

THE DURST ORGANIZATION

The Durst Organization is one of New York's oldest and largest family-operated real estate development and ownership firms, with a history that dates back almost 90 years. Co-presidents Douglas Durst and Jody (Jonathan) Durst, who are cousins, represent the third generation of family members at the corporate helm.

One of the most distinctive aspects of The Durst Organization is its record of achievement in promoting environmental responsibility by putting "green" development practices to work at its projects. The company's Four Times Square flagship office tower, for example, set new benchmarks for environmental practices when it opened in 1997, and has served as a model of green development worldwide ever since then.

In the year 2000, the Natural Resources Defense Council conferred its "Forces for Nature" award upon The Durst Organization in acknowledgement of the environmentally friendly aspects of Four Times Square. That building has also been saluted by the Audubon Society, and Douglas and Jody Durst have been honored by the League of Conservation Voters.

The building provides fresh air circulation that exceeds the New York City building code requirement by 300%. Its oversized windows maximize daylight, but are specially coated to minimize the impact on energy consumption and comfort. State-of-the-art digital monitoring systems control high-efficiency gas-fired heating, ventilation and air conditioning systems. And building trash is recycled with dedicated chutes accessible on every floor.

Four Times Square contains fuel cells and solar panels as part of on-going experiments to measure the practical effectiveness of those devices in reducing reliance on fossil fuels. Sustainable design materials that minimize embodied energy and which were available within the region were used, wherever practical. Special materials-handling and cleanup procedures were employed to minimize any impact on the environment.

All of The Durst Organization's growing experience and technique in sustainable development and environmental management, at Four Times Square and other projects, is being put to use at its current residential development, The Helena, on Manhattan's West

Side, near the Hudson River, and in a planned golf course and second home development in Pine Plains, N.Y., tentatively named the Hudson Valley Club.

The Helena, which is anticipated to open in autumn 2004, will be one of the first residential buildings in New York City to have a black water treatment system and to receive a much-coveted gold rating Leadership in Energy and Environmental Design (LEED™) rating. (LEED was developed by the U.S. Green Building Council, which was established in 1993 to transform the market by creating a broad awareness of the environmental and commercial advantages of sustainability.).

At the Hudson Valley Club, which is at the earliest stages of planning and environmental review, green and sustainability design expertise is being brought to bear on evaluating green development opportunities as a demonstration of sustainability and environmental appropriateness in greenfield rural development.

In an effort to stimulate interest in environmentally friendly development and share its experience with the real estate and architectural communities, The Durst Organization was a co-sponsor earlier this year of the first national green development exhibition, which ran for six months at the National Building Museum in Washington, D.C. The U.S. Department of Energy and other federal agencies sponsored the groundbreaking event, at which Four Times Square's green design features comprised a major exhibit.

In addition to developing green buildings, Douglas Durst is a partner in McEnroe Organic Farm, an active 500-acre farm in upstate New York on which commercially viable organic agricultural practices and local agriculture-support efforts are being promoted.

For more information about The Durst Organization's history and commitment to responsible development, please visit www.durst.org.

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