



GREYSTONE

## **Cushman & Wakefield Enters into Strategic Joint Venture with Greystone's Leading Multifamily Agency Lending & Servicing Platform**

*Industry Leaders Bring Together Debt Platforms and Disposition, Acquisition and Portfolio Assessment Services*

**NEW YORK, NY** (October 20, 2021) – [Cushman & Wakefield](#) (NYSE: CWK), a leading global real estate services firm, and [Greystone](#), a leading national commercial real estate finance company, announce they will enter into a strategic joint venture to deliver best-in-class advisory services and capital solutions to existing, joint and new clients of both firms nationwide. Under the terms of the agreement, Cushman & Wakefield will make a strategic investment of \$500 million to acquire a 40% stake in Greystone's Agency, FHA and Servicing businesses. Greystone intends to use the capital to create innovative product offerings which will position the company for future expansion. The transaction is anticipated to close in Q4 2021, subject to customary closing conditions.

Greystone is a top multifamily lender, including bridge, Fannie Mae DUS®, Freddie Mac Optigo®, and HUD, giving Cushman & Wakefield's client base more direct access to a broad range of debt products for property acquisition, refinancing or substantial rehab / new construction. In turn, Cushman & Wakefield brings a well-established network of advisory professionals in core markets across the U.S., enabling both firms, together, to offer commercial property investors a holistic, one-stop approach.

Cushman & Wakefield's Chief Executive, Americas, Andrew McDonald, said, "We're excited to offer a new integrated capability to our investor clients with more direct access to Greystone's balance sheet and capital solutions, including debt financing with Fannie Mae, Freddie Mac, and HUD. Greystone's passion and creativity in structuring deals and leveraging its balance sheet for clients are the reasons the firm stands out. This combination will demonstrate how global investors can benefit from two industry leaders providing premier investor services and a seamless, integrated client experience."

"Greystone's mission has always been to provide an unparalleled client experience, and this deal truly manifests what we hope to achieve in solving for any need of a commercial property investor," said Stephen Rosenberg, Founder and CEO, Greystone. "By combining our collective powers and areas of expertise, I believe there is no reason for an investor to search anywhere else for capital and advisory solutions. I'm thrilled by the potential for growth for both Greystone and Cushman & Wakefield as we work together to deliver on our clients' goals."

This investment expands Cushman & Wakefield's presence in the multifamily sector. In early 2020, the firm acquired Pinnacle Property Management Services, LLC, the third-largest multifamily property management firm in the U.S. These investments enable Cushman & Wakefield to provide a complete set of services and expertise throughout every stage of investment in multifamily assets.

"While we are initially focused on the multifamily market, we see sizable growth opportunities ahead in serving clients with capital and services in other commercial asset classes, and I couldn't be more excited about the potential, and what the future brings," Rosenberg added.

### **About Greystone**

Greystone is a private national commercial real estate finance company with an established reputation as a leader in multifamily and healthcare finance, having ranked as a top FHA, Fannie Mae, and Freddie Mac lender in these sectors. Loans are offered through Greystone Servicing Company LLC (GSC), Greystone Funding Company LLC (GFC) and/or other Greystone affiliates. For more information, visit [www.greystone.com](http://www.greystone.com).

### **About Cushman & Wakefield**

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and 60 countries. In 2020, the firm had revenue of \$7.8 billion across core services of property, facilities and project management, leasing, capital

markets, valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

### **Cautionary Note Regarding Forward-Looking Statements**

This press release may contain forward-looking statements that reflect the parties' current views with respect to, among other things, future events and results, which are intended to be covered by the safe harbor provisions for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts, and you can often identify these forward-looking statements by the use of forward-looking words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "target," "projects," "forecasts," "shall," "contemplates" or the negative version of those words or other comparable words. Any forward-looking statements contained in this press release are based upon the parties' historical performance and current plans, estimates and expectations in light of information currently available to the parties. The inclusion of this forward-looking information should not be regarded as a representation by us, that the future plans, estimates or expectations contemplated by us will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions that could cause actual results to differ materially from those anticipated, including, but not limited to, the risk that a condition to closing of the proposed transaction may not be satisfied, that either party may terminate the Contribution Agreement related to the proposed transaction or that the closing of the proposed transaction might be delayed or not occur at all; potential adverse reactions resulting from the announcement or completion of the transaction; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of operating the joint venture; that anticipated expansion plans do not materialize; and the effects of the transaction in the parties' operations, financial results, financial condition, business, prospects, growth strategy and liquidity. Additional factors that could cause Cushman & Wakefield's results to differ materially from those described above can be found in Cushman & Wakefield's Annual Report on Form 10-K and subsequent filings with the Securities and Exchange Commission. The parties do not undertake any obligation to publicly update or review any forward-looking statement except as required by law, whether as a result of new information, future developments or otherwise.

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