

FOR IMMEDIATE RELEASE

Newmark Arranges \$525 Million Refinancing for The Artise on Behalf of Schnitzer West and The Baupost Group

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Bellevue, WA (March 31, 2026) — Newmark announced the Company has arranged the \$525 million refinancing of The Artise, a recently delivered, Class A+ 25-story trophy office tower in downtown Bellevue, WA, and 99% leased. The transaction reflects Newmark’s capital markets expertise and its ability to deliver large-scale financing solutions for institutional owners in top-tier office markets.

Newmark Co-President of Global Debt & Structured Finance [Jonathan Firestone](#) and Vice Chairman [Blake Thompson](#), in collaboration with Co-Head, U.S. Capital Markets [Kevin Shannon](#), led the assignment, arranging the financing from Goldman Sachs and Deutsche Bank on behalf of Schnitzer West and The Baupost Group. The team partnered closely with the clients to structure a competitive refinancing that aligns with the asset’s long-term investment strategy.

“Securing this refinancing for The Artise underscores lender confidence in Bellevue’s premier office market and the long-term durability of this tenancy,” said Firestone. “Goldman Sachs and Deutsche Bank delivered a competitive structure that supports our clients’ business plan and recognizes the exceptional quality and an investment-grade tenant.”

“The Artise reinforces the strength of Bellevue as a critical business hub,” said Jordan Suther, Senior Director, Schnitzer West. “The refinancing reflects the continued value of well-located, best-in-class office assets with strong tenancy. We’re pleased to see ongoing confidence from the capital markets.”

Completed in 2024, at the intersection of NE 8th Street and 106th Avenue, The Artise is a state-of-the-art, LEED Gold certified office tower featuring a prominent public plaza with a water feature, 927 below-grade parking stalls, self-tinting high-performance glazing, a 3,000-square-foot outdoor terrace and robust bike amenities including 196 vertical bike racks, 12 e-bike charging stations and dedicated locker rooms.

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About Schnitzer West

Schnitzer West LLC is one of the Seattle and Denver area's leading real estate investment, development and property management companies. Co-founded in 1997 by then Managing Investment Partner Dan Ivanoff of Seattle and Ken Novack, then President of Portland-based Schnitzer Investment Corp (now called MMGL Hold Co LLC), the company has built a successful track record in the commercial and multifamily housing markets through product innovation, disciplined management, and investment expertise. Known for its commitment to "Outperform the Expected," Schnitzer West has earned recognition for creating innovative workplaces and living spaces, delivering superior-to-market returns, and its value-creation approach to property management. To date, it has developed or acquired and repositioned more than 12.5 million square feet of Class-A office and suburban office, flex, industrial and bio-tech space, mixed-use, and 1,590 units of luxury multifamily residential in Seattle, Portland, and Denver. Currently, it has 2.0 million square feet of office and multifamily residential (380 units) in predevelopment. Schnitzer West's Asset Operations group actively manages 3.8 million square feet of office and industrial property for various clients. Learn more at www.schnitzerwest.com.

About The Baupost Group

The Baupost Group is a Boston-based investment manager with a long-term, value-oriented approach. Since 1982, the firm has been thoughtfully stewarding and compounding capital on behalf of families, foundations, endowments, and other like-minded institutions, as well as employees who collectively are the firm's largest client.

Employing its value-focused discipline, Baupost has been successfully investing in real estate for more than 30 years. Working both independently and through joint ventures, the firm has deep experience in public and private real estate markets, in equity and credit positions, and across geographies and property types. Baupost's relationships, flexible capital, and ability to underwrite large, complex situations has made the firm a trusted counterparty to programmatic equity joint-ventures and bespoke debt financing structures alike.

About Newmark

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries ("Newmark"), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle. Newmark's comprehensive suite of services and products is uniquely tailored to each client, from owners to occupiers, investors to founders, and startups to blue-chip companies. Combining the platform's global reach with market intelligence in both established and emerging property markets, Newmark provides superior service to clients across the industry spectrum. For the twelve months ended September 30, 2025, Newmark generated revenues of over \$3.1 billion. As of September 30, 2025, Newmark and its business partners together operated from approximately 170 offices with over 8,500 professionals across four continents. To learn more, visit nmrk.com or follow [@newmark](https://twitter.com/newmark).

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Discussion of Forward-Looking Statements about Newmark

Statements in this document regarding Newmark that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. These include statements about the Company's business, results, financial position, liquidity, and outlook, which may constitute forward-looking statements and are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Except as required by law, Newmark undertakes no obligation to update any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see Newmark's Securities and Exchange Commission filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports on Form 10-K, Form 10-Q or Form 8-K.

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