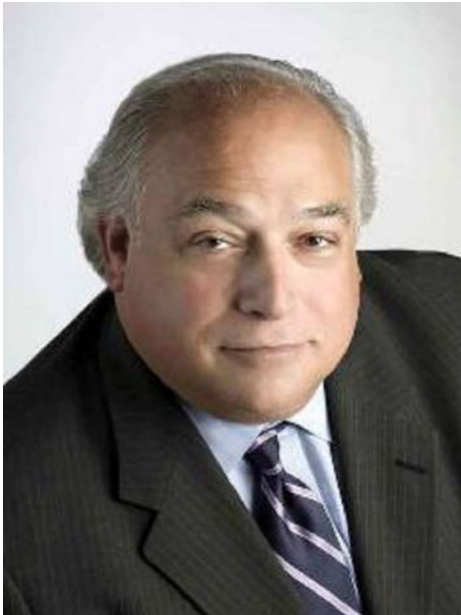




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Former Commissioner Takes Real Estate Honor



The Real Estate Board of New York announced the six industry leaders who were honored at its 114th Annual Banquet recently at the New York Hilton. Amongst them is former Belleville Commissioner Ralph J. DiRuggiero.

DiRuggiero, vice president, property manager of Paramount Group Inc., received the George M. Brooker Management Executive of the Year Award, which recognizes individuals of superior accomplishment from the management area based on outstanding professionalism, civic achievement and contributions to the real estate industry.

He holds a bachelor's degree from the University of Scranton and a master's of public administration from the City University of New York (Baruch College). He also attended Harvard's University's John F. Kennedy School of Government Program for Senior Executives in State and Local Government.

DiRuggiero began his career as a budget analyst at the Office of Management and Budget, City of New York. He then joined the County of Essex as assistant budget director. During his tenure in Essex County, DiRuggiero rose to become the assistant county administrator for New Jersey's largest urban county.

In 1987 DiRuggiero joined Williams Real Estate Co. as a district manager responsible for a midtown Manhattan portfolio of office buildings and shortly thereafter was promoted at assistant vice president.

DiRuggiero then joined Swig Weiler & Arnow Management Co. as their vice president of operations responsible for a 6 million square foot, Class A office-building portfolio in Manhattan.

In 1989 DiRuggiero joined Equitable Real Estate Investment Management as asset manager. For the next 10 years DiRuggiero was responsible for establishing the New York regional office of Compass Management & Leasing, a subsidiary of Equitable. In 1994 he was promoted to senior vice president responsible for Compass's national corporate accounts including AT&T, Lucent Technologies, Amp Inc., and General Motors Corp. DiRuggiero completed assignments in Mexico City and in the Netherlands for Lucent and was a member of Compass's management committee. As the firm was merged with Jones Lang LaSalle, DiRuggiero was promoted to executive vice president with responsibilities for corporate clients.

In 1999, DiRuggiero joined the Trammell Crow Co. as senior vice president of property management and regional director for TCC's Northeast Metro region responsible for clients including HSBC Bank and American Express.

In 2001, DiRuggiero joined Paramount Group as vice president of property management and is responsible for all the aspects of property management operations and security. The current portfolio is 12 million square feet located in New York City, Washington, DC and San Francisco. DiRuggiero established the company's presence in San Francisco and is responsible for leasing in that market, as well as management throughout the PGI portfolio.

"I commend each of our honorees for all they have accomplished," said REBNY President Steven Spinola. "These industry veterans not only demonstrate the highest professional and ethical standards, but they also are dedicated to serving their communities and charitable organizations. They have each greatly contributed both to our city and the real estate industry."