



Silverstein of Silverstein Properties to be honored by The Realty Foundation

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Larry Silverstein, president and CEO of Silverstein Properties will be the honoree at The Realty Foundation of New York's 59th annual luncheon scheduled for Thursday, April 18th. The fundraising event will be held at noon in the Grand Ballroom of the Waldorf Astoria Hotel on Park Ave.

"I am thrilled the foundation will be recognizing my good friend Larry this year," said Jerry Cohen, the foundation's chairman. "No stranger to the foundation and its mandate to help real estate professionals in need, Larry began as a director of the foundation's board in 1972. He assumed the title of vice president in 1975, and took over as chairman from Charles Urstadt in 1995, continuing to lead the foundation for 14 years. Four years ago, he stepped down when I became chairman. Larry is unquestionably an icon in New York real estate circles, and he now spends much of his free time and resources supporting organizations dedicated to humanitarian pursuits."

Silverstein Properties has developed, owned and managed 35 million s/f of office, residential and retail space and currently has \$20 billion worth of development activity in the pipeline.

No one in the world will ever forget Silverstein's historic completion of the largest real estate transaction in New York in July, 2001—his acquisition of the 10.6 million s/f World Trade Center for \$3.25 billion—only to see it destroyed in terrorist attacks six weeks later on September 11, 2001.

Silverstein committed the rest of his working life to getting the World Trade Center rebuilt. In 2006, Silverstein Properties' opened 7 World Trade Center, the 52-story 1.7 million square-foot office tower at 250 Greenwich Street, just north of the World Trade Center site, now fully leased to an eclectic group of tenants. And in September 2006, designs were unveiled for three new office towers on the site - 2, 3 and 4 World Trade Center - each designed by a Pritzker prize-winning architect. The 2.3 million square feet, 977 feet tall 4 World Trade Center will be the first office tower on the 16-acre site to open later this year.

According to H. Dale Hemmerdinger, president of the Foundation, "Larry has served as a dedicated board member for 37 years, helping to raise awareness of our mission to give back to those less fortunate within our community. Totally reliant on the generosity of our industry fellows, the Realty Foundation is grateful for his efforts and we are proud to salute him as our honoree next year."

A member of the New York Bar and governor of the Real Estate Board of New York as well as a past chairman, Mr. Silverstein served as vice chairman of the New York University Board of Trustees and is the founder and chairman emeritus of the New York University Real Estate Institute. As a professor of real estate, his "Silverstein Workshop" became one of the most attended and informative educational sources for learning real estate development and investment analysis.

About the Realty Foundation

The Foundation was founded in 1954 by a group of passionate real estate professionals that were concerned about the financial risks facing the brokerage community. The Foundation's membership includes 75 of the real estate community's most prominent members. Chairman Jerry L. Cohen and President H. Dale Hemmerdinger lead the Foundation's Board of Directors. Since its inception, it has disbursed over \$7.040 million in financial aid scholarship awards.

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