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FOR IMMEDIATE RELEASE

**Keystone Property Group Receives ‘Hall of Honor’ Award at
BOMA Westchester County Awards Dinner**

Respected Real Estate Developer Recognized for Role in County’s Economic Growth

TARRYTOWN, N.Y. — In recognition of its role in the economic growth of Westchester County, Keystone Property Group has been recognized with the Building Owners and Managers Association (BOMA) of Westchester County’s prestigious a “Hall of Honor” award. Bestowed during the organization’s May 21 gala awards dinner in Tarrytown’s Abigail Kirsch at Tappan Hill, the award was accepted by Keystone Senior Vice President Richard S. Gottlieb.

Specifically, Keystone was recognized for its impressive enhancement of a five-building portfolio of properties located at 555, 565 and 570 Taxter Road in Elmsford, and 200 and 220 White Plains Road in Tarrytown. After leading the joint-venture partnership that acquired the properties from Mack-Cali in 2014, Keystone has completed a wide range of large-scale upgrades to the 600,000 square feet of office space, transforming the buildings into premier headquarters-quality properties that are positioned to drive the commercial success of Westchester businesses.

“We’re very bullish on the Westchester business landscape, and it’s because of this strong confidence that we made such a significant capital commitment to the community,” said Gottlieb. “With the buildings’ location near the nexus of several major roadways, they are easily accessible to workers commuting from across the tri-state region. The new Tappan Zee Bridge will further enhance the area’s great access, and we’re confident that our available office spaces and prime building signage overlooking the well-trafficked I-287 will attract leading, discerning tenants that will further contribute to the continued growth of the Westchester economy.”

Keystone’s large-scale capital improvements program included the modernization of exercise centers, including upgrading locker rooms and shower areas and adding state-of-the-art professional fitness equipment; common area, restroom and lobby renovations; installation of key building components, including new HVAC chillers and roofs; elevator modernization; and significant enhancements to landscaping and parking lots. Keystone’s repositioning campaign also included power washing the buildings, installing LED lighting in public garages, and providing lobbies with new electronic directories with wayfinding.

“When we entered the Westchester market, we were committed to utilizing our background in creating collaborative, amenity-filled office properties to raise the bar of excellence in the region,” said Keystone Vice President of Development and Leasing Thomas J. Sklow. “This honor signifies that our value-add

campaign has gained the approval of the region's broader business community, which is gratifying to us and also portends well for the future of the office environment in Westchester County. As we reflect positively on the property enhancements we've already implemented, we look forward to completing our campaign and cementing these properties' status as premier headquarters locations."

Keystone's future capital improvements for the property will include upgrades to existing on-site cafeterias; the creation of various new amenities, including a new 40-person training center and conference rooms; and additional significant renovations to common areas, lobbies and restrooms.

About Keystone Property Group

Keystone Property Group is a leading real estate investor and developer, with offices located in Conshohocken, PA, Miami, FL, and New York, NY. Keystone also sponsors and manages a series of opportunistic real estate investment funds. Keystone creates value for its investors through development, redevelopment, financing, leasing, property management, and asset management. The company has been recognized by Inc. 500 magazine, the Entrepreneurs' Forum and the Wharton Small Business Center, and several of its projects have earned "Best Real Estate Awards" from the Philadelphia Business Journal and BOMA (Chicago). For more information, please visit www.keystonepropertygroup.com.

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