

TENANT REPRESENTATION SERVICES



ARMSTRONG DEVELOPMENT PROPERTIES, INC.

Retail Development Office Development Brokerage Tenant Representation Property Management

Armstrong Development Properties

Armstrong Development Properties was founded in 1984 as the Gustine Company. In 2006 our name was changed to Armstrong Development Properties, reflecting our close ties with our parent company, Armstrong Holdings, Inc. of Butler, Pennsylvania. Armstrong Development is a full service commercial real estate development company headquartered in Pittsburgh, Pennsylvania. We are structured to handle *all* of the real estate needs of our clients. We provide a complete range of services, with capabilities that include retail and commercial office development, construction, leasing, property management, tenant representation, and brokerage. Armstrong Development Properties is ideally positioned to service the ever-changing commercial development marketplace.

Armstrong Development Properties is committed to market leadership in the development, leasing and management of retail and office properties. Our mission is to manage commercial real estate assets in a manner that both satisfies the tenant and maximizes the return on investment for the property owner. We're here to help our tenants, clients and partners reach their real estate goals.

We have the skilled personnel and the financial strength to help clients identify and then reach their real estate development objectives. We also have the substantial financial strength of the Armstrong Group of Companies to tackle any development project.

Armstrong Development Properties has a highly trained and highly motivated team of real estate professionals skilled in every area of real estate. Armstrong Development is a company – a team – designed to work in collaboration with clients. A team designed to help identify and clarify the requirements of real estate. A team designed to explore all the options, not just for the properties we control.

Our philosophy of business:

To look out for your interests before our own.

It's what separates us from other real estate firms.

Representing the Client

In today's business climate, businesses face hundreds of decisions that affect the bottom line. Many occur on a daily basis, but there is one decision you make only a few times each decade:

Where do I locate my company?

An office location affects customer traffic, employee productivity and ultimately, business profitability. Many client employees spend more time at the office than at their homes. It's an important decision, but most businesses lack the real estate expertise needed to drive the selection process. You do, after all, have a business to run. Can you spare the time and effort needed to find the highest and best use for your real estate dollar?

Most businesses don't have those resources. But we do.

“Armstrong Development did an excellent job in delivering the project on time and within budget. The project has been a resounding success by all means thanks to their untiring efforts and professionalism.”

***- William J Bates, Director
Marconi , Inc.***

Since 1987, Armstrong Development Properties brokers have specialized in representing the real estate interests of over 200 companies in the Western Pennsylvania commercial real estate market. Quality tenant representation requires a through understanding of leases, property management and financial analysis Each client benefits from decades of experience in these specialties and their effect on your company's operations. Armstrong Development Properties has the skilled brokers capable of assisting you from the first meeting to the day you move to your new offices.

From experience, we know what questions to ask as we begin reviewing your real estate needs. We center on the issues sensitive to your company:

- *Access to the customer base..*
- *Access to public transportation.*
- *Visibility of the building to the road.*
- *Building signage.*
- *Location of competing companies.*
- *How does the Landlord handle night hours, security and after-hour HVAC?*
- *Are there exclusivity rights to a location so I don't share a building with other businesses in my field?*

As your tenant representative, we take real estate problems off your plate. We analyze the offers landlords make for your business. A typical landlord response to an office inquiry is far from standardized. Some respond in great detail, requiring the knowledge to separate the wheat from the chaff. Other landlords provide few details. That means long hours are needed to clarify their offers.

Armstrong Development Properties does that work for you. We present our findings to you in clear reports and concise meetings designed to help you reach your decision. As negotiations progress, we provide a decision matrix that shows what terms are changing. It's all part of the package of representation services we provide to each client, regardless of size.

At no cost to you.

A unique financial arrangement exists in tenant representation. As your representative, we look out for your interests. Yet, all compensation for our services is provided by the Building that presents the offer that best meets your needs. **You, the client, have absolutely no financial obligations for our services.**

Each day we receive offers from Landlords and their brokers, presenting available office space in the market. We also draw upon comprehensive market information provided by CoStar, an on-line database of all properties in Western Pennsylvania, as well as driving tours and our own considerable market knowledge. We review available buildings and broker offers to determine which properties should be presented to our clients for consideration. In exchange for commission payments to our representation brokers, a property owner that presents the best offer receives higher occupancy rates, increased income, and a greater overall property value.

Tenant Representation is the very model of a 'win-win' negotiation.

Negotiating the best lease for your office is a complex, time-consuming process. Let Armstrong Development Properties handle the real estate, allowing you to focus on what you do best; your business.



A Local Company with a National Reach

Armstrong Development Properties calls Pittsburgh and Western Pennsylvania home, but our portfolio of retail and commercial office properties stretches across the United States. Our portfolio is valued in excess of \$350 million, a clear indication of our company's size and capability. As a developer, Armstrong Development Properties builds to own. We risk our own capital in projects, and understand the value of quality leasing and property management. We have in-house capabilities that other real estate companies are forced to subcontract.

With offices in Phoenix, Dallas, Denver, Sacramento and Tampa, we've expanded our services to some of the nation's fastest growing metropolitan areas. It's part of our on-going effort to provide the highest level of real estate development services to our clients on both a local and national basis.

A Retail Reputation

Armstrong Development Properties reputation has been built on retail development. With over 2.5 million square feet in our current retail portfolio, Armstrong Development remains committed to the development of new retail ventures. Wal-Mart, Lowe's Home Improvement Centers, and Target stores anchor our Hempfield Square, Rostraver Square and Strabane Square developments in Pennsylvania. This is evidence of our long and valued association with the nation's fastest growing retailers.



Strabane Square, Washington, PA

In addition to centers located in Pennsylvania, Armstrong Development Properties is developing retail centers in cities across the nation.

In Tampa, Florida our AG Armstrong subsidiary is developing a series of Publix supermarket anchored centers across Florida, Georgia, Alabama and Tennessee. AG Armstrong is also in negotiation with Lowe's to serve as a primary anchor in a Metro Tampa retail development.

Through the development of CVS/pharmacy locations in Phoenix, Dallas, Sacramento and Las Vegas, we have gained extensive knowledge of the development processes in these rapidly growing markets. We have significant experience in the filing of all necessary permits vital to the development process.

Geography isn't a limitation on our retail development abilities. Our experience and financial strength allow us to consider the entire United States as our development market. Wherever retail opportunities exist, Armstrong Development Properties is capable of seizing the moment.

Our own Silicon Valley

In 1993, the principals of Fore Systems –now known as Marconi – approached Armstrong Development Properties for help in developing a campus for their rapidly growing company. We were asked to ***“build Silicon Valley in Western Pennsylvania.”*** The result is a corporate campus with some of the most striking architecture east of California. Armstrong Development Properties identified and negotiated the purchase of the ground, and built a



Marconi (Fore Systems) Campus, Warrendale, PA

three building campus with over 300,000 SF of office and laboratory space. In summary, we delivered a product that exceeded expectations.

The process of developing a new campus of buildings from the ground up can be a daunting one, and we have developed a program for controlling that process. We’ve assembled a team of real estate experts, architects, and construction professionals that allow us to bring your visions to life.

Our development program allows you to concentrate on what you do best, operating ***your business.***

While we focus on what we do best, ***real estate development.***

A Warehouse of Technology

Armstrong Development Properties is equally adept in finding the diamond in the rough. Where others see abandoned buildings, we see opportunities. In 1989, Armstrong Development purchased an empty warehouse on the South Side of Pittsburgh, a seven story, 250,000 square feet building with more elevators for freight than for people.



GNC Headquarters, Pittsburgh, PA

On floors where forklifts rolled, technology now rules. Many of Pittsburgh’s fastest growing technology companies call Birmingham Towers their home. With expertise ranging from demolition to high-speed communications, Armstrong Development has the answers to your real estate questions.



Birmingham Towers, Pittsburgh, PA

Partners in Real Estate

When GNC began looking for a new headquarters, they wanted more than the usual services from a developer.

They wanted a partner.

They found that partner in Armstrong Development Properties. We hold a substantial ownership stake in GNC’s downtown Pittsburgh headquarters. As the developer of the property, we ensured that the special needs of GNC were designed into the renovation. As the property manager for the building, we ensure that their evolving needs continue to be met.

We build quality into properties. And then we work to keep it there.

Preferred Developer program

Keep a customer happy, and that customer comes back. Our livelihood is based on building long-term relationships with our clients. Commercial development is a competitive business. We can't afford to lose our clients after the first building is complete. We want to establish a history of success with each client. We seek a relationship that will have them calling us for subsequent projects, wherever the location.

In 1997 CVS/Pharmacy selected Armstrong Development Properties to find and build one store in a small town just south of Pittsburgh. They liked our work. Today, as a preferred developer for CVS, we have built over 140 pharmacy locations in seven states.

Why? Because we understand the requirements of performance:

- *The need to assemble a team of architects, engineers and consultants.*
- *The need to find sites and negotiate land purchase contracts.*
- *The skill to maneuver through the legal maze of local zoning and municipal approvals.*
- *The selection of contractors who will look out for your interests.*

We work toward a single goal, the development of properties that exceed our client's expectations.



Armstrong Development is developing multiple locations for CVS pharmacy in seven states

AEG – Suburban Research and Development

Armstrong Development is well known as a developer of office and retail centers. But we are equally at home with projects that don't fit neat market niches. The 202,000 SF AEG Building, completed in 1994 and located in Southpointe, PA, is such a project. A combination of office, R & D, robotics programming, and warehouse, this twenty million dollar project is a testament to the range of skills found at Armstrong Development Properties. Daimler-Benz, the parent company of AEG, awarded a performance bonus to our company for completing the project on an accelerated schedule while still remaining on budget. Unusual requirements are becoming the norm in development and construction management, and we're prepared to meet these new standards of performance.



AEG Building

First Health – On Time, On Budget

In 2000, Armstrong Development Properties was selected to develop a 60,000 SF suburban office headquarters for First Health, a Chicago, Illinois based provider of health benefit plans. The center, located near Greater Pittsburgh Airport, is a true Pittsburgh effort. First Health was designed by a local architect, Burt Hill Kosar & Rittleman, and built by our own in-house construction company. Our own in-house staff managed the entire development process. Valued at over \$7

million and completed in August 2001, the First Health building demonstrates the flexibility of Armstrong Development Properties.

Design Build Experience

Armstrong Development Properties has a long and successful history with the Design Build Concept. Design Build is a process we routinely use in tenant fit-outs to insure quality and responsiveness. It's another option for your consideration from the wide range of services offered by Armstrong Development Properties.



First Health

charge monthly fees for the use of our custom software as many companies do. Our reports will be accessible online via our Client Extranet. The client extranet is accessible through our website at www.armstrongdev.com on a 24/7 basis.

These elements work together to determine and resolve the real estate issues facing our clients. In a changing marketplace, Armstrong Development Properties is capable of drawing on in-house resources that other real estate companies must subcontract.

The Armstrong Advantage

Most real estate companies describe themselves as 'full service' real estate firms. In truth, most specialize in one field while just dabbling in the others. While best known as a developer, Armstrong Development Properties maintains a fully staffed brokerage division experienced in all avenues of leasing, sales and consulting. Our brokers can guide you through an evaluation of your property to determine its highest and best use. We then recommend the best course of action for your investment, taking into account your needs as well as the realities of the marketplace. If you're looking for development help, our brokers know the players from the pretenders in development. Our long experience in consulting and development provides us with skills unmatched by the competition. Looking for an investment opportunity or a 1031 exchange? Our brokers have completed similar transactions for hundreds of clients.

Armstrong Development also maintains *in-house construction services*, controlling and evaluating the entire construction process. An *in-house law department* allows us to quickly address legal, zoning, and other issues that sidetrack projects, saving you time and money. Armstrong Development also *manages properties* both inside and outside our portfolio, providing levels of knowledge and experience that are unmatched in the industry. We have

An Evolving Marketplace

Armstrong Development Properties is best known as a developer. However, our leasing and management staff controls a portfolio of over four million square feet of retail and commercial office space. A diverse portfolio demands flexibility. That is the reason we have developed procedures and technologies designed to fit each property. Our management database software is created and maintained internally and reports are designed to meet the client's requirements. We do not

"The quality of service and level of expertise has been uniformly high in all instances. There's no reason to look elsewhere for Commercial Real Estate Services."

***- Edwin J. Kozlowski
Chief Financial
Officer, GNC, Inc.***

developed staff resources to use technology to market our properties, assist in the planning of client projects and evaluate tenant representation proposals.

Requirements change.

Conditions evolve.

In the fast-moving real estate environment, Armstrong Development Properties assists each client in reaching their short-term real estate goals, while incorporating them into the framework of their long term planning.

In tenant representation, real estate development, brokerage, and property management, there is only one name you need to know;

Armstrong Development Properties



1995
NAIOP
(National Association of Industrial and Office Properties)
Project of the Year Award
AEG Automation Systems, Inc.

1998
NAIOP
Built-To-Suit Award
Fore Systems, Inc.

1998
NAIOP
Renovation Project Award
GNC, Inc.

1998
NAIOP
Developer of the Year Award

1998
Pittsburgh City Council
Design Award Winner
“Rehabilitation Category”
Maul Building



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