

Message from the Chair



I am thrilled and honored to serve as chair of the New York City Chapter of CoreNet Global at a time of enormous challenge and opportunity for our industry. The last few years have been a bumpy and uncertain ride for many of us in corporate real

estate, but CoreNet has been a consistent presence, helping members to address business challenges and position themselves for the future.

In 2011, we continue to build upon past success as the most 'sought-after' and relevant professional corporate real estate organization. The New York City chapter remains the strongest and largest chapter globally (at 670 members) with the most engaged, highest-caliber membership within CoreNet Global. We owe much of the chapter's success to a long history of enthusiastic leadership and I salute my predecessor, Dale Schlather, for his service.

Over the past few months, the executive board and advisors have been busy restructuring the organization to best meet the shifting demands in our industry and to implement the chapter's vision for the future. We are fully committed to increasing the level of programs and other educational opportunities for our members, which includes further integration of the Communities

and SIGs into our learning curriculum. The chapter also looks forward to presenting educational webinars for members this year, a much-anticipated addition to our library of learning resources. In addition, we are developing a succession plan that will provide sustainable growth to the organization and provide new opportunities for members to participate on various committees.

Among the organizational changes that we have made to facilitate the chapter's operation:

- Programs and Workshops are now separate committees
- Communities are defined as groups with an interest in a specific industry topic. This includes Strategy and Portfolio Planning (SPP) and Sustainability.
- SIGs (Special Interest Groups) will serve as an umbrella for Young Leaders, End-Users and Women.

Already, we've begun 2011 with a strong new leadership team and cutting-edge ideas that I'm confident will produce remarkable accomplishments this year and beyond. We are pleased to welcome new board members, Chris Staal (Thomson Reuters), who will chair the SIGs and Pay Wu (Deloitte), who will chair the Programs committee. In addition, Barry Alton (Jeffries) will chair the Communities and Cindy Quan (Goldman Sachs) will chair the Workshops committee. Michael Davidson (Bank of America) has left the

board this year to manage new job responsibilities and to pursue an International Executive MBA. We will miss Michael greatly, but are thrilled he will remain involved in our chapter.

March is a busy month for the chapter with a program on March 2 entitled "Downtown Today," that will explore corporate real estate activity in Lower Manhattan with a panel of experts from The Alliance for Downtown New York, Goldman Sachs, Brookfield Office Properties, and CB Richard Ellis. On March 16, the first workshop in a free, three-part series for members will offer insight on "How to Save Money on Construction Costs: Transactions and Legal Considerations." Earlier this winter, the Young Leaders presented a tour of the historic Puck Building and hosted a Member-Guest evening for prospective new members.

We are now gearing up for the chapter's spectacular 20th Annual Dinner at the Museum of Modern Art on Thursday, March 10. The evening's theme, "The People of CoreNet Global NYC," celebrates all the individuals and companies who have contributed to the success of the organization over the last two decades by generously sharing their time, forward-thinking ideas and invaluable professional expertise. I look forward to seeing you there.

Kathy Winkler, 2011 Chair
CoreNet Global NYC

EXPERT'S CORNER

OUR VISION:

- To be "the knowledge resource" of the industry by providing educational programming, access to research and facilitating peer-to-peer connections.

- To foster innovation, collaboration, standardization and best practices in order to empower members with tools and opportunities essential for improvement.

- To raise awareness and importance of CREs within companies and organizations worldwide.

OUR MISSION:

To be the preeminent corporate real estate association by promoting the advancement of the industry and the expertise and value of its members and be recognized as the voice of the corporate real estate industry.

Earn Cash for Energy Efficiency Upgrades from Con Edison

By Courtney C. Capshaw, Con Edison Green Team

Office buildings consume more energy than any other building type, according to the U.S. Energy Information Administration. These buildings use 198 billion kWh of electricity each year, equivalent to the amount of electricity consumed by 18 million American homes annually. The cost of this energy usage is on average \$1.51 per square foot in office buildings nationwide. That number is closer to \$2.50 per square foot in New York City, where buildings consume almost 80 percent of all energy.

Con Edison's Commercial and Industrial (C&I) Energy Efficiency Program can help to reduce energy consumption in office buildings. This program provides C&I customers cash rebates and incentives for implementing energy efficient solutions and installing energy efficient equipment upgrades. Available for both gas and electric projects, these energy efficiency upgrades can help improve your company's bottom line by reducing energy usage and maintenance costs while increasing operating efficiencies.



The Crowne Plaza Times Square received a cash rebate of \$13,200 from the Con Edison Commercial & Industrial Program for replacing 3,300 40-watt incandescent light bulbs. The new lights will have a longer life span and will save the hotel more than \$140,000 annually.

Continues on page 2

Chapter Welcomes New Executive Leadership Team



The chapter's new executive leadership team and board members at Top of the Rock.

The chapter's 2011 executive leadership team is now in place. Kathy Winkler, Vice President of Corporate Real Estate at Prudential Financial, has been elected chair of the New York City Chapter for 2011. Also elected to the chapter's executive leadership team are: President, Marcus Rayner, Principal, CresaPartners; Vice President, Lou Nowikas, Director of Operations, Hearst Corporation; Treasurer, Saeid Garebaglow, Vice President, Morgan Stanley; and Secretary, Mindy

Williams-McElearney, Director, IA Interior Architects.

"Over the last several years, the corporate real estate industry has become increasingly complex and global. We strive to provide our members with access to information, tools and professional relationships that will increase their effectiveness in the global marketplace," Winkler said. "I look forward to serving this remarkable organization and continuing to elevate the corporate real estate learning experience for our more than 650 members."

Young Leaders Tour Historic Puck Building



In January, the chapter's Young Leaders toured the Puck Building, the final stop in their historic building tour series, which also included visits to the Flatiron and Woolworth buildings.

CoreNet Global New York City Chapter Presents the 20th Annual Dinner

Thursday, March 10, 2011, The Museum of Modern Art



The People of CoreNet Global NYC

6:30 p.m. to 8:00 p.m.
Cocktail Reception

8:00 p.m. to 10:00 p.m.
Seated Dinner and Viennese Dessert Reception

Registration and Sponsorship
Information:

www.corenetglobalnyc.org
info@corenetglobalnyc.org

212-867-7660

Board Members & LEADERSHIP TEAM

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Special Interest Groups (End-User, Young Leaders, Women)

Chris Staal
Thomson Reuters

Special Events

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Fall 2010

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Save The Dates for These Upcoming Events!

- STAY TUNED FOR DETAILS ON FUTURE EVENTS:**
- March 10: CoreNet Global NYC 20th Annual Dinner at MoMa
 - March 16: Workshop: "How to \$ave Money On Construction, Part 1: Transaction & Legal Considerations"
 - March 24: Financial SIG
 - March 30: Sustainability Community: "Building a Sustainability Plan"
 - April 13: Workshop: "How to \$ave Money on Construction, Part 2: Design"
 - May 1-3: Chicago CoreNet Global Summit
 - May 17-18: WorkTech NY 2011

COMMUNICATIONS COMMITTEE
Virginia Castillo, Corgan Associates Architects PC
NEWSLETTER CHAIR

Sarah Currie, VVA, LLC
PR AND MARKETING CHAIR

From Chapter news to upcoming events...

Profiles of leading corporate real estate professionals to program registration...Reviewing our past event photo gallery to information on how to become a member or volunteer... For everything you want and need to know about the New York City Chapter... **LOG ONTO** www.corenetglobalnyc.org



ARTICLE SUBMISSIONS

If you are a CoreNet Global NYC Chapter member interested in submitting an announcement or an article on timely real estate industry issues, please contact Virginia Castillo at virginia.castillo@corgan.com

Your Invitation to Become a Member of CoreNet Global

CoreNet Global is the premier organization for corporate real estate and workplace executives and their service providers. Noted for its leadership and innovation, the NYC Chapter is the largest and most active chapter, offering outstanding learning opportunities through a rich schedule of programs and events designed to enhance our members' professional knowledge and skills. Log onto www.corenetglobalnyc.org and click on membership for in-depth information about member benefits and a membership application.

Our New Year's Celebration at Top of the Rock



More than 230 chapter members gathered for a festive evening at Top of the Rock to ring in 2011. Members enjoyed networking and catching up with colleagues over cocktails and hors d'oeuvres, all while taking in the best views in town. The evening also served as an appreciation event for the chapter's leadership, committee members and chapter sponsors who work hard to make the organization so successful.



At the New Year's event, Membership chair Hussain Ali-Khan (above center) awarded I-Pads to Mindy Williams-McElearney (above left) and Rachel Casanova (above right), who each recruited the most new members during the fall membership drive. In addition, the members-only event motivated six new members to join on the spot. The chapter now has more than 700 members and continues to grow.

Upgrades from Con Edison

Continued from page 1

Con Edison anticipates these cash rebates and incentives will encourage the completion of energy efficiency projects in the Company's service area, which includes New York City and Westchester County. With rebates and incentives available for both gas and electric, the program offers a variety of participation options.

"Since the launch of the C&I Program last summer, we've received over 250 project applications, accounting for nearly 23,500,000 kilowatt hours and 460,000 therms savings and almost \$ 3,000,000 in rebates and incentives for our commercial and industrial customers. Con Edison is committed to providing our customers with the resources they need to lower their energy usage and we encourage more customers to take advantage of these financial incentives," said David Pospisil, Con Edison C&I Program Manager.

Program Rebate and Incentives that Earn You Cash Back

The Equipment Rebate Program offers cash for the installation of energy efficient equipment, including:

- lighting, lighting fixtures and lighting controls
- heating, ventilation and air conditioning (HVAC)

- furnace, boilers and other gas equipment
- variable frequency drives (VFDs)
- LED exit signs & display case lighting

Examples of efficient equipment replacements that can earn you rebates include replacing, soon to be discontinued T12 lamps* with high-performance T8's (HPT8, 1-4 lamp fixture). The T8 lamp is more efficient—it produces the same amount of lumens as a T12 but uses less power to do so. Another benefit of switching to the T8 is that it appears brighter due to the fact that it has a higher "surface brightness" and a higher color-rendering index (CRI) than the T12. Con Edison is offering \$20 per fixture when you upgrade from a T12 to a HPT8.

Some energy saving projects may not qualify for the Equipment Rebate Program, so the Custom Program is offered to provide incentives for your more complex energy efficient projects. Incentives under this option may include, but are not limited to:

- chiller and/or refrigeration system upgrades
- compressed air system improvements
- industrial process improvements
- advanced technology lighting upgrades

As part of Con Edison's comprehensive energy solutions portfolio, they are also providing payments up to 50 percent of the cost of energy efficient technical studies through an Energy Efficiency Study Incentive. Con Edison C&I customers can have an energy efficiency study of their facilities to

evaluate energy use and the recommended steps they can take to increase gas and electric efficiency. Most energy studies will focus primarily on HVAC and control systems, and other major energy using process activities.

Why You Should Explore Con Edison's C&I Energy Efficiency Program

Saving money, energy and the environment are simple reasons to participate in Con Edison's C&I Energy Efficiency Program. More specifically, the program provides cash incentives to reduce the cost of your capital investment—a welcome benefit in today's current economic environment. The program also provides customers with a network of approved energy efficiency contractors, distributors, and other energy professionals for your efficient upgrade projects.

The program team is robust, ready and willing to support you on your path to a more efficient future.

To learn more about the Con Edison C&I Energy Efficiency Program, visit their Web site at conEd.com/energysavings or call 1-877-797-6347.

* The U.S. Department of Energy's fluorescent lighting mandate states as of July 1, 2010 magnetic ballasts most commonly used for the operation of T12 lamps will no longer be produced for commercial and industrial applications. Also, many T12 lamps will be phased out of production starting July 2012.