

REAL ESTATE

The Cole Schotz Real Estate Group is among the largest real estate practice groups in New Jersey, with additional offices in New York City. We have earned a national reputation engaging in an all-encompassing spectrum of real estate matters throughout the United States and Canada.

The scope of our involvement includes the acquisition, sale, asset management, risk and business opportunity analysis, development, redevelopment, financing, leasing, subleasing, syndication and environmental concerns of commercial (including retail, office and hotel), industrial, warehouse and multi-family residential properties.

As a firm, we are committed to establishing and maintaining personal relationships with our clients with the goal of becoming trusted advisors and providing the highest quality legal services. Our department ranks prominently each year in *Chambers USA: America's Leading Lawyers For Business*.

Our clients include property owners, potential property owners, landlords, tenants, sub-landlords, sub-tenants, institutional and private lenders, public and private equity investors, syndicators, joint ventures, property users, developers, redevelopers, construction companies, general contractors, sub-contractors, construction managers, property managers, brokers and appraisers.

We also have developed and continue to develop a network of local attorneys and other professionals to coordinate and assist in the understanding of and adherence to laws, customs, requirements and procedures particular to the many states and communities in which our clients transact business.

In order to stay abreast of and positively influence industry developments, many of our attorneys are active in various real estate based trade organizations, attending and lecturing at national and regional conventions, meetings and seminars of the International Council of Shopping Centers (ICSC), the ICSC Lawyer's Division, Commercial Real Estate Women (CREW) and the National Association of Industrial and Office Professionals (NAIOP).

REPRESENTATIVE MATTERS

A national real estate investment trust placed a call to us on December 31, 2006, setting in motion round-the-clock negotiations for the acquisition of a mixed-use office and retail property in the Soundview section of the Bronx along White Plains Road and the Bruckner Expressway. Working from the morning of New Year's Day through the early morning hours of January 2, 2007, Cole Schotz was able to assist the client in completing the purchase agreement and due diligence, resulting in a closing on January 10 - one week after the purchase contract was executed. Among the retail tenants occupying the center are Kmart, Toys "R" Us, Payless Shoes, The Children's Place, The Avenue and Rite Aid.

REAL ESTATE (Continued)

Cole Schotz has been instrumental in the development of New Jersey's Gold Coast. The Gold Coast, among the most desired urban locations in the United States, runs along the western shores of the Hudson River through Bergen and Hudson Counties, and features expansive, full views of the Manhattan skyline. In 2005, we assisted numerous developers, both national and local, as well as institutional investors, including Wall Street investment banks, in developing or purchasing various residential, retail, office and mixed-use projects. We also handled the leasing of retail, office and residential space and the conversion of condominiums at these locations. These projects involved complicated financing and regulatory issues. We have guided our clients through the local, county, state and federal programs that impact their investments.

We represented a NASDAQ traded provider of specialty consumer finance and asset management services, in the negotiation of a sublease with Lehman Brothers Holdings Inc. for an entire floor of a "Class A" office building located in the financial district of Jersey City, New Jersey, as well as a direct lease for additional space and an extended term with the building's owner, Mack-Cali Realty Corp. This transaction has allowed our client to relocate their executive and main administrative offices from Manhattan to this new location. We also counseled the client in connection with the process of it being certified in the Jersey City Urban Enterprise Zone, which will allow our client advantageous tax treatment, and in the surrender of a lease for surplus space in Manhattan.

One of the world's largest suppliers of slippers and children's footwear, was selling its corporate office, manufacturing and warehouse facilities located in Hackensack and Bogota, NJ. We negotiated a sale of the Bogota warehouse facility to an adjoining property owner after the successful resolution of litigation brought by that adjoining property owner. In addition, we negotiated a sale of the corporate office, manufacturing and warehouse facilities in Hackensack to Bergen County for use as a new police headquarters and central municipal court. Finally, we represented the company in the negotiation of a new ten-year lease for 22,300 square feet of office space in Hackensack for the location of the client's new corporate headquarters.

We represented an affiliate of a major New Jersey shopping center owner and developer in connection with the negotiation of a lease surrender by Barnes & Noble, and a long-term replacement lease with a publicly traded company, Golf Galaxy, Inc., for high-profile retail space on Route 17 in Paramus, NJ. The surrender agreement and replacement lease were negotiated and finalized in one month.

We represented a private real estate holding company in the refinancing of a \$8.25 million mortgage loan for a multi-tenant office building located in Morristown, NJ and in the refinancing of a \$12.2 million mortgage loan for a multi-tenant office building located in Montvale, NJ.



REAL ESTATE (Continued)

We represented a global sales and marketing consulting firm in negotiating a lease for its first Manhattan office, at 2 Grand Central Tower.

A Fortune 500 company sought our assistance in the negotiation of a contract of sale for a 122,880 square foot manufacturing, office and warehouse facility in Hancock, NY. In addition, we represented the company in the termination of a sublease, and the negotiation of a direct lease, for 37,047 square feet of office space located in Massachusetts.

We represented a real estate client in the negotiation of 23 leases in two office buildings located in Hackensack and Fort Lee, NJ.

We represented the landlord in negotiating a lease for ground floor and basement retail space, to a national retailer, in SoHo.

We are representing a leading worldwide publisher in negotiations and settlement of real property tax appeals concerning its New Jersey corporate facilities, resulting in over \$1.2 million in tax savings.

We represented a regional automotive dealership group in the favorable resolution of a multi-year tax appeals generating in excess of \$310,000 in actual tax savings for the client.

We represented a publicly traded media corporation in connection with a multi-year tax appeal, achieving a reduction in taxes valued at more than \$260,000 on account of proven gross over-assessment of wetlands and AM radio transmission towers that are recognized by state law to be tax-exempt.