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FOR IMMEDIATE RELEASE

**Building and Land Technology Acquires 695 East Main Street in Stamford
Renamed BLT Financial Centre, Stamford's premier office complex to undergo
multimillion-dollar renovation**

Stamford, Conn. (January 2012)—Building and Land Technology, the developer of Harbor Point and one of the largest property owners in Fairfield County, today announced its acquisition of 695 East Main Street, Stamford's premier office complex. The new owner plans an extensive renovation and repositioning program for the 614,000-square-foot, trophy asset, renamed BLT Financial Centre.

Marked by its distinctive clock tower, the prominent BLT Financial Centre enjoys excellent visibility and direct access from Interstate 95 at Exit 7, offering an extraordinary branding opportunity. The complex is opposite the new Sheraton Stamford Hotel on East Main Street, has additional frontage on Elm Street, and is just 3 minutes from the Stamford train station.

“The BLT Financial Centre acquisition is an extraordinary addition to our Stamford portfolio and we are excited about this opportunity to continue to deepen our roots in the city of Stamford,” stated Carl R. Kuehner III, CEO of Building and Land Technology.

“The prominence, visibility and prime central business district location are features we love in this property,” Kuehner said. “We anticipate this office complex, once revitalized, will draw businesses to the Central Business District and, as with Harbor Point, will fuel Stamford's evolution as a modern live, work and play city. Mayor Pavia and Governor Malloy, and their offices, are spearheading terrific programs to attract businesses and improve our cities.”

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Across I-95 from BLT Financial Centre, the Harbor Point community spans six million square feet of commercial, residential, retail and restaurant space that has spurred a renaissance of Stamford's historic South End waterfront.

Stamford Mayor Michael Pavia applauded the office sale to a locally based owner with a proven track record of boosting economic activity through its developments.

"I am very glad to see the sale of 695 East Main Street to one of Stamford's major developers. BLT's commitment to a significant renovation of the facility is a welcome first step in attracting the corporate tenants Stamford has so successfully recruited in the past," Pavia said.

Cushman & Wakefield's Metropolitan Area Capital Markets Group led by Andrew Merin, who teamed with David Bernhaut, Gary Gabriel and Grace Braverman of Cushman & Wakefield's East Rutherford, N.J. office and Tom O'Leary of the firm's Stamford office, represented the seller Lehman Brothers Holdings Inc.

BLT Financial Centre, a uniquely designed, six-story property that features sleek spans of granite and reflective glass, was conceived by internationally renowned architectural firm Kohn Pederson and Fox. The property's main building, comprising three sections interconnected by amenity spaces (totaling 460,994 square feet), is joined with the well recognized and unofficially named "Clock Tower" (totaling 153,224 square feet).

Formerly the North American headquarters for General Reinsurance Corp., the now vacant property is equally suited to function as a single-tenant corporate headquarters or as a multi-tenant office building with space to accommodate several large corporate tenants. Amenities include an outdoor plaza, full-service cafeteria with atrium seating, fitness center, conference center and 1,400 covered parking spaces. The opportunity exists for large tenants to customize their space with the renovation that is taking place.

Building and Land Technology has retained Newmark Knight Frank exclusively to market BLT Financial Centre for lease. Neal Golden, vice chairman at Newmark Knight Frank, heads the team with Ross Perlman, senior managing director, Derek Myers, managing director, and Lee Brodsky, director.

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The same Newmark Knight Frank team previously worked with the governor's office and the Department of Economic and Community Development in a successful effort to relocate the Starwood Hotels & Resorts headquarters from White Plains, N.Y., to a 300,000-square-foot space in Harbor Point. Newmark Knight Frank also represented Design Within Reach in its 27,719-square-foot headquarters relocation from San Francisco to Harbor Point in 2011.

Leasing at BLT Financial Centre will build on Stamford's growing prominence as a regional business center. Already home to numerous corporate headquarters, as well as new additions Chelsea Piers and NBC Sports, Stamford is a short, 45-minute ride from Grand Central Station in New York City.

About Building and Land Technology

A second-generation real estate development company based in Stamford, Conn., Building and Land Technology www.BLTOffice.com has completed ventures worth more than \$3 billion including more than 4 million square feet of commercial development and 4,500+ residential units. The company's trophy properties host the headquarters for Starwood Hotels & Resorts, Gen Re, GE Commercial Finance, Diageo, GE Real Estate, Xerox, GE Energy Financial Services, IMS Health and Hewitt. Building and Land Technology's numerous office parks, apartment complexes, single family subdivisions, common interest communities and adaptive reuse projects total in excess of 8 million square feet of development throughout Fairfield County.

About Newmark Knight Frank

Newmark Knight Frank is one of the largest real estate service firms in the world. Headquartered in New York, Newmark Knight Frank and London-based partner Knight Frank together operate from more than 240 offices in established and emerging property markets on five continents. With a combined staff of more than 7,000 and revenues last year exceeding \$993 million, this major force in real estate is meeting the local and global needs of tenants, owners, investors and developers worldwide. For further information, visit www.newmarkkf.com.

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