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From: Real Estate Board of New York (REBNY)

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REAL ESTATE BOARD OF NY HONORS INDUSTRY'S BEST AT 114th ANNUAL BANQUET

**Samuel Lindenbaum, David Greenbaum, Robert Knakal, Ralph DiRuggiero,
Frederick Peters and Todd Korren receive top honors**

NEW YORK, October 12, 2009 – The Real Estate Board of New York (REBNY), the city's leading real estate trade association, today announced the six industry leaders who will be honored at its 114th Annual Banquet on January 21, 2010 at the New York Hilton.

"I commend each of our honorees for all they have accomplished," said REBNY President Steven Spinola. "These industry veterans not only demonstrate the highest professional and ethical standards, but they also are dedicated to serving their communities and charitable organizations. They have each greatly contributed both to our city and the real estate industry."

This year's honorees are:

- **Samuel H. Lindenbaum**, Kramer Levin Naftalis & Frankel LLP, will receive *The Harry B. Helmsley Distinguished New Yorker Award*, which is presented to a REBNY member for a lifetime of exceptional accomplishment in the profession and invaluable contributions to New York's civic welfare.
- **David R. Greenbaum**, Vornado Realty Trust, who will receive *The Bernard H. Mendik Lifetime Leadership in Real Estate Award*, which is presented each year to a REBNY member for a lifetime of exceptional accomplishment in the profession and invaluable contributions to New York's leadership in real estate.
- **Robert A. Knakal**, Massey Knakal Realty, will receive *The Louis Smadbeck Broker Recognition Award*, which honors an executive who exemplifies the characteristics of a successful commercial broker.
- **Ralph J. DiRuggiero**, Paramount Group, Inc., will receive *The George M. Brooker Management Executive of the Year Award*, which recognizes individuals of superior accomplishment from the management area based on outstanding professionalism, civic achievement and contributions to the real estate industry.
- **Frederick W. Peters**, Warburg Realty Partnership, will receive *The Kenneth R. Gerrety Humanitarian Award*, which recognizes meritorious service to the community by a REBNY member.

- **Todd Korren**, Swig Equities, LLC, will receive *The Young Real Estate Man of the Year Award*, who is selected by the Young Men's/Women's Real Estate Association of New York on the basis of integrity, professional and personal ethics and knowledge, ability and accomplishments in the field of real estate, contribution of time and effort to the Association and The Real Estate Board of New York and constructive participation in the life of the community.

"This is the biggest real estate event of the year. Last year's Banquet was nearly sold out and had a great turnout with an attendance of 2300 people. I encourage everyone to attend again this year," added Mr. Spinola.

REBNY encourages those wishing to attend to purchase tickets early. For more information, contact Thomas Griffin at REBNY, 212-532-3100.

About the Honorees

Samuel H. Lindenbaum Counsel, Kramer Levin Naftalis & Frankel LLP

Sandy Lindenbaum is of Counsel to Kramer Levin Naftalis & Frankel LLP and a member of the Land Use Department.

For more than forty years, Sandy's extensive experience in land use and zoning has been utilized in handling special permits, zoning changes, variances, landmark proceedings, air rights transfers, tax abatements and economic development incentives for many of the city's most prominent commercial and residential developments and for the expansion programs of many of the city's leading non-profit institutions.

His affiliations include: Real Estate Board of New York, Inc., Vice President and Member of the Executive Committee of the Board of Governors; Metropolitan Museum of Art, Honorary Trustee; American Friends of the Israel Museum, Honorary Chairman of the Executive Committee of the Board of Directors; Peggy Guggenheim Collection in Venice, Member of the Advisory Board; Guild Hall of East Hampton, Member of the Board of Trustees; Central Synagogue, Member of the Board of Trustees; Jewish Association for Services for the Aged, Chair of the Executive Committee; Association for a Better New York, Founder, Director, and Vice President; UJA Federation of New York, Member of the Board of the Real Estate Committee; Real Estate Institute of Baruch College, Member of the Board of Trustees; New York State Council on the Arts, Member, 1976-1986, 1994-1999.

Sandy earned a B.A. cum laude from Harvard College in 1956 and a J.D. cum laude in 1959 from Harvard Law School. After graduating from law school, he was awarded a Fulbright Fellowship.

Sandy married Linda M. Lewis in 1957. They have two married daughters, Erica Tishman and Laurie Lindenbaum, and six grandchildren.

The Harry B. Helmsley Distinguished New Yorker Award memorializes Mr. Helmsley, his generation's most admired real estate executive.

David R. Greenbaum
President, Vornado Realty Trust, New York division

David R. Greenbaum is President of Vornado Office, the New York office division of Vornado Realty Trust which owns a commercial real estate portfolio in New York City encompassing 52 buildings aggregating 22 million square feet. Mr. Greenbaum oversees all aspects of the New York City portfolio including ground-up development, redevelopment, leasing and building operations. Mr. Greenbaum started his career as a tax attorney at Weil Gotshal & Manges and then joined The Mendik Company, a private owner of commercial real estate properties, which merged into Vornado Realty Trust in 1997.

Mr. Greenbaum is a Trustee and member of the Executive Committee of the Citizens Budget Commission, a private watch-dog organization which oversees the City's and State's fiscal policies; he is a member of the Executive Committee of the Board of Governors of the Real Estate Board of New York; a member of the Realty Advisory Board and is on the Board of Directors for the 34th Street Partnership, The Grand Central Partnership as well as the Times Square Alliance, all public/private efforts to enhance New York's mid-town business districts. Mr. Greenbaum is also a member of the New York University Real Estate Institute's Advisory Board as well as a member of the Executive Roundtable Committee of the Advisory Board. Mr. Greenbaum was selected by the New York City Partnership to participate in the David Rockefeller Fellows Program. Mr. Greenbaum also serves on the Boards of the Jewish National Fund as a Presidential Advisor, the Jewish Guild for the Blind, and the Jeffery Modell Foundation.

The Bernard H. Mendik Lifetime Leadership in Real Estate Award is named for Bernard H. Mendik, who served as REBNY's chairperson from 1992 to his passing in 2001.

Robert A. Knakal
Chairman, Founding Partner, Massey Knakal Realty Services

Robert A. Knakal graduated from the Wharton School of Business at the University of Pennsylvania with a Bachelor of Science degree in Economics in 1984. He majored in real estate finance and entrepreneurial management and was a member of the Wharton School's Real Estate Club.

In 1981, Mr. Knakal was hired by Coldwell Banker Commercial - now CB Richard Ellis - as a market research intern. He returned the following summer as co-leader of its summer market research group and in 1983, obtained his real estate salesperson license. He worked that summer at CB as an assistant to a senior broker. After graduation, he started as a full-time investment property specialist with CB's midtown Manhattan office.

In 1984, Mr. Knakal collaborated with Paul J. Massey Jr. to establish a property sales group in Manhattan. They served as co-directors for the new specialization and in 1986, shared CB's prestigious top salesman award in New York. At that time, CB employed an average of 60 people in its Manhattan office. Mr. Knakal and Mr. Massey retained this top ranking until they left the firm in November 1988 to start their own business - Massey Knakal Realty Services. To date, Mr. Knakal has been responsible for the sale of more than 1000 buildings worth over \$5.8 billion.

In 1993, Mr. Knakal was elected president of the National Realty Conference, which made him the youngest president in the organization's 58-year-old history. He is also a very involved member of REBNY. He has served on numerous committees including the Ethics Committee,

Arbitration Committee and Chairman of its Sales Brokers Committee. He was also on the Commercial Division's Board of Directors, and was elected to the Board of Governors.

Mr. Knakal has won, along with Broker Mark Massey, the prestigious Robert T. Lawrence Award in the REBNY Most Ingenious Deal of the Year contest for their nine-year assemblage of the easterly blockfront of Second Avenue between 54th and 55th Streets. In 2003, Mr. Knakal was appointed to REBNY's Executive Committee.

In 2005, Mr. Knakal led the marketing team for the sale of the Vanderveer Estates in Brooklyn, the largest privately-owned apartment complex in the borough. The property consisted of 2,500 apartments in 59 elevated buildings. The sale price was \$138,500,000. In 2006, Mr. Knakal led the marketing team in the assemblage of the entire western blockfront on Sixth Avenue between 30th and 31st Streets. This marked Massey Knakal's largest development transaction to date at a price of \$117,500,000.

The Louis Smadbeck Broker Recognition Award honors the memory of one of the profession's most esteemed practitioners.

Ralph J. DiRuggiero
Vice President, Property Management, Paramount Group, Inc.

Mr. DiRuggiero holds a Bachelors of Science degree from the University of Scranton and a Masters of Public Administration from The City University of New York (Baruch College). he also attended Harvard's University's John F. Kennedy School of Government Program for Senior Executives in State and Local Government.

Mr. DiRuggiero began his career as a Budget Analyst at the Office of Management and Budget, City of New York. He then joined the County of Essex, New Jersey as Assistant Budget Director. During his tenure in Essex County, Mr. DiRuggiero rose to become the Assistant County Administrator for New Jersey's largest urban county.

In 1987, Mr. DiRuggiero joined Williams Real Estate Company as a District Manager responsible for a midtown Manhattan portfolio of office buildings and shortly thereafter was promoted to Assistant Vice President.

Mr. DiRuggiero then joined Swig Weiler & Arnow Management Company as their Vice President of Operations responsible for a 6 million square foot, Class A office-building portfolio in Manhattan.

In 1989, Mr. DiRuggiero joined Equitable Real Estate Investment Management as Asset Manager. For the next 10 years, Mr. DiRuggiero was responsible for establishing the New York regional office of Compass Management & Leasing, a subsidiary of Equitable. In 1994 he was promoted to Senior Vice President responsible for Compass's national corporate accounts including AT&T, Lucent Technologies, AMP Inc., and General Motors Corporation. Mr. DiRuggiero completed assignments in Mexico City and in The Netherlands for Lucent, and was a member of Compass's Management Committee. As the firm was merged with Jones Lang LaSalle, Mr. DiRuggiero was promoted to Executive Vice President with responsibilities for corporate clients.

In 1999, Mr. DiRuggiero joined the Trammell Crow Company as Senior Vice President of Property Management and Regional Director for TCC's Northeast Metro region responsible for clients including HSBC Bank and American Express.

In 2001, Mr. DiRuggiero joined Paramount Group as Vice President of Property Management and is responsible for all aspects of property management operations and security. The current portfolio is 12 million square feet located in New York City, Washington, DC, and San Francisco. Mr. DiRuggiero established the Company's presence in San Francisco and is responsible for leasing in that market, as well as management throughout the PGI portfolio.

The George M. Brooker Management Executive of the Year Award honors the memory of the late Mr. Brooker, the first Vice President for REBNY's Management Division and one of the profession's most respected members.

Frederick W. Peters
President, Warburg Realty Partnership

Frederick Warburg Peters is President of Warburg Realty Partnership, one of the oldest and most respected luxury residential brokerage firms in Manhattan. Frederick received his B.A from Yale College and did a Masters and extensive pre-doctoral work in music; he entered the real estate business as a residential agent in 1980. After working as a Manager at Albert B. Ashforth for a number of years in the late 80s, he acquired and renamed the 95-year old firm in 1991. During the past fifteen years, Mr. Peters has expanded the company from 60 to 150 brokers and from one to three locations. Mr. Peters maintains a reputation as one of the most-quoted experts in the Manhattan residential real estate industry, whose dedication to the industry includes his involvement in The Real Estate Board of New York's Board of Directors - Residential Division, and as a member of the Executive Committee of REBNY's Board of Governors. In 1996, he was the recipient of the Henry Forster Award, a lifetime achievement and contribution-to-the-industry award.

Mr. Peters and his wife Alexandra have supported many diverse organizations, but the primary focus of their philanthropy has been humanitarian aid and music.

During the 1980s and 1990s, when their own children were younger, several times a year they hosted children whose mothers were incarcerated at the Bedford Hills maximum security women's prison to ensure the children could spend time each day with their mothers. Later, their support of the humanitarian relief efforts of the International Rescue Committee, led them to open their home to Burmese refugees, some of whom today remain personal friends.

Since 1980, Mr. Peters has served on the Board of the Caravan Institute, a small non-profit organization dedicated to Italian language and the promotion of culture; he is now the Executive Secretary and Treasurer.

Between 1983 and 1989 he served on the Board of the Opera Ensemble of New York, a small opera company dedicated to the production of new American work. For the last four of those years he was Chairman. From 1991 until 2007 he served on the Board of the Glimmerglass Opera, the highly regarded company in Cooperstown, New York. He participated actively on two committees, Music Policy and Nominating, the latter as chair. Finally, and dearest to his heart, he has since 1993 been Board Chair of Meet the Composer, the largest composer and new music advocacy organization in the country. In this capacity he has been an ambassador for the organization at events around the country, worked with funders, and supported composers and recordings.

The Kenneth R. Gerrety Humanitarian Award celebrates the memory of Mr. Gerrety who served with distinction as REBNY's executive vice president for many years and gave valuable community service to his hometown of Garden City, New York.

Todd E. Korren
Swig Equities, LLC

Todd E. Korren has been involved in the real estate and construction industries for over 25 years. His experience includes office and retail leasing, construction, asset and property management, acquisitions, property redevelopment and repositioning, site assemblage, and ground up development. He has negotiated over 830 leases representing over 5 million square feet; participated in over 20 acquisitions and dispositions with a combined value in excess of \$1.2 billion and coordinated approximately 300 construction projects valued at over \$150 million.

Todd currently serves as Senior Vice President and Director of Commercial Leasing & Operations for Swig Equities, LLC., where he is directly responsible for all leasing activity and commercial operations for the Swig Equities office properties which total over 4 million square feet. He also serves as Executive Vice President of HelmsleySpear, LLC; a full service real estate brokerage company where he is involved with strategic planning and business development.

Prior to joining Swig Equities, he served as Managing Director of Rockrose Development Corp., a \$2.5 billion developer/owner and manager, where he was responsible for leasing and management of the \$750 million, 2.25 million square foot New York City commercial and retail portfolio, and new property acquisitions. At The Witkoff Group, a NYC based owner/manager, Todd was responsible for the leasing, operations and asset management of a 7 million square foot commercial portfolio in Manhattan, New Jersey, Texas and Philadelphia.

Mr. Korren earned a B.S. in Management from New York University and a Masters in Business Administration from New York University.

Mr. Korren's organization affiliations include the Real Estate Board of New York (on the Sales Committee; Economic Development Committee; and Rental Conditions Committee); Young Men's/Women's Real Estate Association of New York (former Vice-Chairman, Governor and Secretary); Long Island City Business Development Corporation (Board member) and the Architectural Review Board of Roslyn Estates (Co-Chairman).

The Young Real Estate Man of the Year Award marks exceptional professional performance and commitment to industry causes by a younger member of the profession.

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