

Watson Island

Term Sheets Received:						
Executed Confidentiality Agreement Received:						
Detailed Discussions:						
Initial	Initial Discussions:					
Group	os that have Passed:					
Uncat	Uncategorized:					
#	Company / Firm	Comments				
1	Aareal Bank					
2	AIMCO					
3	American Assets, Inc.					
4	Apollo Hotels					
5	Archstone Communities					
6	Arnel					
7	AvalonBay Communities, Inc.					
8	BayRock Residential					
9	Bosa Development					
10	BOSTON PROPERTIES					
11	Brookfield Financial Properties, Inc.					
12	Calyon					
13	Capital Partners Development Company					
14	CARRAMERICA DEVELOPMENT					
15	CarrAmerica Realty Corporation					
16	Cascade Investment, LLC					
17	Champion Partners					



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#	Company / Firm	Comments
18	CNL Institutional Advisors	
19	COUSINS PROPERTIES INC.	
20	Coventry Real Estate Advisors	
21	Crescent Heights	
22	CRESCENT REAL ESTATE EQUITIES COMPANY	
23	CROW Holdings	
24	Davenport Partners, Inc.	
25	DONAHUE SCHRIBER REALTY GROUP	
26	Equity Residential Properties Trust	
27	Fairfield Residential Co.	
28	Federal Realty Investment trust	
29	FelCor Lodging Trust	
30	Forest City Development	
31	FOREST CITY PROPERTIES	
32	FOREST CITY Residential West, Inc.	
33	General Growth Properties, Inc.	
34	GLOBAL INNOVATION PARTNERS	
35	GUARANTY FEDERAL BANK	
36	Hanover Capital Holdings Corp.	
37	Hanover Company	
38	Harbor Investments LLC	



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#	Company / Firm	Comments
39	HARTZ MOUNTAIN INDUSTRIES	
40	Heyman Properties	
41	Hines	
42	HRPT Properties Trust	
43	INTERLAND CORPORATION	
44	Intracorp Real Estate LLC	
45	Investors Management Trust	
46	J. H. SNYDER COMPANY	
47	JOHN BUCK COMPANY	
48	JPI Realty	
49	KBS Realty Advisors	
50	Kemper Development Company	
51	KENNEDY ASSOCIATES REAL ESTATE COUNSEL	
52	LEGACY PARTNERS LLC	
53	Lincoln Property Company	
54	Lowe Enterprises	
55	Mack-Cali Realty Corporation	
56	Maguire Properties, Inc.	
57	Makar Properties, LLC	
58	Martin Selig Real Estate	
59	Martin Smith Development Corp	
60	McCarthy Cook & Company	
61	MCL Companies	



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#	Company / Firm	Comments
62	Millennium Partners	
63	Morgan Group Inc., The	
64	Nitze-Stagen & Co., Inc.	
65	Opus Northwest, L.L.C.	
66	OZ Bankers AG	
67	Pacific Properties Group	
68	Panattoni Development Company	
69	Pivotal Group	
70	Property Group Partners	
71	Reichmann International Development Corporation	
72	Related Companies, L.P., The	
73	RFR HOLDING LLC	
74	RICHARD E. JACOBS GROUP INC.	
75	Rockefeller Group Development Corporation	
76	Rouse Company, The	
77	Schnitzer Northwest LLC	
78	Shorenstein Company	
79	STERLING EQUITIES, INC.	
80	Thayer Lodging Group	
81	The Gale Company	
82	The Taubman Company	
83	THOMAS DEVELOPMENT PARTNERS	



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#	Company / Firm	Comments
84	THOMAS PROPERTIES GROUP LLC	
85	Tishman Speyer Properties	
86	Trammell Crow Company	
87	TriMet Development LLC	
88	Trump Organization	
89	Vornado Realty Trust	
90	Vulcan Real Estate	
91	Wattson Breevast	
92	WCB Properties	
93	Westbank Investments (USA) Inc.	
94	Wright Runstad & Company	