

LEPATNER REPORT

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This issue contains the text of the speeches given by the firm's three partners in honor of our 20th Anniversary.

Photographs of our Gala party held at the Central Park Boathouse are interspersed throughout this issue.

Address to Staff

Barry B. LePatner, Esq.

This evening, we celebrate more than an anniversary. For anniversaries merely mark milestones. As such, they are only as significant as the meaning imparted to them by their celebrants. Tonight I want to address what I think this anniversary represents to each of us at LePatner & Associates.

Clearly, this 20th Anniversary of the founding of our firm marks a number of obvious milestones. It might be viewed as a celebration of our firm having become a recognized part of the real estate, design and construction communities for the past two decades. It could serve to acknowledge the consistency of the business strategies that have enabled us to prosper and grow in reputation through two grand construction booms and two recessions, one of which dealt a near-death blow to many in our industry.

It also might be viewed as a personal tribute for myself, for Ronald Feingold and for Victoria Drogin, partners who can take justifiable credit for our many successes over the years.

But all of these, while cause for celebration, in my opinion, do not rise to the real reasons why this occasion has special meaning for each of us in this room. I have thought long and hard about what I believe we should take away from this evening and next week's gala with our many clients and friends. And I truly believe that our evening tonight and next week is mostly about you - what each of you have brought to LePatner & Associates, the enthusiasm you manifest day in and day out for our firm, the many ideas you generate that help us to exceed our clients' expectations, and the collegiality and fun we have shared in building the outstanding reputation we have earned as one of the nation's best and brightest firms in our field.

What makes this firm so exciting for me is not just the list of A-1 clients we have been so fortunate to represent. It is not only about the challenges they ask us to undertake on their behalf. Nor is it about the appreciation our clients show when we find the unique solution, recover money for them in



LePatner & Associates' Group Photo taken November 2, 2000.
Firm members: (left to right) Bottom Row: Victoria R. Drogin, Esq., Barry B. LePatner, Esq., Ronald B. Feingold, Esq., Top Row: Wendy Redhead, Roy R. Pachecano, AIA, Jeffrey K. Goldsmith, Esq., Danielle M. Regan, Esq., Vincent Beazer, Robert M. Boder, Esq., C. Bradley Cronk, RA, Lina G. Telese, Esq., Miranda Hayes, David J. Pfeffer, Esq., and Tadhg O'Connor.

excess of their expectations or develop a method for helping them build their project in a cost effective manner.

What excites and thrills me is the opportunity to work with each of you in a truly collaborative effort on behalf of our clients. It is the challenge we regularly set for ourselves and the creative way each of you approaches the problems our clients present to us. It is the enthusiasm and work effort you bring to each day that energizes me more than any other group of professionals I have worked with.

In these times of change which is all around us, the diverse talents you represent collectively stand for something important - the value of pooling the abilities of our team to meet the goals of maintaining BBL&A as the leader in our field. When you compare our firm with others, you see a marked difference in the way we project ourselves, the way we convey the message of our mission and the confidence we portray to clients and adversaries alike as we carry out our assignments in a highly professional and ethical way.

What is it that makes us special? For me, the answer lies in the culture of our firm. In short, our firm stands true to its ethos to "help our clients see the light;" we constantly create value for our clients that exceeds the fees we charge; we serve as change agents constantly on a quest to make a difference in the lives of our clients; we are leaders in our field and are looked to by those in our industry as the firm out front with innovative concepts; we are teachers to our clients and our colleagues, daring that they try the new idea that will make a difference to them and their businesses; and we are smart business people who emphasize to our clients our commitment to provide quality services while enabling us to be continually profitable.

We are living in a time where constant change unnerves many and confuses most. Too often our legal colleagues remain mired in a past long gone. But that is not the lot we have cast for ourselves.

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An
Oratory
on the
firm's
ability to
change



The following speech was given
by partner Ronald B. Feingold,
Esq. at the firm's Gala

Anniversary Party at Central
Park's Loeb Boathouse.

By Ronald B. Feingold, Esq.

Partner Ronald Feingold
delivers a lively speech
about the firm.

"As

I entered the Loeb Boathouse reception area this evening, I could not help but notice the display.

The display serves to encapsulate the history of the firm and reinforces my belief that the foundation of the success of the firm can be summarized in one word, and that word is change.

From the very beginning, this firm has owed its success to its propensity and talent to adapt and evolve with the ever-changing environment.

To innovate for its clients, to transform itself.

Yesterdays were forgotten.

The mentality was to always look ahead. There were always new tomorrows.

Peter Drucker once said:

"it is all the more important for an existing business to commit itself to the systematic abandonment of yesterday if it wants to be able to create tomorrow."

We have evolved from the firm's very beginning.

...in seeking and obtaining a temporary restraining order against New York's Plaza Hotel for copyright infringement of our client's architectural drawings;

...in successfully defending a multi-million dollar delay claim at a major water sewage treatment plant;

...in defending at trial, and winning on appeal, a precedent-setting labor law action against our client-architect, filed by a contractor who fell off a ladder at the Bowery Savings Bank;

...in seeking and obtaining significant damages sustained by an Upper West Side synagogue due to the collapse of its

significant and historic ceiling;

...in seeking and obtaining damages sustained by a co-op due to the collapse of its facade;

...in seeking and obtaining significant damages sustained by one of New York's leading private

colleges due to water leakage in the twenty floors of bathrooms of its college dormitory;

...in providing ownership transition plans for our clients;

...in providing merger and acquisition advice to venture capital firms leading to their purchase of New York state engineering practices;

...in constantly modernizing our highly regarded owner/general contractor, owner/cm and related agreements; and

...in providing dispute resolution mechanisms in order to effectuate favorable settlements for our clients in a cost-efficient manner.

Our success has been due to the ability to visualize and forecast what the future holds.

That skill and capacity empowered our firm to create solutions for, and solve our clients' problems.

That is the key to our success and will continue to be the reason for our success.

Those of us who have the ability to foresee the future before others will be better prepared to benefit mankind as well as to realize dividends and profits for its own advantage.

And so my friends, I believe, "don't stop thinking about tomorrow."

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A Speech on the firm's commitment to being the first and foremost law firm

By Victoria R. Drogin, Esq.

The following speech was given by partner Victoria R. Drogin, Esq. who emphasized the firm's commitment to technology, creativity and to maximizing the potential of its professionals to best achieve our clients' business goals.



Richard Andersen, President, New York Building Congress and Partner Victoria Drogin.



Victoria Drogin speaks at Gala.



Michael Mosley, Associate General Counsel, Goldman Sachs, and Associates Danielle Regan and Lina Telese.

“Hello. Welcome everyone.

My name is Victoria Drogin. I'd like to welcome all of you to this very special evening.

This is a very meaningful occasion for us, the 20th anniversary of LePatner & Associates, and we are truly pleased to have so many friends and clients here to join with us in celebrating tonight.

Our firm has been privileged to work closely with so many of you on your projects over the years.

We've been pleased to work with you to help solve your problems - and honored to celebrate your successes.

This 20th anniversary milestone is certainly one of our successes - one of which we're very proud - and we are so glad to have you with us this evening to share this occasion with us.

We have a very brief program tonight, with words from dear friends of the firm: Richard Andersen, President of the NY Building Congress since 1994, and a leader in the construction and real estate community, as well as the renowned architect Gene Kohn of Kohn Pedersen Fox Associates, P.C.

W W W

Many of you know what it's like to have worked with our firm over the years, and have experienced us as counselors, consultants or advocates.

But, at this point, I'd like to shift perspective a little bit, and say a few words on behalf of the attorneys, architects and professional staff, about what it's like to actually be a part of LePatner & Associates from the inside, and to experience what it's like to participate every day in the environment that Barry has worked for 20 years to evolve and create.

This firm is first and foremost a place of enthusiasm and creativity, where people are truly encouraged everyday to maximize their potential and explore new areas of personal and professional growth.

There is a tangible commitment to cutting-edge technology, and to exploring the many ways that new advances, e-commerce, connectivity and the Internet can best enhance our efficiency and creativity on behalf of our clients.

There is an emphasis on teamwork, flexibility and on pooling experience and knowledge and sharing the different resources of every individual in the firm. And Barry, himself, (I think sometimes at great cost to the rest of his life) makes it a point to be available for every project, for every individual with a question or comment.

And, truly, there is not another law firm that I've ever come across which is as committed to its clients' business issues and bottom line goals - as well as to their legal problems - as is LePatner & Associates.

It is in this context, in the context of the business world - vastly broader than simply encompassing legal issues -- that Barry has always encouraged the professionals in the firm to think, learn and to counsel.

All of this makes LePatner and vibrant place to work i exciting



A. Eugene Kohn, FAIA speaks at Gala opening.



Ron VanPelt, Principal, WAT&G and Barry LePatner.

Our firm is comfortable with change. We are committed to constantly refining the ways in which we deliver our services. We are committed to making major investments each year for new and improved technology that makes us smarter, better and more effective. And we are committed to evolving and re-engineering ourselves as new and greater opportunities arise.

All of this is who we have been and who we are today. The real question is who we will be in the years ahead. So this is the challenge for each of you. The future of this firm lies with you. It starts out with your right to say, "I have an idea" and it carries through with your desire to help make that great idea happen. Each of you has been hand-picked because of the special talents you have brought to the firm along with the natural enthusiasm you convey as part of our firm culture. Much like our client, Goldman Sachs, our firm culture is the sum of its shared beliefs. The way each of you gain prestige within the firm is through the success of our business, your part in the teamwork world in which we operate, and the message the firm instills in you from the very first day you start at BBL&A: Our firm is special, and you are special or you would not be here. Each one of you has the opportunity to become a star in this field and to achieve great things. But the secret to that success lies in the teamwork approach we have developed.

Over the past twenty years, LePatner & Associates has justly earned its reputa-



Fern Mallis, Executive Director, Council of Fashion Designers of America and Barry LePatner.



l to r: Diane Barnes, Rosylin Brandt, Barry LePatner, A. Eugene Kohn.



New York City Parks Commissioner Henry J. Stern and Barry LePatner enjoying Gala festivities.

tion for innovation and creativity along with an equal reputation for fairness and our willingness to fight hard for our clients. It is up to each of you to help build that reputation further and to take the firm to newer and greater heights. Each of you must see yourselves as a catalyst for change. Each of you must learn from each firm success. Even more importantly, each of you must learn from our firm's failures so that the good judgment we gain from our experience can be passed on to those who join us in the years ahead.

The first twenty years of our firm's success is now behind us. As we look to the future, we remain confident that we will retain our role as a leader among construction counsel, that we will work as teammates to build an even better and more effective firm, and that, in the final analysis, we will have fun while working hard on behalf of our clients. If we accomplish these are you that "the best is

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The Carlyle Hotel - Penthouse

BBL&A is proud to have assisted Rosewood Hotels & Resorts in performing due-diligence analysis and a pre-acquisition negotiation strategy for Rosewood's purchase of the ultra-luxury Carlyle Hotel in New York City. The purchase of the famous hotel was recently publicized in a cover story by the New York Times on January 4, 2001. The hotel is one of many luxury hotels owned and operated by Rosewood and is Rosewood's flagship New York hotel.

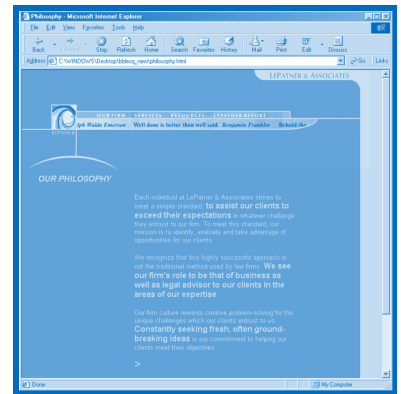
BBL&A associates Lina G. Telese, Esq. and David J. Pfeffer, Esq. presented a one-day seminar on January 24, 2001 entitled "New York Law for Design Professionals" specifically aimed at architects and engineers. Ms. Telese spoke about claims design professionals may assert for additional fees. Mr. Pfeffer discussed how to protect oneself from liability when contracting for design services with an owner. For additional information on this seminar, visit our web site at:

www.lepatner.com.

FIRM NEWS

BBL&A has recently been retained by a Manhattan building Owner to prepare a strategy for the interior build-out and renovation of a former printing press building located on West 31st Street. BBL&A will also prepare design and construction agreements for its conversion to an office building.

Barry LePatner successfully delivered a speech on Strategic Alliances in December 2000 in Atlanta, Georgia. The event was organized as part of PSMJ's national symposium which brought leaders from the design and construction world together for the two day event.



Visit LePatner & Associates' new web site, lepatner.com. For more information, see also the insert enclosed.

Visitors to our new office are being greeted with a series of special exhibits displayed on our reception area's flat panel TV. The exhibits celebrate the firm's 20th Anniversary, showcase signature projects from the firm's clientele, as well as our redesigned lepatner.com web site. If your firm is interested in contributing content to these exhibits, please contact Brad Cronk at bcronk@lepatner.com.

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Quote of the Quarter

"If the [post World War I] era shrank the world from a size 'large' to a size 'medium,' this era of globalization is shrinking the world from a size 'medium' to a size 'small.'"

— Thomas L. Friedman