


# 2008 CREW NETWORK® MEMBER DEMOGRAPHIC SURVEY

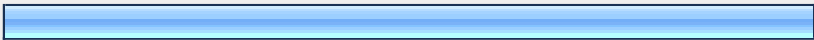
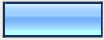
## 1. 1. CREW Chapter

*For those with membership in more than one chapter, please select your primary chapter.*

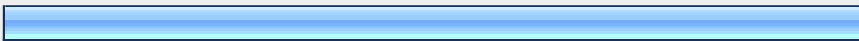

|  |  | Response Percent | Response Count |
|--|--|------------------|----------------|
| CREW Greater Akron                     |  | 0.0%             | 0              |
| AZCREW (Phoenix)                       |  | 0.0%             | 0              |
| CREW Atlanta                           |  | 0.0%             | 0              |
| <b>CREW Austin</b>                     |  | <b>100.0%</b>    | 19             |
| CREW Baltimore                         |  | 0.0%             | 0              |
| BirminghamCREW                         |  | 0.0%             | 0              |
| NEWIRE (Boston)                        |  | 0.0%             | 0              |
| CREW Calgary                           |  | 0.0%             | 0              |
| CREW Charlotte                         |  | 0.0%             | 0              |
| CREW Chicago                           |  | 0.0%             | 0              |
| CREW Greater Cincinnati                |  | 0.0%             | 0              |
| CREW Cleveland                         |  | 0.0%             | 0              |
| CREW Columbus                          |  | 0.0%             | 0              |
| The Real Estate Exchange - Connecticut |  | 0.0%             | 0              |
| CREW Dallas                            |  | 0.0%             | 0              |
| Delaware CREW                          |  | 0.0%             | 0              |
| CREW Denver                            |  | 0.0%             | 0              |
| CREW Detroit                           |  | 0.0%             | 0              |
| East Bay CREW                          |  | 0.0%             | 0              |
| CREW Southwest Florida                 |  | 0.0%             | 0              |
| CREW Ft. Lauderdale/Palm Beach         |  | 0.0%             | 0              |
| Greater Ft. Worth CREW                 |  | 0.0%             | 0              |
| CREW Hampton Roads                     |  | 0.0%             | 0              |

|                                |  |      |   |
|--------------------------------|--|------|---|
| CREW Houston                   |  | 0.0% | 0 |
| IndyCREW (Indianapolis)        |  | 0.0% | 0 |
| CREW-Inland Empire             |  | 0.0% | 0 |
| CREW Jacksonville              |  | 0.0% | 0 |
| Kansas City CREW               |  | 0.0% | 0 |
| CREW-Las Vegas                 |  | 0.0% | 0 |
| CREW Lehigh Valley             |  | 0.0% | 0 |
| CREW Los Angeles               |  | 0.0% | 0 |
| CREW Louisville                |  | 0.0% | 0 |
| CREW Maryland Suburban         |  | 0.0% | 0 |
| Memphis CREW                   |  | 0.0% | 0 |
| CREW Miami                     |  | 0.0% | 0 |
| Michigan Regional CREW         |  | 0.0% | 0 |
| MNCREW (Minnesota)             |  | 0.0% | 0 |
| CREW Montreal                  |  | 0.0% | 0 |
| ICREW - New Jersey             |  | 0.0% | 0 |
| CREW New Mexico                |  | 0.0% | 0 |
| New Orleans CREW               |  | 0.0% | 0 |
| NYCREW Network (New York)      |  | 0.0% | 0 |
| CREW Northern Colorado         |  | 0.0% | 0 |
| CREW Northern Nevada           |  | 0.0% | 0 |
| CREW Northern Virginia         |  | 0.0% | 0 |
| CREW Orange County             |  | 0.0% | 0 |
| CREW Orlando                   |  | 0.0% | 0 |
| CREW Philadelphia              |  | 0.0% | 0 |
| CREW Pittsburgh                |  | 0.0% | 0 |
| CREW Portland                  |  | 0.0% | 0 |
| Triangle CREW (Raleigh-Durham) |  | 0.0% | 0 |

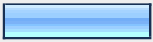
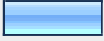
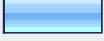
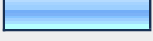
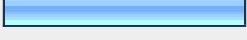


|                     |  |                          |           |
|---------------------|--|--------------------------|-----------|
| CREW Richmond       |  | 0.0%                     | 0         |
| CREW Sacramento     |  | 0.0%                     | 0         |
| CREW San Antonio    |  | 0.0%                     | 0         |
| CREW San Diego      |  | 0.0%                     | 0         |
| CREW San Francisco  |  | 0.0%                     | 0         |
| CREW Seattle        |  | 0.0%                     | 0         |
| CREW Silicon Valley |  | 0.0%                     | 0         |
| CREW St. Louis      |  | 0.0%                     | 0         |
| CREW Tampa Bay      |  | 0.0%                     | 0         |
| Toronto CREW        |  | 0.0%                     | 0         |
| Tucson CREW         |  | 0.0%                     | 0         |
| CREW Utah           |  | 0.0%                     | 0         |
| Vancouver CREW      |  | 0.0%                     | 0         |
| CREW Washington, DC |  | 0.0%                     | 0         |
| Wisconsin CREW      |  | 0.0%                     | 0         |
| Member-at-Large     |  | 0.0%                     | 0         |
|                     |  | <b>answered question</b> | <b>19</b> |
|                     |  | <b>skipped question</b>  | <b>0</b>  |

| <b>2. 2. Gender</b> |  |                          |                       |
|---------------------|--|--------------------------|-----------------------|
|                     |  | <b>Response Percent</b>  | <b>Response Count</b> |
| <b>Female</b>       |  | <b>89.5%</b>             | <b>17</b>             |
| <b>Male</b>         |   | <b>10.5%</b>             | <b>2</b>              |
|                     |  | <b>answered question</b> | <b>19</b>             |
|                     |  | <b>skipped question</b>  | <b>0</b>              |

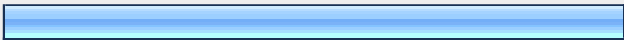


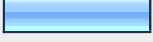
### 3. 3. Race

|                         |  | Response Percent         | Response Count |
|-------------------------|--|--------------------------|----------------|
| Anglo-American          |  | 94.7%                    | 18             |
| African-American        |  | 0.0%                     | 0              |
| Spanish/Hispanic/Latino |  | 0.0%                     | 0              |
| American Indian         |  | 0.0%                     | 0              |
| Asian/Pacific Islander  |   | 5.3%                     | 1              |
| Other (please specify)  |  | 0.0%                     | 0              |
|                         |  | <b>answered question</b> | <b>19</b>      |
|                         |  | <b>skipped question</b>  | <b>0</b>       |





### 4. 4. Age

|              |   | Response Percent         | Response Count |
|--------------|---|--------------------------|----------------|
| Under 24     |   | 0.0%                     | 0              |
| 25-29        |   | 0.0%                     | 0              |
| 30-34        |  | 15.8%                    | 3              |
| 35-39        |  | 10.5%                    | 2              |
| 40-44        |  | 10.5%                    | 2              |
| 45-49        |  | 15.8%                    | 3              |
| <b>50-54</b> |  | <b>26.3%</b>             | <b>5</b>       |
| 55-59        |  | 15.8%                    | 3              |
| 60-64        |  | 5.3%                     | 1              |
| 65 or older  |   | 0.0%                     | 0              |
|              |   | <b>answered question</b> | <b>19</b>      |
|              |   | <b>skipped question</b>  | <b>0</b>       |


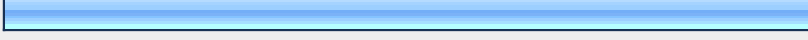
### 5. 5. Marital Status

|                                |  | Response Percent         | Response Count |
|--------------------------------|--|--------------------------|----------------|
| <b>Married with children</b>   |  | 68.4%                    | 13             |
| Married without children       |   | 5.3%                     | 1              |
| Single with children           |   | 10.5%                    | 2              |
| Single without children        |   | 15.8%                    | 3              |
| Widow/Widower with children    |  | 0.0%                     | 0              |
| Widow/Widower without children |  | 0.0%                     | 0              |
|                                |  | <b>answered question</b> | <b>19</b>      |
|                                |  | <b>skipped question</b>  | <b>0</b>       |








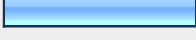
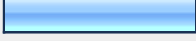
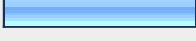
### 6. 6. Highest Level of Education Completed

|  |  | Response Percent         | Response Count |
|--|--|--------------------------|----------------|
| Some high school or less (grades 0-11) |  | 0.0%                     | 0              |
| Graduated high school (grade 12)       |   | 5.3%                     | 1              |
| Technical or trade school              |  | 0.0%                     | 0              |
| Some college                           |   | 15.8%                    | 3              |
| <b>Graduated college</b>               |  | 42.1%                    | 8              |
| Post-graduate study or degree          |   | 36.8%                    | 7              |
|  |  | <b>answered question</b> | <b>19</b>      |
|  |  | <b>skipped question</b>  | <b>0</b>       |

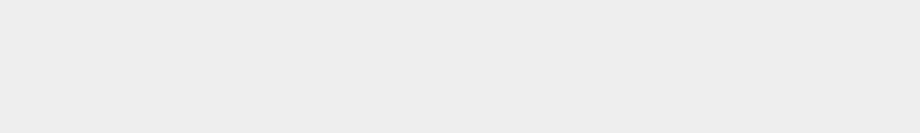
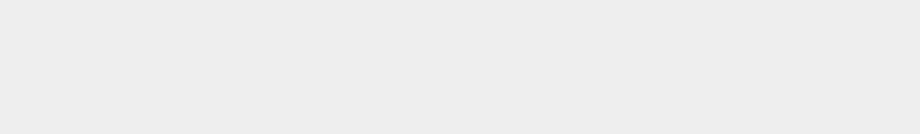
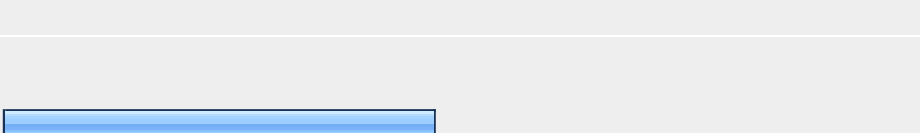
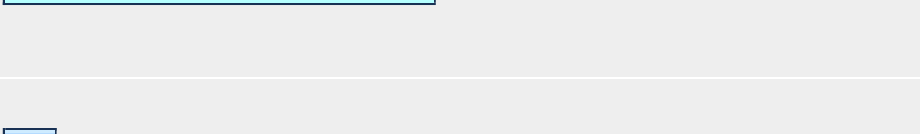

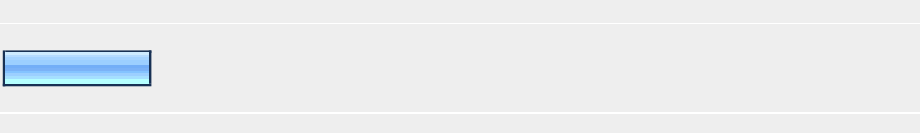
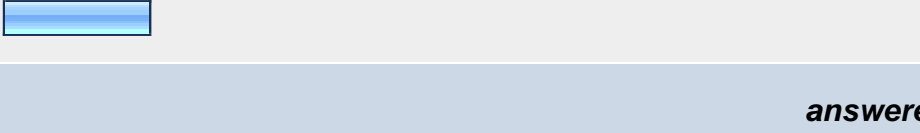
| <b>7. 7. Total Years of Commercial Real Estate Experience</b> |   |                          |                       |
|---|---|--------------------------|-----------------------|
|   |   | <b>Response Percent</b>  | <b>Response Count</b> |
| Less than 2 years   |   | 0.0%                     | 0                     |
| 2-5 years   |  | 10.5%                    | 2                     |
| 6-10 years  |  | 10.5%                    | 2                     |
| 11-15 years   |  | 21.1%                    | 4                     |
| 16-20   |  | 5.3%                     | 1                     |
| 21-25   |  | 15.8%                    | 3                     |
| <b>More than 25 years</b>                                     |  | <b>36.8%</b>             | <b>7</b>              |
|   |   | <b>answered question</b> | <b>19</b>             |
|   |   | <b>skipped question</b>  | <b>0</b>              |

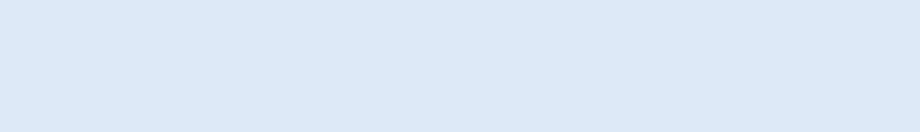
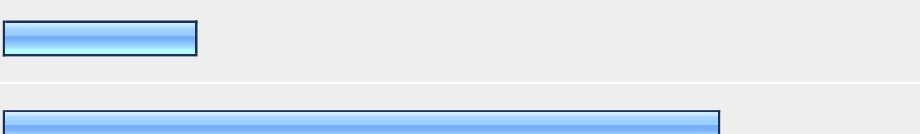
| <b>8. 8. In which region of the country do you conduct a significant amount of your business?</b>   |  |                         |                       |
|---|--|-------------------------|-----------------------|
|   |  | <b>Response Percent</b> | <b>Response Count</b> |
| Northwest -Washington, Oregon, Montana, Idaho, Wyoming  |   | 5.3%                    | 1                     |
| California  |  | 0.0%                    | 0                     |
| <b>Southwest -Nevada, Utah, Colorado, Arizona, New Mexico, Oklahoma, Texas</b>  |  | <b>89.5%</b>            | <b>17</b>             |
| Midwest - North Dakota, Minnesota, South Dakota, Wisconsin, Nebraska, Iowa, Illinois, Kansas, Missouri, Kentucky, Michigan, Indiana, Ohio |  | 0.0%                    | 0                     |
| South -Arkansas, Louisiana, Mississippi, Alabama, Florida   |  | 0.0%                    | 0                     |
| Southeast -North Carolina, South Carolina, Georgia, Tennessee   |  | 0.0%                    | 0                     |
| Mid Atlantic - Pennsylvania, West Virginia, Virginia, New Jersey, Maryland, Delaware, Washington DC                                       |  | 0.0%                    | 0                     |

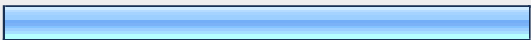

|   |   |                          |           |
|---|---|--------------------------|-----------|
| Northeast - New York, Vermont, New Hampshire, Massachusetts, Connecticut, Rhode Island, Maine |   | 0.0%                     | 0         |
| Canada  |   | 0.0%                     | 0         |
| International - Europe, Asia, Latin America, South America                                    |  | 5.3%                     | 1         |
|   |   | <b>answered question</b> | <b>19</b> |
|   |   | <b>skipped question</b>  | <b>0</b>  |

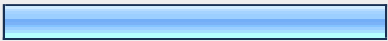

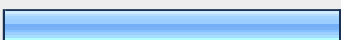
| 9. 9. Within the company that you currently work for, what do you consider your area of specialization? |   |                  |                |
|---|---|------------------|----------------|
|   |   | Response Percent | Response Count |
| Appraisal   |    | 5.3%             | 1              |
| Architecture  |   | 0.0%             | 0              |
| Asset Property Management   |  | 5.3%             | 1              |
| Brokerage / Sales / Leasing   |  | 5.3%             | 1              |
| Construction  |  | 5.3%             | 1              |
| Consulting  |   | 0.0%             | 0              |
| Corporate Real Estate   |  | 5.3%             | 1              |
| Development   |  | 5.3%             | 1              |
| Economic Development  |   | 0.0%             | 0              |
| Engineering   |   | 0.0%             | 0              |
| Environmental   |  | 5.3%             | 1              |
| <b>Finance/Lending</b>  |  | <b>21.1%</b>     | <b>4</b>       |
| Interior Design   |   | 0.0%             | 0              |
| Investments   |   | 0.0%             | 0              |
| <b>Law</b>  |  | <b>21.1%</b>     | <b>4</b>       |
| Marketing/Business Development  |   | 0.0%             | 0              |
| <b>Title/Escrow</b>   |  | <b>21.1%</b>     | <b>4</b>       |
| Other (please specify)  |   | 0.0%             | 0              |

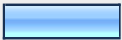



|  |                          |           |
|--|--------------------------|-----------|
|  | <i>answered question</i> | <b>19</b> |
|  | <i>skipped question</i>  | <b>0</b>  |

| <b>10. 10. Which of the following best describes your current position?</b>                              |  |              | <b>Response Percent</b> | <b>Response Count</b> |
|--|--|--------------|-------------------------|-----------------------|
| Entry-level (limited experience, no direct reports)  |    | 0.0%         | 0                       |                       |
| Mid-level (multiple years of experience, lead small teams, increasing responsibility)                    |    | 0.0%         | 0                       |                       |
| <b>Senior-level (experienced professional, report directly to the vice president or president level)</b> |    | <b>47.4%</b> | <b>9</b>                |                       |
| Self-employed/Independent contractor   |   | 5.3%         | 1                       |                       |
| Vice President/Director  |  | 15.8%        | 3                       |                       |
| Partner  |  | 15.8%        | 3                       |                       |
| President/CEO/CFO  |  | 15.8%        | 3                       |                       |
|  | <i>answered question</i>   |              | <b>19</b>               |                       |
|  | <i>skipped question</i>  |              | <b>0</b>                |                       |





| <b>11. 11. Do you own your own business?</b> |  |       | <b>Response Percent</b> | <b>Response Count</b> |
|--|--|-------|-------------------------|-----------------------|
| Yes  |  | 21.1% | 4                       |                       |
| No   |  | 78.9% | 15                      |                       |
|  | <i>answered question</i>   |       | <b>19</b>               |                       |
|  | <i>skipped question</i>  |       | <b>0</b>                |                       |

| 12. 12. Do you have the ultimate decision making authority on hiring outside vendors or contractors? |  |  |                          |                |
|--|--|--|--------------------------|----------------|
|  |  |  | Response Percent         | Response Count |
| Yes  |  |  | 57.9%                    | 11             |
| No   |  |  | 42.1%                    | 8              |
|  |  |  | <b>answered question</b> | <b>19</b>      |
|  |  |  | <b>skipped question</b>  | <b>0</b>       |

| 13. 13. Total number of CREW Network <sup>®</sup> connections made in the past 12 months (number of CREW Network <sup>®</sup> members you've met or interacted with). |  |  |                          |                |
|---|--|--|--------------------------|----------------|
|   |  |  | Response Percent         | Response Count |
| None  |  |  | 0.0%                     | 0              |
| 1-5   |  |  | 42.1%                    | 8              |
| 6-10  |   |  | 21.1%                    | 4              |
| 11-15   |  |  | 0.0%                     | 0              |
| More than 15  |   |  | 36.8%                    | 7              |
|   |  |  | <b>answered question</b> | <b>19</b>      |
|   |  |  | <b>skipped question</b>  | <b>0</b>       |

| 14. 14. Total number of referrals given to another CREW Network <sup>®</sup> member in the past 12 months. |  |  |                          |                |
|--|--|--|--------------------------|----------------|
|  |  |  | Response Percent         | Response Count |
| None   |   |  | 12.5%                    | 2              |
| 1-5  |  |  | 56.3%                    | 9              |
| 6-10   |   |  | 25.0%                    | 4              |
| 11-15  |  |  | 0.0%                     | 0              |
| More than 15   |   |  | 6.3%                     | 1              |
|  |  |  | <b>answered question</b> | <b>16</b>      |
|  |  |  | <b>skipped question</b>  | <b>3</b>       |

**15. 15. Total number of referrals received from another CREW Network® member in the past 12 months.**

|              |  | Response Percent         | Response Count |
|--------------|--|--------------------------|----------------|
| None         |   | 21.1%                    | 4              |
| <b>1-5</b>   |  | <b>63.2%</b>             | 12             |
| 6-10         |   | 10.5%                    | 2              |
| 11-15        |   | 5.3%                     | 1              |
| More than 15 |  | 0.0%                     | 0              |
|              |  | <b>answered question</b> | <b>19</b>      |
|              |  | <b>skipped question</b>  | <b>0</b>       |

**16. 16. State your company's approximate productivity or volume related to either your company's principal business activities (for firms whose sole business is in real estate) or the provision of products or services in the commercial real estate industry over the past 12 months (i.e., transaction volume, loan volume, total assets under management, value of assets under property management, value of new construction, value of deals under advisory, etc.):**

|                                      |  | Response Percent         | Response Count |
|--------------------------------------|--|--------------------------|----------------|
| Less than \$100,000                  |  | 0.0%                     | 0              |
| \$100,000 - \$249,999                |  | 0.0%                     | 0              |
| \$250,000 - \$499,999                |   | 7.1%                     | 1              |
| \$500,000 - \$749,999                |  | 0.0%                     | 0              |
| \$750,000 - \$999,999                |  | 0.0%                     | 0              |
| <b>\$1 million - \$249.9 million</b> |  | <b>71.4%</b>             | 10             |
| \$250 million - \$499.9 million      |  | 0.0%                     | 0              |
| \$500 million - \$999.9 million      |  | 0.0%                     | 0              |
| \$1 billion or more                  |   | 21.4%                    | 3              |
|                                      |  | <b>answered question</b> | <b>14</b>      |
|                                      |  | <b>skipped question</b>  | <b>5</b>       |

**17. 17. Total value of the business in Question 16 completed with or resulting from a connection to another CREW Network® member in the past 12 months:**

|                                 |  | Response Percent                | Response Count |
|---------------------------------|--|---------------------------------|----------------|
| Less than \$100,000             |  | 62.5%                           | 10             |
| \$100,000 - \$249,999           |  | 0.0%                            | 0              |
| \$250,000 - \$499,999           |  | 12.5%                           | 2              |
| \$500,000 - \$749,999           |  | 6.3%                            | 1              |
| \$750,000 - \$999,999           |  | 0.0%                            | 0              |
| \$1 million - \$249.9 million   |  | 18.8%                           | 3              |
| \$250 million - \$499.9 million |  | 0.0%                            | 0              |
| \$500 million - \$999.9 million |  | 0.0%                            | 0              |
| \$1 billion or more             |  | 0.0%                            | 0              |
|                                 |  | <b><i>answered question</i></b> | <b>16</b>      |
|                                 |  | <b><i>skipped question</i></b>  | <b>3</b>       |

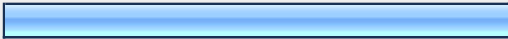

**18. 18. Annual Personal Income Level**


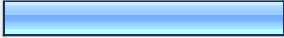
|                              |  | Response Percent         | Response Count |
|------------------------------|--|--------------------------|----------------|
| \$0 - \$49,999               |  | 6.3%                     | 1              |
| \$50,000 - \$74,999          |  | 0.0%                     | 0              |
| \$75,000 - \$99,999          |  | 0.0%                     | 0              |
| \$100,000 - \$149,999        |  | 25.0%                    | 4              |
| \$150,000 - \$199,999        |  | 25.0%                    | 4              |
| <b>\$200,000 - \$249,999</b> |  | <b>31.3%</b>             | <b>5</b>       |
| \$250,000 - \$300,000        |  | 6.3%                     | 1              |
| \$300,000 - \$399,000        |  | 6.3%                     | 1              |
| \$400,000 - \$499,000        |  | 0.0%                     | 0              |
| \$500,000 - \$599,000        |  | 0.0%                     | 0              |
| \$600,000 - \$699,000        |  | 0.0%                     | 0              |
| \$700,000 - \$1 million      |  | 0.0%                     | 0              |
| More than \$1 million        |  | 0.0%                     | 0              |
|                              |  | <b>answered question</b> | <b>16</b>      |
|                              |  | <b>skipped question</b>  | <b>3</b>       |

**19. 19. Is your compensation salary/bonus or commission-based?**

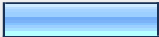
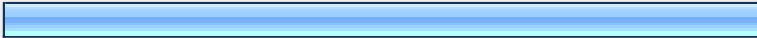
|                     |  | Response Percent         | Response Count |
|---------------------|--|--------------------------|----------------|
| <b>Salary/Bonus</b> |  | <b>84.2%</b>             | <b>16</b>      |
| Commission          |  | 15.8%                    | 3              |
|                     |  | <b>answered question</b> | <b>19</b>      |
|                     |  | <b>skipped question</b>  | <b>0</b>       |

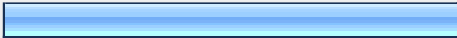
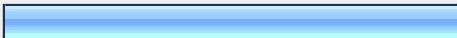
| 20. 20. If commissioned: What percentage of your income is commission-based? |  |                |
|--|--|----------------|
|  |  | Response Count |
|  |  | 4              |
| <i>answered question</i>   |  | 4              |
| <i>skipped question</i>  |  | 15             |

| 21. 21. Were you offered opportunities for advancement (promotion) in the past 12 months? |  |                  |                |
|---|--|------------------|----------------|
|   |  | Response Percent | Response Count |
| Yes   |  | 55.6%            | 10             |
| No  |  | 44.4%            | 8              |
| <i>answered question</i>  |  |                  | 18             |
| <i>skipped question</i>   |  |                  | 1              |

| 22. Did you accept?      |  |                  |                |
|--------------------------|--|------------------|----------------|
|                          |  | Response Percent | Response Count |
| Yes                      |  | 69.2%            | 9              |
| No                       |   | 30.8%            | 4              |
| <i>answered question</i> |  |                  | 13             |
| <i>skipped question</i>  |  |                  | 6              |

| 23. Why or why not?      |  |                |
|--------------------------|--|----------------|
|                          |  | Response Count |
|                          |  | 4              |
| <i>answered question</i> |  | 4              |
| <i>skipped question</i>  |  | 15             |

| 24. 22. Have you changed jobs within the past 12 months? |  |  | Response Percent         | Response Count |
|--|--|--|--------------------------|----------------|
| Yes  |   |  | 16.7%                    | 3              |
| No   |  |  | 83.3%                    | 15             |
|  |  |  | <b>answered question</b> | <b>18</b>      |
|  |  |  | <b>skipped question</b>  | <b>1</b>       |

| 25. If yes, why?                    |  |  | Response Percent         | Response Count |
|-------------------------------------|--|--|--------------------------|----------------|
| Greater Opportunity for Advancement |   |  | 50.0%                    | 1              |
| Better Compensation                 |  |  | 0.0%                     | 0              |
| Looking for a Change                |  |  | 0.0%                     | 0              |
| Involuntary Decision                |  |  | 0.0%                     | 0              |
| Gain Collateral Experience          |  |  | 0.0%                     | 0              |
| Work Schedule/Family/Personal Life  |  |  | 50.0%                    | 1              |
|                                     |  |  | <b>answered question</b> | <b>2</b>       |
|                                     |  |  | <b>skipped question</b>  | <b>17</b>      |

26. 23. Please indicate your involvement with any of the following deals. (Check all that apply and describe your involvement below)

Top 15 Office Property Sales in 2007 listed by:

Property

Buyer

Seller

|   |  | Response Percent | Response Count |
|---|--|------------------|----------------|
| 666 Fifth Avenue, New York<br>Kushner Cos<br>Tishman Speyer, Prudential                     |  | 0.0%             | 0              |
| 388-390 Greenwich Street, New York<br>SL Green, SITQ Immobilier<br>Citigroup                |  | 0.0%             | 0              |
| Five Times Square, New York<br>AVR Realty<br>Boston Properties                              |  | 0.0%             | 0              |
| 280 Park Avenue, New York<br>Broadway Partners, Investcorp<br>Istithmar                     |  | 0.0%             | 0              |
| 60 Wall Street, New York<br>Paramount Group<br>RREEF  |  | 0.0%             | 0              |
| Helmsley Building, New York<br>Monday Prop., Goldman Sachs<br>Istithmar                     |  | 0.0%             | 0              |
| 1177 Avenue of the Americas, New York<br>CalSTRS, Silverstein Properties<br>Paramount Group |  | 0.0%             | 0              |
| One Financial Center, New York<br>Beacon Capital Partners<br>Paramount Group                |  | 0.0%             | 0              |
| Spear & Stuart, San Francisco<br>Paramount Group<br>Morgan Stanley Real Estate              |  | 0.0%             | 0              |
| Manhattan Mall, New York<br>Vornado Realty<br>HRO Asset Management                          |  | 0.0%             | 0              |
| 450 West 33rd Street, New York<br>Broadway Partners   |  | 0.0%             | 0              |

|   |                          |      |           |
|---|--------------------------|------|-----------|
| Arbor Realty, Chetrit Group   |                          |      |           |
| 885 Third Avenue, New York<br>Metropolitan RE, Marciano<br>Prudential, Tishman Speyer |                          | 0.0% | 0         |
| 31 West 52nd Street, New York<br>Paramount Group<br>RREEF                             |                          | 0.0% | 0         |
| Two Park Avenue, New York<br>Morgan Stanley Real Estate<br>L&L Acquisitions, GE       |                          | 0.0% | 0         |
| One Park Avenue, New York<br>Murray Hill Properties<br>SL Green, SITQ Immobilier      |                          | 0.0% | 0         |
| Please describe your involvement<br>with each deal selected:                          |                          | 0.0% | 0         |
|   | <b>answered question</b> |      | <b>0</b>  |
|   | <b>skipped question</b>  |      | <b>19</b> |

**27. Please indicate your involvement with any of the following deals. (Check all that apply and describe your involvement below)**

**Top 15 Hotel Deals in 2007 listed by:**

| Property<br>Buyer<br>Seller  | Response<br>Percent | Response<br>Count |
|--|---------------------|-------------------|
| National CNL Hotel portfolio<br>CNL Hotels & Resorts<br>Ashford Hospitality            | 0.0%                | 0                 |
| Makena Resort, Maui, Hawaii<br>Seibu Holdings<br>Morgan Stanley, Dowling Co.           | 0.0%                | 0                 |
| Hilton/Hampton Times Square, New<br>York<br>Rockpoint, Highgate<br>Michigan Retirement | 0.0%                | 0                 |
| Marriott Hotel portfolio<br>Concord Hospitality<br>Moody National                      | 0.0%                | 0                 |
| National CNL Hotel portfolio<br>CNL Hotels & Resorts<br>Whitehall Street               | 0.0%                | 0                 |

|  |                          |      |           |
|--|--------------------------|------|-----------|
| Procaccianti portfolio<br>Procaccianti Group<br>Investcorp                                 |                          | 0.0% | 0         |
| Westin Boston Waterfront Hotel,<br>Boston<br>Steve Karp, others<br>DiamondRock Hospitality |                          | 0.0% | 0         |
| Phoenix/South Carolina portfolio<br>Starwood Capital<br>TransWest Properties               |                          | 0.0% | 0         |
| Hilton Washington & Towers,<br>Washington<br>Hilton Hotels<br>Lowe, Canyon-Johnson         |                          | 0.0% | 0         |
| RLJ Development portfolio<br>RLJ Development<br>Crestline                                  |                          | 0.0% | 0         |
| Crow Holdings Fund 3 Hotel<br>portfolio<br>Crow Holdings<br>GE Real Estate                 |                          | 0.0% | 0         |
| Renaissance Mayflower,<br>Washington<br>Walton Street, Rockpoint, SCS<br>Rockwood Capital  |                          | 0.0% | 0         |
| Accor Sofitel portfolio<br>Accor<br>Archon Group, GEM Realty                               |                          | 0.0% | 0         |
| Boston Marriott Long Wharf, Boston<br>Boston Properties<br>Sunstone Hotel Investors        |                          | 0.0% | 0         |
| Renaissance Hotel portfolio<br>Walton Street, Rockpoint, SCS<br>Felcor Lodging             |                          | 0.0% | 0         |
| Please describe your involvement<br>with each deal selected:                               |                          | 0.0% | 0         |
|  | <b>answered question</b> |      | <b>0</b>  |
|  | <b>skipped question</b>  |      | <b>19</b> |

**28. Please indicate your involvement with any of the following deals. (Check all that apply and describe your involvement below)**



**Top 15 Largest Single-Property Retail Transactions in 2007 listed by:**

**Property**

**Buyer**

**Seller**

|  | Response Percent | Response Count |
|--|------------------|----------------|
| Plaza Las Americas, San Ysidro, Calif.<br>Simon Property<br>Pacific Coast Capital, Stoltz      | 0.0%             | 0              |
| Two Rodeo Shopping Center, Beverly Hills<br>Sloane Capital<br>Strategic Real Estate            | 0.0%             | 0              |
| Deptford Mall, Deptford, NJ<br>Macerich Co.<br>Simon Property                                  | 0.0%             | 0              |
| Rockwood Commons, Pavilion, Cincinnati<br>J.P. Morgan, Castro Lifestyle<br>Jeffrey R. Anderson | 0.0%             | 0              |
| Suburban Square, Ardmore, PA<br>Kimco Realty<br>DRA Advisors                                   | 0.0%             | 0              |
| Legends at Village West, Kansas City, KS<br>Morgan Stanley<br>RED Development                  | 0.0%             | 0              |
| Oakland Mall, Troy, MI<br>Urban Retail, Principal Global<br>Kogan Company                      | 0.0%             | 0              |
| Jack London Square, Oakland<br>National Electric Benefit Fund<br>Ellis Partners                | 0.0%             | 0              |
| Centre at Preston Ridge, Frisco, TX<br>Centro Properties<br>US Treuhand                        | 0.0%             | 0              |
| Legacy Place, Palm Beach Gardens, FL<br>GLL Real Estate<br>Sembler family                      | 0.0%             | 0              |

|   |  |               |           |
|---|--|---------------|-----------|
| Bruckner Plaza, Bronx, NY<br>Vornado Realty<br>Kushner Cos.   |  | 0.0%          | 0         |
| University Mall, Tampa<br>Somera Capital, Rockwood<br>Glimcher Realty                               |  | 0.0%          | 0         |
| Brooks Brothers, New York<br>Retail Brand Alliance<br>Chesterfield Hill                             |  | 0.0%          | 0         |
| <b>Southpark Meadows 2, Austin, TX</b><br><b>RREEF</b><br><b>Endeavor Real Estate</b>               |    | <b>100.0%</b> | <b>3</b>  |
| 691-699 Eighth, 306-309 West 43rd,<br>New York<br>Tishman Realty & Constr<br>Witkoff Group, Harwood |  | 0.0%          | 0         |
| Please describe your involvement<br>with each deal selected:  |  | 66.7%         | 2         |
|   | <b>answered question</b>   |               | <b>3</b>  |
|   | <b>skipped question</b>  |               | <b>16</b> |

**29. Please indicate your involvement with any of the following deals. (Check all that apply and describe your involvement below)**

**Top 15 Multi-Family Transactions in in 2007 listed by:**


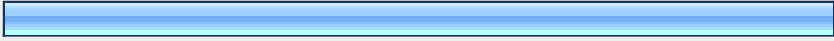
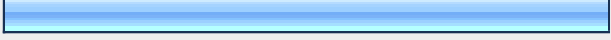
**Property**

**Buyer**

**Seller**

|   |  | Response Percent | Response Count |
|---|--|------------------|----------------|
| Presidential Towers, Chicago<br>Waterton, CalSTRS<br>Pritzker Realty                          |  | 0.0%             | 0              |
| Apthorp, New York<br>Marurice Mann, Africa-Israel<br>(Five-family consortium)                 |  | 0.0%             | 0              |
| Grand Plaza - East Tower, Chicago<br>Strategic Real Estate<br>U.S. Equities, Magellan, others |  | 0.0%             | 0              |
| 530 Park Avenue, New York<br>BlackRock Realty<br>Katz Family                                  |  | 0.0%             | 0              |
| Streeter, Chicago<br>Ohio State Teachers<br>BlackRock, AEW Capital, Golub                     |  | 0.0%             | 0              |
| Parc East Towers, New York<br>Equity Residential<br>Brack Capital, Westbrook                  |  | 0.0%             | 0              |
| Granada Highlands, Malden, Mass.<br>Metropolitan Properties<br>Equity Residential             |  | 0.0%             | 0              |
| Flamingo South Beach, Miami<br>Beach<br>MCZ Development, Centrum<br>AIMCO                     |  | 0.0%             | 0              |
| Camargue, New York<br>Archstone-Smith<br>Building Management, Emmes                           |  | 0.0%             | 0              |
| Encore, New York<br>Westbrook Partners<br>Extell Development, Westbrook                       |  | 0.0%             | 0              |
| Windsor Gardens, Norwood, MA<br>Berkshire Realty<br>General Investment & Development          |  | 0.0%             | 0              |

|  |                          |      |           |
|--|--------------------------|------|-----------|
| Knickerbocker Village, New York<br>Apollo Real Estate<br>Cherry Green Property |                          | 0.0% | 0         |
| Trilogy, Wyncote, PA<br>Fairfield Residential<br>Transwestern Investment       |                          | 0.0% | 0         |
| Jefferson at Simi Valley, Los Angeles<br>Archstone-Smith<br>JPI                |                          | 0.0% | 0         |
| Rincon Tower, San Francisco<br>Capital Properties<br>Beacon Capital Partners   |                          | 0.0% | 0         |
| Please describe your involvement with each deal selected:                      |                          | 0.0% | 0         |
|  | <b>answered question</b> |      | <b>0</b>  |
|  | <b>skipped question</b>  |      | <b>19</b> |

| 30. 24. Please identify the top three training areas/subjects you believe to be critical for your career advancement. |  |                  |                |
|---|--|------------------|----------------|
|   |  | Response Percent | Response Count |
| 1.  |  | 100.0%           | 12             |
| 2.  |  | 91.7%            | 11             |
| 3.  |  | 66.7%            | 8              |
|   | <b>answered question</b>   |                  | <b>12</b>      |
|   | <b>skipped question</b>  |                  | <b>7</b>       |

| 31. 25. What are the key issues facing women in Commercial Real Estate? |                          | Response Count |
|---|--------------------------|----------------|
|   |                          | 9              |
|   | <b>answered question</b> | <b>9</b>       |
|   | <b>skipped question</b>  | <b>10</b>      |