



NEWS RELEASE

A MEMBER OF THE McSHANE COMPANIES

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FOR IMMEDIATE RELEASE

Conor Commercial Real Estate
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FRIEDMAN JOINS CONOR COMMERCIAL REAL ESTATE, A MEMBER OF THE McSHANE COMPANIES, AS PRESIDENT OF NATIONAL DEVELOPMENT FIRM

*(Industry Veteran Chosen to Provide Strategic Leadership to
Conor Commercial's Expanding Real Estate Development Platform)*

(Rosemont, Illinois) – James A. McShane, Chief Executive Officer of The McShane Companies, is pleased to announce that David J. Friedman has joined Conor Commercial Real Estate, a member of The McShane Companies, as President of the company's national real estate development and investment firm. Friedman will office in Conor Commercial's headquarters in Rosemont, Illinois, and provide leadership to the operations, finances, acquisition, leasing and disposition activities of the organization including its regional offices in Austin, Dallas and Houston, Texas; Phoenix, Arizona; and Irvine, California.

Friedman is a highly-respected veteran of the real estate industry with nearly 30 years of experience. Prior to joining Conor Commercial, Friedman served as Managing Director at ARES Management, LLC. In his previous role, he led the firm's subordinated debt and joint venture equity strategy. Investors included fund of funds, insurance companies, public/corporate pension plans and foundations/endowments. Friedman also served as a Senior Managing Director for Sterling Real Estate Partners where he led the firm's real estate investment arm and managed a national asset portfolio including data center, land (entitled and unentitled), industrial, office building and student housing investments.

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As President of Conor Commercial Real Estate, Friedman will provide operational leadership and strategic direction for the firm's real estate team and portfolio including land parcels together with industrial, office, healthcare and multi-family developments. He will also support Conor Commercial's pursuit to continue its expansion into new market segments and geographical areas.

"The selection of Friedman for this pivotal role within the company was carefully evaluated to ensure that our vision and objectives would be under the leadership of a highly-experienced commercial real estate professional," remarked McShane. "His past experiences demonstrate his ability to deliver proven results across a variety of strategies, property types and geographic markets, while his background supports a smooth transition into this leadership position at Conor Commercial. We are pleased to continue the company's commitment to attracting and retaining the highest quality talent within the market and to welcome such an accomplished professional to our team."

Friedman earned a Bachelor of Science from the University of Wisconsin - Madison in political science and economics. He currently serves on the University's Board of Advisors of the James A. Graaskamp Center for Real Estate. Friedman is also a member of the Urban Land Institute and the Chicago Chapter of NAIOP. He can be reached at:

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About Conor Commercial Real Estate

Conor Commercial Real Estate is the integrated real estate development and investment arm of The McShane Companies headquartered in suburban Chicago, Illinois with regional offices located in Austin, Dallas, Houston, Phoenix and Irvine. Conor Commercial Real Estate is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office developments, speculative industrial and office properties, build-to-suit projects for lease or purchase and real estate investment opportunities. For more information on Conor Commercial Real Estate, visit the firm's web site at www.conorcommercial.com.