

Steven Peer

Transaction Summary

Project	Location	Type	Project Size SF	SF Under My Direction	Project Value	Value Under My Direction
Ravinia	Atlanta	Office	1,600,000	420,000	\$ 450,000,000	\$ 80,000,000
191 Peachtree	Atlanta	Office	1,200,000	JV/Fin	\$ 350,000,000	\$ 60,000,000
1201 NY Avenue	Washington DC	Office	325,000	325,000	\$ 59,000,000	\$ 59,000,000
Washington Harbour	Washington DC	Office/Retail	510,000	510,000	\$ 220,000,000	\$ 220,000,000
Security West *	Washington DC	Office/GSA	850,000	850,000	\$ 98,000,000	\$ 98,000,000
717 14th Street	Washington DC	Office	120,000	120,000	\$ 32,000,000	\$ 32,000,000
409 12th Street *	Washington DC	Office	140,000	140,000	\$ 38,000,000	\$ 38,000,000
5010 Wisconsin *	Washington DC	Office	60,000	60,000	\$ 9,000,000	\$ 9,000,000
Ingleside Building *	McLean, VA	Office	110,000	110,000	\$ 10,000,000	\$ 10,000,000
Arundel Crossing *	Odenton, MD	Industrial	140,000	140,000	\$ 12,000,000	\$ 12,000,000
Crossroads *	Odenton, MD	Industrial	1,200,000	Zoning/Infra	\$ 12,000,000	\$ 12,000,000
Sieling Industrial *	Columbia, MD	Industrial	140,000	140,000	\$ 8,000,000	\$ 8,000,000
1775 Eye Street	Washington DC	Office	170,000	170,000	\$ 38,000,000	\$ 38,000,000
1660 L Street	Washington DC	Office	130,000	130,000	\$ 52,000,000	\$ 52,000,000
Solomon Simpson	Poolesville, MD	SF Lots	320 Acres	320 Acres	\$ 2,600,000	\$ 2,600,000
Columbia Hospital	Washington , DC	Multi-Family	225,000	Note	\$ 12,000,000	\$ 12,000,000
77 K Street, NE	Washington DC	Office	345,000	345,000	\$ 32,000,000	\$ 32,000,000
2040 Wisconsin	Milwaukee, WI	Student Housing	160,000	160,000	\$ 29,000,000	\$ 29,000,000
Palmer Club	Sarasota, FL	Assisted Living	70,000	70,000	\$ 6,500,000	\$ 6,500,000
Riverside	Allentown, PA	Industrial	420,000	420,000	\$ 15,000,000	\$ 15,000,000
Aspen Ridge	Steamboat, CO	Resort/Condo	200,000	Note	\$ 9,000,000	\$ 9,000,000
Thunderhead	Steamboat, CO	Resort/Condo	900,000	900,000	\$ 78,000,000	\$ 78,000,000
2500 Pennsylvania	Washington DC	Hotel	90,000	90,000	\$ 32,000,000	\$ 32,000,000
			9,105,000	5,100,000	\$ 1,604,100,000	\$ 944,100,000

* Note: Assets that were part of the Cafritz Collateral Pool. The formation of the Cafritz Collateral Pool commenced in April of 1990 with a meeting of 70 lenders to negotiate a non-judicial workout on over 100 properties with \$1.1 billion in debt. On December 31, 1991 the Collateral Pool was formed which secured liens in the amount of all unsecured and under secured debt on all Cafritz properties. As compensation for the Collateral Pool liens, \$500 million of personal guaranties were released by the lenders. In 1994 a release from all remaining Collateral Pool claims was agreed to in exchange for distribution of the excess proceeds from a public debt issuance secured by a GSA lease on the Security West Building. My involvement with the Collateral Pool began in October 1989 with strategy meetings analyzing the severity of the liquidity crisis that threaten our ability to operate, through the formation of the Collateral Pool structure and presentation to lenders of the economic benefits and risks of a non-judicial workout compared with Chapter 11 proceedings. I was central in negotiation with many of the 70 lenders who were all required to participate if a non-judicial workout would be agreed to, I worked with numerous counsel to document the aggregate transaction. After formation I negotiated with secured lenders on individual strategies to maximize asset value. On the noted properties above I then executed the agreed upon liquidation strategy. In 1993 I conceived of a transaction to use the leasing and financing of Security West to release the remaining Collateral Pool claims and with majority approval of the lenders executed that strategy to completion in 1994.