

Comprehensive Rebranding Program Launched

We are proud to announce that W&M Properties has been renamed Malkin Properties as part of a comprehensive rebranding program of our family businesses.

While our marketing materials, including this newsletter, have a new look and messages refined to reflect our new name and our company ethos, we are still the same committed group of professionals with the same outstanding properties, delivering the same high level of quality and service to our tenants and the brokerage community that serves them.

The rebranding touches many elements of our businesses. New names for our entities also include: Malkin Construction Corp., formerly W&M Construction Corp.; Malkin Securities Corp., formerly Wien & Malkin Securities Corp.; and Malkin Holdings LLC, formerly known as Wien & Malkin LLC, which serves as the supervisory entity for the property syndications led by Peter L. Malkin and Anthony E. Malkin, as well as the center of the alternative investing programs we pursue.

The legacy of Lawrence A. Wien, my grandfather, will always influence our thoughts and actions. He and my father, Peter Malkin, are the founders upon whose vision, principles, and ethics this business has been built, grown, and maintained.

We look forward to serving you as Malkin Properties. For more information, please visit our new company website: www.malkinproperties.com.

Anthony E. Malkin, November 2009

Malkin Properties' Trophy Suburban Portfolio Continues to Attract Top-Tier Tenants

The trophy office building portfolio of Malkin Properties continues to attract and retain top-notch companies seeking prime locations in Westchester and Fairfield Counties.

"There is a strong level of activity at our buildings," affirms Jeffrey H. Newman, executive vice president of Malkin Properties. "Our leasing success demonstrates that businesses are seeking quality properties with stable financial ownership in convenient locations."

Global accounting and consulting services firm Ernst & Young recently signed for 35,661 square feet of space at First Stamford Place, re-

locating from 1111 Summer Street. As a world leader in its field, Ernst & Young's decision to relocate to First Stamford Place speaks highly for the three-building trophy office complex.

Recent transactions also include: Endurance U.S. Holdings Corp. taking 6,300 square feet

at 300 First Stamford Place; LaBranche & Co Inc. (NYSE: LAB) opening its first Stamford office at Metro Center; Edelman Financial Services leasing a portion of the top floor at Ten Bank Street in White Plains; voestalpine USA Corporation extending its lease at 500 Mamaroneck for the second time since tenancy began in 2000; and Kirshenbaum, Urban and Tan LLP signing a five-year renewal at Ten Bank Street.

Malkin Properties' 75-year legacy of financial strength is a huge factor in the portfolio's leasing success.

"Businesses face extraordinary challenges today, and they shouldn't have to worry about the financial security of their landlord," says Mr. Newman, adding:

"Brokers and their clients can now view many properties' financing status online,



First Stamford Place, Stamford, CT

Malkin Leadership in Energy Efficiency – More Than Just 'Green'

The Malkin family's commitment to sustainability is demonstrated by the expanding initiatives in "green" and energy efficient practices throughout its Fairfield and Westchester County properties.

For years, the company has been implementing green initiatives such as using recycled, low off-gassing paints, wall coverings, carpets and adhesives in common areas and tenant spaces; using green cleaning and pest control products; establishing best practices for recycling; and promoting water conservation efforts.



Metro Center, Stamford, CT

But, notes Anthony E. Malkin, president of Malkin Properties, green initiatives do not go far enough to describe what is needed – or what his company is doing. "We must highlight energy efficiency as a stand-alone imperative. It is not enough to be 'green.' We must look to building management systems, the use of natural light and outside air, and energy efficiency retrofits to provide a more efficient, healthier work environment, making our buildings employee recruitment, retention, and productivity enhancers."

The ground-breaking energy efficiency retrofit program recently pioneered and introduced at the Empire State Building is testament to Malkin leadership and commitment to energy efficiency. After almost two years of collaboration with the Clinton

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Meet Your Neighbors

Malkin Properties would like to welcome the newest additions to its tenant roster and recognize firms that have renewed their leases or expanded their spaces.

Fairfield County

First Stamford Place

Global giant **Ernst & Young U.S. LLP** has leased 35,661 square feet on the third floors of 100 and 300 First Stamford Place.

Publicly traded **Endurance U.S. Holdings Corp.** has leased 6,300 square feet of space on the fifth floor of 300 First Stamford Place. The global specialty provider of insurance and reinsurance has over 700 employees in Bermuda, United Kingdom, Switzerland, Singapore and the U.S.

Arenson Furnishings of Connecticut, Inc., a full-service furniture dealership, has renewed its 4,000-square-foot lease on the lobby level of 300 First Stamford Place. This is the firm's second renewal since tenancy began in 1997.

Metro Center

LaBranche & Co Inc. (NYSE: LAB), a Manhattan-based company that is one of the nation's largest designated market-makers in exchange-listed securities, has leased 3,339 square feet for its first Stamford office.

MerrittView

Nestlé Holdings, Inc., has renewed its 13,452-square-foot lease on the fourth, fifth and penthouse floors for the second time since tenancy began in 1998.

Westchester County

500 Mamaroneck Avenue

Protravel International Inc., a full-service retail travel company with 22 locations throughout the United States, has leased 7,000 square feet of space on the fourth floor for a term of seven years.

voestalpine USA Corporation, an industry leader in customized high-quality and high-tech steel products and solutions, has renewed its 2,182-square-foot lease for the second time since tenancy began in 2000.

Ten Bank Street

Edelman Financial Services, LLC, one of the nation's largest independent financial planning and investment management firms, has leased 2,514 square feet on the 12th floor.

CPA firm **Kirshenbaum, Urban & Tan, LLC**, has renewed its 2,000-square-foot lease on the eighth floor for the third time since tenancy began in 1992.

Malkin Construction Guides Clients through Challenges To Deliver High-Quality Work on Time and on Budget

Over the years, Malkin Construction has earned a remarkable reputation for its delivery of top-quality build-outs on time and on budget.

"We provide the total value equation by emphasizing quality, workmanship, budget and schedule," says Timothy Yahn, president of the Stamford-based company. "We do everything we can to simplify the construction process for our clients."

At the onset of the very first meeting, Malkin Construction lets clients know exactly what to expect – from cost to timeline, including the choices that every client faces about its unique project that will affect look, price and schedule.

Budget and timeline are two common concerns. Malkin Construction's job is to ensure that the client's vision for the space is commensurate with the established budget, and can be delivered according to schedule. The firm is very adept with shadow budgeting (budgets that are updated and revised as the design development process unfolds and design alternatives are explored), and conducts feasibility studies to compare the costs of various elements in a design until the client is 100 percent satisfied. In one instance, Malkin Construction even produced 13 different shadow budgets to meet a client's needs, all within a month's time.

Clients are informed through this process to make the very best decisions, armed with excellent information on price and design alternatives. And in the event that a space cannot be built according to the client's preferred budget and time requirements, Malkin Construction will explore value engineering alternatives to make it work.

"We have the knowledge of alternative products and materials to provide tenants with comparable design and office environments, at their budgeted cost," states Clark Winchell, vice president of estimating. "If our client sees value in a certain design feature, we will keep that aspect and make changes elsewhere to make it work."

And the firm does this well. In fact, a Greenwich-based private equity firm has turned to Malkin Construction four times in the past five years to expand its space to accommodate personnel growth.

"Malkin Construction was a great partner in our expansion effort," notes the client. "The team was more than just a construction manager; it served as a trusted advisor and strategically guided us through what can be a complex process."

Company Takes on Complex Role

Adding to the complexity is the extraordinary coordination involved in an interior build-out project. Malkin Construction has to meet the separate needs of two parties – the tenant and the landlord – and this process requires a great deal of communication. The firm works to meet the tenant's design needs while also complying with building standards, relying on a



Malkin Construction delivered on time and on budget for this Greenwich based private equity firm.

wealth of experience in coordination to deliver the quality product on budget and on schedule.

Malkin Construction's role is often multi-layered, and it evolves based on each distinctive project. For example, when it was hired to redo the lobby and restrooms

of a senior housing facility in Southbury, Connecticut, the firm realized that the town was concerned about how the work would affect its residents. Malkin Construction viewed the town as a strategic partner, and it met with some of the town's officials to go over every aspect of the construction plan. Concerns were put to rest and everyone involved was satisfied with the process and outcome.

And sometimes Malkin Construction remains involved even after the client has occupied the finished space. After Ventus Networks moved into its new headquarters in Norwalk, the company discovered a manufacturing defect in an installed product. Malkin Construction project manager Jim Boccuzzi stepped in to handle the issue. He dealt directly with the manufacturer and negotiated a settlement on behalf of the client.

"We don't walk away from issues; we take care of our clients before, during and after construction," says Mr. Boccuzzi. "Addressing and resolving questions and concerns is second nature to us and an integral part of our service offering."

In short, Malkin Construction executes under the most challenging circumstances, dealing with the complexities and the unexpected, so that clients' expectations are always exceeded.

Three sculptures can be found at two Malkin buildings as part of Stamford Downtown's annual outdoor sculpture exhibit. This year's program is entitled "Roam Around." Malkin Properties is proudly displaying (from left): Denis Curtiss' "Galle/Elephant 93 Hanabul" at Metro Center, and Gilbert Boro's "Tres Gatos" and Wesley Wofford's "The Realization" at First Stamford Place. (Happyhaha Studio Photography)



Heard in the Hallways

“After an extensive, year-long search in the Stamford central business district, my client, Ernst & Young, selected First Stamford Place because of its proximity to the transportation center, diverse array of amenities and the competitive lease terms and conditions ownership offered. Malkin Properties was able to accommodate the company's requirement to occupy a single floor, and my client was extremely pleased to receive prominent building signage along I-95 as part of the agreement.”

— says Paul Kauffman, executive vice president of Cushman & Wakefield, who represented Ernst & Young in its relocation to First Stamford Place

Employee Profile: Gerrit Blauvelt, Head of Property Operations

Milford resident Gerrit T. Blauvelt joined Malkin Properties' facilities management team in 1995. Today, Mr. Blauvelt serves as managing director of property operations, responsible for the management and operations of the five trophy office properties comprising Malkin Properties' suburban portfolio.

“Malkin Properties provides the highest level of services, amenities, maintenance and on-site management at each of our buildings,” says Mr. Blauvelt. “We are well-known for our focus on fine details and impeccable service. Our success is a positive reflection on the skill and dedication of our team.”

Sustainability and environmental stewardship are very important issues for Malkin Properties, and Mr. Blauvelt is currently involved in the firm's implementation of energy-efficient



strategies, as well as efforts to increase recycling diversion rates and improve indoor environmental quality.

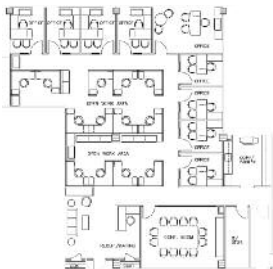
Mr. Blauvelt's responsibilities also include budgeting, oversight of capital improvement projects, recurring building maintenance and repair issues, and tenant service.

“We are very busy this time of year, wrapping up capital improvements and remaining repair and maintenance projects scheduled to be completed this year, as well as finalizing property budgets for next year,” says Mr. Blauvelt.

Prior to joining Malkin Properties, Mr. Blauvelt served as the director of facilities for 11 years at Marketing Corp. of America. He began his real estate career in 1981, as property manager of the first multi-tenanted commercial office building in Westport.

Space in the Spotlight: 4,404-Square-Foot Pre-Built at MerrittView

Pre-builts – units in move-in condition with efficient layouts, attractive designs and new ceilings, lighting, and flooring – are the perfect solution for companies that prefer to avoid the costs and time-consuming effort of the construction process, or those that need to relocate quickly.



Our newest available pre-built is a 4,404-square-foot unit on the fifth floor of MerrittView in Norwalk, Connecticut. The layout includes nine offices with glass sidelights and a glass-front

conference room, allowing natural light to suffuse the entire space. Each perimeter window offers full, extensive woodland and river views.

All Malkin Properties pre-builts include an extensive variety of sustainable design elements, such as Green Label Plus carpeting, materials with high recyclable content and low-to-no volatile organic compounds, and energy efficient direct/indirect basket light fixtures.

This MerrittView pre-built is now available for occupancy. Similar pre-built spaces are offered throughout the portfolio, ranging in size from 3,000 to 6,000 square feet. For additional information, please call 203-353-5200.

Show, Lease & Win®

As part of the annual Malkin Properties' Show, Lease & Win® Program, each of the following six brokers has won a 19-inch Sony BRAVIA® M Series LCD Flat Panel HDTV:

- George Bagley of Jones Lang LaSalle;
- Howard Greenberg of Howard Properties;
- Jay Hruska of Cushman & Wakefield;
- Kevin McCarthy of CB Richard Ellis;
- Torey Walsh of Cushman & Wakefield; and
- David A. Flayhan of HK Group.

During this six-month campaign, brokers were entered in a monthly raffle each time they brought prospective tenants to a showing at any one of our suburban office buildings. The more showings, the more chances to win.

New programs await for 2010 and will start on April 1. Good luck to all!

Upgrades at MerrittView

Malkin Properties is consistently praised for the attractiveness and maintenance of our trophy buildings, and we are committed to maintaining that reputation.

We are in the process of upgrading the corridors and hallways at MerrittView, including



replacing all floors and wall finishes in the common areas on multi-tenanted floors (we recently completed such flooring and wall finish upgrades on the 4th floor and on the plaza level of the building).

“We take pride in continually being one step ahead with our building improvements and initiatives to provide the best service for our tenants,” says Jeffrey H. Newman, executive vice president of Malkin Properties.

Q&A

Malkin Properties President Anthony E. Malkin: Retrofitting Buildings for Energy Efficiency



Malkin Properties Talk: Green initiatives have been a focus, but your recent announcement of the energy efficiency retrofit program at the Empire State Building shifts focus to energy efficiency. Why?

Anthony E. Malkin (AEM): It is time to drive a wedge between “green” and energy efficiency. Most “green” actions do little to address building energy consumption, and most initiatives for energy efficiency in real estate focus on new construction. 85 to 95 percent of the buildings in place in 2030 are here already. To reduce the energy consumption we must address the existing built environment.

In our groundbreaking energy efficiency retrofit program at the Empire State Building, we are collaborating with industry leaders to establish the model for energy-efficient retrofits of existing buildings. With a documented, transparent, replicable program, we are focused on saving watts, BTUs, and dollars.

The program is performance guarantee contracted to reduce energy consumption by 38.4 percent, and is a replicable model for buildings around the world, an open laboratory from which all can learn. The buildings within our

own portfolio already have extensive sustainability practices in place. (See article on page 1 for more information regarding on-going Malkin sustainability initiatives.)

Malkin Properties Talk: What is the financial impact of undertaking these projects?

AEM: Malkin Properties’ strong financial structure enables us to make these types of investments. We have a 75-year record of success based on disciplined underwriting, prudent use of leverage and well honed property and asset management skills, all of which have helped foster excellent relationships with balance sheet lenders.

Our financial stability allows us to complete these initiatives, confirming our commitment to our buildings and our tenants, both today and for the future. Top-quality tenants are focused on the best practices in energy efficiency and other sustainability initiatives, and we are providing them the help they need to accomplish their goals in our common areas and in their spaces.

Malkin Properties Talk: Can you tell us more about that?

AEM: One of our Manhattan tenants, Skanska, an international construction company, was recently awarded LEED-platinum certification for

their office space at the Empire State Building. They are also consuming 1.65 watts per square foot over their base cooling load.

Ninety percent of Skanska’s full-floor office has full daylight access, and all occupants have an exterior view. This was achieved by putting private offices at the core, while having all open cubicles situated on the perimeter of the space. This makes good use of natural light and outside air, and has a positive effect on employee satisfaction, in turn improving productivity and the success of the tenant’s enterprise.

The office also has an under-floor air distribution system that allows individual employees to control their own working environment temperature, provides cleaner heated and cooled air, and uses less electricity to do so.

Malkin Properties Talk: Do you have any advice for other landlords on sustainability initiatives, including energy efficiency?

AEM: In today’s world, the implementation of responsible sustainability practices is driven as much by altruism needs as by bottom line sense. Sustainability is not merely a popular trend. It makes money, and will reduce the impact our businesses have on our pressured environment.

Exceptional Amenities Enhance Malkin Buildings

The Malkin trophy buildings in Westchester and Fairfield Counties offer not only top-quality office space and building services, but also an impressive array of convenient on-site amenities that serve as a key draw for companies leasing space within our suburban portfolio.

For example, all of our Fairfield County buildings offer tenants-only fitness centers with locker rooms and state-of-the-art equipment, fully equipped executive conference centers with wireless Internet access, free on-site parking, on-site restaurants and catering services.

“The food quality at the First Stamford Café is superb,” says Richard Lichter, managing partner of Newbury Partners, a tenant at the building since 2006. “My colleagues and I eat at the restaurant often, and we also use the catering service for our breakfast and lunch meetings. Guests always compliment us on the quality of the food.”

In addition, Metro Center, our flagship building located at the Stamford Transportation Center, also provides an on-site auto rental agency offering hourly rentals, 24/7 manned security and in-house concierge service. Tenants at First Stamford Place (one block from the Stamford Transportation Center) have direct access to the adjacent Hilton Stamford Hotel, a 500-room luxury hotel with a conference center and the

largest banquet facilities in Fairfield County. They also enjoy an abundance of specialty on-site amenities, including a sundry shop, barber shop and beauty salon, daycare center and an auto spa offering everything from a basic car wash to full detailing.

Tenants at all Fairfield County properties can utilize convenient tenants-only shuttle services: Metro Center and First Stamford Place tenants can use our dedicated shuttle to and from the Stamford Town Center and downtown shopping areas. MerrittView and First Stamford Place also offer tenants-only shuttle services to and from the nearby transportation centers.

Our Westchester County buildings also offer top-notch amenities, including on-site dining facilities with catering services, on-site parking and proximity to banks, restaurants, hotels, business suppliers and retail, including The Galleria and The Westchester shopping malls. 500 Mamaroneck also offers a tenants-only state-of-the-art fitness center, an executive conference center, and shuttle service to the Mamaroneck train station.

At Malkin Properties, tenant satisfaction is a main priority. Providing the amenities and services required by top-flight companies is a hallmark of our property management philosophy.

Partnering For Success

We would like to thank our friends in the brokerage community who negotiated leases with us since the publication of our Spring/Summer 2009 newsletter.

CB Richard Ellis

Ian Ceppos, Associate
Brandon Clarke, Associate
Charles Gordon, Executive Vice President

Cushman & Wakefield

Samuel Clark III, Executive Vice President
Paul Kauffman, Executive Vice President

Gretsch Commercial Real Estate

Richard F. Gretsch, Jr., President

Howard Properties, Ltd

Howard Greenberg, President

Madison Partners

Bradley J. Feld, Principal

Newmark Knight Frank

Michael McCall, Director
Michael McCarthy, Associate

Plaza Realty & Management Corp.

Michael Hibbert, Senior Property Manager
Genaro J. Rubino, Chairman and Chief Executive Officer

Cultivating Long-Term Relationships with Brokers Is a Priority for Malkin Properties

Malkin Properties recognizes that building long-term relationships with brokers helps us to gain a competitive edge, and that providing a high level of service to brokers and tenants is the best way to garner repeat visits and referrals.

One way that we show our appreciation is our long-term commitment to pay broker commissions 100 percent upon lease signing.

“The last thing I want to negotiate is the schedule for payment of a broker’s commission,” states Anthony E. Malkin, president of Malkin Properties. “In good times and in bad, we always have paid and always will pay procuring brokers immediately – no exceptions.”

Another way that Malkin Properties builds its relationship with the brokerage community is by sponsoring various events and programs throughout the year, such as the Show, Lease and Win® raffle.

During this annual six-month campaign, each time brokers show space at a Malkin building, their names are entered in a monthly raffle drawing for a valuable prize. The program starts every April and runs through September. This year’s raffle prize was a 19-inch

Sony BRAVIA® M Series LCD Flat Panel HDTV. Raffle prizes in the past have included 30GB Apple Video iPods and an Apple 32-GB iPod Touch. And each year at the end of the campaign, Malkin Properties makes donations to the United Way in the names of the brokerage firms that complete the most leases in Westchester and Fairfield Counties.

We also host several broker lunches at our properties throughout the year. These programs provide an opportunity for us to catch up with the brokerage community, share news about our buildings and leasing, and update brokers on our prime space availabilities. One of our favorite events is the annual Thanksgiving luncheon, which we host at 500 Mamaroneck Avenue in Harrison, New York.

Malkin Properties on the Road

Each spring, Malkin Properties also conducts a “road show” presentation, during which we visit with brokerage firms in Westchester and Fairfield Counties, and in Manhattan, to present information about the trophy buildings and leasing opportunities in our suburban portfolio. This year, we visited CB Richard

Ellis, Cushman & Wakefield, First Service Williams, Grubb & Ellis, Jones Lang LaSalle and Newmark Knight Frank.

In addition, we look forward to meeting and greeting brokers at our golf outing every year, which takes place in late September at The Glen Arbor Club in Bedford, New York.

“At Malkin Properties, we value the strong relationship we have developed with the brokerage community,” says Jeffrey H. Newman, executive vice president. “We’re happy to go above and beyond to show our appreciation for brokers and their hard work.”



For the 13th consecutive year, Malkin Properties planted flowers at the Lathon Wider Community Center as part of a program created by the “Keep Stamford Beautiful” organization. Volunteers from Malkin Properties, with friends and family, planted flowers in barrel planters along Henry Street and Woodland Avenue.

AVAILABLE SPACE

Please contact any member of our Malkin Properties Leasing and Marketing team for additional information on any of the following available units. To download floor plans, please go to our website, malkinproperties.com




Jeffrey H. Newman
Executive Vice President


Kathleen A. Caracappa
Assistant Vice President

Kimberly A. Zaccagnino
Senior Leasing Associate



Phone: 203-353-5200 or 914-328-4800 Fax: 203-353-5210

FAIRFIELD COUNTY PORTFOLIO

	SQ. FT.	
	6,826	7th Floor
	3,615	5th Floor
	3,664	4th Floor
	7,442	4th Floor
	8,711	4th Floor
METRO CENTER	1,347	1st Floor
	350,000 SQ. FT. Available for occupancy in 2012	
	METRO TOWER	
	2,844	7th Floor
	13,859	7th Floor
	16,608	7th Floor
	4,404	Pre-Built 5th Floor
	3,003	5th Floor
MERRITTVIEW	14,528	Lease out for 6,657 RSF 4th Floor
	2,679	4th Floor

	SQ. FT.	
	FIRST STAMFORD PLACE	
	100 FIRST STAMFORD PLACE	
	3,620	6th Floor
	6,987	4th Floor
	3,057	4th Floor
	4,114	Lease Out 3rd Floor
	7,944	3rd Floor
	17,810	2nd Floor
	17,797	2nd Floor
	200 FIRST STAMFORD PLACE	
6,057	Pre-Built 2nd Floor	
3,636	1st Floor	
300 FIRST STAMFORD PLACE		
21,430	5th Floor	
4,754	5th Floor	
22,557	Leases out for 19,450 RSF 4th Floor	
4,136	4th Floor	
36,827	2nd Floor	

WESTCHESTER COUNTY PORTFOLIO

	SQ. FT.	
	500 MAMARONECK	
	11,229	5th Floor
	8,895	5th Floor
	4,733	4th Floor
	40,564	3rd Floor
	10,921	2nd Floor
	3,289	2nd Floor
	3,012	2nd Floor
	3,160	Lease Out 2nd Floor
	5,840	Lease Out 2nd Floor
1,063	Lease Out 2nd Floor	
5,113	1st Floor	
	TEN BANK STREET	
	11,271	12th Floor
	5,050	Lease Out 11th Floor
	6,593	11th Floor
	14,678	Lease Out 10th Floor
	16,787	8th Floor
	3,667	Pre-Built 7th Floor
	11,140	7th Floor
	3,279	6th Floor
	2,676	6th Floor
1,521	5th Floor	
2,678	Lease Out 1st Floor	

Malkin Leadership in Energy Efficiency...

Continued from page 1

Climate Initiative, Johnson Controls Inc., Jones Lang LaSalle, and Rocky Mountain Institute, Malkin Holdings has established the Empire State Building as the international prototype and model for a new integrated process for building owners seeking to adopt and implement energy efficiency retrofits.

Such initiatives create meaningful savings for the building and tenants. The savings for the Empire State Building are estimated to reach nearly 40 percent, with just under half in tenant spaces – resulting in a \$4.4 million reduction in annual energy costs, according to the team of experts who spearheaded the project's development.

The procedures established and lessons learned at the Empire State Building are being rolled out throughout our suburban and New York City portfolios.

"In Fairfield and Westchester Counties, we

"We must highlight energy efficiency as a stand-alone imperative. It is not enough to be 'green.' "

are essentially replicating the model developed at the Empire State Building to optimize the performance of

our suburban office properties," says Gerrit Blauvelt, managing director of property operations for Malkin Properties in Westchester and Fairfield Counties.

"We're collaborating with Johnson Controls Inc., Viridian Energy, and Rocky Mountain Institute to study our buildings and develop energy-saving solutions such as more efficient lighting, use of variable frequency drives and optimization of building management systems.

"We are also participating in the EPA's Energy Star Building Label program in order to achieve Energy Star designations, and we are evaluating for LEED qualification each of the properties in our suburban portfolio."

In addition to healthier work environments, tenants may enjoy savings on energy costs from reduced energy consumption within their own spaces, along with lower operating expense escalations.

"We are committed to this effort," says Mr. Malkin. "Most are grudgingly contemplating 'green' initiatives without reason or understanding of the potential benefits. We, on the other hand, embrace and pursue positive change proactively. We have pioneered some of the most important work and understand it's better to do so for our buildings, our tenants, and our employees."

Malkin Properties' Trophy Suburban Portfolio... Continued from page 1

including the loan amount, maturity date, terms of a property's mortgage indebtedness, and whether it is on 'watch list' or with the 'special servicer.' Brokers and prospective tenants undertaking such forensics come away assured that we have the means to maintain our properties at peak levels and fulfill all of our obligations."

Financial strength is just one of many reasons why quality tenants are attracted to Malkin Properties. Other factors include the exceptionally convenient locations of our buildings and highly desirable amenities and services.

For example, Eka Software Solutions, an India-based software firm, chose to open its first U.S. office at MerrittView in Norwalk because of the property's proximity to mass transit and highways. According to Rick Nelson, vice president of global sales at Eka, MerrittView's easy access to New York City makes it an ideal location.

In fact, all Malkin properties are conveniently situated near mass transit and highways. First Stamford Place, Metro Center and Ten Bank Street are located at or directly adjacent to a transportation center, while tenant-only shuttle bus service is available from 500 Mamaroneck Avenue in Harrison and MerrittView to nearby Metro-North stations. And every portfolio building is located at or directly adjacent to major highways, with easy on-off access.

Another advantage of Malkin Properties is its

long-term commitment to its properties and its tenants. We maintain our buildings to the highest standards, and we regularly undertake upgrades to reinforce our commitment to our tenant companies. This dedication is evidenced by our high renewal and extension rate.

When Protravel International Inc. purchased the assets of Rich Worldwide Travel, a 500 Mamaroneck Avenue tenant since 1992, the owner had the option to relocate operations. Instead, the firm chose to renew its lease 19 months ahead of expiration and expand its space.

A Unanimous Decision

"Malkin Properties is an excellent landlord," says Richard Esman, senior vice president of Rich Worldwide Travel, now a division of Protravel International. "When we combined with Protravel, we had to decide whether to remain here or relocate to another building. Under our recommendation, the folks at Protravel came to see 500 Mamaroneck and we unanimously made the decision to grow our business and partnership right here."

Malkin Properties' hands-on stewardship, long-term view, conservative financial structure and dedication to tenant service and satisfaction have earned us an unsurpassed reputation in Fairfield and Westchester Counties. We do everything we can to fulfill our long-standing commitment to quality and to service our tenants at the highest levels.

talk

MALKIN
PROPERTIES
Performance. Perspective.

Jeffrey H. Newman, Executive Vice President

MARKETING/LEASING

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