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**PUBLIC REALTY CAPITAL AND STAUBACH “SEMS” DIVISION
TO PURSUE EDUCATION AND MUNICIPAL MARKETS**

WASHINGTON, DC (6/06/02)—Staubach Education and Municipal Services (SEMS), a subsidiary of the Staubach Company, an international real estate strategy and services firm, has formed an association with Public Realty Capital, a commercial real estate firm specializing in public facility acquisition and construction finance. Both firms are based in Dallas and have offices in the Washington area.

The association between SEMS and Public Realty Capital will enable SEMS to assist public-sector clients looking to optimize real estate assets—either generating cash or achieving cost savings. Public Realty Capital specializes in working with educational and municipal clients in leased or owned facilities, executing either lease/purchases or sale/leaseback programs.

“We work with government and non-profit groups to realign their real estate assets to maximize value,” says David Blumhardt, a principal in Public Realty Capital’s Dallas office. “If our client’s property is leased, we arrange to purchase the building and restructure the lease. Creating a capital lease with tax-exempt financing typically lowers occupancy cost and enables our tenants to purchase the building for \$1.00 at the end of the financing term.”

Staubach Education & Municipal Services (SEMS), a subsidiary of The Staubach Company, provides real estate services to the municipal and educational sectors. In conjunction with Public Realty Capital, The SEMS team at Staubach will assist clients in understanding their tax-exempt eligibility and the optimal structure and terms.

“This will clearly be attractive to school districts, municipalities, and non-profit organizations that are facing budget challenges,” says Peter Brohoski, Vice President in the SEMS group. “Many of these entities will find that their real estate is an important vehicle to realize cost savings or generate cash.”

To date, both firms have worked with numerous public-sector clients throughout the country. SEMS worked with the District of Columbia Public Schools to structure a plan that resulted in the first new public school building in the city in 20 years, at no out-of-pocket cost to taxpayers. Past clients of the principals of Public Realty Capital have included governmental entities throughout the United States including the City of Houston, the University of Colorado, Fairfax County, Virginia and George Mason University; SEMS public clients have included the District of Columbia, the city of New York, New York state, and Santa Clara County, CA.

Public Realty Capital (www.publicrealtycapital.com) specializes in the acquisition, financing, and leasing of public real estate projects nationwide. The firm also excels in providing design-build facility solutions for public clients.

The Staubach Company is a global, full-service real estate strategy and services firm that delivers innovative solutions for companies seeking office, industrial and retail space. The Staubach Company provides a complete range of services with nearly 1,100 professionals in North America, and access to more than 6,500 professionals in 42 countries worldwide, including coverage of Latin America through Herzog Staubach and Staubach SAC, and of Europe, Middle East, Africa and Asia through DTZ Staubach Tie Leung. Areas of expertise include site selection, acquisition and disposition, financing, design and construction, portfolio services and property management. For more information, visit www.staubach.com.