



National Realty & Development Corp.

ASSET MANAGEMENT SERVICES





Robert C. Baker

Chairman and CEO
National Realty & Development Corp.

Robert C. Baker founded National Realty & Development Corp. and serves as Chairman and CEO. An active real estate developer and owner for 46 years, Mr. Baker brings a wealth of knowledge and experience to the organization. He is an expert in property acquisitions, financing, management, and construction.

Mr. Baker's innovative approach and conservative investment strategy have led National Realty & Development Corp. through varied economic cycles and created the foundation for the company to become one of the largest privately-held real estate development and ownership firms in the United States.

Additionally, Mr. Baker is an investor in NRDC Equity Partners, the private equity group that owns the Lord & Taylor and Hudson's Bay department store chains.

Mr. Baker is a graduate of Yale University and Yale Law School, where he established the Nathan Baker Professorship of Law in honor of his father. Additionally, Mr. Baker is a Trustee of the Guggenheim Museum and member of the Board of Directors of Johns Hopkins University School of Medicine.



John G. Orrico

President
National Realty & Development Corp.

John G. Orrico, President of National Realty & Development Corp., has enjoyed a successful 27-year history developing and growing companies. Through his perspective on the national real estate market, focus on client service, acumen for strategic planning, and implementation of technology initiatives he is recognized as an industry leader. These accomplishments have enabled him to create value for investment partners and clients.

Before joining National Realty & Development Corp., John served as President of the Real Estate Advisory Services Group of Grubb & Ellis Company, their largest and most profitable division. While working at Grubb & Ellis, John utilized his diverse real estate experience to integrate the firm's brokerage, appraisal, mortgage, and institutional advisory services.

John served as President of K. Hovnanian Investment Properties, leading a team responsible for developing and maintaining a portfolio of office, retail, industrial, senior housing and multi-housing projects.

Respected as one of the leading authorities in real estate and business development, John is a regular speaker at events held by the Mortgage Bankers Association, Commercial Property News, New York University School of Real Estate, and Bank of America, as well as many other local and regional forecast events.



A photograph of a modern, multi-story building with a glass and stone facade. A sign above the entrance reads "Tenant". Two people are walking on the sidewalk in front of the building. A car is partially visible in the foreground.

We approach asset management as **owners**, not as mere service providers.

National Realty & Development Corp. Asset Management Services

National Realty & Development Corp. is uniquely positioned to help corporate and institutional clients maximize value in their real estate assets. Our competitive advantage is our fully-integrated structure. Under one roof, we provide the full scope of real estate asset management services, including:

- **Development & Redevelopment**
- **Leasing & Marketing**
- **Property Management**
- **Construction Management**
- **Accounting Services**
- **Legal Services**

We possess the financial strength and resources to thrive in any economic environment. Our conservative approach to investment coupled with our responsiveness to changes in the marketplace have enabled our firm to maintain consistent growth.

We identify new opportunities, unlock value, and enhance cost efficiencies in all aspects of real estate development and asset management. Our in-house development, leasing, marketing, property management, construction, accounting and legal divisions work in a highly-coordinated fashion to provide unmatched value for our investment partners and clients.

Most importantly, we approach asset management as owners, not as mere service providers. We have built a solid reputation as one of the leading privately-held real estate development and ownership firms in the United States. Drawing upon nearly 50 years of expertise in all facets of the real estate industry, our team of highly-skilled professionals has amassed a portfolio in excess of 22 million square feet. Our portfolio includes over 165 assets, consisting of large retail power centers, grocery-anchored community shopping centers, corporate business parks, and residential communities.



Development & Redevelopment

Our development team possesses the knowledge and experience to capitalize on opportunities that others overlook. By conducting in-depth examinations of trade area dynamics and store spacing, design feasibility analyses, demographic analyses, and pro forma financial modeling, we work to ensure that our projects succeed and yield the greatest returns upon completion.

In an environment where the development process has become arduous, time-consuming, and expensive, NRDC provides unmatched expertise in coordinating the needs of our investment partners to the desires of the community. We work intimately with state and local governments, professional consultants, and local residents to quickly guide projects from inception through approvals and construction. We deliver consistent results on budget and on time.

Leasing & Marketing

Our team of experienced leasing professionals offers superior advice and creative solutions for our partners and clients, formulating a customized leasing strategy to market available space, negotiate leases, reposition projects through tenant mix, and coordinate with our in-house property operations and construction teams to fit-up and turnover premises to our tenants.

Negotiating over 2 million square feet of leases every year, our leasing team employs an account-based approach to maintain strong relationships with leading national and regional retailers, such as:

- ***Wal-Mart***
- ***Target***
- ***Kohl's Department Store***
- ***The Home Depot***
- ***Lowe's Home Improvement***
- ***TJX Companies***
- ***A&P***
- ***Supervalu***

Our proficiency is the result of nearly 50 years of relationship building and experience negotiating lease transactions for our own portfolio. We provide the same level of service for our partners and clients, creating added value through each transaction as though it were our own project.

Property Management

Our in-house property operations team oversees the on-going management of over 75 million square feet of retail, office, and industrial properties spanning 20 states and throughout Canada, including consultative support for the management of 54.5 million square feet for the Lord & Taylor and Hudson's Bay department store chains.

NRDC draws upon the strength of its portfolio and years of experience to offer the entire scope of property operations services, including:

- **Site Operations**
- **Budgeting & Financial Analysis, including variance reporting**
- **Property Maintenance and Capital Improvements**
- **Billing and Collections**
- **Vendor Payments**
- **Insurance Programs**
- **Contract Negotiation**
- **Defaults and Dispossessions of Tenants**

By making available the broad scope of services provided by our property operations team, NRDC provides cost efficiencies and greatly enhanced value to all real estate asset types.

Construction Management

National Realty & Development Corp. possesses the unique advantage of our own in-house construction management team, allowing us to capitalize on cost efficiencies and shortened project timelines that translate to even greater value for our partners, tenants, and clients. For over 28 years, our affiliate Regional Construction Corp. has been an industry leader in the construction of retail, office, warehouse, and residential projects, emerging at the forefront of the commercial build-to-suit construction sector by providing exceptional expertise and knowledge across every aspect of the construction process.

Accounting Services

Accurate budgeting, forecasting, and reporting are essential to maintaining a healthy real estate portfolio. Our investment partners and clients have the benefit of our own in-house accounting team.

We enhance value by providing full financial statements, reliable cash flow forecasting, budget analysis, and tax forecasting using our in-depth understanding of tax law. In short, our strategic approach to the accounting process creates cost efficiencies and savings that equate to added value on the bottom line.

Legal Services

Our in-house legal team works closely with our leasing, development, and property management departments to create ownership entities, streamline the entitlement process for development and redevelopment projects, draft and negotiate lease agreements with tenants, and oversee all on-going aspects of lease administration.

Our attorneys provide our partners and clients with a customized, asset-specific understanding of each property, enhancing value through superior knowledge and ease of access to solve real estate challenges as they arise.





CooperTowne Center

Somerdale, NJ

The redevelopment of Lions Head Plaza to create CooperTowne Center exemplifies National Realty & Development Corp.'s responsiveness to the evolving marketplace and strategy for long-term asset management.

One of only four Grayfield Sites approved in the State of New Jersey, Lions Head Plaza became a test case for this new program designed by the New Jersey Office of Smart Growth to restore vitality to economically blighted properties. After being named the Designated Redeveloper for the property, the NRDC development team set out to create a new town center featuring retail stores, an active-adult residential community, and affordable housing.

Our team acquired five additional parcels without invoking any condemnation proceedings and worked closely with state agencies such as the NJDEP and NJDOT to mitigate the environmental and traffic impacts of the redevelopment, create a new municipal road, and add a traffic signal at the project's key access point.

We collaborated with architects, engineers, professional planners, and community leaders to write the entire redevelopment plan for CooperTowne Center, capturing the spirit of the Grayfields program and serving as the catalyst for the redevelopment of the entire White Horse Pike corridor. This exciting mixed-use project incorporates elements such as a streetscape design, wide sidewalks and a two-story façade to create a true downtown setting for the surrounding communities.

The 385,000 square foot CooperTowne Center will be anchored by a new Wal-Mart Supercenter, Cinemark Theatre, and LA Fitness. We proudly celebrated the ground-breaking in October, 2008.



North Haven Pavilion

North Haven, CT

Our development team demonstrated its proficiency for repositioning underutilized real estate assets with the construction of North Haven Pavilion in North Haven, CT. Recognizing the potential for retail development at the site of a functionally obsolete Stop & Shop warehouse and distribution facility, our team leveraged our strong relationship with the Stop & Shop Supermarket Company to acquire the property and then set about a design process to transform it into a new and vibrant retail center.

Our team negotiated an agreement with Target to design and obtain approvals for their portion of the shopping center plus an additional 150,000 square feet of adjacent retail. Working closely with community officials and state agencies, the entitlement process was completed in less than two years, with environmental remediation and construction completed within the following year.

Our leasing team worked quickly and effectively during the approvals and construction process to obtain lease commitments, and as a result, North Haven Pavilion was 100% leased when it opened to the public. We are proud to say the North Haven Pavilion remains a dominant retail asset in the North Haven market today.



Orange Plaza

Middletown, NY

Upon acquiring the distressed real estate known as the Orange Plaza Mall in Middletown, NY from GE Real Estate, our development and leasing teams set out to reposition the property and create a new 900,000 square foot power center for the Hudson Valley.

Leaving the existing Home Depot and Kmart stores in place, our professionals set out with plans to demolish most of the former mall and create a unique “stacked” layout that incorporated an innovative design for tenant loading. This configuration allowed our development team to maximize yield on the site and work with our leasing team to negotiate leases for a new 228,000 square foot Wal-Mart Supercenter and an 86,000 square foot Kohl's store, along with Bed Bath & Beyond, Modell's, Marshall's, and many other national and regional tenants.

Our development team worked closely with the municipality and community leaders to design a façade that visually enhanced the surrounding environment, even enlisting the help of artist James Turrell to create a site lighting scheme unique to any shopping center in the United States.

The redevelopment and re-tenanting of Orange Plaza resulted in an increase of nearly \$70 million in value. Orange Plaza attracts a regional customer base and it remains the most successful retail center in the marketplace.



Hawley Lane Mall

Trumbull, CT

National Realty & Development Corp. acquired the Hawley Lane Mall in a distressed sale. Originally developed in 1971, this property had been the long-time home of anchor tenants Caldor, Sage-Allen, and Waldbaum's.

Shortly after our acquisition of the property, Caldor filed for bankruptcy and Waldbaum's discontinued their Connecticut operations. Faced with this challenge, our leasing and development teams explored various options to unlock value from the property through innovative leasing strategies, renovation, and redevelopment.

Drawing upon relationships with strong national tenants such as Kohl's and TJX Companies, our leasing team negotiated agreements for Kohl's to occupy the former Caldor premises and HomeGoods to open in place of the former Waldbaum's. Armed with the strength of new anchor tenants, we renovated the property and worked to lease the remaining interior mall spaces, dramatically transforming the entire first level of the mall.

In order to further increase the value of the property, we acquired an adjacent site that contained a vacant office building, demolished it, and sold a fully-approved site to Target for them to construct a new 124,500 square foot store. Having added Target to our roster, we leased the upper level of the mall to Best Buy and completed our transformation of the Hawley Lane Mall, increasing the value of the property from \$12.5 million to over \$35 million.

Our willingness and ability to invest in properties when times are difficult and our proficiency for bringing projects to successful completion are what allow us to maintain strong and lasting relationships with national credit tenants who expect the highest level of commitment and performance from their development partners.



For more information please contact:



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