

# THE LIPSEY COMPANY'S 2002 ANNUAL SURVEY RESULTS

## TOP 25 COMMERCIAL REAL ESTATE BRANDS



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RANK	COMPANY	# OF EMPLOYEES	DESCRIPTION	WEBSITE ADDRESS
1	CB RICHARD ELLIS HOLDING INC.	10,000	With approximately 10,000 employees in more than 250 offices across 47 countries, CB Richard Ellis completes more successful transactions each year – with clients from the gamut of industries – than any other firm in the world.	<a href="http://www.cbrichardellis.com/">http://www.cbrichardellis.com/</a>
2	CUSHMAN & WAKEFIELD INC.	11,000	Cushman & Wakefield is one of the premier real estate services in the world, with 11,000 employees operating from 49 countries. They have been serving the revolving real estate needs of businesses in the US since 1917.	<a href="http://www.cushwake.com/">http://www.cushwake.com/</a>
3	GRUBB & ELLIS COMPANY	8,000	Grubb & Ellis operates in 29 countries worldwide through an alliance with international property consulting firm Knight Frank.	<a href="http://www.grubb-ellis.com/">http://www.grubb-ellis.com/</a>
4	EQUITY OFFICE PROPERTIES TRUST	2,700	The nation's largest real estate investment trust (REIT) owns or has an interest in more than 750 office buildings comprising more than 120 million sq. ft. in suburban and downtown settings in 35 of the nation's major metropolitan areas.	<a href="http://www.equityoffice.com/">http://www.equityoffice.com/</a>
5	TRAMMEL CROW COMPANY	7,100	The firm oversees more than 500 million sq. ft. of commercial property in the US and Canada. Trammell Crow has 170 offices in Canada and the US and serves customers in Europe and Asia through its Trammell Crow Savills joint venture.	<a href="http://www.trammellcrow.com/">http://www.trammellcrow.com/</a>

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6	COLLIERS INTERNATIONAL PROPERTY CONSULTANTS INC.	6,600	With more than 250 offices in about 50 countries, the company is a partnership of more than 40 independently owned firms. Colliers International firms manage about 400 million sq. ft. of property on six continents.	<a href="http://www.colliers.com/">http://www.colliers.com/</a>
7	COLDWELL BANKER COMMERCIAL	3,000	The company has independently owned and operated affiliate real estate offices in more than 325 markets throughout North America, South America, Europe, Africa and Australia.	<a href="http://www.coldwellbankercommercial.com/">http://www.coldwellbankercommercial.com/</a>
8	INSIGNIA FINANCIAL GROUP, INC.	6,500	Insignia's commercial services, accounts for the bulk of sales, includes tenant representation, property management, consulting, investment sales, and mortgage financing. Insignia/ESG, its US commercial services unit, accounts for about 70% of its sales and is a top real estate firm in key metro markets.	<a href="http://www.insigniafinancial.com/">http://www.insigniafinancial.com/</a>
9	JONES LANG LASALLE INCORPORATED	13,700	Jones Lang LaSalle has operations on five continents. Top News: Rockwell Automation selects Jones Lang LaSalle as worldwide real estate service provider.	<a href="http://www.joneslanglasalle.com/">http://www.joneslanglasalle.com/</a>
10	NAI- NEW AMERICA INTERNATIONAL	3,500	NAI has more than 230 offices in North and South America, Asia, and Europe. NAI is the largest real estate organization of its kind, pooling over 3,500 professionals who provide superior regional, national and international coverage for broad-based corporations, major portfolios and individual projects.	<a href="http://www.naidirect.com/">http://www.naidirect.com/</a>
11	SIMON PROPERTY GROUP INC.	4170	Simon Properties subsidiary partnerships, currently owns or has an interest in 251 properties containing an aggregate of 187 million square feet of gross leasable area in 36 states, as well as eight assets in Europe and Canada.	<a href="http://www.shopsimon.com/">http://www.shopsimon.com/</a>

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12	THE STAUBACH COMPANY	1,000	The Staubach Company is a real estate firm that provides property location services around the world; the company focuses exclusively on tenant representation. Clients include some of the biggest names in American business.	<a href="http://www.staubach.com/">http://www.staubach.com/</a>
13	PROLOGIS	650	Prologis has more than 1,200 facilities (plus interests in about 300 more) in its portfolio are located in Europe, Mexico, and the US. The company also owns about 2,200 acres of developable land in Europe and about 2,900 in the US.	<a href="http://www.prologis.com/">http://www.prologis.com/</a>
14	HINES	2,800	Hines has developed more than 650 projects and currently has over 70 million square feet under management and controls assets values in excess of 13 billion. Hines has offices throughout the United States and 11 in other countries.	<a href="http://www.hines.com/">http://www.hines.com/</a>
15	PRUDENTIAL FINANCIAL INC.	19,800	Prudential Financial companies, with approximately \$557 billion in total assets under management and administration as of June 30, 2002, serve individual and institutional customers worldwide and include The Prudential Insurance Company of America, one of the largest life insurance companies in the U.S.	<a href="http://www.prudential.com/realestate/commercial/">http://www.prudential.com/realestate/commercial/</a>
16	RREEF	1,150	The company manages more than 400 properties and has disposed of more than 500 on behalf of its clients; it currently boasts about \$17 billion in assets under management.	<a href="http://www.rreef.com/">http://www.rreef.com/</a>
17	MARCUS & MILLICHAP	600	Marcus & Millichap closes about 2,000 transactions per year for its clients, usually institutional or other large real estate investors. Marcus & Millichap has established itself as a leading and expanding investment real estate company with more than 600 brokers in 34 markets throughout the United States.	<a href="http://www.marcusmillichap.com/">http://www.marcusmillichap.com/</a>

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18	CARR AMERICA REALTY CORPORATION	800	CarrAmerica owns, develops and operates office properties in 12 markets throughout the US. Currently, CarrAmerica and its affiliates own directly or through joint ventures, interest in portfolio of 290 operation office properties.	<a href="http://www.carramerica.com/">http://www.carramerica.com/</a>
19	SPERRY VAN NESS	275	Sperry Van Ness currently is operating in 44 regions throughout the United States, and has closed several billion dollars in transactions on behalf of their clients in recent years.	<a href="http://www.svn.com/">http://www.svn.com/</a>
20	LEND LEASE	10,484	Its five divisions (with more than 100 subsidiaries and affiliates) provide general insurance, life insurance, real estate investment, project management, property development, equity investment, and other services. The company has offices in Asia, Australia, Europe, and North and South America.	<a href="http://www.lendlease.com.au/">http://www.lendlease.com.au/</a>
21	GENERAL GROWTH PROPERTIES INC.	3,429	The real estate investment trust (REIT) is the second-largest owner/operator of malls in the US. It owns or operates more than 160 shopping malls all over the US, encompassing over 100 million sq. ft. of retail space and housing some 15,000 retail tenants, numbers which continue to grow through development, expansion, and acquisition.	<a href="http://www.generalgrowth.com/">http://www.generalgrowth.com/</a>
22	OPUS CORPORATION	1,400	Opus operates through five independent operating companies and has several subsidiaries that provide support functions. The company has nearly 30 offices across the US.	<a href="http://www.opuscorp.com/">http://www.opuscorp.com/</a>
23	KIMCO REALTY CORPORATION	355	The company has interests in more than 550 properties in 41 states; Florida, Illinois, Ohio, and Texas are its largest markets. Kimco's retail centers are usually anchored by a discount department store or supermarket such as Kohl's or Home Depot	<a href="http://www.kimcorealty.com/">http://www.kimcorealty.com/</a>

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24	GE CAPITAL	5,800	A subsidiary of GE Capital, GECRA backs shopping centers, apartment complexes, office buildings, and other commercial developments. The company operates through joint ventures, equity acquisitions, loans, and leasebacks.	<a href="http://www.gecapitalrealestate.com/">http://www.gecapitalrealestate.com/</a>
25	DUKE REALTY CORPORATION	1,050	The self-managed and self-administered REIT owns primarily suburban office and industrial properties in the Midwest and South, where it focuses on a limited number of metropolitan markets. In addition to its almost 1,000 existing properties, the company also owns more than 4,000 acres of undeveloped land.	<a href="http://www.dukerealty.com/">http://www.dukerealty.com/</a>