

## Rapid Reaction: Top Economists Weigh In On Brexit

Cushman & Wakefield chief executive-Americas **Joe Stettinius** and JLL CEO-Americas **Greg O'Brien** will share their thoughts on the Brexit next week when they sit down for a never-before-seen fireside chat. [Click here for details!](#)

The UK voted to [break off its 40-year relationship](#) with the EU, spurring the resignation of Prime Minister **David Cameron** and sending markets tumbling. Here's what top economists have to say about the decision.

### Victor Calanog, Chief Economist, REIS



"Markets detest uncertainty, and if US CRE is perceived to be a relatively safe haven compared to options in the UK, then that will **benefit demand for properties** in the US in the near term. Currency fluctuations will mitigate that somewhat as the British pound's decline will render UK properties more affordable, but I suspect most investors will want to wait and see how the UK and the EU end up stumbling through the unfolding schism."

[Click here to read the rest of the story.](#)

Knowledge  
Perseverance  
Integrity

### Cambridge

Cambridge is Pleased to Announce



J. Andrew Czekaj, III  
Has been Promoted to  
Senior Vice President of  
Cambridge Holdings, LLC

J. Andrew Czekaj, III is Senior Vice President of Cambridge Holdings with a focus on new business development/acquisitions as well as being a senior member of the leasing team. Mr. Czekaj brings a unique focus to Cambridge having worked on both commercial sales transactions as well as tenant representation. Most recently, he has been instrumental in the purchase of Atrium at Worldgate, Cambridge Metro Overlook and the underwriting and placement of 1250 23rd Street. He serves on the investment committee for project acquisitions and is responsible for leasing portfolio containing 2.5 million square feet on behalf of institutional and high net worth clients. Since 2007, Andrew has participated in more than \$500 million of lease and sales transactions in the Washington, DC metropolitan area.

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# Bisnow Coverage Leading Up To The Brexit Vote



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Boon For NYC  
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**Norway's \$860B  
Fund Won't Let  
Brexit Deter Its  
UK Investments**



**Is Brexit Re-  
energizing Texas'  
Dreams Of  
Secession?**

Knowledge  
Perseverance  
Integrity

**Cambridge**

Cambridge is Pleased to Announce



**Randy S. Jaegle  
Has been Promoted to  
Chief Executive Officer**

Effective June 15, 2016 Randy S. Jaegle will become the Chief Executive Officer of Cambridge Holdings and its operating subsidiaries. As a 28 year Cambridge veteran Mr. Jaegle has held many positions starting out as a summer intern in 1986 with his first full time position being Assistant Project Manager in the leasing department in 1988. He rose through the ranks over the years from Leasing group in 1997 to Property Management Division in 2003 to eventually Chief Operating Office in 2006. He has worked closely with Mr. Czekaj throughout his tenure at Cambridge but especially over the past several years in preparation for this transition. During the last 18 months Randy has been instrumental in leading the expansion of the Cambridge Operating platform through the addition of four properties. These properties being 1250 23rd Street in Washington DC, Cambridge Metro Overlook in Tysons Corner, The Atrium at Worldgate (all acquisitions by Galaxy related entities) and Loudon Gateway IV, along with the retention of Leasing and Property Management services of Loudoun Plaza I following its sale to a third Party Owner. Mr. Jaegle will be responsible for the overall direction of Cambridge with all four operating divisions reporting to him. He will continue to work with Mr. Czekaj on new business and well as the long term strategy of the firm.

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