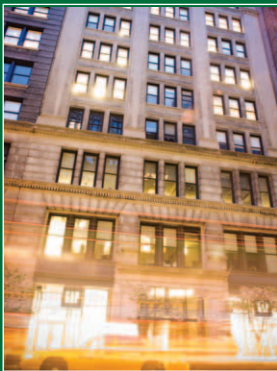


The Bromley Companies

Corporate Overview



The Bromley Companies



The Bromley Companies Overview

Founded in 1972, Bromley Companies is a New York based real estate development and investment company which owns, manages and is developing over two million square feet of office, retail, student housing, residential and industrial space. The core of Bromley's portfolio is located in New York City with additional holdings in the Midwest and Southeast.

Throughout our history, Bromley has focused on identifying long term investment opportunities where it can create substantial value through development and property renovation, superior property management, aggressive leasing and innovative financing and deal structuring. Our entrepreneurial acquisition strategy is guided by conservative financial principles and a focus on leveraging our experience in the geographic markets and real estate asset types that we have developed over the last thirty-eight years.

One notable aspect of Bromley is the strength and commitment of our executive team with an average tenure for our top executives of close to 20 years. Founded by current CEO and Chairman, William Haines, who started the company after a successful career at Tishman Realty, Bromley has an experienced team that can manage all phases of the real estate investment and development process including leasing, property management, and post development. We only pursue one major new development or investment opportunity at a time, bringing the full attention and focus of our entire senior management to bear on each new property we acquire.

Throughout our history, Bromley has been very successful at attracting institutional quality, financially-sound tenants to our properties. Currently over 65% of our retail, office and industrial space is leased to publicly-traded companies, including over 50% to Fortune 500 companies like The GAP, Barnes & Noble, Charles

Schwab and Konica Minolta among others. As property managers, we look to establish close relationships with tenants and to accommodate their needs and build long term relationships providing additional space as tenant businesses grow.

Our successful development and management track record has allowed us to build strong relationships with national and regional lenders in each of our markets. Likewise, we have delivered consistent and attractive returns to equity partners and we always invest significant amounts of our own capital in projects. Since 1972, Bromley's management team has carefully navigated our portfolio through several challenging real estate cycles without suffering a single financial failure.

Bromley Hall
Champaign, IL

Bromley
Rockleigh, NJ

Bromley Gray Court
Gray Court, SC

Bromley Atlanta
Atlanta, GA

Bromley Tampa Building
Tampa Bay 1
Tampa, Florida

7 West 17th Street
33 East 17th Street
120 Fifth Avenue
122 Fifth Avenue
225 West 83rd Street
New York, NY

BARNES & NOBLE
BOOKSELLERS

The New York Times

charles SCHWAB

CHANEL

CHICO'S

hugo
BOSS

GAP

Sprint

KONICA MINOLTA

CHICO'S

hugo BOSS

The Bromley Companies Project Summaries

Below are short case studies of Bromley projects which provide representative examples of our investment focus and development and management capabilities. In all of the real estate deals listed below, Bromley has invested significant amounts of its own capital to acquire and re-develop the project.

Office

Bromley has invested, redeveloped and managed office buildings in New York City since the early 1980s and has since acquired additional properties in New York and Florida. Traditionally, we have focused on converting and upgrading older properties with significant rehabilitation programs to meet the demanding space requirements of institutional quality tenants like Progressive Insurance, The New York Times, Chanel, Barnes & Noble among others.

120-122 Fifth Avenue, NY NY - Bromley oversaw the transformation of 300,000 square feet of formerly manufacturing space at 120-122 Fifth Avenue into first class office and retail space. In the late 1990s and again from 2006 – 2010, Bromley completed extensive asbestos abatement, replaced all building systems, performed major structural/façade repairs, and built out tenant spaces for office-retail use in a series of major capital improvement programs. After a successful in-house marketing and leasing effort, these buildings now serve as the corporate headquarters of Barnes & Noble and a number of smaller quality corporate tenants. The GAP has over 35,000 feet of retail space at the buildings, one of their best performing flagship locations in New York City.



120-122 Fifth Avenue

“One notable aspect of The Bromley Companies is the strength and cohesion of our team. The average tenure for our top executives is close to 20 years which has helped to maintain the continuity of our tenant relationships as well as shape our acquisition and development strategies. We remain committed over the long term to our projects, our properties, our employees and the cities and communities they reside in.”

- William Haines, Chief Executive Officer and Founder, The Bromley Companies

Retail

Bromley has developed, invested in and manages a number of urban retail properties, including retail condominiums, stand-alone assets, as well as ground floor spaces in its office properties. Traditionally, we have focused on targeting developing areas and assets with significant redevelopment potential and significant rent growth. Today, we have an impressive roster of retailers including The GAP, Chicos, Charles Schwab, Ashley Home Furniture among others.

106 West 57th Street, NY NY – Bromley acquired the adjoining 106 and 108 West 57th Street in the 1980s when 57th street west of 5th Avenue was an unattractive retail and office corridor. Attracted by both the development potential of 250,000 sf of unused development rights as well as the properties stand -alone retail value, Bromley evaluated a number of opportunities for the site, while upgrading the retail tenancy from a local deli to a national themed restaurant concept. Ultimately, Bromley sold the property to Hilton Hotels in 2006, achieving the 3rd highest price for a development site in all of New York City that year.



Former Restaurant at 102-108 West 57th Street

College Housing

Bromley has acquired and operated over 3,500 residence hall beds at public university campuses including the University of Illinois, Texas Tech, Colorado State, Ohio University and Northern Illinois. Bromley maintains a dedicated college management arm, the Bromley Group, and founded its own institutional food service company, Tice Food Service, to run food service at its college properties. In total, the principals of Bromley have over 100 years of experience in acquiring, upgrading and managing the operations and food service at college residence halls.

Bromley Hall, University of Illinois, Champaign, IL – Bromley has owned and managed Bromley Hall, its 728 bed flagship off campus student housing property for over thirty five years. From 2006-2009, Bromley undertook a \$7 million+ major renovation of all student rooms and bathrooms as well as building systems including new Chiller/Cooling towers, window replacements, façade and roof replacements, sprinkler and fire safety improvements among other changes. Bromley Hall is consistently ranked by students as the most desirable on or off campus residence hall at the University and commands among the highest room and board rates operating at 100% capacity.



Exterior of Bromley Hall

Acquisition Criteria

The Bromley Companies is focused on identifying properties and development sites in prime and emerging locations where it can add substantial value through its development, leasing and financing expertise. Although we are opportunistic in evaluating acquisitions, we are currently focused on sourcing deals which meet the following criteria:

Deal Size:	\$10 - \$100 million	Asset Class:	Office, Retail, Student Housing although we have smaller portfolio holdings and experience with industrial, residential, and parking garage
Deal Type:	Value Add Redevelopment/Repositioning and Strategic Portfolio Add-On Assets		
Location:	Northeast, Midwest, Southeast		



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