

The Lipsey Company

Presents

Commercial Real Estate's 2012 Top Brand Survey

For the past eleven years The Lipsey Company has conducted a survey of the top brands inside of the Commercial Real Estate Industry.

Rankings are in two categories:
Service Firms & Owner-Operators

Lipsey's Commercial Real Estate Top 25 Service Providers

1



CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2011 revenue). The Company has approximately 34,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

2



Colliers International is a leading global real estate service organization defined by their spirit of enterprise. Through culture of service excellence and a shared sense of initiative, Colliers has integrated the resources of real estate specialists worldwide to accelerate the success of their clients.

Colliers International headquarters in Seattle, Washington and has more than 480 offices worldwide which share a common brand and vision to provide the best service experience available.

3



Jones Lang LaSalle is a financial and professional services firm specializing in real estate services and investment management. JLL's more than 40,000 people in 1,000 locations in 70 countries serve the local, regional and global real estate needs of those clients, growing their company in the process. In response to changing client expectations and market conditions, JLL assembles teams of experts who deliver integrated services built on market insight and foresight, sound research and relevant market knowledge.

4



Cushman & Wakefield assists clients in every stage of the real estate process, representing them in buying, selling, financing, leasing, managing and valuing of assets, and providing strategic planning and research, portfolio analysis, site selection and space location, among many other services. C&W has 13,000 employees worldwide, located in 231 offices throughout 58 countries, assessing each client's needs and implementing solutions that fit the client's strategic, operational and financial goals.

5



As the pioneer of the real estate investment banking industry, Eastdil Secured has participated in every real estate cycle since 1967, attaining over 40 years of real estate investment banking knowledge and experience. By maintaining an effective platform that combines conventional real estate brokerage knowledge with the corporate finance and capital markets expertise of an investment bank, Eastdil Secured creates value for clients through unparalleled advisor services, individually-tailored structures, and marketing/placement programs that set the industry standard.

Lipsey's Commercial Real Estate Top 25 Service Providers

6



Grubb & Ellis provides transaction services, property management, facilities management and valuation services through more than 100 company-owned affiliate offices. Grubb & Ellis has over 4,300 employees that draw from a unique platform of services and practice groups to deliver integrated solutions to real estate owners, tenants and investors.

7



NAI Global professionals provide a full spectrum of services available to regional, national and international clients via their global network of independent commercial real estate brokerage companies.

8



CoStar is commercial real estate's leading provider of information, analytic and marketing services. Founded in 1987, CoStar conducts expansive, ongoing research to produce and maintain the largest and most comprehensive database of commercial real estate information.

9



Cassidy Turley is a Commercial Real Estate Service Provider in the United States, with 455 million square feet of managed space, over 60 offices in more than 21 national markets. Outside of North America, Cassidy Turley partners with GVA.

10



Cresa is an international corporate real estate advisory firm that exclusively represents tenants. Cresa offers an array of integrated services, developed and implemented to give clients the full advantage of their advisors' expertise, discipline, and judgment.

11



A subsidiary of Realogy Corporation, the world's leading real estate franchisor, the Coldwell Banker Commercial organization is a worldwide leader in the Commercial Real Estate Industry. A collaborative network of independently owned and operated affiliates.

12



As one of the largest and most successful commercial real estate capital intermediaries in the country, HFF incorporates capital markets knowledge with local and real estate expertise to successfully complete any type of real estate transaction, regardless of size or complexity.

13



Founded in 1978, Avison Young is Canada's largest independently-owned commercial real estate services company. Headquartered in Toronto, Ontario, has more than 800 real estate professionals in 26 offices across Canada and the United States. A full-service commercial real estate company.

14



Sperry Van Ness is an organization of affiliates with a national reach which includes primary, secondary and tertiary markets. The Sperry Van Ness operation excels at seamlessly locating investment options on behalf of clients across the country.

15



LoopNet allows users to search listings, research properties, and list availabilities. LoopNet, Inc. is visited more than any other commercial real estate service online, with more site traffic, more members, and more geographic coverage than any other company.

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16



DTZ is now part of UGL Services. The combined business creates one of the largest property services companies in the world, providing corporate/occupier clients with a global, integrated end-to-end service offering and best in class investor services capabilities.

17



Transwestern is a national, privately-held operating company specializing in commercial real estate services, investment and development. The firm's fully integrated approach delivers value to owners, investors and users of commercial real estate.

18



Newmark Knight Frank provides comprehensive real estate solutions to many of the most prominent corporations, property owners, investors and developers across the globe. The Newmark Knight Frank partnership now operates more than 240 offices in established and emerging property markets on five continents with a staff of 7,000 employees.

19



Marcus & Millichap, founded in 1971 is a Real Estate Investment service provider. In 2011, Marcus & Millichap closed 5,085 investment transactions for private and institutional investors. Marcus & Millichap has established itself as a leading investment real estate company with more than 1,000 brokers throughout the US.

20



Prudential Commercial Real Estate Services network includes affiliate offices throughout the U.S. and Canada. Prudential affiliate members share and offer important benefits throughout North America.

21



Established in 1989 as a non-profit association, CORFAC continues to operate differently than peer companies and organizations. Firm participation is by invitation only with market exclusivity expressly granted. Comprised of dominant firms dedicated to providing superior commercial real estate services.

22



A global real estate services provider listed on the London Stock Exchange. Savills has an international network of more than 200 offices and associations throughout the Americas, the UK, continental Europe, Asia Pacific, Africa and the Middle East, offering a broad range management and transactional services.

23



TCN Worldwide, a consortium of independent commercial real estate firms, providing complete integrated real estate solutions locally and internationally. Comprised of leading independent brokerage firms, serving more than 200 markets globally and comprised of more than 800 brokers.

24



Last year, the Lee & Associates group of companies successfully completed transactions with a total value of nearly \$7 billion. The firm believes in a profit-sharing concept, which to their organization has proven to be enormously successful.

25



RE/MAX Commercial, part of the world's most productive real estate network, is a sales leader in the commercial/investment arena.



Century 21 System offers representation in 60 countries and more than 8,800 offices providing support from a network of more than 145,000 real estate professionals.

Lipsey's Commercial Real Estate Top 25 Owner-Operators

1

SIMON™

Simon Property Group, Inc. is an S&P 500 company and one of the largest real estate companies in the US. Simon is a fully integrated real estate company which operates from multiple different retail platforms including regional malls, premium outlet centers and community/lifestyle centers. The company currently owns or has an interest in 337 properties comprising 245 million square feet in North America and Asia. Simon Property Group is headquartered in Indianapolis, IN. and employs more than 5,000 people worldwide. The company's common stock is publicly traded on the NYSE under the symbol SPG.

2



Prologis is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. Prologis offers customers approximately 600 million square feet (55.7 million square meters) of distribution space in markets across the Americas, Europe and Asia. The company leases its operating portfolio of 3,200 industrial facilities in 22 countries to manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs.

3



General Growth Properties blends tradition with innovation to create some of the country's unparalleled shopping locales, including such premier destinations as Ala Moana Center (Honolulu) and Tysons Galleria (D.C.). GGP's portfolio is comprised of 136 regional and super-regional malls, totaling approximately million square feet of space. GGP malls offer a mix of some of the most exciting and unique retailers in the world. More than just places to shop, GGP's malls offer a mix of some of the most exciting and unique retailers in the world.

4

Blackstone

Blackstone is the world leader in private equity real estate investment. Over the last 20 years Blackstone's real estate business has made over 300 separate real estate investments of \$28 billion with cumulative realized losses of less than 1%. Global in Scope, Blackstone's real estate business has offices in New York, Chicago, London, Paris, Mumbai, Tokyo, Hong Kong and Seoul. Holdings are significant in scale and broadly diversified, encompassing office, hotel, retail, industrial, healthcare, and multi-family properties around the world.

5

Hines

Hines is a privately owned, international real estate firm that has provided the highest level of quality, service and value to its clients and investors for more than 50 years. With a presence in more than 100 cities around the globe and investor relationships with many of the world's largest financial institutions, Hines has the breadth of experience, the network of expertise and the financial strength to assume complex and challenging investment, development and management projects.

Lipsey's Commercial Real Estate Top 25 Owner-Operators

6



Tishman Speyer is one of the leading owners, developers, operators, and managers of first-class real estate in the world, having managed a portfolio of assets of over 116 million square feet and more than 92,000 residential units in major metropolitan areas across the US, Europe, Latin America and Asia.

7



PS Business Parks, Inc. is a publicly traded Real Estate Investment Trust specializing in leasing commercial multi-tenant flex, office and industrial space throughout the United States with locations in Arizona, California, Florida, Maryland, Oregon, Texas, Virginia and Washington.

8



Boston Properties, a self administered and self-managed real estate investment trust, is one of the largest owners, managers, and developers of first-class office properties in the United States, with a significant presence in core markets.

9



Brookfield Office Properties is a commercial real estate organization that owns, manages and develops premier assets in North America and Australia's most dynamic and resilient markets.

10



Duke Realty is one of the largest commercial real estate companies in the United States, with approximately 136 million square feet in 18 major U.S. cities. More than 850 associates provide leasing, property management, site selection, development, financing, and construction services.

11



Lincoln Property Company's commercial product line includes urban and suburban office properties, industrial facilities, neighborhood shopping and specialty retail centers, major mixed-use developments and build-to-suit projects.

12



Highwoods Properties was founded in 1978 and is headquartered in Raleigh, North Carolina. The Company provides leasing, management, development, construction and other customer-related services to its properties.

13



Vornado Realty Trust is a fully integrated Real Estate Investment Trust and is one of the largest owners and managers of commercial real estate in the United States with a portfolio of over 100 million square feet, primarily located in New York and Washington D.C.

14



Brandywine Realty Trust is one of the largest, publicly traded, full service, integrated real estate companies in the United States. Brandywine operates as a real estate investment trust and owns, develops and manages a primarily Class-A suburban and urban office portfolio.

15



RREEF is the real estate investment business of Deutsche Asset Management. As one of the world's largest real estate investment managers, RREEF invests across the risk spectrum in core, value-added and opportunistic real estate, infrastructure securities and real estate debt.

Lipsey's Commercial Real Estate Top 25 Owner-Operators

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SL Green Realty Corp., New York City's largest office landlord, is the only fully integrated real estate investment trust, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties.

17



Marriott International has grown to be a leading lodging company with nearly 3,700 properties and 18 brands in 72 countries and territories worldwide.

18



Mack-Cali Realty Corporation is a leading owner, manager, and developer of class A office properties. The Company's property portfolio consists of approximately 32.4 million square feet of primarily office and office/flex buildings in the Northeast and Mid-Atlantic regions.

19



Host Hotels & Resorts, Inc. is a premier lodging real estate company that owns high quality lodging assets in prime urban, airport and resort/convention locations.

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Kimco Realty Corporation is a real estate investment trust headquartered in New Hyde Park, N.Y., owns and operates North America's largest portfolio of neighborhood and community shopping centers.

21



AvalonBay Communities, Inc. is in the business of developing, redeveloping, acquiring and managing high-quality apartment communities in the high barrier-to-entry markets of the United States.

22



Liberty Property Trust is a \$5.9 billion real estate investment trust which owns over 78 million square feet of office and industrial space in over 20 markets throughout the United States and the United Kingdom.

23



Corporate Office Properties Trust is a specialty office real estate investment trust that focuses on strategic customer relationships and specialized tenant requirements in the U.S. Government and Defense Information Technology sectors.

24



Regency Centers is a national developer, owner and operator of grocery-anchored and community shopping centers.

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Camden Property Trust is one of the largest publicly traded multifamily companies in the United States. Structured as a Real Estate Investment Trust (REIT), the company is engaged in the ownership, development, acquisition, management, and disposition of multifamily residential apartment communities.



The Lipsey Company is a training and consulting firm specializing in the commercial real estate industry. Our training programs are designed to address the challenges facing the industry today, while our consulting services are tailored to the specific needs of each organization and are designed to identify problems, find solutions and assist in the implementation.

In addition to providing services to a broad national clientele, encompassing all aspects of the industry, we provide a full range of services to clients in Europe, Asia and South America. Our mission is to provide the highest quality training and consulting service in the industry and equip organizations and their practitioners with the skills necessary to succeed in today's competitive environment.



Michael J. Lipsey

President of the Lipsey Company, Mike Lipsey is nationally and internationally recognized as the leader in training and consulting for the commercial real estate industry.

Lipsey's insight into the commercial real estate industry spans over Thirty-five years of active involvement. Several of Mike's programs and books have become industry standards such Systems for Success (Sales and Leasing Guide), Tenants or Guests (Property Management Guide) and Leadership in Commercial Real Estate.

Few people affect the day-to-day sale, lease and management of the commercial real estate industry as does Mike Lipsey, whose meaningful programs and practical solutions provide immediate and measurable results.



Lipsey Training

State of the art Downloadable HD Video Training. Systems for Success 2.0 consists of 10 modules ranging from 30 – 50 minutes. The series was filmed in HD and is guided with educational call outs. Users can select the entire series or modules individually. These HD videos can be viewed from an iPad, PC or any other mobile device. The series would be a huge benefit to your office - the fastest way to train a large number of professionals in a short period of time.



Lipsey School of Real Estate

The LSRE Series focuses on Real Estate Solutions for today's unique environment. The Lipsey school is available in many different locations – The school is a two day program, dealing with the industry's most popular tools and practices.



Lipsey TV

Live and highly interactive training sessions with Mike Lipsey. Invite the entire office and stay on top of your game with the industry's best practices. Class sizes are limited to 25 log ins.