

# Success Stories

## Equis I

corporate  
Real Estate  
strategies

"All CEOs are waking up to the fact that real estate operating assets are a source for opportunity," said Equis president Michael Silver. "They are looking for creative ways to use a number of different vehicles."



## THE WALL STREET JOURNAL

### Office Tenants Check for Lease Overcharges

Audit Spread on Landlords  
Get More Aggressive  
In Passing On Costs

#### Climbing Costs

A RISE IN OFFICE LEASING COSTS AND RENTAL RATES

City	Year	Cost per sq. ft.	% Change
Atlanta	1998	\$11.15	+1.8%
Chicago	1998	\$11.15	+1.8%
Dallas	1998	\$11.15	+1.8%
Denver	1998	\$11.15	+1.8%
Los Angeles	1998	\$11.15	+1.8%
London	1998	\$11.15	+1.8%
Madrid	1998	\$11.15	+1.8%
Manila	1998	\$11.15	+1.8%
Mexico City	1998	\$11.15	+1.8%
Minneapolis	1998	\$11.15	+1.8%
New York	1998	\$11.15	+1.8%
San Francisco	1998	\$11.15	+1.8%
Seattle	1998	\$11.15	+1.8%
Washington	1998	\$11.15	+1.8%

## THE WALL STREET JOURNAL

### Chrysler Rethinks Real Estate

Auto Maker Aiming to Cut Costs of Real Property Portfolio

**C**HRYSLEER GROUP is making a major overhaul of its real estate portfolio, a move that could save the auto maker as much as \$100 million, according to industry sources. The move is part of a broader effort to streamline the company's operations and reduce costs.

The company is looking to sell off non-core real estate assets and focus on its primary business of manufacturing vehicles. This strategic shift is expected to improve Chrysler's financial performance and allow it to invest more in research and development.

## Last Word

By Michael Silver

Equis recently reviewed the real estate assets in an operating portfolio of a publicly traded corporate client and found opportunities to extract \$4 billion of capital. We set about to start selling those assets, mostly to REITs. The funds will be used to grow the client's core business.

Yet another client is comparing the return on a master limited partnership operation against the economic

capitalization of REITs has nearly doubled in less than two years. In 1996 the total market capitalization of publicly traded REITs was \$40 billion. It is currently \$80 billion. The number of REITs recently jumped to a total of 210 from 119. The projected total market capitalization of REITs could reach as high as \$1.5 trillion, representing half the investment-grade common stock of property in the United States, according to one national analyst. This phenomenon could be negatively impacted by either high interest rates or government regulation. High interest rates do not appear to be an issue in the immediate future. However, President Clinton has targeted REITs

Corporate America uses REIT growth to leverage real estate

# National Real Estate

INVESTMENT & PEOPLE

# Success Stories

## Equis II

### THE WALL STREET JOURNAL

#### ECONOMY

##### Office-Space Demand Increases In Positive Signal for Economy

By BRUNY DITTELMAN  
Staff Reporter of THE WALL STREET JOURNAL  
October 1, 2010, Page D1

The U.S. office market showed further signs of improvement in the third quarter as companies took up more space than in any quarter in nearly four years, according to a new survey.

The increase pushed the vacancy rate down to 14.6% in the quarter from 16.8% in the second quarter.

Asking rents were unchanged in the third quarter at \$24.09 per square foot per year, ending more than three years of quarterly declines, according to the survey of the top 64 U.S. office markets by Best & Kent, a New York-based commercial-real-estate research firm. Actual rents fell just two cents, to 5.17%, to \$23.11.

#### HOW JONES REPORTS

The data is for your general non-commercial real estate. To order presentation-ready copies for distribution to your colleagues, clients or customers, visit the online reporting tool at the bottom of any article.

—Lisa A. Jones, senior analyst  
—David A. Jones, senior analyst

# CFO

#### real estate

##### Leasebacks Are Back

Market conditions are producing sale-leasebacks with surprisingly favorable terms. By Don Durfee

LEASING BACK, the practice of selling a building and then leasing it back to the seller, has become a popular strategy for real estate investors and developers. It's a way to generate cash flow and reduce risk, while still maintaining control over the property. In a market where sales are slow and prices are low, leasebacks offer a way to exit a market without losing the property. The practice is also becoming more common as a way to finance new construction. The trend is even extending to European companies, which have traditionally been more reluctant than their American peers to enter into sale-leasebacks.



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Photo: iStockphoto.com/Chris Jones

### The Washington Post

## Real Estate Forum

#### Corporate Strategies



By Michael Shelnok

##### Integration of People and Technology Is Redefining Real Estate Departments

Leadership roles across the real estate industry are shifting as technology and data integration redefine the way departments operate. The integration of people and technology is redefining real estate departments. This is a trend that is being driven by the need for more efficient operations and better customer service. The integration of people and technology is redefining real estate departments. This is a trend that is being driven by the need for more efficient operations and better customer service.

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#### UpClose

Michael Shelnok of Equis  
By John Soudak  
September 17, 2010

In a different corporate environment, he says, he would have been a different person. The integration of people and technology is redefining real estate departments. This is a trend that is being driven by the need for more efficient operations and better customer service. The integration of people and technology is redefining real estate departments. This is a trend that is being driven by the need for more efficient operations and better customer service.

Guide 52.com: How do you differentiate your self from other solutions out there?

Shelnok: This is not only with real estate. We don't represent other companies as agents like some of our competitors. In terms of other, there is 27 other alternatives and six other alternatives. There are 375 people working at Equis, and we represent a multi-state portfolio of roughly \$50 million at

#### New at the Top

Greg W. Kato

Executive vice president, Equis Corp., a full-service commercial real estate firm in Washington, D.C.

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