

Message from the Chair



It has been a challenging period for real estate professionals trying to anticipate the direction of the New York City real estate market. The outlook has shifted repeatedly between pessimistic and optimistic as recent data on jobs, leasing and corporate growth

have proven inconclusive and, at times, contradictory. However, the New York City Chapter of CoreNet Global has been extraordinarily active, providing a valuable educational platform for industry members, offering expert insight and learning events to help guide business decisions at a critical time.

In 2011, we continued educational and networking events for members. We began March with "Downtown Today," an event that analyzed

corporate real estate activity in Lower Manhattan. Our Annual Dinner at MoMA sold out again with 600 attendees, a success that resulted from the hard work of Lucy Carter and the dinner committee. In April, we held the Young Leaders mentoring event with Opportunities for a Better Tomorrow, and the Evening Capital Markets program.

The CoreNet Global Summit in Chicago in early May is always a powerful event for those in corporate real estate. The second workshop in a three-part series on saving money on construction costs, held in April, will be followed on June 15 by the third and final part of the series, "Execution." Our Eastern Regional Symposium will be held at New York University on June 6 and 7, while the second annual Women of CoreNet Reception will occur on June 16.

Through this mix of educational and networking events we have further established CoreNet as a vital resource for the corporate real estate professional. At nearly 700 members, the

New York City chapter is the largest and most active chapter globally. The remarkable dedication of our individual members has been the key to the chapter's consistent success.

We continue to enhance the content and scope of our programs by tapping the skill and expertise of our Communities and SIGs. Highly targeted educational webinars will enable us to reach more members later this year as we seek to increase the participation of members in various committees.

Recent economic uncertainty notwithstanding, it appears that New York City is poised for a full recovery ahead of many other cities in the country. Members of the CoreNet NYC Chapter are well positioned to capitalize on our efforts during the past several years as growth trends become more evident and the city hits its stride.

Kathy Winkler, 2011 Chair
CoreNet Global NYC

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OUR VISION:

- To be "the knowledge resource" of the industry by providing educational programming, access to research and facilitating peer-to-peer connections.

- To foster innovation, collaboration, standardization and best practices in order to empower members with tools and opportunities essential for improvement.

- To raise awareness and importance of CREs within companies and organizations worldwide.

OUR MISSION:

To be the preeminent corporate real estate association by promoting the advancement of the industry and the expertise and value of its members and be recognized as the voice of the corporate real estate industry.

ARTICLE SUBMISSIONS

If you are a CoreNet Global NYC Chapter member interested in submitting an announcement or an article on timely real estate industry issues, please contact Virginia Castillo at virginia.castillo@corgan.com

CoreNet Global NYC's Technical SIG

Insite checks-in with Technical SIG co-chairs Allen Nichols and Kevin Gerson

Please tell us about the Technical SIG and your goals for the group.

K.G.: The idea for the SIG essentially was to focus on technical real estate. Everyone is becoming more involved in computers or data movement, and that requires space and power. I thought this would be a good place to connect the corporate real estate end of things with information technology or technical real estate.

A.N.: We're merging Kevin's focus on technical real estate with my understanding of technology in the workplace. People want to understand how to work with their IT department to ensure workplaces are being designed to take advantage of technology and real estate savings. There is a growing mobile workforce that does not need to be in any one place to do their jobs. People have many questions about how to affect that kind of change, and it's different for every organization.

What topics will you cover in the group, and what is the format for the group meetings?

K.G.: We are exploring ideas around mission critical facilities, data centers, carrier hotels and disaster recovery scenarios.

A.N.: We talk about the kinds of technology that allow for a more flexible workspace. Topics range from IT to phones to audio-visual technology to wireless technology. How are change management programs best implemented when companies must prep employees for a transition from a standard legacy type of office space to a flexible office plan? Change management programs provide a road map for the new way forward.

In terms of the types of members you'd like to see joining the Tech SIG, what roles do these people play within their companies?

K.G.: Anyone in any kind of corporate real estate department who deals with moving or storing data is an ideal candidate.

A.N.: It's nice to have a real estate person come in. I'd like to have an end user bring their corporate IT manager with them for certain SIGs that we do. It helps get real estate end users to begin talking with their IT managers about strategies to solve problems.

Explain any recent positive trends that you have seen emerge in the industry or at your company.

K.G.: We are seeing a lot more technical real estate spaces being built. There is a trade-off in terms of office space — it might mean tightening that up and providing one space for four or five people to share. We're also seeing an increase in the back end, demonstrated by a significant growth in equipment which also requires space and power to house it.

A.N.: We've given five customer tours at our New Jersey office, which was relocated and built out new in May 2010. We've had Microsoft customers who asked to see our space to see how we designed it and how we incorporated technology into our workplace. They are very interested in how to design their own mobile, flexible workplaces and would like to know what were the lessons we learned.

What professional lessons has the current economy taught you?

K.G.: The big lesson for me is that organic growth is good.

A.N.: And for me, I certainly would say that change is inevitable. No matter how well things are going in the economy, we always

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Downtown Alliance, Real Estate Experts Discuss Lower Manhattan's Recent Market Activity, Diversified Tenant Mix



In March, CoreNet Global NYC presented an evening learning program, "Downtown Today," that explored development and real estate activity in Lower Manhattan and recent commitments to the area by major tenants across various industries.

Alliance for Downtown New York President Liz Berger served as moderator for the evening and began with a brief overview of Lower Manhattan's more recent history. She talked about the 1995 formation of the Downtown Alliance, now the city's largest business improvement district, and its vision of "Wall Street and Main Street as the same street."

Ms. Berger described how today's Lower Manhattan, with its more than 56,000 residents, 18 hotels, 9 million annual visitors, dozens of new retail offerings and a comprehensive transportation network, "is not your father's Wall Street." Having grown tremendously from its

14,000 residents just 20 years ago, the area continues on an upward trajectory with the World Trade Center redevelopment and other cutting-edge projects, all while attracting an increasingly diversified mix of commercial tenants, she says.

Ms. Berger introduced an esteemed panel of Lower Manhattan real estate experts that included CB Richard Ellis' Brad Gerla, an executive vice president at the firm's Downtown office; David Cheiken, vice president of leasing for Brookfield Properties, which owns 12.8 million square feet in Lower Manhattan, including the World Financial Center; and James Love, Americas head of Real Estate Transactions at Goldman Sachs, which has made a long-term commitment to Lower Manhattan.

The panelists discussed the diversity of industries making the move downtown, particularly media companies such as Condé

Nast, *The Daily News* and American Media. Panelists cited media companies moving closer to their workforce in order to recruit and retain talent, with a majority of their employees living south of 14th Street in Manhattan, in Brooklyn and Hoboken/Jersey City. Other industries also seeing growth in Lower Manhattan are healthcare, technology and not-for-profit organizations.

The panelists also discussed construction and leasing activity at the World Trade Center, the redevelopment of Water Street, the Downtown Alliance's vision for Greenwich South, commercial-to-residential conversions, the long-anticipated opening of the Santiago Calatrava-designed Fulton Street Transit Center, and Goldman Sachs' redevelopment and rebrand of Embassy Suites in Battery Park City.

Young Leaders Mentor College- and Career-Bound Youth from Opportunities for a Better Tomorrow

The chapter's Young Leaders recently held a mentoring event with young adults from Opportunities for a Better Tomorrow (OBT), an organization that helps disadvantaged youth and adults in New York City with job training, academic reinforcement and job placement. The Young Leaders offered behind-the-scenes insight into the world of corporate real estate, and all participants engaged in energetic exchange.

The event, which was held at Steelcase and is part of the ongoing Young Leaders' Community Reinvestment Challenge, united some 25 Young Leaders from CoreNet's New York City Chapter with approximately 25 young adults, ages 18-24, from OBT's Young Adult program.

Sarah Currie of VVA, LLC, who organized the event with Christine Bennett of Wells Fargo, acted as moderator for a panel featuring Tyler McNeil of Cushman and Wakefield, Tommy O'Halloran of Structurtone, and Marisa Falletta of Citi.

Panelists presented insight into "a day in the life" at their jobs, as well as information on entry-level positions in their fields, and explained how they got their start. Marisa Falletta focused on management training programs, while Tommy O'Halloran discussed the transition from a sales background to construction, and Tyler McNeil addressed the nuances of working in brokerage.

Following the panel there was a Q&A session, mock interview training, and networking.

"Every year this event gets better, and the young adults show more confidence," said Currie. "It's very exciting for us to give them



information that could inspire them as they earn their GEDs, apply for college and set career aspirations."

Following the panel discussion the Young Leaders led mock interviews with the young adults and answered school and career-related questions. Afterwards, a networking session enabled the young adults from OBT to mingle with Young Leaders and talk informally about starting careers, coursework in college and networking.

The Young Leaders committee has worked with other New York City community groups, including Harlem RBI, New York City Cares and the beautification of New York City parks, and looks forward to organizing community outreach events on a regular basis.



CoreNet Global NYC Presents 3-Part Workshop Series on Construction Savings, Part 1: Transaction and Legal Considerations



The New York City chapter held its first workshop in a three-part series focused on reducing construction costs. Entitled “How to Save Money on Construction: Transaction & Legal Considerations,” the panel discussion featured expert commentary from a leading tenant-rep broker, commercial real estate attorney, corporate end-user and project manager. The luncheon workshop was held at Steelcase’s showroom at 4 Columbus Circle.

Marc Chiapperino, managing director at project management and consulting firm VVA, LLC served as a moderator for the

workshop. Lee Kosmac, a senior managing director at Newmark Knight Frank, explored lease construction; Sam Sultanik, partner at law firm Hughes Hubbard, discussed construction agreements; and Alan Di Sciullo, director of global real estate at Shearman & Sterling LLP, offered insight on teamwork strategy in the planning stages.

The interactive discussion looked at the importance of building a business case and getting “buy-in” before investing time and construction planning dollars; how to assemble a team based off internal expertise and relationships with service providers; and offered tips for developing a “playbook” and



setting realistic expectations among all team players. The panelists shared insight on construction clauses in leases and suggested consulting facilities personnel to review specific lease components.

The issues of free rent, tenant improvement allowances and dispute resolution were discussed, as well as what to look for when choosing a construction manager or general contractor and which option might be better for savings opportunities, depending on the scope of a project. The panelists also discussed how to “value” pre-built space, cost controls, time management and the importance of input from IT in construction planning.

Part II of the series, in April, explored the design phase, and Part III, on the execution phase, is slated for June 15.

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June 6-7
eastern regional symposium 2011
PARTNERING for PERFORMANCE Strategic Alliances in Corporate Real Estate



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Partnering for Performance: Strategic Alliances in Corporate Real Estate

As corporate real estate continues to evolve with increasing complexity and a swiftly changing environment, partnering has become critical to success. Partnering enables corporate real estate professionals to improve enterprise, workplace, corporate, and personal performance, and can help companies accomplish more with fewer resources.

The 2011 Eastern Regional Symposium, held June 6-7 at New York University, will provide corporate real estate professionals with perspectives, skills, case studies, and tools to help them add value to their organizations through strategic partnerships that foster better performance of the group, the individual, and the real estate assets utilized by an enterprise.

SCLR Seminar

Immediately following the ERS

June 8-9

Additional fees apply

Keynote Luncheon Speaker: Steven Berlin Johnson

Best Selling Author “Where Goods Ideas Come From: the Natural History of Innovation”

Today innovation is about far more than new products. It is about reinventing business processes and building entirely new markets that meet untapped customer needs. It’s about developing new technologies, creating cutting-edge strategies, and pioneering new business models.

To that end, organizers of the 2011 ERS are pleased to announce that best-selling author Steven Johnson will deliver a keynote presentation, “Mapping the Future: The Impact of Science, Technology and Media on Modern Life,” at the two-day conference at New York University in June.

Johnson is the best-selling author of seven books on the intersection of science, technology and personal experience. His writings have influenced everything from the way political campaigns use the Internet, to cutting-edge ideas in urban planning, to the battle against 21st-century terrorism. His new book, *Where Good Ideas Come From: the Natural History of Innovation*, answers the question: What kind of environment fosters the development of good ideas?

Johnson’s previous book *The Invention of Air* tells the story of Joseph Priestly, the Founding Fathers, and how innovative ideas emerge and spread in society and drive historical change. Like his award-winning book, *The Ghost Map*, *The Invention of Air*

uses a surprising historical and biographical narrative to discuss ideas that have profoundly shaped our modern world.

Johnson has also co-created three influential web sites: the pioneering online magazine *FEED*, the Webby-Award-winning community site, *Plastic.com*, and the hyper local media site *outside.in*, recently acquired by AOL.

Both social critic and technologist, Johnson has a genius for mapping the future—for predicting and explaining the real-world impact of cutting-edge developments in science, technology and media. He is a contributing editor to *Wired* magazine and he lectures widely on technological, scientific, and cultural issues. He recently won the Newhouse School fourth annual Mirror Awards for his *TIME* magazine cover article titled “How Twitter Will Change the Way We Live.” Steven has also written for *The New York Times*, *The Wall Street Journal*, *The Nation*, and many other periodicals. He’s appeared on many high-profile television programs, including *The Charlie Rose Show*, *The Daily Show* with Jon Stewart, and *The News Hour* with Jim Lehrer.

For more information and registration visit <http://ers.corenetglobal.org>

Members in the news

The newsletter committee caught up with the chapter's three new board members and asked each of them about what they're looking to gain in their new role on the CoreNet Global NYC board and what value they are trying to provide for the chapter in 2011.

Mindy Williams-McElearney,



Secretary

As Director of Business Development for IA Interior Architects, Mindy works closely with the firm's principals to create and

implement strategic sales & marketing practices, establishing and maintaining client relationships and actively participating in related industry events & organizations to ensure a high level of visibility for the firm.

M.W.: "I'm looking to learn as much as possible, as quickly as possible. As Chapter Secretary, so many things cross my desk, which provides the opportunity to learn even more about CoreNet and the chapter's goals. Most importantly, it's about the people who are some of the industry's most influential and insightful professionals.

I'm looking to bring greater transparency to the organization and to convey everything that's going on in a manner that's easy for people to understand. Every member should have equal access to infor-

mation and benefits, and from an administrative standpoint, I want to make it easier for members to gain and share information and have better access to all of the chapter's events and learning resources."

Pay Wu, Programs Chair



Pay is a Senior Manager in Deloitte Services, LP, responsible for the strategic planning of Deloitte's 9MM SF of US and India real estate portfolio.

P.W.: "I value the opportunity to help drive and evolve the Chapter to new levels with my peer board colleagues. The New York City chapter is at the cusp of innovating on all fronts to make the chapter program content, activities, communities and events more meaningful and value add to the membership. Personally, I seek to build new networks and board level skills.

As Chair of the Program Committee, I lead a group of great minds that are excited at the challenge of bringing great content to the chapter. Wired with the DNA of a consultant, I ask a lot of questions and bring ideas for consideration that might seem different from past practices, but these questions spur dialogue that will bring fresh perspective and content. I am also interested in ways that social media can continue the dialogue on topics that are featured by Programs and other workshop events. We are actively exploring this idea and looking to

integrate more technology to the programs and events delivery process."

Christopher Staal, SIGs Chair



Chris is the Global Head of Real Estate & Facilities for Thomson Reuters, where he is responsible for the current and future workplace needs of

55,000 employees. His scope covers portfolio strategy & management, environment, health & safety, and planning, design & construction plus, all daily facility operations across 14 MM SF in 95 countries.

C.S.: "As a senior leader of CRE I am hoping to gain a deeper understanding of the value proposition CoreNet Global brings to the industry and learn how to better leverage the resources of CoreNet amongst my fellow end users, particularly those within my organization for professional development and general industry knowledge.

The Board of the NYC Chapter is incredibly strong with passionate people who have their finger on the pulse of the industry and the relevancy to this great city. I am hoping to add value by sharing my experience and perspective along with championing the enhancement of the programs and offerings of the Special Interest Groups."

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have to be prepared to change and change quickly. Remaining flexible as a real estate end user is absolutely critical to our profession.

What made you interested in joining CoreNet and what benefits have you noticed from being a member?

K.G.: I joined CoreNet because of its excellent reputation in the industry. I was very interested in participating in the organization's many educational and networking events. CoreNet has been very helpful to me in making connections to members who can provide me with valuable feedback when I'm not in their local market or area of expertise.

A.N.: I joined for similar reasons. I was pursuing my MCR certification, which I just received, and CoreNet was very helpful in achieving that goal. I also joined for the networking opportunities. The organization has helped me to stay connected to my colleagues in the industry, especially when I'm working outside of the New York metropolitan area. I've also been able to participate in some great tours through the various classes I've taken through CoreNet.

Interview conducted by Sarah Currie of VVA Project Managers & Consultants.



Allen Nichols, Senior Real Estate & Facilities Manager, Microsoft Corp.

As Microsoft's senior real estate and facilities manager for New York and New Jersey, Mr. Nichols oversees approximately 275,000 SF where he is

responsible for all leasing transactions, design and construction management, facilities and all support services. He also supervises client relationship management with internal business units in the United States.



Kevin Gerson, Senior Telecom Real Estate Manager, Level 3 Communications Inc.

Mr. Gerson oversees 6 million SF of data center and technical real estate spaces located around the globe. He also oversees

lease administration for Level 3's portfolio.

New Job? Promotion?

Contact Virginia Castillo at Virginia.Castillo@Corgan.com for Members in the News submissions.



New members reception



Hussain Ali-Khan, Kelly Bacon and Lou Nowikas

The 20th Annual Dinner at MoMA

"The People of CoreNet Global NYC"



Board Members & LEADERSHIP TEAM

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Kathy Winkler
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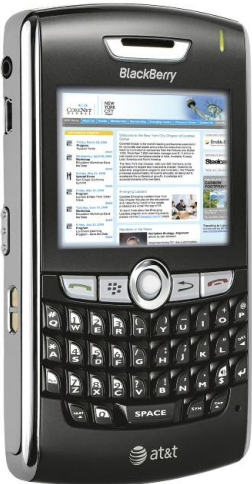
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Save The Dates for These Upcoming Events!



STAY TUNED FOR DETAILS ON FUTURE EVENTS:

- May 17: WORKTECH NY 2011
- May 19: YL: The Changing Economy and its Impact on Technology and Social Media in the Work Place
- June 6-7: Eastern Regional Symposium
- June 15: Workshop: Construction Part III Execution
- June 16: 2nd Annual Women of CoreNet Reception
- July 11: CoreNet Global NYC Chapter Annual Golf Outing
- Aug 10 Learning Workshop

COMMUNICATIONS COMMITTEE

Virginia Castillo, Corgan Associates Architects PC
NEWSLETTER CHAIR

Sarah Currie, VVA, LLC
PR AND MARKETING CHAIR

From Chapter news to upcoming events...

Profiles of leading corporate real estate professionals to program registration...Reviewing our past event photo gallery to information on how to become a member or volunteer... For everything you want and need to know about the New York City Chapter... **LOG ONTO www.corenetglobalnyc.org**



ARTICLE SUBMISSIONS

If you are a CoreNet Global NYC Chapter member interested in submitting an announcement or an article on timely real estate industry issues, please contact Virginia Castillo at Virginia.Castillo@corgan.com

Your Invitation to Become a Member of CoreNet Global

CoreNet Global is the premier organization for corporate real estate and workplace executives and their service providers. Noted for its leadership and innovation, the NYC Chapter is the largest and most active chapter, offering outstanding learning opportunities through a rich schedule of programs and events designed to enhance our members' professional knowledge and skills. Log onto www.corenetglobalnyc.org and click on membership for in-depth information about member benefits and a membership application.

