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***FIFTH AVENUE SWEEPS “INDUSTRY OSCARS” -
THE 2003-2004 BOMA/NY PINNACLE AWARDS
IN CLOSEST COMPETITION IN YEARS***

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NEW YORK, NY --- In the closest competition in many years, Fifth Avenue buildings brought home the top honors at the building industry’s leading competitive event, the **BOMA/NY Pinnacle Awards**, held February 5, 2004 at the Copacabana in New York. The Pinnacles are the local greater New York area level of the TOBY Awards sponsored by BOMA International, which fields the rigorous Regional and International competitions. The 2003-2004 winners (see below) were judged on operating excellence in categories ranging from Historical, New Construction and Renovated Building, to three general categories ranking Operating buildings by size.

As testimony to the “uniformity of excellence of New York buildings, winners came within fractions of points of one another,” said Awards Committee Co-Chair, Portfolio Manager Kathleen A. Murphy, RPA/CPM. Murphy, along with Co-Chair Michael Copperstone, RPA of ABM Industries, Inc. and the Pinnacle Awards Sub-Committee Chairs, helped officiate the ceremony, which was emceed by Former BOMA/NY President Vincent A. Fantauzzi, RPA.

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2003-4 Pinnacles/2

Fantauzzi, long respected for his stature as one of New York's pre-eminent building managers, took home the Pinnacle for Manager of the Year (10 years or more experience) in a new category which featured two awards for managers with less or more than ten years. The new addition "recognizes the critical contribution of the men and women behind the skyline," said BOMA/NY President Betsy Jacobs. Calling the Pinnacles the Oscars of the Industry, Jacobs noted that in the past five years, BOMA/NY has taken home more than 30 regional or international TOBY Awards. "The standard we set in New York is now recognized across North America," she told the audience of more than 500 industry professionals.

The winners of the **2003-2004 Pinnacle Awards** are...

HISTORICAL BUILDING The International Toy Center, 200 Fifth Avenue

Since opening in 1909 as the "heart of uptown", the 15-story International Toy Center has anchored the corner of 23rd Street and Fifth Avenue with its distinctive limestone exterior, copper and bronze design elements, entrance awning and sidewalk clock. Serving the \$25 billion U.S. toy industry, the facility houses nearly 700,000 sq. ft. of showroom and office space. In addition, the Toy Center is renowned for hosting international Toy Fair trade shows, which draw upwards of 40,000 people each year.

NEW CONSTRUCTION The Reuters Building at 3 Times Square

Considered by some to be the most technologically advanced structure in Manhattan, the 30-story, 855,000-sq.-ft. Reuters Building is the stateside headquarters of Reuters America. The office tower combines cutting-edge structural amenities—including an energy-efficient façade and innovative, highly visible signage and media displays—with a sophisticated array of retail and dining amenities for the enjoyment of both tenants and passing tourists.

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RENOVATED BUILDING

150 Fifth Avenue

Opened in 1888, the Romanesque Revival-style building at 150 Fifth Avenue has recently undergone a \$71 million beam-to-brick renovation, complementing its historical legacy and the needs of its 21st century tenant roster. Some of the renovation's most striking results have been achieved in the restoration of period detailing, including the uncovering of its original Romanesque entrance archway and the cleaning of its rusticated pink granite façade. Owners also installed a multi-million dollar roof garden, restored the lobby, added new elevators and modernized building systems and security.

OPERATING OFFICE BUILDING 100,000—499,999 SQ. FT. 717 Fifth Avenue

Located on one of the premier boulevards in the world, the 28-story office tower at 717 Fifth Avenue presents an elegant facade neatly complemented by its recently redesigned multi-level, 46,000-sq.-ft. retail space. Boasting a curtainwall design copied extensively following its 1958 unveiling, 717 Fifth features a striking palette of interior finishes, including green and white marble, stainless steel, black granite and aqua-colored glass panels. The building's stylish appeal, park views and nearly unrivaled location provide the perfect counterpart to its international credit and haute couture tenants.

**OPERATING OFFICE BUILDING 500,000—1,000,000 SQ. FT. 420 Fifth Avenue
Condominium**

This state-of-the-art, 30-story office condominium, the first facility of its magnitude built on lower Fifth Avenue since the Empire State Building, brings an air of corporate sophistication to one of Manhattan's most bustling neighborhoods. Featuring advanced building systems, high-end retailers and a richly detailed lobby harkening back to the great halls of the neighborhood's private clubs, 420 Fifth Avenue is looking to further improve by developing nearly 23,000 sq. ft. of additional area on its south side.

**OPERATING OFFICE BUILDING OVER 1,000,000 SQ. FT. The Grace Building
1114 Ave. of the Americas**

With one of the most recognizable facades in Midtown, the Grace Building has long held an esteemed position among Manhattan's skyscrapers. And with its recently renovated Grace Plaza—a 25,000 sq. ft. landscaped, open-air plaza—the site has extended its elegant reach to bring a feeling of openness and light to one of the City's busiest intersections. The 1.5 million-sq.-ft. tower, created by renowned architect Gordon Bunschaft, FAIA, offers tenants one of the most technologically advanced security systems in the country, in addition to state-of-the-art interior systems and an aggressive tenant retention and relations policy.

2003-04 Pinnacles/4

OUTSTANDING LOCAL MEMBER

Angelo J. Grima, Portfolio Manager, Grubb & Ellis Management Services, Inc.

With more than three decades experience in the real estate management field, Grima has been an active force in BOMA/NY. Most recently, he has lobbied extensively for industry interests in Albany and Washington DC, and is a key force behind the International Building Code adoption process in New York City. While maintaining a demanding position as Portfolio Manager for Grubb & Ellis Management Services, where he is directly responsible for the 2.4 million-sq.-ft. NYU portfolio, Grima also dedicates himself to a number of BOMA/NY initiatives, including the Codes & Regulations Committee, the 9/11 Fund Committee and serving as Secretary of BOMA/NY.

MANAGER OF THE YEAR—*MORE THAN 10 YEARS EXPERIENCE*

Vincent A. Fantauzzi, RPA, General Manager, CB Richard Ellis Real Estate Services, Inc.

Bringing 25 years of property management experience to his position as General Manager of 787 Seventh Avenue, Vincent A. Fantauzzi, RPA is one of the industry's brightest talents. His remarkable professional and personal skills have been proven time and again during several large renovation projects at the building, including a range of security, elevator and operating system improvements. His judiciously chosen staff complement his easy-going—yet determined—management style, earning him a building filled with highly satisfied clients, many of whom directly credit his management with their continued tenancy.

MANAGER OF THE YEAR—*3-10 YEARS EXPERIENCE*

Rona Siegel, Property Manager, Tower Realty Management Corp.

As Property Manager of CitySpire (156 West 56th Street), Rona Siegel brings a combination of leadership, creativity, drive, interpersonal skills and commitment to the building each day. With the remarkable implementation of a broad array of tenant relation initiatives, including lobby greetings, team meetings, tenant “surprises” and much more, Siegel’s inspiring management won the building the *Tower Realty Customer Service Award* in 2003, and has resulted in CitySpire achieving the highest customer service satisfaction scores of any property in the Company’s portfolio.

CIVIC BETTERMENT

New York Cares

Founded 16 years ago by a group of friends interested in fostering volunteerism in the city, New York Cares has touched the lives of thousands of metro residents and inspired the development of 28 additional “Cares” organizations nationally and 14 abroad. Addressing such issues as homelessness, literacy, hunger, technology in schools and social service agencies, senior citizens and more, New York Cares enables residents to

take an active role in the community simply by creating volunteer opportunities convenient for busy professionals. Adding to its appeal for busy New Yorkers, the group requires just one hour of training and makes no commitment demands—volunteers can serve once a week, once a month or just once.

HENRY J. MULLER ACHIEVEMENT AWARD

Stephen M. Ross, Founder, Chairman & CEO, The Related Companies

As the Founder, Chairman and CEO of The Related Companies, Stephen M. Ross has changed the face of the national real estate market by taking inspired and intelligent risks in markets as diverse as multifamily, government-assisted housing, large-scale, mixed-use developments and major metropolitan office and commercial properties. But with the construction of the Time Warner Center at Columbus Circle, Mr. Ross and his firm have brought a building to New York surpassed by few in the world. The ambitious \$1.7 billion development will not only offer luxurious accommodations, floors of office space and residential apartments, but will also feature premier shopping and the country's preeminent restaurants.

BOMA/NY is the greater New York area Association of BOMA International, with approximately 850 members active in all areas affecting the industry—from continuing education to advocacy to codes & regulations updates. It is the sponsor of the real estate's industry most prestigious awards, the Pinnacle Awards, recognizing excellence in operations and personal contribution to the Association. In recent years, BOMA/NY has become an increasingly influential voice at City Hall, the State House in Albany and in Washington, DC, lobbying for issues as diverse as air quality protocols to security personnel certification.

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