

Tenants Take Flight Toward Quality with Malkin Properties' Trophy Portfolio

2010 was another successful year at Malkin Properties, supported by positive net absorption throughout our Fairfield/Westchester Trophy office portfolio. While several other area office properties experienced sideways movement or negative net absorption, we leased significantly more space than was vacated.



Ten Bank Street, White Plains, NY

Ten Bank Street; pharmaceutical consulting company Bell, Falla and Associates at MerrittView; and, at First Stamford Place, global financial services firm Robert W. Baird, and risk and capital management firm Tiger-Risk Partners.

Relocations to Malkin Properties buildings by

companies new to the area or seeking to "trade up" in quality have also been a major factor in our positive net absorption.

"There is no mystery as to why we continue to see positive net absorption," says Jeffrey H. Newman, executive vice president of Malkin Properties. "Our locations offer convenient access to highways and mass transportation, and we offer superior tenant services and on-site management, with the widest array of top-quality amenities. Consequently, the brokerage and tenant communities have come to recognize Malkin Properties as owner-operator of the premier multi-tenanted portfolio within Fairfield and Westchester Counties."

Pine Brook
Road Partners, LLC

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Transportation Submarkets Thrive in Stamford and White Plains

During the nearly 25 years that Malkin Properties has owned and operated Metro Center (and the decade that Malkin Properties has owned and



Metro Center, Stamford, CT

operated First Stamford Place) at the Stamford Intermodal Transportation Center, and during the dozen years that Malkin Properties has owned and operated Ten Bank Street at the White Plains Intermodal Transportation Center, both transportation centers have evolved into vital hubs of activity. Now, thanks to the growing businesses in the areas, emerging mixed-use developments, and improvements to the Metro-North transit lines, both Stamford and White Plains are poised to thrive during the coming decades and beyond.

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Turnkey Services Continue To Attract Premier Tenants

By consistently providing the first-class service with which our brand has become synonymous, Malkin Properties continues to attract prestigious businesses to our Trophy portfolio. Our package of tenant services and amenities is unsurpassed in the suburban market, and we work diligently to preserve and enhance that level of excellence.

This commitment is reflected through our platform of comprehensive turnkey services, including in-house leasing, design, estimating, and construction. Beginning with arranging for the initial space tour, we collaborate with each prospective tenant to design and construct space that meets its precise requirements, in order to best serve its own particular business needs. The proactive, well-coordinated approach taken by our in-house marketing, leasing, pre-construction, construction and management teams helps to ensure that each tenant has a seamless transition into its new workplace environment and a productive tenant experience throughout the term of its lease.

Putting Tenants First

"Underlying our hands-on, responsive on-site management and broad amenities package is our mission statement to provide the absolute best in services for our tenants," explains Jeffrey H. Newman, executive vice president of Malkin Properties. "Our tenants know that, whenever they have a question, concern or suggestion, our tenant service administrators' doors are always open. In addition to regular, telephonic outreach and communication with our tenants, our property managers schedule and attend meetings with each tenant on a recurring basis to review their needs and obtain formal feedback and suggestions. We also host tenant appreciation events, such as ice cream socials and holiday parties, to foster positive interaction and help

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Meet Your Neighbors

Fairfield County First Stamford Place

Private equity firm **Newbury Partners, LLC** has renewed its 4,912-square-foot lease; the company has been a tenant since 2006.

TigerRisk Partners LLP, a privately-held boutique reinsurance provider and risk capital management advisor, has extended its lease and expanded to 4,853 square feet.

Robert W. Baird & Co., Incorporated, a global financial services firm, has renewed its lease and expanded to nearly 4,000 square feet within the building.

Bright Horizons Children's Centers, Inc., the foremost provider of employer-sponsored child care, has renewed its 7,600-square-foot lease for the second time.

Metro Center

National advertising firm **Media Networks, Inc.** has extended its 28,971-square-foot headquarters lease at the building.

MerrittView

SymphonyIRI Group, one of the nation's ten largest market research companies, has renewed its lease for the second time since taking occupancy at MerrittView in 1996, re-upping for 9,563 square feet.

Westchester County 500 Mamaroneck Avenue

BLS TEL Holdings, LLC, a global provider of telecommunication products and services, has leased 7,720 square feet for its headquarters.

Private food and beverage company **JMC Holdings, LTD** has relocated its headquarters from Tuckahoe to a 1,063-square-foot suite at the building.

I-Behavior, Inc., a premier provider of database marketing and behavioral targeting services, has renewed its lease for 2,716 square feet on the third floor of the building.

Ten Bank Street

One of the world's largest financial services firms, **JPMorgan Chase Bank**, has leased 6,708 square feet at the building.

Turnkey Services... Continued from page 1

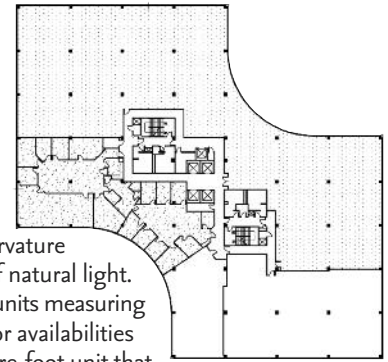
our tenants get to know one another. "Additionally, through our annual tenant e-mail surveys, we solicit specific feedback from our tenant office managers and employees, and apply the information gleaned from those survey responses to better serve our tenants, ensuring that, at the end of the day, our turnkey services and property management remain the best within the Fairfield and Westchester County markets."

Spaces in the Spotlight Large, Vertically Contiguous Block Available at MerrittView

We are excited to announce a significant new availability within our suburban Trophy portfolio.

At MerrittView in Norwalk, Conn., we can now offer up to 51,854 square feet of vertically contiguous space on the building's top two floors, which may be connected by an interior stairwell. These spaces feature spectacular wooded views overlooking the Norwalk River, and the building's curvature allows for floor-to-ceiling glass, providing an abundance of natural light. The sixth floor features contiguous, built-out and furnished units measuring 14,753 and 5,986 square feet. The side-by-side seventh floor availabilities comprise 23,316 square feet of raw space and a 7,799-square-foot unit that is in move-in condition. These spaces can be leased together or separately, and subdivide efficiently for small and mid-size users.

For additional information on this block or other available spaces in our suburban portfolio, please visit malkinproperties.com or call 203-353-5200 or 914-328-4800.



7th Floor Units
at MerrittView

Transportation Submarkets Thrive... Continued from page 1

Metro-North experienced a 1.5 percent ridership increase during 2010, yielding its second highest annual ridership of all time and nearly surpassing that of the Long Island Rail Road. According to railroad officials, the New Haven line, especially between Stamford and New Haven, paved the way for this uptick, which transit officials and economists indicate reflects well on Stamford's prospects for bettering the employment picture for all of Fairfield County. In fact, the number of riders commuting into the Stamford Transportation Center on business days (both from points north and reverse commuters from Manhattan, the Bronx, and points south) now exceeds the number of riders embarking at Stamford to commute to jobs elsewhere, including Manhattan.

In addition, certain improvements to the New Haven Line are already on-line and further enhancements are underway, including the phased-in implementation of 380 new M8 rail cars – of which approximately 16 are already in service – with 80 cars slated to be put into operation by year's end and the balance set to begin operating by 2013. The M8 is an electric multiple-unit railroad car built by Kawasaki that will replace the 240 M2's, which have been carrying passengers between Manhattan, Stamford, and points north for over 30 years. These new M8 trains are reinvigorating mass transit commuting by making it more comfortable and even more convenient.

Also in Stamford, the mixed-use Metro Green project is a magnet for potential commuters considering living or working in the area. Only a short walk from Metro Center and the Stamford Transportation Center, the completed and

fully occupied first-phase Metro Green Apartments has already provided 50 units of mixed-income housing, and the second-phase Metro Green Residences now under construction will provide an additional 50 units. Upcoming phases of the project include an additional 138 residential units and Metro Tower, a 350,000-square-foot, 17-story, "best in class" office tower.

In Westchester, the White Plains Transportation Center has emerged as the busiest train station in New York after Grand Central Terminal in Manhattan. The Westchester Economic Development Authority attributes this to the increase in reverse commuters. While at one time most

"It's encouraging to see that both White Plains and Stamford have become such burgeoning transit centers"

people would commute to Manhattan from Westchester, people are increasingly making the trip into White Plains each morning, due to its job opportunities in such industries as

biotech, professional services, and finance. Our Westchester properties, for example, are home to such financial firms as Edelman Financial, JPMorgan Chase Bank, Pine Brook Road Partners and Rockwood Capital at Ten Bank Street, and accounting firm O'Connor Davies Munns & Dobbins, law firm Marin Goodman and Mariner Investment Group at 500 Mamaroneck Avenue.

"It's encouraging to see that both White Plains and Stamford have become such burgeoning transit centers," says Jeffrey H. Newman, executive vice president of Malkin Properties. "The increased activity and transit service improvements at each of these destinations support the continued growth of both central business districts, and allow Malkin Properties to continue to offer our tenants easy accessibility by mass transit."

Heard in the Hallways

“Both in White Plains and Manhattan, our experience has been that the Malkin name is synonymous with top-of-the-line facilities, amenities and management, plus unbeatable convenience to mass transportation. At Ten Bank Street we’re directly adjacent to the White Plains Transportation Center, while in Manhattan we’re connected to Grand Central Terminal... It’s little more than a half hour between our businesses.”

-says Joe Gantz, Partner at Pine Brook Road Partners

Employee Profile: At Malkin Properties, We’re Here to Serve



Pictured left to right: Patricia Joyal, Tresha Rose, Mistie Certain, and Julie Beckett

The high level of tenant satisfaction within Malkin Properties’ Trophy portfolio is reflected by the individual and collective strength of our tenant services administrators, and we’re proud to have a team that lives up to its reputation for proactive, service-oriented attention to our tenants.

Each tenant service administrator is assigned to specific buildings within the portfolio. In Fairfield County, CT, Tresha Rose handles tenant relations and management service requests at Metro Center in Stamford and MerrittView in Norwalk. Patricia Joyal assumes these duties for First Stamford Place in Stamford, a three-building complex and the largest property in the portfolio and, for our Westchester County, NY tenants, Mistie Certain fulfills this role at 500 Mamaroneck Avenue in Harrison and at Ten

Bank Street in White Plains. Julie Beckett is the administrator in charge of fielding tenant requests for special cleaning services at all five properties within the Malkin Properties Trophy suburban office portfolio.

“These tenant service experts are essential to maximizing tenant satisfaction day-in and day-out,” says Gerrit T. Blauvelt, managing director of property operations. “They work tirelessly to ensure that we uphold our commitment to quality.”

Among the responsibilities carried out by our tenant services administrators on a daily basis are the following:

- Acting as communications liaisons between tenants and Malkin Properties’ facilities and maintenance personnel in the field;
- Systematically reaching out to tenants to ensure that their service needs are fulfilled in a timely fashion;
- Processing of accounts payable and receivable;
- Dispatching tenant service requests to building engineers, mechanics, and porters;
- Coordinating tenant appreciation events and special building events, such as holiday charities and parties, blood drives, and book fairs;
- Coordinating building access for special deliveries and maintaining accurate records

for tenants’ parking allocations;

- Scheduling use of building amenities; and
- Providing administrative assistance to the property managers.

Our four tenant service liaisons embrace their challenging roles. “One day, we’ll be coordinating the hanging of cork boards in an office suite, the next day we’ll be helping a tenant remove recyclables,” explains Ms. Rose. “The diverse range of services keeps things fresh and interesting.”

“The variety that we encounter in this position is indeed one of the biggest attractions,” agrees Ms. Certain. “Every time I think that I’ve done or seen it all, I’m presented with a new and exciting challenge.”

“At Malkin Properties, we pride ourselves on the cleanliness of our buildings, so assisting my supervisors in coordinating the entire cleaning staff is no small feat,” adds Ms. Beckett. “Come the end of the week, after arranging the thorough cleaning of all five suburban office buildings to tenants’ utmost satisfaction, we all go home feeling extremely satisfied.”

To learn more about Malkin Properties’ tenant services staff, please contact Mr. Blauvelt at 203-353-4018 or gblauvelt@malkinproperties.com. To learn more about our cleaning services, please contact Cleaning Area Manager James Walsh at (203) 353-4058 or jwalsh@malkinproperties.com.

Malkin Properties On the Cutting Edge

As part of Malkin Properties’ commitment to provide a productive transactional environment and an exceptionally rewarding leasing experience for those with whom we conduct business, we incorporate the latest technological tools in our interactions with the brokerage community and their tenant clientele. Most recently, our leasing and marketing team has enhanced space tours by utilizing a number of practical Apple iPad applications, enabling brokers and tenants to view all pertinent information regarding the building then being toured, including complete lists of availability and layout

options, photographs of existing conditions, and floor plans. For added convenience and efficiency, all of this information can be e-mailed to the brokers and prospective tenants with the touch of a button, either directly preceding the tour or as the building inspection is in progress.

Additionally, we’re proud to present our new Malkin Portfolio video, an overview of Malkin’s Tri-State Trophy Office and Retail properties, available for viewing on the iPads while on tour or at our website, www.malkinproperties.com. Finally, this spring we’ve optimized our website

for mobile devices to allow for greater accessibility from Blackberries or other mobile devices. No extra effort or action required; our website will recognize whether you’re visiting from a mobile device or desktop computer, and adjust the display accordingly for easier and more efficient use.

Thanks to advances in technology, touring our portfolio is more convenient than ever. We hope you’ll stop by soon!



Q&A

Broker Roundtable

Malkin Properties recently sat down with three leading Fairfield and Westchester County commercial brokers, David Block and Paul Jacobs of CB Richard Ellis, and Torey Walsh of Cushman & Wakefield, to discuss their experiences dealing with Malkin Properties and our Trophy suburban portfolio.

MP: How long have you been showing space in the Malkin Properties portfolio? What factors prompt you to bring clients to these buildings?

Jacobs: I've been working with Malkin Properties since the mid-'90s, when they acquired their first Westchester County property. It's been a long and fruitful relationship ever since.

Block: I've been at it for almost 18 years now, and I find that clients are attracted to the Malkin portfolio by a combination of factors, especially the proactive approach the firm takes toward managing and maintaining their buildings, the caliber of the people working within the organization, and, of course, the superb quality of the properties.

Walsh: I bring my clients to the Malkin Properties portfolio with a great deal of confidence because of the firm's high standards. Their buildings provide top-of-the-line amenities and are very professionally run. Through the years I've found that satisfaction among the tenants I've brought there runs very high.

MP: What was one of your more notable recent transactions? What did your client like about the space? Was this a typical response?

Jacobs: One recent transaction I completed was for insurance broker and risk advisor York International at 500 Mamaroneck in September of last year. The company relocated from its prior Yonkers office space due to 500 Mamaroneck's convenient location

and superb amenities package.

Block: I also completed a transaction for a high-end space at 500 Mamaroneck last year for my client, a full-service litigation firm relocating from downtown Manhattan. The space was very bright, with a lot of glass and a beautiful reception area in a fantastic building.

Walsh: My partner Paul Kauffman and I recently represented Adina for Life, Inc., and Antenna Audio, which, after rigorous space searches in Fairfield County, both decided to take occupancy at MerrittView in Norwalk. They each took advantage of very reasonable economics and existing layouts that enabled fast move-ins with minimal construction.

MP: What do you consider to be the advantages of doing business with Malkin Properties?

Block: Ownership really helps deals get done—not only because they are flexible negotiators, but also because of the fiscal strength of ownership and of the portfolio, both of which are so important today. Malkin's conservative use of leverage and commitment to upgrading and maintaining the properties sends a message of stability to the brokerage and tenant communities, giving comfortable assurance that all of the owner's obligations will be met throughout the term of the lease.

Jacobs: Agreed, ownership is solid, and always responsive and fair in the way that



David Block
of CBRE



Paul Jacobs
of CBRE



Torey Walsh
of C & W

they handle both brokers and our clients.

Walsh: I would just add that I admire the way Malkin Properties proactively works to find creative solutions to tenants' changing space requirements when firms find that they need to expand, contract or consolidate their business operations.

MP: In general, how would you describe your experience working with Malkin Properties?

Block: Simply put, negotiating a lease transaction with Malkin Properties is always a highly positive experience.

Jacobs: I concur with David. In my 28 years, they are up there at the top of the list of landlords with whom I've done business.

Flight to Quality... Continued from page 1

And Malkin Properties' strong reputation extends beyond the suburbs. Companies attracted to Malkin's reputation for quality from outside the Fairfield/Westchester market, such as Marin, Goodman at 500 Mamaroneck Avenue, and in some cases from outside the tri-state region, such as Boots Retail, Adina for Life, and Antenna Audio at MerrittView, and FitFlop USA at Ten Bank Street, are choosing to house their operations at our Trophy properties.

Furthermore, some companies, such as investment firm Pine Brook Road Partners, have elected to lease space in our suburban Trophy portfolio while already leasing and occupying other space within the W&H Manhattan Pre-War Trophy portfolio, in large part due to positive experiences with the high level of management services received from Malkin-sponsored ownership at their Manhattan locations.

"We were initially attracted to W&H Properties (the Manhattan portfolio) because of the high level of quality associated with the brand," says Rob Jackowitz, partner and CFO of Pine Brook. "When it came time to open a new office for a corporate affiliate in the suburban market, it was an easy decision to trust in the Malkin name again. We've never been let down, and, in fact, are continually impressed with their level of service."

All of the factors that contributed to a successful 2010 point ahead to continued success in 2011 and beyond for Malkin Properties. "We're already off to a great start," says Mr. Newman.

Sustainable Pre-Built Spaces Ready for Immediate Occupancy

Last summer, Malkin Properties proudly introduced an array of new sustainable pre-built suites as part of our ongoing commitment to sustainable property operations and construction. All of our pre-builts are designed with efficient layouts and entirely new materials, and are constructed according to the highest industry standards.

In addition, these plug-and-play units are built in such a manner as to mitigate any environmental impact, incorporating such environmentally-friendly finishes as low-to no-VOC (Volatile Organic Compound) paints, wall coverings and adhesives, carpeting and ceiling tiles made with recycled content, and motion sensor lighting to reduce energy waste.

"Our sustainable initiatives are not only

good for the environment, but they also ensure that tenants have healthier, more productive work environments in which to operate," points out Jeffrey H. Newman, executive vice president for Malkin Properties. "Providing a healthier workplace that promotes employee health, well-being and

"Providing a healthier workplace that promotes employee health, well-being and productivity is a terrific employee recruitment and retention tool."

productivity is a terrific employee recruitment and retention tool, and is essential to attracting and renewing the high-quality roster of tenants for which we are so well known."

A number of sustainable pre-builts have recently been completed throughout our portfolio, with more soon to come. We remain committed to sustainable operations at all of our properties, thereby creating workspaces where our tenants' businesses can thrive.

Tenant Profiles: York International and Adina for Life

Companies of a wide variety of industry backgrounds and sizes are thriving at Malkin Properties' Trophy office buildings, as exemplified by two of our newest tenants.

York International Agency, a privately held, full-service insurance broker and risk advisor, moved into 500 Mamaroneck Avenue in Harrison in late February, and already is finding itself at home.

"Coming from an office in Yonkers, our company had already experienced and enjoyed certain benefits of a suburban location," says Robert Kestenbaum, CEO of York. "What has exceeded our



expectations from prior experience, however, is the superb level of building management that we have encountered at 500 Mamaroneck. Although Malkin

Properties' attentiveness was a key impetus for our move, we continue to be impressed by the extent of the tenant/management interaction and wonderful amenity package."

York International helps its clients identify, assess, and mitigate their hazard and operational risks in the commercial arena of property/casualty protection and employee benefits. It unites clients with leading insurance companies to structure programs that effectively transfer risks, then develops programs and utilizes technology to subsequently manage those risks. The firm recently was named the nation's number one "Best Practices Top Performer" in the \$10-\$25 million revenue category by the Independent Insurance Agents & Brokers of America and Reagan Consulting.

At Malkin Properties' MerrittView, in Norwalk, a company from a

different industry sector also has found one of our suburban locations to be a natural fit for its business. Adina for Life, a fair-trade beverage producer led by management veterans from SoBe and Pepsico, moved into MerrittView in the fall of 2010. This is the San Francisco-based company's first East Coast office.

Founded in 2004 by Greg Steltenpohl, co-founder of Odwalla, and Magette Wade-Marchand, a Senegalese sourcing expert, Adina for Life has made it its mission to produce great-tasting, healthier beverages. The company uses only natural and/or USDA organic ingredients directly sourced from around the world.

"It's always difficult to keep a prosperous enterprise fully operational while seeking out a new place to do business," relates Norm Snyder, President and COO of Adina for Life. "Fortunately, Malkin Properties took a lot off our plates when it came to acquiring new offices. Their full turnkey services allowed us a seamless transition at MerrittView, and we were up and running immediately."



"Whether a company is in insurance, retail, beverage, technology... whatever the nature of its business and whatever its size, Malkin Properties is ready, willing, and able to address its specific needs," explains Jeffrey H. Newman, executive vice president of Malkin Properties. "Both York International and Adina for Life bolster our prestigious tenant roster, and we look forward to facilitating their growth and prosperity at our properties for many years to come."

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
jnewman@malkinproperties.com

Kimberly A. Zaccagnino
Senior Leasing Associate
kzaccagnino@malkinproperties.com


Tara L. DeLuca
Leasing Associate
tdeluca@malkinproperties.com

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


FAIRFIELD COUNTY PORTFOLIO

	SQ. FT.	
 METRO CENTER	26,808	7th Floor
	3,615	5th Floor
	3,339	5th Floor
	7,442	4th Floor
	4,954	4th Floor
	3,067	Lobby
	2,000	Lobby

 METRO TOWER	350,000 SQ. FT.	
	Available for occupancy in 2013	


 MERRITTVIEW	23,316	7th Floor
	7,799	7th Floor
	14,753*	6th Floor
	5,986	6th Floor
	7,896 White Box	4th Floor
	2,679 White Box	4th Floor


*Lease Out for 5,913 RSF

	SQ. FT.	
 FIRST STAMFORD PLACE		
	100 FIRST STAMFORD PLACE	
	3,620	6th Floor
	6,987	4th Floor
	7,944	3rd Floor
	4,728	3rd Floor
	10,842	3rd Floor
	17,810	2nd Floor
	3,440	1st Floor
	200 FIRST STAMFORD PLACE	
10,971	2nd Floor	
6,057 Pre-Built	2nd Floor	
3,268	2nd Floor	
3,636	1st Floor	

300 FIRST STAMFORD PLACE	21,430	5th Floor
	4,754	5th Floor
	2,047	4th Floor
	4,136 Pre-Built	4th Floor
	9,030	3rd Floor
	22,750	2nd Floor

WESTCHESTER COUNTY PORTFOLIO

	SQ. FT.	
 500 MAMARONECK AVE	4,668	5th Floor
	2,476	4th Floor
	4,733	4th Floor
	3,971	3rd Floor
	3,012	2nd Floor
	1,505	2nd Floor
	5,113	1st Floor
	11,838	1st Floor

 TEN BANK STREET	3,383	Pre-Built	12th Floor
	2,763		11th Floor
	5,050		11th Floor
	2,911		10th Floor
	5,225		10th Floor
	16,787		8th Floor
	3,813		6th Floor
	2,676		6th Floor
	3,380		6th Floor
	3,279		6th Floor
	4,616		5th Floor
	2,200		4th Floor

Malkin Construction Shines with Complex Re-Stackings

Malkin Construction works closely with Malkin Properties to provide immediate support whenever a tenant needs to alter its office space, thereby reinforcing Malkin Properties' high level of tenant satisfaction. Malkin Construction's success in accommodating tenants' retrofit requirements without disrupting their business operations was recently demonstrated in two major re-stacking projects.

In connection with its lease renewal for 44,000 square feet at Ten Bank Street in early 2010, publishing giant **PEARSON** Education looked to effect significant alterations to its space. Previously housed on three floors, Pearson was interested in consolidating onto two contiguous floors. As part of the renewal, Pearson retained the entire renovated ninth floor while relocating its seventh and eighth floor offices to new space on the tenth floor.

"The re-stacking provided a logistical dilemma," explains Timothy Yahn, president of Malkin Construction. "We had to work hand-in-hand with Malkin Properties to coordinate many details, including facilitating a relocation for another tenant from the tenth floor to the seventh, and arranging a temporary swing space for Pearson employees to ensure that they could continue to conduct business uninterrupted. We collaborated with the tenant on several relocation options, ensuring a seamless and smooth transition for both tenants."

The operation required that Malkin Construction present a logistics and phasing plan for each floor, which included:

- A sophisticated telecomm infrastructure with multi-floor horizontal cable distribution, power redundancy, supplemental cooling, integrated security, sound masking, and video conferencing;
- An open floor plan using team rooms, huddle rooms, and a dual-use copy room/pantry to maximize space usage; and
- Budget-stretching design elements using light, color and alternative materials.

"As our prior lease term was drawing closer to expiration in early 2010, we knew that we could not perform to our potential in our old space, and that a major space upgrade was necessary," says Anthony Musto, Vice President of Project Management at Pearson. "Fortunately, Malkin Construction was there to work with us in areas of construction management and customer service throughout all aspects of the project. It was a true collaborative effort, and we managed to keep business going seamlessly during the relocation.

"In fact, Malkin Construction's ability to facilitate this transition with speed and efficiency was an important contributing factor to our decision to renew at Ten Bank," Mr. Musto adds.

Malkin Construction completed another complex restacking during the summer of 2010. At First Stamford Place, global cosmetic leader Elizabeth Arden required a five-month temporary home while Malkin Construction completely demolished and re-built its existing 50,000-square-foot space.

"Elizabeth Arden's existing space was tired and showing its age. The company was considering a relocation out of **Elizabeth Arden** First Stamford Place due to their concerns about renovating their offices while in occupancy," says Mr. Yahn. "We presented Elizabeth Arden a phasing plan that included temporary relocation, by work group, to a swing space that was fully fitted with open work stations and ready for immediate occupancy. Elizabeth Arden employees literally needed to only ride the elevator from their old office to a fully fitted temporary space to begin working in fully equipped offices. Each phase of construction was accelerated to minimize downtime. In the end, the disruption to Elizabeth Arden employees was less than if they had relocated offsite, relocation costs were significantly avoided, and our effort helped retain one of our most valued tenants at First Stamford Place."

"Being in the construction business, I fully appreciate the efficiency and client response of

Malkin Construction," says James Cantela, VP of design and construction at Elizabeth Arden. "There wasn't one detail of the project that hadn't been planned and executed in a cost-efficient and timely manner."

Partnering For Success

We would like to thank our friends in the brokerage community who negotiated leases with us since the publication of our Winter 2011 newsletter.

CB Richard Ellis

Paul Jacobs, Executive Vice President
Jeremy Neuer, Senior Vice President
Cushman & Wakefield

Steve Baker, Senior Director
Torey Walsh, Associate

Jones Lang LaSalle

Robert Ageloff, International Director
Torey Piccini, Associate
John Ryan, Managing Director
Paul Tortora, Senior Vice President

Newmark Knight Frank

Michael McCall, Director
Signature Group, LLC
Nick DeLuca, Principal
Mark Jacobs, Vice President

talk

MALKIN
PROPERTIES
Performance. Perspective.

Jeffrey H. Newman, Executive Vice President
jnewman@malkinproperties.com

MARKETING/LEASING

Phone: 203-353-5200 or 914-328-4800 Fax: 203-353-5210 Website: malkinproperties.com
Kimberly A. Zaccagnino, Senior Leasing Associate, kzaccagnino@malkinproperties.com
Tara L. DeLuca, Leasing Associate, tdeluca@malkinproperties.com
Joseph Buffardi III, AIA, LEED® AP, Director of Pre-Construction Services,
jbuffardi@malkinproperties.com

PROPERTY MANAGEMENT

Phone: 203-964-1111 or 914-328-4800 Fax: 203-353-4010
Gerrit T. Blauvelt, Managing Director, Property Operations, gblauvelt@malkinproperties.com
Patrick G. Philbin, Property Manager, Metro Center and Westchester County,
pphilbin@malkinproperties.com
Timothy Densky, Property Manager, First Stamford Place and MerrittView,
tdensky@malkinproperties.com

MALKIN CONSTRUCTION

Phone: 203-353-5220 Fax: 203-406-5403
Timothy W. Yahn, President, tyahn@malkinconstruction.com

MALKIN CLEANING

Fairfield County: 203-353-4019 Fax: 203-353-4010
Westchester County: 914-698-5848 Fax: 914-698-5878
James T. Walsh, Cleaning Operations Manager, jwalsh@malkinproperties.com
Joseph Pena, Cleaning Field Manager, jpena@malkinproperties.com

