

About Us: Team

DRA has 78 employees, headquartered in New York and with regional offices in Miami and San Francisco. DRA's management team is made up of twelve partners. The partners are highly experienced real estate investors, with 20 years average experience in the real estate industry, and have expertise beyond the real estate sector, in capital markets, work-outs, accounting, finance and law.



Executive Biographies:

Partners:

- | | | |
|------------------------|-------------------|--------------------|
| ▣ David Luski | ▣ Paul McEvoy | ▣ Brian T. Summers |
| ▣ Jean Marie Apruzzese | ▣ Andrew E. Peltz | ▣ David P. Gray |
| ▣ Janine Roberts | ▣ Jason Borreo | ▣ Adam Breen |
| ▣ Diana Tully | ▣ Valla Brown | ▣ Matthew Shore |

Advisor:

- ▣ Francis X. Tansey

David Luski

Co-founder, President and Chief Operating Officer

David Luski, a Co-founder of DRA, is President and Chief Operating Officer of DRA. Mr. Luski is involved in all aspects of DRA's business, including both acquisitions and asset management of DRA's portfolio. From May 1986 through July 1994, Mr. Luski was the Executive Vice President and Chief Operating Officer of Dreyfus Realty Advisors, where he was also responsible for acquisitions and asset management. From 1980 to 1986, Mr. Luski was in General Electric Company's financial management program, where he worked closely with Mr. Tansey on the GEPT real estate portfolio. Mr. Luski graduated magna cum laude in 1979 from Boston University School of Management with a Bachelor of Science Degree in Business Administration.

Paul McEvoy

Senior Managing Director

Paul McEvoy is Senior Managing Director of DRA responsible for portfolio management and investor services. He also serves as DRA's principal client contact. From 1988 through July 1994, Mr. McEvoy was a Senior Vice President of Dreyfus Realty Advisors. From 1984 to 1988, Mr. McEvoy was responsible for marketing and client service for Security Capital Real Estate and its successor company, Sentinel Real Estate. From 1980 to 1984, Mr. McEvoy was a Vice President in the Corporate Services Group at Smith Barney Upham, where he served the brokerage, trading and investment related needs of corporations and private investors. From 1975 to 1980, Mr. McEvoy worked at Manufacturers Hanover Trust as a domestic and international corporate lending officer. Mr. McEvoy received a Bachelor of Science Degree in Business Administration from Georgetown University and an MBA in Finance from New York University Graduate School of Business in 1979.

Brian T. Summers

Managing Director and Chief Financial Officer

Brian T. Summers is Managing Director and Chief Financial Officer of DRA. He directs all financial aspects of DRA. From 1993 through July of 1994, Mr. Summers performed similar responsibilities for Dreyfus Realty Advisors. From 1992 to February 1993, he was Assistant Controller of the Clifford Companies, where he was responsible for developing and managing accounting procedures and controls, maintaining systems and overseeing property management. From 1985 to 1992, he served as Vice President at Newvest Securities, responsible for managing the financial reporting and tax departments. From 1979 to 1985, he was a partner with Summers & Company, a New York based accounting firm. Mr. Summers graduated cum laude with a Bachelor of Science Degree in Accounting from St. John's University in 1979.

Andrew E. Peltz

Managing Director

Andrew E. Peltz is Managing Director of DRA, responsible for acquisitions and strategic asset management of investments, primarily for office and retail properties. From 1987 through July 1994, Mr. Peltz was a Vice President specializing in acquisitions at Dreyfus Realty Advisors. From 1984 to 1987, Mr. Peltz was an acquisition analyst for Tishman Speyer Properties. Mr. Peltz graduated from Clark University in 1979 with a Bachelor of Arts Degree in Economics and Psychology. He earned a law degree at Rutgers University School of Law in 1982, and is a non-practicing member of the Bar of the States of New York and New Jersey. Mr. Peltz earned an M.B.A. in Finance from New York University Graduate School of Business in 1984.

Jean Marie Apruzzese

Managing Director and Controller

Jean Marie Apruzzese is Managing Director and Controller of DRA. She oversees DRA's administrative and operational functions, as well as asset management. From March through July 1994, Ms. Apruzzese was a Senior Property Analyst for Dreyfus Realty Advisors. From May 1992 through February 1994, she was a Property Analyst with The Clifford Companies, where she was responsible for financial analysis of a diverse portfolio of real estate assets. From July 1989 through April 1992, Ms. Apruzzese was a Senior Auditor responsible for overseeing real estate audits with Eisner & Lubin CPA's, a New York based public accounting firm. She graduated from Manhattan College in 1989 with a Bachelor of Science Degree in Accounting and Management.

David P. Gray

Managing Director

David P. Gray is Managing Director for DRA, involved in the supervision of financial operations and acquisition due diligence. Before joining DRA in 1999, Mr. Gray worked in public accounting, including the real estate division of Friedman, Alpern & Green, a prominent New York regional accounting firm. There he supervised audits of various real estate concerns including The Related Companies and Mendik Realty Companies. He graduated from Geneva College in 1987 with a Bachelor of Science Degree in Accounting and Business Administration and is a Certified Public Accountant in the State of New York.

Janine Roberts*Managing Director of Dispositions*

Janine Roberts is Managing Director of Dispositions for DRA, responsible for property sales. Prior to this position, Ms. Roberts was a Senior Portfolio Manager, overseeing property and fund management functions. Ms. Roberts joined DRA in October 1994. From September 1992 through September 1994, Ms. Roberts was a Senior Auditor responsible for overseeing real estate audits with Kenneth Leventhal & Company, a New York based public accounting firm that subsequently merged with Ernst & Young. Ms. Roberts graduated magna cum laude from the New York State University of Buffalo in 1992 with a Bachelor of Science Degree in Accounting and is a Certified Public Accountant in the State of New York.

Jason Borreo*Director of Portfolio Management*

Jason Borreo is a Director of Portfolio Management, involved in the supervision of portfolio accounting and fund management. Mr. Borreo joined DRA in July 1998. From June 1997 to July 1998, he was Senior Analyst at Helmsley Enterprises, responsible for financial reporting of commercial and multi-family assets and management of fixed income investments. From June 1994 to June 1997, Mr. Borreo was Senior Auditor in the real estate division of Weiser Mazars, a top ten ranking international public accounting firm. There he supervised audits of various real estate concerns including Helmsley Enterprises. He graduated cum laude from Rutgers Business School in 1994 with a Bachelor of Science Degree in Accounting and Business Administration and is a Certified Public Accountant in the State of New Jersey.

Adam Breen*Director of Acquisitions*

Adam Breen is a Director of Acquisitions, responsible for acquisitions and strategic asset management of investments, primarily for multi-family properties. Mr. Breen joined DRA in 1999. From 1996 to 1998, he worked for LaSalle Partners in Chicago as an analyst in their Valuations Group performing annually internal appraisals for assets in LaSalle's various portfolios. Mr. Breen earned the Chartered Financial Analyst designation in 2007. He graduated with a BBA from the University of Michigan Business School in 1996.

Diana Tully*Director of Investor Services*

Diana Tully is Director of Investor Services for DRA, involved in new business development and investor relations. Ms. Tully joined DRA in September 2002. From July 2000 to September 2002, she was the Director of Investor Relations for Credit Suisse First Boston's real estate private equity funds, responsible for investor reporting, finance and administration. From June 1999 to July 2000, Ms. Tully was Vice President of product development for Merrill Lynch's private equity fund of funds group. From June 1995 to June 1999, Ms. Tully was a senior associate in the Capital Markets audit practice of PricewaterhouseCoopers, LLC. Ms. Tully earned her MBA in Finance and Accounting from New York University Stern School of Business in 1999, where she was a Stern Scholar, and is a Certified Public Accountant in the State of New York. She graduated cum laude from Princeton University with a Bachelor of Arts Degree in 1995.

Valla Brown*Director of Asset Management*

Valla Brown is a Director of Asset Management, primarily responsible for overseeing the office and industrial property portfolio. Ms. Brown joined DRA in February 2002. From December 1995 to February 2002, Ms. Brown held senior positions in asset and property management for the Shorenstein Company where her duties included financial, leasing and property management of office assets. From September 1992 to November 1995, Ms. Brown was the Assistant Vice President in Real Estate for the Willis Corroon Corporation where she was responsible for leasing and facility management for the North America headquarters. Ms. Brown graduated from Stephen F. Austin State University in Texas with a Bachelor of Arts in History and Sociology.

Matthew Shore*Director of Acquisitions*

Matthew Shore is a Director of Acquisitions, responsible for the acquisition and strategic management of investments primarily located in the Southeastern United States. Mr. Shore joined DRA in 2002 and in 2006 opened DRA's South Florida office. Prior to joining DRA Advisors, Mr. Shore worked at Wachovia Securities in its real estate mergers and acquisition division, responsible for the valuation and analysis of publicly traded Real Estate Investment Trusts. In 2000, he worked at Wachovia Securities' predecessor, First Union, in its Private Equity Coverage Group. Mr. Shore graduated with a Bachelor of Science from Cornell University in 2000.

Francis X. Tansey*Co-founder and Advisor*

Francis X. Tansey is the co-founder and former President and CEO of DRA. Mr. Tansey retired in 2010 and now serves as Advisor to the company, principally concerning business strategy and investment perspective. During his 24-year tenure at DRA, Mr. Tansey was instrumental in establishing the investment discipline and culture of the firm. Under his leadership and direction, DRA grew to be one of the leading real estate investment organizations in the U.S. Prior to founding DRA in 1986, Mr. Tansey spent over 15 years at General Electric Pension Trust ("GEPT"). Mr. Tansey's responsibilities at GEPT initially included management its real estate portfolio; eventually, he served as a Trustee and Manager-Investment Financing of GEPT, responsible for the management of assets valued in excess of \$20 billion. Mr. Tansey graduated in 1966 from Rutgers University with a Bachelor of Science Degree in Economics.