Green Building Opportunity Index© Profile Report

NEW YORK OVERVIEW: MIDTOWN

OVERVIEW

The Midtown market bore the brunt of the deterioration in 2009 as the Midtown class A vacancy rate surged from 9.2% to 13.2%. By contrast, the overall vacancy rate in Midtown South increased 2.8 percentage points to 10.0% while vacancy Downtown increased from 7.4% at the end of 2008 to 9.6% at the end of 2009. However, the Downtown market is facing numerous uncertainties including the disposition of over 1.5 million square feet (msf) of space that Goldman Sachs will be vacating as the firm moves to its new headquarters.

The overall Manhattan office market showed signs of stability in the fourth quarter of 2009. At 11.1% the vacancy rate for this market overall was unchanged from the third quarter but up 3.1 percentage points from the 8.0% rate at the end of 2008. Almost all of that increase occurred in the first half of the year. Since June, the vacancy rate increased only 0.6 percentage points. The year 2009 was a tale of two markets with a dismal first half followed by a stronger second half. Leasing activity surged from 6.4 msf in the first half to 9.9 msf in the second half.

Asking rents declined sharply during 2009. For the year as a whole asking rents were down 20%. The Midtown class A market, which went up the fastest in the boom years, declined the quickest in the downturn. Since reaching a peak in September 2008, asking rents for Midtown class A space have fallen 29.7%. As was the case in many other measures of the market, the weakness was concentrated in the first half of the year. From September 2008 to June 2009, Midtown class A asking rents fell 23%. In the second half of 2009 they declined another 8.3%.

ECONOMY

While the New York City economy continued to lose jobs in the fourth quarter of 2009, the pace of deterioration remained slower than the rest of the country. Since employment reached a peak in 2008, New York City has lost a total of 147,300 jobs or 3.9% of all payroll jobs. By contrast the U.S. has shed 5.2% of all payroll jobs during the downturn. New York's surprising resilience during 2009 appears to be a consequence of the Federal Government's support of financial corporations, many of which are headquartered in the city. This performance suggests that New York will recover more quickly and with far less pain than had been feared.

NEW YORK MIDTOWN:
Green Building Opportunity Index

Office Market Conditions	Value
CBD Vacancy Rate	12.0%
CBD Class A Vacancy Rate	13.2%
Leasing Activity (% Inventory)	1.8%
Year-over-year Change in Absorption (% Inventory)	-3.9%
	Final Rank 7

Investment Outlook	Value
CBD 2-Yr Forecast Rent Change (%)	5.6%
3 Year Office Occupying Employment Growth	4.5%
Incoming Suppy (sf)	1,056,851
	Final Rank 4

Existing Conditions	Value
Total LEED Certified (sf)	13,372,555
% of Total Inventory	5.6%
ENERGY STAR® (sf)	21,304,389
% of Total Inventory	8.9%
# of Accredited LEED Mechanical Engineers	106
	Final Rank 9

Mandates & Incentives	Value
Regulatory Mandates	4
Incentives	4
	Final Rank 1

Energy Policies	Value
Utilities and Public Benefits Efficiency Policy	12.5
Building Score Code	5.5
Combined Heat and Power Score	5.0
Appliance Standards	1.0
State Lead by Example	1.0
R&D	2.0
Financial and Information Incentives	1.0
	Final Rank 7

Green Culture (SustainLane Rankings)	Value
Green Economy	7.0
City Innovation	6.0
Planning and Land Use	20.0
Transit Ridership	1.0
	Final Rank 7

GREEN OPPORTUNITY FINAL RANK 3

The key office-using industries: financial services, professional business services and information services (media), lost a total of 83,200 jobs or 6.7% of total employment from the peak through November 2009. These three sectors account for roughly one third of employment in New York City, but slightly more than half of the job loss. Significantly, the financial services sector improved in the fourth quarter, adding jobs in the three months through November.

The resilience of the regional economy in the face of the most severe national economic decline since the 1930s bodes well for 2010. New York City entered the recession later than the rest of the nation, experiencing its first job loss in mid 2008, and it is likely to be one of the first regions to emerge from the recession.

MIDTOWN FORECAST

The resilience of the New York city economy bodes well for the real estate market in 2010. It is likely that New York City will see employment reach a trough in the first half of the year before rising modestly in the second half. As employment first stabilizes and then increases, it should lead to a peaking of the vacancy rate. Our current forecast calls for a peak in the vacancy rate of around 13%, compared with 12% at year end 2009. During the second half of the year, we anticipate rising employment will lead to a decline in vacancy. As the economy shifts from contraction to expansion, conditions in the real estate market will shift. While vacancy will still be into double digits during the second half of 2010, a downward trend will likely lead to a change in psychology. As a result, we expect net effective rents will reach bottom early in 2010 and will perhaps start to increase moderately during the second half of the year.

Office Market Conditions

The overall Manhattan office market has an inventory of 393 million square feet, making it the largest in the country. The market is divided into three major submarkets; Midtown, Midtown South and Downtown. While Manhattan's overall vacancy rate at 11.1% is up from 8.0% one year ago, the Midtown South and Downtown markets continue to have the lowest vacancy rates in the nation at 9.9% and 9.6%, respectively.

Vacancy rates, which have been increasing since mid-2007, are expected to peak in early 2010 and then slowly decline. As employment begins to increase, this should lead to greater demand for space.

With the national economy showing signs of continued decline in late 2009, employment in New York City is likely to bottom sometime in the first half of 2010. By the end of this down cycle, we expect the City to lose roughly 250,000 jobs during the recession, of which about half, or 125,000 will be office-using jobs. This job loss will lead to a peak Manhattan vacancy rate in the 12% to 13% range sometime in mid-2010. Vacancy is likely to be somewhat higher in Midtown class A space, which has been affected disproportionately in this downturn, and somewhat lower in Midtown South.

Asking rents are expected to decline well into 2010 under pressure from rising vacancy. After vacancy peaks, the downward pressure on rents will ease and landlords will begin to negotiate more aggressively. The second half of 2010 is likely to see net effective rents bottom and begin to increase even as asking rents remain stable.

New York Midtown Office Market Vital Statistics (4th Quarter 2009)

Statistics	Stat	Rank
Office Inventory CBD (sf)	240,470,154	1
Overall Vacancy CBD	12.0%	7
Overall Class A Vacancy CBD	13.2%	10
Direct Class A Rents CBD	$69.39	1
Completions YTD CBD (sf)	350,000	6
YTD Direct Absorption CBD (sf)	(8,053,931)	32

Significant Lease Transactions 2009

Building	Tenant	Floor Space (sf)	Class
620 Eighth Avenue	The New York Times Co.	749,499	A
51 West 52nd Street	Orrick, Herrington & Sutcliffe LLP	215,034	A
731 Lexington Avenue	Bloomberg, L.P.	178,200	A
1271 Avenue of the Americas	Lehman Brothers Holding Inc.	150,000	A
399 Park Avenue	CV Starr & Co., Inc.	141,023	A
730 Third Avenue	United Nations	119,399	A
1166 Avenue of the Americas	D. E. Shaw & Co., L.P.	117,225	A
153 East 53rd Street	Kirkland & Ellis	115,544	A
767 Fifth Avenue	General Motors	114,300	A
1372 Broadway	Li & Fung USA	112,490	B
1095 Avenue of the Americas	Standard Chartered Bank	106,989	A
1095 Avenue of the Americas	Instinet	105,000	A
350 Fifth Avenue	FDIC	102,960	A
399 Park Avenue	Moelis & Company	96,778	A

Investment Outlook

Midtown Manhattan

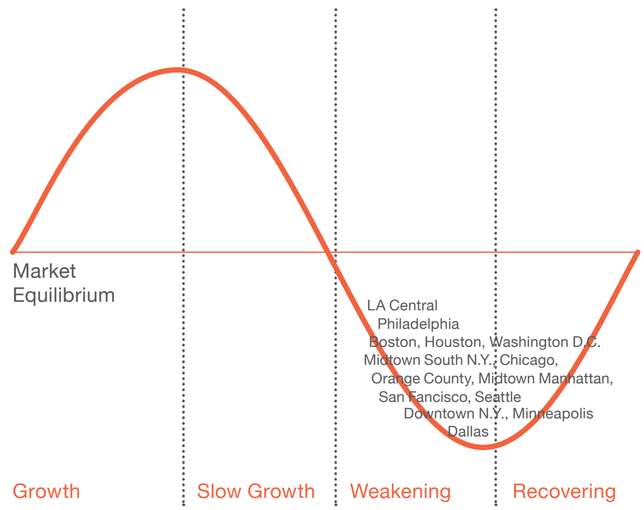
Views on the health of the Manhattan office market are mixed, with some pundits offering "cautious optimism," while others note that property values are still significantly below development costs. Overall, however, it is hard to dispute the strength of this marketplace.

In comparison to the other 24 cities included in the Index, Midtown Manhattan ranked #3 in comparison to its peers. The ranking considers: two-year forecasted rent growth; three-year office-using employment and the incoming supply of new office inventory. Interestingly, Manhattan's third place ranking behind San Francisco and Boston in percentage of rent growth anticipated over the next two years is a function of the fact that its overall average rental levels are the highest in the data set – $61.82/sf as of fourth quarter 2009. This is almost double the rents in both San Francisco and Boston, resulting in a lower percentage of growth in New York due to its much higher rent levels.

Comparing Midtown Manhattan to San Francisco and Boston on the basis of three-year anticipated office-using employment growth, Midtown also came in third with growth projected at 4.5%. San Francisco was the strongest with 9% growth projected over the next three years, followed by Boston at 5.5%. Relative to this criterion and the next, Manhattan's rankings are a direct reflection of the maturity of its office sector.

Finally, the anticipated addition of one million square feet of new inventory into the Manhattan market had

America's Market Cycles
CBD Office – Major Markets (4th Quarter 2009)



a negative impact on its ranking under the supply side criterion. Boston is expecting a similar increase, but San Francisco, with no new development currently identified, ranked first. It should be noted that the negative implications of new, additional inventory are specific to where each of these markets stands relative to the current real estate cycle, as shown in the graph above. The graph also depicts the Manhattan office market as weakened but moving toward recovery, most likely over the next nine to twelve months.

Major Investment Sales: Manhattan CBD

Property Address	Class	Year Built	Sale Date	Buyer	Sale Price	Price / sf	ENERGY STAR / LEED
140 West 57th Street	B	1908	4Q 2009	Feil Organization	$ 58,956,382	$ 804	No / No
825 Eighth Avenue/Worldwide Plaza	A	1987	2Q 2009	George Comfort & Sons, Longview Capital & DRA Advisors	$590,333,250	$ 308	ES / No
120-24 West 57th Street	B	1903	2Q 2009	Ricland, LLC	$ 60,000,000	$1,038	No / No
1540 Broadway	A	1989	1Q 2009	CB Richard Ellis Investors	$355,000,000	$ 392	No / No
620 Eighth Avenue (NYT Bldg)	A	2007	1Q 2009	W.P. Carey & Co.	$225,000,000	$ 300	No / CI
1334 York Avenue	Other	1921	1Q 2009	Sotheby's	$370,000,000	$ 911	No / No
4 East 43rd Street	B	1921	2Q 2009	Van Pok	$ 63,000,000	n/a	No / No
70 Pine Street & 72 Wall Street	B & C	1931 & 1926	2Q 2009	Young Woo & Associates and Kumho Investment Bank	$100,000,000	n/a	No / No
1330 Avenue of the Americas	A	1965	2Q 2009	Otera Capital	$370,000,000	$ 892	No / No
1540 Broadway	A	1990	1Q 2009	CB Richard Ellis Investors	$355,000,000	n/a	No / No
12 E. 52nd Street	B	1930	4Q 2008	Dryland 52 LLC	$ 24,000,000	$1,143	No / No
516 West 34th Street	C	1910	4Q 2008	Coach Inc.	$126,300,000	$ 477	No / No
38 West 32nd Street	C	1912	4Q 2008	NY Realty International	$ 56,500,000	$ 406	No / No
726 Broadway	B	1896	4Q 2008	NYU	$210,000,000	$ 600	No / No
95 Morton Street	C	1911	4Q 2008	Brickman Assoc.	$ 96,500,000	$ 627	No / No
126 East 56th Street	A	1982	4Q 2008	Transwestern Investment Co.	$158,000,000	$ 921	No / No

Green Adoption & Implementation

Investment Grade LEED Certified & Registered Buildings

New York currently has a total of 75 LEED certified buildings, representing some 18,761,258 square feet of space, the vast majority of which is in the Commercial Office sector. Of these buildings, 42 are in the Midtown market, 20 in the Midtown South market and 13 in the Downtown market. It should be noted that these composite figures include a number of buildings that were certified confidentially and, therefore, the public information available does not include specifics on all of the buildings certified.

Of the 42 certifications in the Midtown market, specific information is available on 27 of the buildings. These 27 buildings represent 13,372,555 square feet, more than 70% of the total certified square footage, thus providing a good data base for analysis. Three of these buildings received their certifications in 2010; 17 were certified in 2009; three in 2008; one in 2007; and three in 2006. Eight of the buildings achieved LEED Gold certification; 15 achieved LEED Silver; and four achieved basic LEED certification. Of the certifications achieved, 15 were for LEED Commercial Interiors (LEED CI), eight were LEED Existing Buildings (LEED EB), and four were for LEED New Construction (LEED NC).

It is clear that the Midtown market is leading the New York market overall in the adoption and implementation of LEED strategies, particularly in the commercial office sector.

It should be noted that the numbers above do not include those buildings that have registered for certification with the U.S. Green Building Council.

Most Recent LEED Certified Space: Midtown

Project Name/Address	LEED System Name	Certification Date	Certification Level	Floor Space (sf)
330 Madison Avenue	LEED EB	02/01/2010	Certified	644,041
PricewaterhouseCoopers/300 Madison	LEED CI	01/13/2010	Silver	131,000
AT Kearney at 7 Times Square/36th Floor	LEED CI	01/08/2010	Gold	22,000
AKF offices/330 West 42nd street/14th Floor	LEED CI	12/10/2009	Silver	17,292
Itochu International/335 Madison Avenue/22nd & 23rd Floor	LEED CI	12/03/2009	Silver	57,266
First Solar/620 Eighth Avenue	LEED CI	11/20/2009	Silver	14,581
WSP Flack+Kurtz Corporate Headquarters/512 7th Avenue	LEED CI	10/09/2009	Gold	51,000
Auda Advisor Associates/888 Seventh Avenue/41st Floor	LEED CI	09/24/2009	Certified	19,806
Nixon Peabody/437 Madison Avenue/29th Floor	LEED CI	09/22/2009	Silver	18,000
Citi/399 Park Avenue/7th Floor	LEED CI	09/21/2009	Silver	49,672
ING/230 Park Avenue/13th, 14th, and 15th Floors	LEED CI	08/27/2009	Gold	12,769
ASPCA Administrative Offices/520 Eighth Avenue/7th Floor	LEED CI	07/30/2009	Gold	28,516
1221 Avenue of the Americas	LEED EB	07/18/2009	Certified	2,500,000
100 Park Avenue	LEED EB	06/14/2009	Silver	900,000
1211 Avenue of the Americas	LEED EB	06/12/2009	Silver	1,871,000

SOURCE: USGBC and Cushman & Wakefield, Inc.

ENERGY STAR Adoption

The number of buildings in a given city that have earned the ENERGY STAR label is another indication of its commitment to improving economic and environmental conditions. There are currently 41 buildings in the immediate New York City area that have achieved this goal. These buildings comprise a total of 34,681,831 square feet and include buildings ranging from 60,000 square feet to more than 2.6 million square feet. These buildings are primarily commercial office space, with only five out of the 41 buildings outside this property sector.

The distribution of buildings that have earned the ENERGY STAR label is quite similar to that of LEED certified buildings, and, in fact, there are a number of buildings that share these two qualifications. From a locational perspective, there are 26 buildings in the Midtown market that have earned the ENERGY STAR label. These buildings comprise some 21,304,839 square feet of building area, more than 60% of all the ENERGY STAR labeled buildings in the city.

Midtown South is home to five ENERGY STAR buildings, encompassing just over 5.0 million square feet, and the

Downtown market has approximately 6.3 million square feet of ENERGY STAR labeled space in seven buildings. The remaining three buildings constitute slightly more than 2 million square feet and are outside the downtown core in the Long Island area and surrounds.

With New York's passage of the Greener, Greater Buildings Plan, it is expected that the Midtown market, as well as the rest of the downtown core, will see significant growth in the number of buildings earning the ENERGY STAR label over the next several years.

Most Recent ENERGY STAR Labeled Buildings: Midtown

Project Name/Address	Label Year(s)	Floor Space (sf)	Overall Vacancy	Weighted Avg. Asking Rental Rate
1 Madison	2009	1,176,911	7.96%	$38.00
10 East 53rd Street	2009	350,110	2.81%	$50.00
101 Barclay Street	2008, 2009	1,097,737	0.00%	N/A
1120 Avenue of the Americas	2009	623,044	17.14%	$47.73
122 East 42nd Street	2008, 2009	862,721	20.63%	$61.01
1250 Broadway	2009	719,481	7.66%	$42.00
1290 Avenue of the Americas	2009	2,107,156	4.64%	$56.00
1301 Avenue of the Americas	2009	1,823,217	12.05%	$59.19
1325 Avenue of the Americas	2009	898,743	10.19%	$68.20
1633 Broadway - Paramount Plaza	2009	2,606,787	18.01%	$61.99

SOURCE: ENERGY STAR and Cushman & Wakefield, Inc.

Mandates & Incentives

On December 9, 2009, New York passed its Greener, Greater Buildings Plan, a six-part energy strategy designed to meet the City's PlaNYC commitment of a 30% reduction in emissions by 2030. First introduced on Earth Day in 2009, the plan includes four bills that are designed to save consumers some $700 million annually, while creating almost 18,000 new jobs. In addition to the four bills, two additional programs will: (1) train workers for the new construction-related jobs that will be created; and (2) help finance energy-saving improvements using $16 million in federal stimulus funding.

The four bills passed include:

- Int. No. 564-A, which creates a New York City Energy Code that existing buildings will have to meet whenever they conduct renovations;
- Int. No. 476-A, which requires owners of buildings 50,000 square feet and larger to conduct an annual benchmark analysis of energy consumption;
- Int. No. 973-1, which requires commercial buildings over 50,000 square feet to upgrade their lighting and to sub-meter tenant spaces measuring over 10,000 square feet; and,
- Int. No. 967-A, which requires large private buildings to conduct energy audits once every 10 years, as well as implement energy efficient maintenance practices.

To assist in the implementation of these mandates, the U.S. Department of Energy approved the City's application to use $16 million of its energy efficiency community block grant funds – the maximum amount allowed under this program – for this purpose. Federal funds available through stimulus money will be used for loans to owners who need to finance the upfront costs of the required efficiency upgrades that should eventually pay for themselves.

By taking such an aggressive and proactive approach, New York has firmly established itself as a national leader in improving energy efficiency and reducing carbon emissions.

Market Rankings Based on Regulatory Mandates and Available Incentives – Private Sector

Market	Regulatory Mandates	Incentives
Atlanta	2	1
Baltimore	3	2
Boston	4	1
Chicago	2	4
Cleveland	1	3
Dallas	3	2
Denver	3	1
Detroit	1	1
Downtown N.Y.	4	4
Houston	1	4
Los Angeles	4	3
Miami	1	2
Midtown N.Y.	4	4
Midtown South N.Y.	4	4
Minneapolis	1	2
Oakland	3	3
Orange County	3	2
Philadelphia	1	2
Phoenix	1	1
Pittsburgh	1	3
Portland, Ore.	2	1
San Diego	3	3
San Francisco	4	3
Seattle	2	2
Washington D.C.	4	3

SOURCE: Cushman & Wakefield, Inc.

State Energy Initiatives

State energy policies are ranked by the American Council for an Energy-Efficient Economy (ACEEE), a nonprofit 501(c)(3) organization "dedicated to advancing energy efficiency as a means of promoting prosperity, energy security and environmental protection."

In order to recognize best practices and leadership in energy efficiency, ACEEE created a scorecard that ranks each state in six key policy areas:

- Utility-sector and public benefits programs and policies
- Transportation policies
- Building energy codes
- Combined heat and power
- State government initiatives
- Appliance efficiency standards

The scorecard provides national recognition of a state's energy efficiency initiatives by an independent, accredited nonprofit. In addition, by benchmarking each state's efforts, continued improvement in energy performance is encouraged and healthy competition is created among states to continually raise the bar in energy commitments.

ACEEE's most recent 2009 ranking placed New York in the top ten states in the nation, along with California, Massachusetts, Connecticut, Oregon, Vermont, Washington, Minnesota, Rhode Island and Maine. It is quite possible that the Greener, Greater Buildings Plan legislation passed in New York City in January will improve the state's overall ranking when the states are reassessed later in 2010.

ACEEE Overall Scoring on Energy Efficiency

Market	Utilities and Public Benefits Efficiency Policy	Building Code Score	Combined Heat and Power Score	Appliance Standards	State Lead by Example
Atlanta	1.5	5.5	-	-	-
Baltimore	5.5	4.5	3.0	2.0	1.0
Boston	12.5	3.5	3.0	1.0	1.0
Chicago	3.0	4.5	5.0	-	1.0
Cleveland	5.5	3.5	5.0	-	1.0
Dallas	3.0	5.0	5.0	-	1.0
Denver	8.0	3.0	2.5	-	1.0
Detroit	0.5	1.5	3.0	-	-
Downtown N.Y.	12.5	5.5	5.0	1.0	1.0
Houston	3.0	5.0	5.0	-	1.0
Los Angeles	14.5	8.0	5.0	4.0	2.0
Miami	2.5	7.0	3.0	-	2.0
Midtown N.Y.	12.5	5.5	5.0	1.0	1.0
Midtown South N.Y.	12.5	5.5	5.0	1.0	1.0
Minneapolis	13.5	5.5	2.5	-	2.0
Oakland	14.5	8.0	5.0	4.0	2.0
Orange County	14.5	8.0	5.0	4.0	2.0
Philadelphia	1.0	4.5	4.0	-	2.0
Phoenix	4.0	3.0	1.5	1.0	1.0
Pittsburgh	1.0	4.5	4.0	-	2.0
Portland	13.5	8.0	5.0	3.0	0.5
San Diego	14.5	8.0	5.0	4.0	2.0
San Francisco	14.5	8.0	5.0	4.0	2.0
Seattle	12.0	8.0	4.0	2.0	0.5
Washington, D.C.	2.0	3.0	2.5	2.0	2.0

ONLINE SOURCE: For more information on state energy initiatives, visit the ACEEE website: www.ACEEE.org.

Green Culture

SustainLane City Rankings

Overall Ranking	Green Economy	City Innovation	Planning & Land Use	Transit Ridership
1. Portland	1. Portland	1. Portland	1. New York	1. New York
2. San Francisco	2. Seattle	1. Chicago	2. San Francisco	2. Chicago
3. Seattle	3. Sacramento	1. Seattle	3. Portland	3. Long Beach
4. Chicago	4. San Francisco	1. New York	4. Boston	4. Los Angeles
5. New York	5. Baltimore	1. San Francisco	5. Albuquerque	5. Oakland
6. Boston	6. Albuquerque	6. Minneapolis	6. Austin	6. San Francisco
7. Minneapolis	7. Minneapolis	6. Boston	7. New Orleans	7. Washington, D.C.
8. Philadelphia	8. Cleveland	6. Los Angeles	8. Denver	8. Boston
9. Oakland	9. Boston	9. Baltimore	9. San Diego	9. Philadelphia
10. Baltimore	10. Columbus	9. Sacramento	10. El Paso	10. Seattle

SOURCE: SustainLane

According to data from SustainLane, "the largest online resource for going green," "New York City's per capita emissions are a third of those in the rest of the country because of public transit use, densely packed buildings and smaller homes." These were major factors in all areas of the City receiving high Index rankings in Green Culture. In fact, of the four categories on which the data set was assessed, New York ranked first in three out of the four: Metro/Public Transit Ridership, Planning and Land Use and City Innovation.

SustainLane benchmarks the top 50 most populous cities in the nation in 16 areas of urban sustainability. Similar to the Green Opportunity Index, SustainLane then bases its rankings of the cities on comparisons to the other cities in their chosen data set – as opposed to less-defined, broader comparisons with other major metropolitan cities across the U.S.. The study is thoroughly peer reviewed and all of the methodologies and factors that comprise the rankings are easily accessed at *www.sustainlane.com*.

Based on their relevance to the largest office markets in the U.S., four of SustainLane's 16 categories were chosen for comparison in the Green Opportunity Index. It should be noted that, unlike our data, which separates the New York office market into three distinct districts, the rankings from SustainLane consider the city as a whole, since the practices, policies and activities they track occur across the entire metropolitan area. We do not believe this difference in approach impacts the application or accuracy of the rankings as presented in the Green Opportunity Index.

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Cushman & Wakefield is the world's preeminent commercial real estate services firm. For industry-leading intelligence to support your real estate and business decisions, go to Cushman & Wakefield's Knowledge Center at www.cushmanwakefield.com/knowledge.

Through its **BetterBricks** initiative, NEEA advocates for changes to energy-related business practices in Northwest commercial buildings. On betterbricks.com/office, you'll find information, tools, training and resources to help your building make a difference to your bottom line.

About the Green Building Opportunity Index Profile Report

Each city's profile begins with a discussion of the prevailing market conditions and various related statistics. These parameters are followed by discussions of:

- The overall investment outlook for these cities, based on current and anticipated market conditions;
- The potential to execute green development/redevelopment in the city – identifying the current level of existing and planned green development, as well as other factors such as the number of LEED APs who are mechanical engineers and can actually facilitate the commissioning process;
- Existing and proposed local/municipal legislative mandates and incentives that would require compliance and/or provide incentives for various green strategies;
- State energy policies which could impact green development trends; and
- A consideration of green culture (based on rankings from SustainLane) based on their: overall ranking nationally; green economy; city innovation; planning and land use policies, and transit ridership.

CUSHMAN & WAKEFIELD®

About Cushman & Wakefield

Cushman & Wakefield is the world's largest privately-held commercial real estate services firm. Founded in 1917, it has 231 offices in 58 countries and more than 13,000 employees. The firm represents a diverse customer base ranging from small businesses to Fortune 500 companies. It offers a complete range of services within five primary disciplines: Transaction Services, including tenant and landlord representation in office, industrial and retail real estate; Capital Markets, including property sales, investment management, investment banking, debt and equity financing; Client Solutions, including integrated real estate strategies for large corporations and property owners; Consulting Services, including business and real estate consulting; and Valuation & Advisory Services, including appraisals, highest and best use analysis, dispute resolution and litigation support, along with specialized expertise in various industry sectors. A recognized leader in global real estate research, the firm publishes a broad array of proprietary reports available on its online Knowledge Center at www.cushmanwakefield.com.

BETTERBRICKS
An initiative of the Northwest Energy Efficiency Alliance.

About BetterBricks

BetterBricks is the commercial building initiative of the Northwest Energy Efficiency Alliance, which is supported by regional electric utilities. Through its BetterBricks initiative, NEEA advocates for changes to energy-related business practices in Northwest commercial buildings. In this effort, NEEA, headquartered in Portland, Ore. and covering the four Northwest states of Idaho, Montana, Oregon and Washington, collaborates with industry leaders to provide resources to increase office real estate value and profitability through reduced energy use and operating costs. On www.betterbricks.com/office find information, tools, training and resources to help buildings make a difference to the bottom line.

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