



# National Commercial Development



Community. Innovation. Synergy. Action. DP Partners

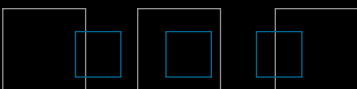


*A native of North America, the American Bald Eagle has a beak set with determination. Its feathers are lightweight, yet strong and flexible. The shape of its wings minimizes turbulence, helping it soar with the greatest of ease.*

*Once an endangered species, the eagle has proven that the fittest survives - and prevails.*



DP Partners



# COMMUNITY

## COMMUNITY: OUR COMMITMENT

**It started with community, and now, more than ever, it is a pillar of our business.**

DP Partners, a member of Dermody Properties, goes in for the long haul - and always has. Progress brings change, and we have evolved with the times, in fact, often ahead of the times. We have held fast to our principles, values, and integrity for almost a half century. When we look at a project, we bring sharp pencils and sophisticated methods, always visualizing the big picture. We become part of your community.

*"When DP Partners began developing LogistiCenter® at Carlisle, they told us that they not only develop in communities, but become part of them. This phenomenal and extremely generous donation to our Volunteer Fire Company #1 certainly backs that up," said Deborah A. Ealer, North Middletown Township, PA Manager. Said Shawn Bricker, Fire Chief, "This donation will enable us to spend more time training so we are better prepared to do our job, instead of trying to raise funding for equipment."*



A DP Partners Core Value:

We, as individuals and as a company, give back to the communities where we work and live.



# INNOVATION

## INNOVATION: TOMORROW IS OUR TODAY

**While others wait for the newest trends in development, DP Partners sets the pace.**

### THE DP DEVELOPMENT PARADIGM: LogistiCenter®

Several years ago, we took a critical look at the many projects we had developed over the years to determine the techniques and practices that had produced the best results. Our goal was to create a model that could be applied to as many of our projects as possible in our continuing quest of creating truly excellent developments, and exceeding the expectations of our clients. Based on this research, the LogistiCenter concept was born.

Today, LogistiCenter is a national brand, a registered trademark, owned and developed by DP Partners. It represents our business philosophy for meeting Corporate America's supply-chain requirements for Class A industrial distribution facilities, including warehouses, manufacturing, assembly, processing, and research & development.

DP Partners' LogistiCenter facilities are premier distribution centers with some very important "extras." Exceptional location and market access are essential, but today's corporate distribution operations demand higher quality, multi-functionality, and a host of features to maximize speed to market. All LogistiCenters feature large staging areas, high warehouse ceilings, maximum dock doors, and generous trailer parking. Our efficient park footprint accommodates distribution technology in a highly cost-effective manner that benefits supply-chain operations. Within the LogistiCenter model, we have also created the LogistiPort® and LogistiCourt® brands for those smaller industrial parks and facilities which meet our quality standards in locations with excellent ground or port access.



## GOING GREEN THE DP WAY: The Future is Now, and it is GREEN.

Global warming and greening the planet have been thrust into our consciousness as never before. Building sustainability is now given serious, in-depth consideration by all developers. DP is committed to building green and educating our clients and ourselves on the inherent benefits. Early in our process our pioneering efforts included a “4 Green” initiative that encompassed four basic precepts:

- **Design Green** Promote and use environmentally friendly materials and energy-efficient systems in new and retrofitted buildings
- **Build Green** Reduce construction waste, promote recycling during construction, and use green design criteria
- **Work Green** Create worker-friendly environments which increase employee productivity
- **Save Green** Carefully select building materials and systems, such as energy-efficient lighting, and reduce operational costs for our clients

### While “4 Green” was and is an important step in this critical area, DP Partners is committed to going beyond it.

As active members and supporters of the U.S. Green Building Council (USGBC), DP has made a commitment to develop LEED Certified projects. With a team of LEED-Accredited Professionals (LEED-AP), we have the expertise needed to develop LEED projects, NOW.

DP Partners strives to be ahead of the curve, to the benefit of our clients.

Studies show that LEED buildings result in significant operational savings, primarily energy, over the life cycle of a building, as much as 20%. We are extremely committed to this quickly advancing standard and continue to look for innovative methods and products that will provide quality, sustainability, and value to our clients.

Because the process is so labor intensive, the culture so ingrained, and the risk level so high, changes within the construction industry move at a glacial pace. Not at DP. An example of our pioneering principles is our use of macro polymeric fiber (MPF) concrete slabs. This innovative technique utilizes high-volume synthetic fiber rather than conventional tried-and-true steel as the reinforcement material in the concrete. This method greatly reduces the overall amount of control joints, which in turn reduces the joint maintenance over the life of the slab. Every developer and owner knows a high-quality slab is one of the most valuable assets of a facility. The real benefit of this technology is experienced by our clients in the remarkable sustainability of MPF slabs over time.



**DP Partners doesn't wait for others - we lead the way.**

# SYNERGY

## SYNERGY: A PILLAR OF DP PARTNERS

### **DP Partners knows numbers. But sometimes 1+1 equals more than two.**

Very simply, we make good real estate better. Because that's what our clients deserve, and we have the know-how to make it happen.

"Seeing the big picture" is a common expression, but DP Partners has an uncommon approach. We believe that our clients must be squarely in the picture to create success - neither of us can do that alone. We expect a final project to surpass original expectations because of the synergy we create with our clients.

Customer satisfaction is essential to the best end result. DP earns customer satisfaction by treating people fairly, giving them the benefit of our experience and knowledge, and providing responsive service and good value. It is our belief that a company is only as good as the people who represent it. We have a team who cares about each other and our clients, and we apply these principals of respect and consideration to every project - with *every* client. Relationship building is key.

The proof is in the result. After almost 50 years of doing business, the company has developed more than 35,000,000 SF of build-to-suit and speculative space for over 300 international, national, and regional clients, many of whom are the country's most respected companies. Among them are: 1-800-Flowers.com, Amazon.com, APL Logistics, Aramark, Bed, Bath & Beyond, Borders Group, CDW Corporation, Dole Food Company, Federal Express, Kimberly-Clark, Kuehne + Nagel, Michelin, Office Depot, OfficeMax, Ozburn-Hessey Logistics, Pepsi-Cola, Sherwin-Williams, Stationers Supply Company, UPS, Volvo/Mack, Wal-Mart, and Xerox.



## DP Partners continually searches for improvement. Our learning never ends.

There are three areas of expertise crucial to the success of any real estate company: financing, property, and construction. DP Partners has utilized partnership structures with construction companies, other developers, clients, municipalities, and financial entities. Some partnerships are project-specific. Others are long-term in nature. Some are legal entities while others are strategic alliances or loyal relationships.

The examples of our interest to seek and maximize synergies reach back into our early years of doing business and continue throughout our growth to one of the top ten privately held industrial developers in the country.

- **In 1978**, Michael Dermody and Anthony Taormina formed one of the largest industrial contracting companies in Nevada, United Construction Company (UCC). The partnership gives DP tight control over product delivery, quality, and timing in the state of Nevada. Since its inception, UCC has become one of Nevada's premier contractors and is ranked in the nation's top 125.
- **From 1991 to 2003** DP formed a strategic partnership with California Public Employees' Retirement System (CalPERS), the largest public pension plan in the country. This quickly expanded DP's focus to a national level. Subsequent institutional partnerships catapulted DP's development and leasing to 3,000,000 SF of industrial space annually.
- **In 1995**, Michael Dermody formed a strategic partnership with a third-party logistics company, ODC Integrated Logistics, to buy land and build warehouses outside of the state of Nevada. Now known as Ozburn-Hessey Logistics, the firm is a leading third-party logistics company that provides comprehensive supply-chain management solutions that span the globe.
- **In 2001**, DP formed a joint-venture partnership with Tejon Ranch Company (NYSE: TRC), the largest contiguous landowner in California, to develop modern logistics warehouse facilities within the 350-acre first phase of the Tejon Industrial Complex in Southern California, just north of the Los Angeles basin.
- **In 2005**, DP formed a joint venture with the Village of Sauk Village to develop the 325-acre LogistiCenter at Sauk Village industrial park.



**Finding and maximizing synergies is a business model DP has perfected. DP Partners - it is a part of our name, our culture, our success.**

# ACTION

## **ACTION:** MOVE QUICKLY, MOVE INTELLIGENTLY

**Often the ability to be both nimble and effective gets lost in big companies. Not so at DP Partners.**

Built for speed and accuracy, DP has the resources, experience, and skill to better serve clients and to make great things happen quickly - and with intelligence.

**We are now positioned to move more swiftly than ever.**

While maintaining its roots as a private industrial property development company, in 1991 Dermody Properties, of which DP Partners is the cornerstone, formed a joint venture with the California Public Employees' Retirement System (CalPERS). The success of that partnership and DP's interest to continue national expansion, led to other strategic national partnerships including Lazard Frères and years later with the California State Teachers' Retirement System (CalSTRS). By July 2007, a portfolio of nearly 25,000,000 SF of industrial properties and 518 acres of land had been developed.

While our partnerships have been highly successful and mutually beneficial, we were at that time ready to return to our entrepreneurial roots. Now, as a 100% privately held company with centralized ownership, we can take advantage of a myriad of opportunities that, in the past, wouldn't have fit our structure and strategies. We are now positioned to respond to market conditions and completely support the changing needs of our clients, partners, and business.





**Partnership reflects our business approach and is now the pillar of our internal structure. The foundation of success continues.**

Key to the “new” company is the chance to expand our business platform. While DP Partners is a national commercial real estate developer, our focus, through the expertise of DP Partners, has always been on industrial projects, and that will continue. However, we are now expanding into other commercial product types such as office, where we can apply our development experience and market knowledge.

The partners in our corporate office in Reno, Nevada and those who lead our many regional teams are actively looking for new projects. Because of our revitalized structure, we can evaluate opportunities and decide which to pursue - quickly and intelligently.

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Like the mighty eagle, DP Partners is always in action, moving forward. In our almost 50 years of service we have continually taken commercial development to new heights. While we have grown steadily and evolved into an industry leader on many levels, our mission has never wavered.



**DP Partners Mission Statement**

“Our mission is to create satisfied customers by providing responsive service and innovative real estate solutions, thereby sustaining long-term relationships and customer referrals.”

# FOUNDATION

## RETURNING TO THE COMMUNITY: OUR COMMITMENT IS HERE TO STAY

**DP Partners has a core belief in corporate philanthropy. Sharing our success is part of our culture, our philosophy, and our vision for the future.**

In 1988, the Dermody Properties Foundation was founded and funded by the profits generated by the hard work and dedication of all employees at DP Partners. In 2007 there was a significant change in the Foundation policy; today ten percent of all projects that are held in the DP Partners portfolio will be owned by the Foundation. It will proportionately share profits on those projects.

With a focus on the arts, education, and the family, as well as a special emphasis on children and the elderly, our employee-managed Foundation has provided funds and volunteer support to over 200 worthy non-profit organizations and community causes.

In communities in which we do business across the country, we are pleased to have awarded grants/scholarships to organizations such as: Boys & Girls Clubs, Big Brothers Big Sisters, Northern Nevada Food Bank, The Rescue Mission, Committee to Aid Abused Women, Hub City Senior Center, Pioneer Center for the Performing Arts, Nevada Opera Foundation, Georgia Southern University (scholarships), YWCA, and Better Boys Foundation. We are especially proud to have sponsored two Habitat for Humanity houses—with both funds and volunteer labor.

**When we say we become a part of your community, it's not just talk.**



# DP PARTNERS





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