

NEWS

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From: Real Estate Board of New York (REBNY)

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REBNY's Commercial Board of Directors welcomes William C. Montana of Studley as new chairperson

Robert A. Nager of Murray Hill Properties elected vice chair; Five other directors named in recent elections

NEW YORK, Dec. 11, 2008 – The Real Estate Board of New York (REBNY), the city's leading real estate trade association, has announced the results of its recent elections for the Commercial Board of Directors, which oversees the commercial brokerage division for REBNY.



William C. Montana of Studley has been elected the new chairman of the Commercial Board of Directors, taking the reins from Paul Massey, Jr. of Massey Knakal Realty Services who served for 10 years as chairperson. **Robert A. Nager** of Murray Hill Properties has been elected vice chairman of the Commercial Board of Directors.

"It has been an honor and a pleasure to have served for ten years as chairman, but I am pleased to pass the baton on to William Montana and Robert Nager. I wish them the best of luck in their new positions," said Paul Massey, Jr. "And while it is sad to end my tenure, I will remain involved with the commercial board as a director."

"We are excited to have William Montana and Robert Nager as our new chair and vice chair. They will both lend new energy to our Commercial Board," said Steven Spinola, REBNY President. "Each of these gentlemen will bring invaluable experience and knowledge, and we are proud to have them involved in their new capacities."

REBNY's Commercial Board of Directors also elected the following as directors:

- **John C. Grotto – The Durst Organization**
- **Steven Hornstock – ABS Partners Real Estate LLC**
- **Paul J. Massey, Jr. – Massey Knakal Realty Services (re-elected)**
- **Paul G. Myers – CB Richard Ellis, Inc.**
- **David L. Noonan – Newmark Knight Frank**

About the appointees:

New Chairman:

William C. Montana – Studley

Mr. Montana is the Managing Director. He joined Studley in 1996 and focuses on providing real estate advisory services including strategic planning and acquisition and disposition services to major corporations, institutions, and partnerships located in the New York area and nationally. Mr. Montana began his commercial real estate career in 1988 at Newmark & Company, he was later recruited to join the Edward S. Gordon Company. He is vice chairman of the Young Men's/ Women's Real Estate Association of New York and through his involvement with that organization is engaged in many philanthropic and community outreach endeavors. Mr. Montana studied interpersonal communications and economics at the University of Colorado at Boulder.

New Vice Chairman:

Robert A. Nager - Murray Hill Properties

Rob Nager is the Executive Managing Director for Murray Hill Properties' Retail Leasing Division, which he established twelve years ago. He began his real estate career in 1974 at Cross & Brown Company, he then headed the Retail Leasing Division at Colliers ABR. He has acted as exclusive agent directing the retail leasing programs for ING, Teachers Insurance & Annuity Association, Mitsui Fudosan, London and New York Estates, Young & Rubicam, John Hancock Insurance, Stahl Park Avenue, TransAmerica, Inc., and Metropolitan Life Insurance Company, among others. Mr. Nager is associated with The International Council of Shopping Centers (ICSC) and The Young Men's/Women's Real Estate Association.

Newly Elected Directors:

John C. Grotto – The Durst Organization

Mr. Grotto is the assistant vice president of leasing. Prior to joining the Durst Organization, Grotto served as director of Colliers ABR. His list of clients includes such organizations as the Memorial-Sloan Kettering Cancer Center, the Catholic Archdiocese of New York and New York Life Insurance Company. He is a member of the Young Men's/Women's Real Estate Association. Mr. Grotto holds a B.A. from Ithaca College.

Steven Hornstock – ABS Partners Real Estate LLC

Mr. Hornstock is the Executive Manager and Director/Senior Partner. Prior to the formation of ABS Partners Real Estate, LLC, Mr. Hornstock served as Director of Investment Sales at Helmsley Spear, Inc. He was also the co-founding partner in Sutton East Associates, a New York-based residential development firm. He is a founding board member of the New York Owners Council. Mr. Hornstock received his Bachelor of Science degree in Accounting from Bentley College in Waltham, Massachusetts and his graduate diploma in Real Estate from New York University.

Paul J. Massey, Jr. – Massey Knakal Realty Services

Mr. Massey is Chief Executive Officer and Founding Partner. Mr. Massey began his career at Coldwell Banker Commercial Real Estate Services, where he met Robert Knakal with whom he founded what has become New York City's largest investment

property sales brokerage firm. Mr. Massey was born in Boston, Massachusetts. He graduated from Colgate University with a Bachelor of Arts degree in economics.

Paul G. Myers – CB Richard Ellis, Inc.

Mr. Myers is an Executive Vice President and is responsible for tenant representation activities of New York City-based clients. He joined CB Richard Ellis in 1985. Prior to joining the brokerage team, Mr. Myers' career at CB Richard Ellis began as a Regional Financial Analyst. He is a member of many company committees including the National Law Firm Advisory Services Group.

David L. Noonan – Newmark Knight Frank

Mr. Noonan is the Principal of the Capital Group. Before joining Newmark Knight Frank, Mr. Noonan practiced law at two Manhattan law firms for five years, where his litigation practice included real estate and bankruptcy matters. He has written on investment issues for Real Estate Forum, and has been profiled in Real Estate New York. He is a member of the New York and Connecticut Bar Association. Mr. Noonan holds an AB from Dartmouth College and a JD from New York University School of Law.

The Real Estate Board of New York is the city's leading real estate trade association with over 12,000 members. REBNY represents major commercial and residential property owners and builders, brokers and managers, banks, financial service companies, utilities, attorneys, architects, contractors and other individuals and institutions professionally interested in the City's real estate. REBNY is involved in crucial municipal matters including tax policy, city planning and zoning, rental conditions, land use policy, building codes and legislation. In addition, REBNY publishes reports providing indicators of market prices for both the residential and commercial sectors.

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