

NEWS

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From: Real Estate Board of New York (REBNY)

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REAL ESTATE BOARD OF NY HONORS INDUSTRY'S BEST AT 110th ANNUAL BANQUET

**Barbara Corcoran and REBNY President Steven Spinola receive top awards;
Industry leaders Eugene Hegy, Michael Norton, Peter DiCapua, Gary Trock also honored**

New York, NY – October 31, 2005 – The Real Estate Board of New York, the city's leading real estate trade association, today announced the six industry leaders who will be honored at its 110th Annual Banquet on January 19, 2006 at the New York Hilton.

Top honors will be presented to **Barbara Corcoran**, founder of The Corcoran Group, who will receive the *Harry B. Helmsley Distinguished New Yorker Award*, and **Steven Spinola**, REBNY's President, who will be presented the *Bernard H. Mendik Lifetime Leadership in Real Estate Award*.

Other award winners include:

- **Eugene A. Hegy, Jr.**, Diversified Valuation Group
Louis Smadbeck Broker Recognition Award
- **Michael Norton**, Tishman Speyer
George M. Brooker Management Executive of the Year Award
- **Peter L. DiCapua**, ATCO Properties & Management, Inc.
Kenneth R. Gerrety Humanitarian Award
- **Gary Trock**, CB Richard Ellis
Young Real Estate Man of the Year Award

"This year we honor six influential and distinguished individuals, including Barbara Corcoran who is one of the most recognizable names in real estate, who has helped to shape the residential brokerage industry as we know it," said John Zuccotti, REBNY Chairman. "We also honor Steven Spinola, REBNY President, who has served the Board for 20 years and has become one of the most effective and respected representatives of our industry in both the public and private sectors."

Barbara Corcoran, founder and Chairman of The Corcoran Group, was one of the earliest and strongest supporters of REBNY's residential brokerage division.

"Barbara Corcoran has helped elevate the professionalism of brokers in the industry and has encouraged them to share their exclusive listings, which has had a tremendous positive impact on the market," added Mr. Zuccotti. "Now, as she leaves the industry to pursue a new endeavor, we present her with this award to commend her remarkable career in real estate and for being one of the City's

leading cheerleaders. Barbara has always heralded the benefits of living and working in New York City.”

The Board selected Mr. Spinola for his award because of his long and distinguished career in real estate. “Steve has devoted 20 years of service to the real estate industry in New York, where he is the leading voice of the industry before City, State and Federal officials and has played an instrumental role in the creation of some of the most forward-looking programs and incentives to further the New York City economy and the real estate industry at large,” added Mr. Zuccotti. Prior to joining REBNY, Mr. Spinola served as President of the City’s Public Development Corporation.

The *Louis Smadbeck Broker Recognition* award will be presented to Eugene A. Hegy, Jr., an executive who exemplifies the characteristics of a successful commercial broker. Throughout his career, Mr. Hegy has been an example to others and a role model for commercial brokers. As one of the industry’s top professionals, he has set high standards, particularly for those who have come into the real estate field within the last few decades.

Michael Norton will receive the *George M. Brooker Management Executive of the Year Award*. Mr. Norton manages property for Tishman Speyer’s vast portfolio including the landmark Chrysler Building. He has been actively involved with REBNY’s management division, is well-respected in the industry, and has been previously honored with REBNY’s Commercial Management Leadership award.

Peter DiCapua will receive the *Kenneth R. Gerrety Humanitarian Award* for his continued commitment and fundraising support for numerous children’s charity organizations including the Juvenile Diabetes Foundation and Diabetes Research Institute. By taking the lead in raising funds for these causes and in showing his concern for troubled youth, Mr. DiCapua exemplifies the Humanitarian award.

The Young Men’s/Women’s Real Estate Association’s (YM/WREA) *Young Real Estate Man of the Year* award will be presented to Gary Trock of CB Richard Ellis for his successful career as a retail broker. Mr. Trock is well-respected by his peers and has developed an impressive track record of closed deals in his many years in the business.

About the Honorees

At age 23, **Barbara Corcoran** started a small real estate firm with a \$1,000 loan. Remarkably, she cultivated that tiny venture into New York’s premier real estate company—a multi-billion dollar corporation, with more than 800 salespeople. In 2001, New York City’s “most sought-after broker” sold her firm to the nation’s largest real estate company, NRT and in 2003, she added to her impressive list of accomplishments, writing her first book, *Use What You’ve Got*.

REBNY President **Steven Spinola**, will celebrate his 20-year anniversary with the Board in 2006. Throughout his tenure, Mr. Spinola has led the Board in advocating policies to promote local economic growth, major citywide development projects and new residential and commercial construction, and he has been involved in numerous initiatives to better the industry. Mr. Spinola was appointed by Governor Pataki to serve on the New York State Real Estate Board and he has been involved in education programs and seminars for New York University, The Newman Institute and the Manhattan Institute. He has served as keynote speaker, moderator and participant in numerous trade shows and industry conferences.

Eugene A. Hegy, Jr. has been active in the real estate community since 1945. Six decades later, he is still an active broker, appraiser and consultant. A member of the Real Estate Board of New York since 1948, Mr. Hegy continues to serve on three of its committees. He is currently president of the Board of

Directors of James Lenox House, Inc., a not-for-profit senior housing facility, and vice-president and governor of the National Realty Club.

Michael Norton joined Tishman Speyer in 1997 and is responsible for managing and directing all of the company's global property management activities, including oversight of 43 million square feet in 22 regions throughout the U.S. Mr. Norton serves on the New York Realty Advisory Board of Labor Relations, BOMA International, and is a member of the Real Estate Roundtable in Washington, DC, as well as REBNY's management division Board of Directors.

Peter L. DiCapua is the Chief Operating Officer of Atco Properties & Management, Inc, a full-service real estate company, which is headquartered in Manhattan and owns and manages a diverse portfolio of real estate in six states. He has served the community as well as the real estate industry for more than thirty-four years. Mr. DiCapua is involved with professional associations including REBNY's Board of Governors, the New York Building Congress and BOMA. He is active on the board of civic associations including the Long Island Catholic Youth Organization, Juvenile Diabetes Foundation, and Diabetes Research Institute. Mr. DiCapua sponsors the Peter L. DiCapua Annual Scholarship at New York University.

Gary Trock is First Vice President of the New York Tri-State Regional Retail Services Team for CB Richard Ellis. He began his real estate career working with Garrick-Aug Store Leasing where he became a retail leasing expert successful in both tenant and landlord representation and investment sales. In 1999, he joined the Insignia/ESG Retail group, where he served as Managing Director and arranged transactions for national retailers including The Gap, H&M and Bed, Bath & Beyond. As an owner's representative, Mr. Trock has negotiated retail leases for top-tier landlords such as Citibank and Tishman Speyer. He is involved with the Young Men's/ Women's Real Estate Association, the International Council of Shopping Centers and REBNY.

About REBNY

As the oldest and most influential real estate trade association in New York City, The Real Estate Board of New York 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 for both the residential and commercial sectors.

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