

Commercial real estate broker leases space in BLVD Place, consolidating offices

Newmark Grubb Knight Frank hopes to raise its profile in the Houston area



Newmark Grubb Knight Frank will occupy floors two, three, four and five of 2 BLVD Place at 1700 Post Oak Blvd. With the lease, the six-story building is 98 percent leased.

By **Katherine Feser**

Newmark Grubb Knight Frank, a relatively new brand with a long history, is consolidating its local offices into a high-profile urban space in Uptown.

New York-based NGKF has leased 38,582 square feet for a regional headquarters in 2 BLVD Place at 1700 Post Oak Blvd. at San Felipe near The Galleria. The company will take up the bulk of the office space in the building, which also houses North Italia restaurant

and a Verizon retail store, and is part of the BLVD Place mixed-use development.

“It’s an opportunity for us to introduce the brand to the community and put all of our resources and people together,” said Neal Golden, vice chairman of NGKF. “It’s just a first step in the expansion and the growth of the Newmark brand in Texas.”

The move will bring together nearly 100 employees from NGKF’s local offices, including brokers from ARA Newmark, the

national apartment brokerage firm acquired by NGKF’s parent company, BGC Partners, in December 2014.

“We now offer a distinct advantage for our multihousing clients with ARA Newmark’s direct ability to tap into the global debt, equity and investment markets,” Matthew Rotan, vice chairman of ARA Newmark, said in an announcement. “Perfecting our service model to provide investment sales strategies and services, as well as facilitating private and

institutional debt and equity assignments throughout the client transaction process, is our ultimate goal.”ments will transform not just the street but the area as a whole. ... The first impression makes a lasting impression. This will make a lasting impression of Houston.”

NGKF, which traces its roots back to 1929, is among the biggest commercial real estate brokerage firms, along with CBRE Group, JLL, Cushman & Wakefield and Colliers International, according to a recent ranking by the National Real Estate Investor publication based on global transaction value. The company, which aligned with Knight Frank of London in 2006, provides a full range of commercial real estate services to tenants, landlords, investors and developers. Grubb was added to the company name after BGC Partners acquired the assets of commercial real estate firm Grubb & Ellis in 2012.

NGKF has been expanding in major cities in the U.S. and Texas, and the new Houston office offers the benefits of a “24-7 environment” with places to live, work and play, Golden said. Being in one building allows NGKF to provide better service to its clients, and the space allows room for growth.

Employees recently moved into the new BLVD Place office after relocating from nearby buildings on Post Oak Boulevard and on San Felipe. The second floor of the

office, which will be the main entrance, is still being finished with completion planned in March.

Other parts of the BLVD Place complex include a flagship Whole Foods Market, a Frost Bank regional headquarters, and the 30-story Hanover Post Oak apartment building.

“We are pleased that NGKF selected our development because of their extensive knowledge and experience with commercial properties,” said Ed Wulfe, chairman and CEO of Wulfe & Co., the managing partner of the development.

With the deal, BLVD Place is 98 percent leased. There is room for additional buildings, but no timetable for construction yet.

“We have future plans to expand with approximately 135,000 square feet of office retail and restaurant space, similar to the existing buildings,” Wulfe said.

Lispah Hogan, executive managing director of NGKF, represented her firm in the lease. Marilyn Guion and Connor Saxe of Colvill Office Properties and Elise Weatherall of Wulfe & Co. represented the landlord. BLVD Place is owned by a fund managed by Bailard of Foster City, Calif., and advised by Stockbridge Capital Group of San Francisco.

NGKF and its London-based partner Knight Frank operate more than 370 office worldwide with 12,800 professionals.