



**Pyramid Brokerage
Company**

COMMERCIAL REAL ESTATE SOLUTIONS



An independently owned and
operated member of the

**CUSHMAN &
WAKEFIELD®**
ALLIANCE



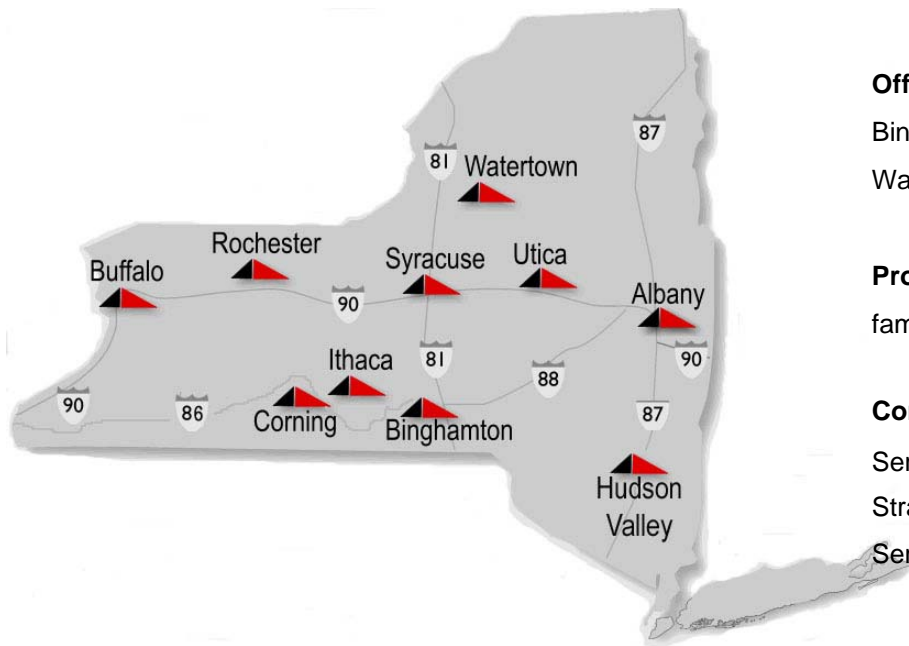
EXECUTIVE SUMMARY

Pyramid Brokerage Company is Upstate New York's largest regional commercial real estate services firm, with offices located in Albany, Binghamton, Buffalo, Corning, Ithaca, Rochester, Syracuse, Utica , Watertown and the Hudson Valley. Our level of performance, professionalism and market knowledge is unmatched, and as a direct result, Pyramid has been named to the Commercial Property News list of Top 100 Commercial Real Estate Firms nation-wide. In the years since its inception in 1971, Pyramid Brokerage Company has built its reputation on one foundation – long-term relationships. This guiding principal has become the basis from which all the professionals within the organization have built their individual and collective reputations, and why Pyramid Brokerage Company enjoys the success that it does. We endeavor to understand our clients, become a “fixture” in their commercial real estate plan and assist them over the long term to meet the real estate component of their strategic business goals. We are very adept at transacting significant single pieces of business; *our* business plan indicates, however, that relationships reap multiple and mutual benefits for both sides for much longer periods of time.

MISSION

The Mission of Pyramid Brokerage Company is to be a superior supplier of real estate services and information with an absolute commitment to ethics, integrity and quality... where the client's interest is best served.

PYRAMID BROKERAGE PROFILE



Year founded: 1971

Number of employees: 130+

Offices: 10 in all major cities in upstate New York: Albany, Binghamton, Buffalo, Corning, Ithaca, Rochester, Syracuse, Utica, Watertown and the Hudson Valley.

Property type expertise: Office, industrial, retail, investment, multi-family, hotels and specialty

Core services: Tenant Representation, Acquisition/Disposition Services, Transaction Management, Advisory Services, Investment Strategies, Capital and Financial Solutions, and Impaired Asset Services

Representative Results 2006-2008:

- 2,639 transactions; 30.6 million sf; \$1.4 billion total value

THE PYRAMID BROKERAGE ADVANTAGE

SUPERIOR SERVICE

Our goal is to understand our clients, become a fixture in their commercial real estate plan and assist them over the long term to meet the real estate component of their strategic business goals. To that end, Pyramid's expertise, information and resources are at your immediate disposal.

EXTENSIVE KNOWLEDGE

Pyramid offers you an extensive base of knowledge to assist you in making intelligent and effective real estate decisions. Each of our associates is uniquely trained in an area of specialization that includes retail, industrial, office sales and leasing. Specialty groups for investment properties, corporate services, financial solutions, hospitality services and environmental consulting respond to your specific current and future needs.

MARKET LEADERS

Pyramid Brokerage is the market leader in Upstate, NY, consistently placed in *Commercial Property News*' leading and most powerful brokerages nationally. As a result, we are the best choice for many national brokerage firms and companies looking for expertise in local markets.

STRATEGIC PARTNERSHIPS

When you choose Pyramid Brokerage, you'll not only work with the most highly trained real estate professionals in upstate New York but with a global network of relationships that meet any business need. Pyramid Brokerage puts our alliances to work for you - positioning our clients to take advantage of contacts, market knowledge and corporate relationships locally, regionally, nationally and around the world.

Pyramid Brokerage is proud to be a member of the Cushman & Wakefield Alliance of independently owned and operated affiliates. Cushman & Wakefield's integrity, values, services and client focus have long exemplified the best of what the commercial real estate industry has to offer.

We are equally proud to hold numerous individual memberships in the organizations listed below reflecting not only the breadth of our people's talent but their motivation to succeed in a highly competitive industry.



Pyramid Brokerage retains one or more individual memberships in:

- Certified Commercial Investment Member (CCIM)
- CoreNet Global
- Counselors of Real Estate (CRE)
- International Council of Shopping Centers (ICSC)
- National Association of Industrial and Office Properties (NAIOP)
- National Association Of Realtors® (NAR)
- New York State Commercial Association of Realtors (NYSCAR)
- Society of Industrial and Office REALTORS® (SIOR)

SERVICES

Pyramid Brokerage Company is unique among commercial real estate brokerage firms in the Upstate New York market. We are the area's only regional firm whose associates specialize and develop expertise in distinct market segments. Pyramid Brokerage Company is comprised of experienced and dedicated commercial real estate professionals, each of whom provides services in one of many capacities:

BROKERAGE SERVICES

Brokerage represents the cornerstone of our company. Over 100 company-wide sales professionals specialize in the office, industrial, investment or retail arenas. Whether the need is for tenant/buyer representation or landlord/seller representation, you can be assured of dealing with focused experts.

- Seller/Landlord Representation
- Tenant/Buyer Representation
- Site Acquisition
- Consulting
- Lease Administration
- Project Management

ADVISORY SERVICES

The Advisory Services Group offers the local, regional, national, or multi-national corporation more than traditional brokerage services. Acting as complementing support to an existing corporate real estate department or as a fully outsourced solution, we're your partner in creating solutions for your company's real estate goals.

PYRAMID CAPITAL GROUP

Our capital services group provides you with the opportunity to one stop shop both brokerage and real estate financing needs. The Capital Group's established relationships with prominent lenders along with years of experience deliver the innovative and successful financing solutions you need.

PYRAMID INVESTMENT PROPERTIES GROUP

Pyramid Investment Properties offers extensive market knowledge and expertise in investment real estate across Upstate New York and beyond managing the acquisition, disposition and valuation of income producing properties in all investment categories including

multi-unit housing, net-leased properties, 1031 Exchanges, self-storage, hospitality/hotels, sale/leaseback opportunities and student housing

RESEARCH & MARKETING

The Market Research Services Group combines the best resources and technologies available putting information to work, interpreting data and providing accurate, timely and relevant analysis that our clients need to optimize their real estate decisions.

Our offices in Upstate New York maintain an extensive proprietary market database and resource library on commercial market properties, vacancies and historical data that provide an accurate current view and clues to future trends in all our markets.

Market Research professionals also assist in identifying potential space users in local, regional and national markets. Through our alliance with Cushman & Wakefield and other strategic partnerships, our local research teams can access relationships and information from around the world.

PYRAMID HOSPITALITY SERVICES

Our Hospitality Services group provides consulting, evaluation, financial analysis, site selection, acquisition and disposition services on a global basis in the hospitality sector. Highly experienced and well-connected, our Hospitality Services professionals are focused exclusively on the specific requirements generated by this dynamic market.

PYRAMID IMPAIRED ASSET SERVICES

This highly-focused group within Pyramid Brokerage Company specializes in obsolete, dysfunctional and environmentally challenged real estate. Their expertise in environmental technology, Brownfield Law, economic incentives and insurance products provides owners of such real estate an opportunity to maximize the value of these assets by redeveloping, repositioning and managing risk to make this real estate salable.

DESIGN AND CONSTRUCTION SERVICES

In conjunction with The Widewaters Group, Pyramid can provide and coordinate turnkey construction services, estimating, construction management, space design and tenant improvements – all through a single, cost-effective consolidated effort.

PYRAMID BROKERAGE COMPANY REGIONAL AND NATIONAL CLIENT LIST

Aaron Rents	Carlisle	Gallagher Bassett	Mattel, Inc.	Pitney Bowes
AB Dick	Carrier Corporation	GE Capital Corp	McDonalds Corporation	Price Chopper/Golub
Abbott Labs	Charles Schwab	General Electric	McGraw Hill	Prudential Insurance Co.
Aetna Finance Company	Chase Manhattan Bank	General Revenue	MCI	Quickway
AG Edwards	Chrysler Corp	General Tire	McKesson Corporation	Radio Shack
Agway, Inc.	Chubb Insurance	Goodyear Tire	Men's Wearhouse	Raytheon
Airborne Freight	Citibank, NA	Greyhound Bus	Metropolitan Fiber Systems	Reynolds Development
Albany Savings Bank	CAN Insurance	GTE Sylvania Lighting	Metropolitan Life	RJX Corporation
Allen-Bradley	Cognos Corp.	Guardian Life Insurance	MF Bank & Co.	Roadway Express
Allstate Insurance	Constellation Brands	H&R Block	Microsoft	Rochester Institute of Technology
ALLTEL Mobile	Continental Insurance	Hamilton Avnet	Microtel	Rolls Royce Industries, Canada
ALSTOM Signaling	Cook Miller	Hertz Corporation	Midas Muffler	Sara Lee
American Express	Cooper Industries	Hollywood Video	Monroe Muffler	Schoolhouse Transportation
American Mutual	Coopervision	Home Depot	Morgan Stanley Dean Witter	Sears
American Racing	Cornell University	HSBC Bank, NA	Mutual of Omaha Insurance	Sherwin Williams
Applebee's Restaurant	Corning Incorporated	IKON Office Solutions	NAPA Auto Parts	ShopVac
Arco	Crucible Steel	IDS Financial	National Grange Mutual	Starwood Hotels
Arrow Electronics Corp	CVS Pharmacy	Industrial Risk Insurance	National Semi-Conductor	State Farm Insurance
AT&T Corporation	Data General	Ingersoll-Rand Company	New Penn Motor Freight	Supercuts
Atlanta National Bank	Developers Diversified Realty	International Paper	Newtex Industries	Taco Bell
Auburn Savings Bank	Dick's Sporting Goods	ITT Financial Corp.	Nextel	Tim Horton's
AXA Financial	Dime Savings Bank	J. Crew	Norandex, Inc.	Time Warner Communications
B. Dalton Books	Dun & Bradstreet	JB Hunt Transport	NYS Dept of Education	TNT Canada
BCE Nexxla	Eastman Kodak Company	John Hancock	NYS JDA	Travelers Insurance
Babies R Us	Eckerd Drug	Joseph Seagram & Sons	NYS Senate	True Value Hardware
Bank of America	EJ Footwear Corp	K-mart Corporation	NYS Thruway	Tuesday Morning
Bausch & Lomb	Embassy Suites	Kaufmann's	NYS United Teachers	Unigard Insurance Co.
Baxter Healthcare	Empire State Development	Keebler Corporation	Off Track Betting, OTB	US Armed Forces Recruiting
Bearing Point	ESL Federal Credit Union	Kemper Insurance	OnBank & Trust	United States Postal Service
Bel-Tronics	Equifax Information	KeyBank of NY	One Beacon Insurance	UNUM Life Insurance Co.
Bell Atlantic	Excellus Healthcare	Kinko's	Oneida Container	UPS Store
Bell Canada	ExxonMobil Corporation	KPMG Peat Marwick	Oscar Meyer	Utica Mutual Insurance
Bell South	Federal Express	Kraft-General Foods	P&C Foods	Walgreens
Benderson Development	Fireman's Fund	Lever Brothers	Paine Webber, Inc.	Wal-Mart
BJ's Wholesale Club	Firestone Tire & Rubber	Libby Glass	Payless Shoesource	Wegmans Enterprises
Blockbuster Video	First Union Mortgage	Lockheed Martin	PCS	Wells Fargo
Bob Evans	Ford Motor Credit	M&T Bank	Penn Mutual Insurance	Wendy's International
Border Patrol (GSA)	Franklin Electric	Malcolm Pirnie	Pepsi-Cola	Westinghouse
Bristol-Meyers	Frito Lay	Marriott Corp	Philip Morris USA	Weyerhaeuser
Bruegger's Bagels	Frontier Corporation	Mass Mutual	Phoenix Home Insurance	Wilmorite, Inc.
Burger King				Xerox Corporation

MEMBERSHIP ORGANIZATIONS

Pyramid Brokerage Company is proud to be an individual or corporate member of the following professional organizations:

Cushman & Wakefield Alliance

51 West 52nd Street
New York, NY 10019-6178
212-841-7500

SIOR (Society of Industrial and Office Realtors®)

National Headquarters
777 Fourteenth Street
Suite 400
Washington, DC 20005-3271
202-737-1150

CCIM (Certified Commercial Investment Member)

430 N. Michigan Avenue
8th Floor
Chicago, IL 60611-4092
312-321-4460

Hart Corporation

99 East River Road
East Hartford, CT 06108
860-678-2222

ICSC (International Council of Shopping Centers)

National Headquarters
665 Fifth Avenue
New York, NY 10022-5370
212-421-8181

NAR (National Association of Realtors®)

National Headquarters
430 North Michigan Avenue
Chicago, IL 60611
312-329-8577

NYSCAR, Inc.

(New York State Commercial Association of Realtors)

130 Washington Avenue
Albany, NY 12210-2298
518-463-5315

NAIOP (National Association of Industrial and Office Properties)

2201 Cooperative Way
Third Floor
Herndon, VA 20171-3034
703-904-7100

The Counselors of Real Estate

430 N. Michigan Avenue
Chicago, IL 60611
312-329-8427

CoreNet Global

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COMPANY CONTACT INFORMATION

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