



LEE & ASSOCIATES

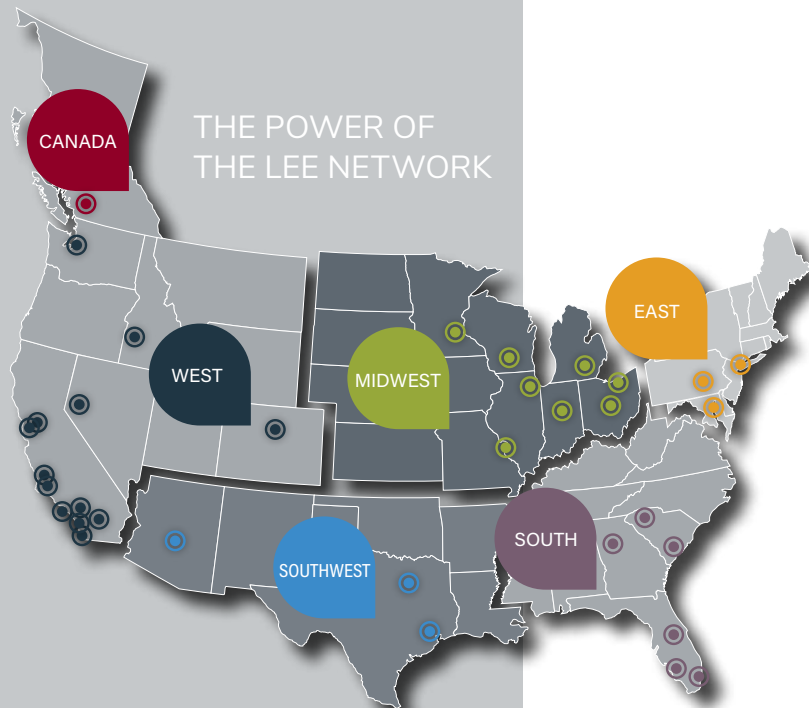
CARLSBAD

THE NATION'S LARGEST PRIVATELY OWNED COMMERCIAL REAL ESTATE ORGANIZATION



Tee-associates.com/sandiegonth





THE POWER OF
THE LEE NETWORK

MORE THAN 59 LOCATIONS TO LOCALLY SERVE OUR CLIENTS

ARIZONA
BRITISH COLUMBIA
CALIFORNIA
COLORADO
FLORIDA
GEORGIA
IDAHO
ILLINOIS
INDIANA
MARYLAND
MICHIGAN
MINNESOTA
MISSOURI
NEVADA
NEW JERSEY
NEW YORK
OHIO
PENNSYLVANIA
SOUTH CAROLINA
TEXAS
WASHINGTON
WISCONSIN

AFFILIATE
INTERNATIONAL
RELATIONSHIP



GERALDEVE

- » AUSTRIA
- » BELGIUM
- » CZECH REPUBLIC
- » DENMARK
- » FRANCE
- » GERMANY
- » INDIA
- » IRELAND
- » LUXEMBOURG
- » NETHERLANDS
- » NORTHERN IRELAND
- » NORWAY
- » POLAND
- » PORTUGAL
- » SLOVAKIA
- » SPAIN
- » TURKEY
- » UNITED KINGDOM

THE LEE ADVANTAGE

LEE & ASSOCIATES IS THE LARGEST BROKER-OWNED
COMMERCIAL REAL ESTATE FIRM IN NORTH AMERICA,
AND ONE OF THE FASTEST GROWING!

Every Lee & Associates office delivers world class service to an array of regional, national and international clients - from small businesses and local investors to major corporate users and institutional investors. Our professionals combine the latest technology, resources and market intelligence with their experience, expertise and commitment to superior service to optimize your results.

BROKERAGE | MANAGEMENT | APPRAISAL SERVICES

INDUSTRY SPONSORSHIPS & ORGANIZATIONS



- 1 **MARKET LEADER**
SPECIALIZING IN MARKET INTELLIGENCE
- 2 **RELEVANT WORK**
SEASONED PROFESSIONALS WITH
RELEVANT TRANSACTION EXPERIENCE
- 3 **WE SAVE YOU TIME**
CREATIVE PROBLEM SOLVING SKILL SETS
- 4 **ABILITY TO UNDERSTAND**
EFFECTIVE CLIENT COMMUNICATION
- 5 **INTEGRITY**
SHAPES OUR CULTURE & DEFINES
THE CHARACTER



"Lee & Associates brokers have been highly effective at leasing several of our premier properties. No question they've helped us to stand apart from our competitors in the marketplace and close deals with the best tenants."

- **Brian L. Harvey,**
Cypress Land Company



COMMERCIAL REAL ESTATE SERVICES

lee-associates.com

LEE & ASSOCIATES - CARLSBAD

Lee & Associates Commercial Real Estate Services, Inc. was founded in 1979 by Bill Lee under the guiding philosophy that client interest is best served in a collective team effort by experienced agents with vested ownership in a privately held, entrepreneurial driven organization. Ownership in the organization is earned through exceptional performance and absolute ethical practice. Under this philosophy, Lee & Associates strives to create a sense of shared responsibility throughout the organization in collaboration to encourage long-term client relationships and business solutions.

Lee & Associates is a fully integrated commercial real estate services firm with over 1,000 professionals and 600 shareholders in 57 offices nationwide. Last year, Lee & Associates consummated approximately \$13 billion in total consideration, with more than 13,000 transactions. We leased over 129 million square feet and sold over 550 million square feet of building space.



PRESIDENT, AL APUZZO

Lee & Associates is dedicated to continuing its leadership role in the commercial real estate marketplace. We provide a proactive, comprehensive service platform to clients regionally, nationally, and internationally integrating professionalism, service, innovation, and integrity. We maintain a reputation for exceeding the expectations of our clients, meeting their business and real estate needs with mirrored objectives and interests. As a member of our firm, we require that you will consistently strive for excellence, executing transactions with ingenuity and integrity and developing reputable relationships.

Our core philosophy of creating a company independently owned by active commercial real estate agents, now translates into one of the largest privately owned commercial real estate organizations in the United States. Lee & Associates is committed to actively expanding into five new markets each year over the next 10 years, increasing our national footprint and continuing investment opportunity for our brokers.



In Carlsbad, Lee & Associates is pleased to announce our 27th year of providing exemplary service to San Diego County. Founded in 1990, our office is currently comprised of seven staff professionals and 35 experienced principals and associates. Our group's core values, ability to collaborate as a team, market knowledge, and diverse expertise in Tenant Representation and the sale and leasing of Office, Industrial, Retail, Land, and Investment properties, separates us from our competition.

SERVICE PLATFORM

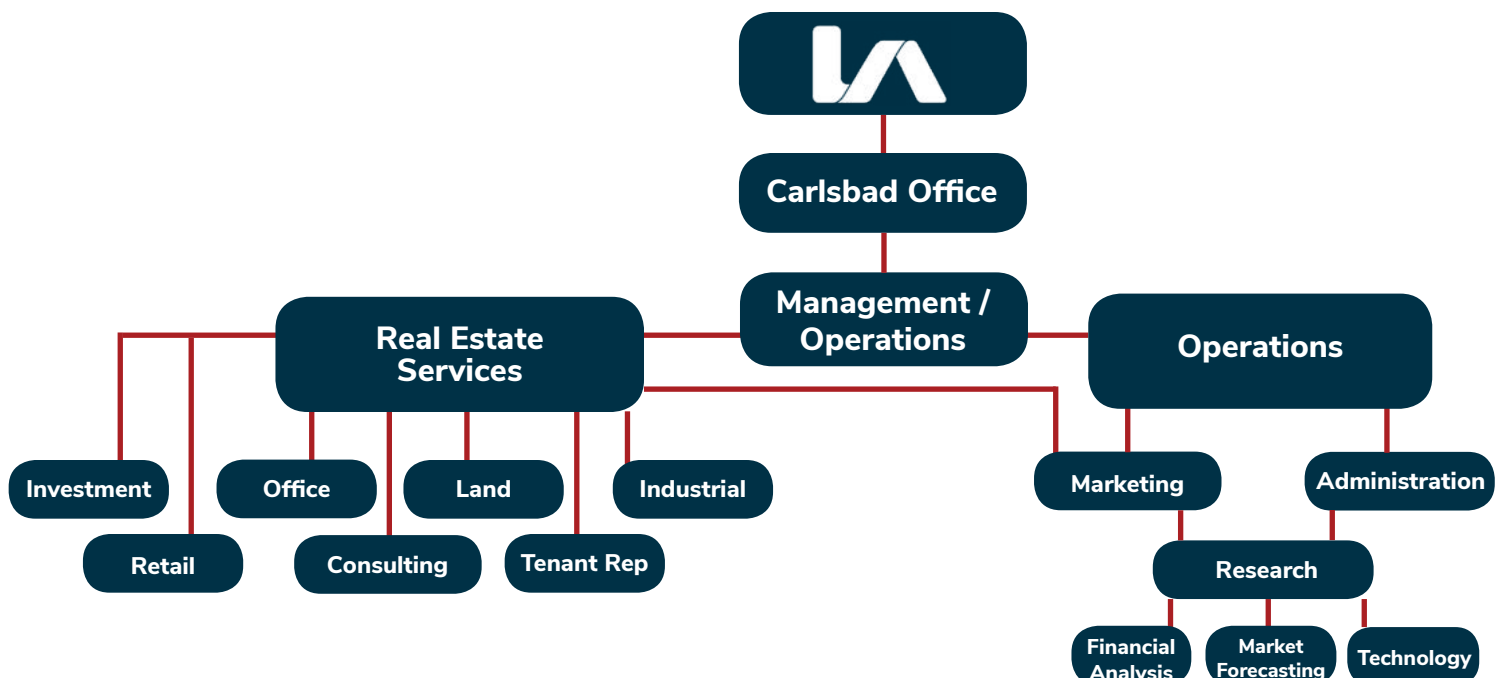


What Makes Us Unique?

- Secure, established, profitable, and debt-free company
- Largest privately owned commercial real estate company in the United States
- Shareholder Opportunities (Income must exceed \$750K within a 3 year period)
- Profit sharing, based on company earnings, for shareholders who exceed desk cost
- Opportunity for ownership and ability to invest in new Lee offices
- Social and Networking events
- Monthly industry training meetings Quarterly and Annual broker awards
- Annual company sponsored trip for top producers over \$150,000 gross income
- Relaxed environment which sets us apart from our corporate competitors
- Reputation for integrity and employing top commercial real estate agents in the marketplace
- Market knowledge, data analysis, and current lease comps
- Work/life balance and commitment to a fun and efficient environment
- Opportunity to express ideas and make changes within the office



Office Structure



RESOURCES



- **ARGUS INVESTMENT ANALYSIS** - A sophisticated financial software tool available for cashflow analysis, collateral and property valuation, due diligence, asset management and budgeting.
- **AIR CONTRACTS** - Agents have full access to over 40 contracts, forms, and addendas which are updated regularly and considered the industry standard.
- **SAN DIEGO BUSINESS JOURNAL | SAN DIEGO DAILY TRANSCRIPT** - Lee & Associates has an active membership and a PDF of the weekly paper is available for brokers to view.
- **CAR** - Agents have full access to the CAR suite including contracts, services, and educational tools and resources.
- **COSTAR** - Agents have the full access to the Costar suite including property, tenant, and comps data. This service is accessible from their computers, smart phones, iPads, etc.
- **COSTAR MARKET REPORTS** - Agents have full access to Costar's market analysis reporting. This service is available from their computers, smartphones, iPads, etc.
- **LANDVISION** - Agents have access to an initiative map-based data and visual analysis tool which provides property information, search tools, and maps that integrate label, drawings, plan overlays, and imported data.
- **LOOPNET** - Database of commercial real estate for lease and sale and marketing tool for broker listings.
- **PROPRIETARY LEASE COMPARABLE DATABASE** - Collects deals done within San Diego County to create a comprehensive database of recent leasing activity. Over 3,500 records are available inclusive of rates, escalations, terms, concession, TI amounts, and property information.
- **PROPRIETARY MARKET ANALYSIS AND REPORTS** - Each quarter we analyze the numbers and write concise, easy to read reports for our clients and associates on the latest trends in the major North San Diego County submarkets for the Office, Industrial, and Retail sectors.
- **REALNEX CRM** - A comprehensive property and contact CRM database.
- **REAPPLICATIONS** - An integrated back office database to track and manipulate listings and review comps from each agent's own desktop.
- **REGIS** - GIS mapping system, covering all of the US, in-depth demographics and retail outlets.

TECHNOLOGY RESOURCES



PLATFORM

We run Windows based computer servers and run the latest versions of Microsoft software



VPN ACCESS

We provide all of our agents with Virtual Private Networking (VPN) access.



WEBMAIL

We run Outlook 365 and provide all users the ability to access their email through webmail from anywhere in the world.



E-MAIL SPAM BLOCKER

We provide all of our users with a spam filter software that can be customized by the user to block any unwanted email.



VIRUS SOFTWARE

We provide all of our users with anti-virus software that can be customized by the user.



IT SUPPORT

All of our agents have reasonable access to our IT support group, which is available via phone everyday.



MOBILE ACCESS

Full seamless integration with iPhone and all smartphones.



CONSTANT CONTACT

This email system allows our marketing team to quickly send professional brochures to their clients and prospects.

STRUCTURE

Shareholder

REQUIREMENTS:

- Shareholder status can be achieved by producing \$750,000 in gross income over a period of three consecutive years.
- Potential shareholders must be approved by existing shareholders based on ethics, fairness, and ability to train and mentor younger agents. This vote occurs in February and August of each year.
- Once shareholder status is achieved, shareholders must continue to cover desk costs each year to participate in profit sharing and maintain shareholder status.

OPPORTUNITIES:

- Receive 60% commission splits for each transaction as long as they've covered desk costs from previous year.
- Option to invest in all future Lee & Associates offices that open throughout the country.
- Opportunity to invest in Purchases of Commercial Real Estate either personally or with other shareholders.
- Annual profit sharing potential.
- Annual incentive trip for those who achieve \$150,000 gross commission within fiscal year.
- Top Producers can earn over 90% commission.



Associates

Requirements & Opportunities:

- All sales agents receive 50% commission splits for each transaction
- In-house trainings - Monthly
- Participation in contests with monetary prizes and awards
- Annual incentive trip for those who achieve \$150,000 gross commission within fiscal year.
- Outside sales trainings - three to four times per year

Referral Program

In 2016, **Lee & Associates** grossed over \$271 Million in revenue. A large percent of this was derived from nationwide referrals. Referrals are expected to continue to grow as Lee & Associates expands their national footprint and opens more offices around the country.

Lee & Associates - Carlsbad works with agents throughout the United States. Referrals have come from Atlanta, New York, Greenville, Phoenix, Chicago, Santa Barbara, Oakland, and others during 2015.



Designations & Memberships

Agents in our office are affiliated with various industry-related associates including: the Society of Industrial and Office Realtors (SIOR), Certified Commercial Investment Members (CCIM), San Diego Association of Realtors (SDAR), National Association of Realtors (NAR), Urban Land Institute (ULI), International Council of Shopping Centers (ICSC), NAIOP, San Diego North Economic Development Council (SDNEDC), and US Green Building Council (USGBC).



Achievements

Lee & Associates - Carlsbad enjoys an excellent reputation in all areas of the San Diego County commercial real estate and business community. Our reputation is an intangible asset that is extremely beneficial to our clients. In addition to awards definitive of the commercial real estate sector, Lee & Associates - North San Diego County has consistently been recognized by the San Diego Business Journal as one of San Diego "Best Places to Work":

Other accomplishments include, but are not limited to:

- Costar Power Broker "Top Leasing Firms"
- San Diego Business Journal "Top Real Estate Deal"
- Real Estate Forum "Southern California's Leaders of Tomorrow"
- San Diego Daily Transcript "Top Real Estate Leaders"
- San Diego Business Journal "Top Producers Under 40" & "San Diego's Top 500 Influential Leaders"

Additionally Lee & Associates - Carlsbad's successes are consistently featured in local and national publications.



Community Outreach

Our team understand the importance in contributing to the San Diego County Community. In addition to our senior care drive during Christmas, many of us support our local chamber of commerce, volunteer with no-profit organization, are involved with local charities, and contribute toward numerous causes.

Causes include, but are not limited to:



WHAT OUR TEAM IS SAYING ABOUT LEE & ASSOCIATES - CARLSBAD



"I chose Lee & Associates over other brokerage firms because of their business structure. While other firms tend to operate under a strong corporate hand, Lee & Associates implements a culture which encourages entrepreneurial minded individuals and enables creativity."

- Greg Gershman, Principal

Formerly at Cassidy Turley now
Cushman & Wakefield



"After realizing standard road blocks and barriers of the industry are not applicable at Lee & Associates, I chose to come on board. Once I did, I found an environment that provides a clear path for solutions and opportunities. Lee has given me the liberty to team up with talented brokers and to nurture my entrepreneurial spirit."

- Alex Weiss, Associate

Formerly at Cushman & Wakefield



"I chose Lee & Associates because their business model puts greater emphasis on local investors and tenants rather than the global giants. I wanted an organization that embraces and encourages the entrepreneurial tendencies of an agent. Lee & Associates understands these attributes and allows their agents to think outside of the box which ultimately allows us to produce better results for our clients."

- Jeff Abramson, Principal

Formerly at Cassidy Turley now Cushman & Wakefield



WHAT OUR TEAM IS SAYING ABOUT LEE & ASSOCIATES - CARLSBAD



"Lee & Associates has innovative, intelligent and diversified talent. Through broker collaboration, a motivating business model, and multiple company networking events, Lee & Associates fosters an environment where successful people want to be. I have been in the business for 20 Years and Dave Howard is the best Broker Manager I've ever met or worked with. He truly knows how to motivate and inspire for success."

- Monique Medley, Associate
Formerly at Cassidy Turley now
Cushman & Wakefield



"Lee & Associates gives brokers their independence and recognizes their associates as individuals. They have created a work/ life balance, an environment which feels like home, and a team that feels like a family."

- Trent France, Principal
Formerly at Cassidy Turley now
Cushman & Wakefield



"I feel especially fortunate to be part of a motivational office that constantly strives for success while making it fun and pleasurable. Everyone here maintains a high level of ethics and professionalism and are respected in the brokerage community."

- John Orlando, Vice President
Formerly at Cushman & Wakefield



"I chose to join Lee & Associates because of the freedom to operate autonomously and the opportunity to become an owner and principal. Additionally, this is the most fraternal office I've ever worked for. Professionally and socially, the team efforts of this office separate it from other offices in the industry"

- Garrett Sholer, Principal
Formerly at Grubb & Ellis BRE Commercial &
Marcus & Millichap

WHAT OUR TEAM IS SAYING ABOUT LEE & ASSOCIATES - CARLSBAD



"I joined Lee & Associates because I wanted to be part of an expanding broker owned commercial real estate company; one with a strong market share and full service national and international platform. The fact that this office is full of exciting, dynamic, fun, team oriented, hard-working brokers with excellent management leadership & a superbly helpful staff is just icing on the cake. I couldn't be happier with my decision."

-Kelly Nicholls, Principal

Formerly at McKinney Advisory Group & Grubb & Ellis Company



"To be successful in commercial real estate, we all need a fun, positive environment where we can collaborate with other brokers to close more business. Since making the move to Lee & Associates, our team has already closed more deals and had a lot of fun getting it done."

**- Peter Merz, Principal
& Daniel Knoke, Principal**

Formerly at Colliers



"I chose Lee & Associates for the family style corporate atmosphere. They did not have someone doing my product type. The opportunity for a bigger territory and to offer leasing. Lee & Associates is known for its tremendous exposure & market share in North County. The brokers in the office show a great willingness to collaborate & work across "party lines" and on inter-office deals. The office has stellar performance with Tenant Rep, Land and Industrial deals. They give you enough freedom to get your work done but also management there to help push you to reach your goals."

-Michael Golden, Associate

Formerly at Colliers



TRIP QUALIFIER LOCATIONS

ASPEN, CO - 2018



WAIKIKI, HI - 2017



SOUTH BEACH, FL - 2016



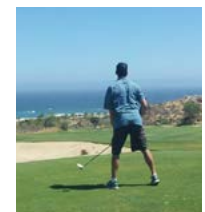
AUSTIN, TEXAS - 2015



NASHVILLE, TENNESSEE - 2014



LOS CABOS SAN LUCAS, MEXICO - 2013



CONFIDENTIALITY

You will not, during or after the term of your employment: (1) disclose the Company's trade secrets or other confidential or propriety information relating to the Company's methods of operations, internal procedures, and/or business dealings with its customers and clients to any person, firm, corporation, association or other entity for any reason or purpose whatsoever or (2) use any confidential or propriety information or trade secrets of the Company for your own purpose or for the benefit of any other person, firm, corporation, association or entity under any circumstances. These restrictions shall not apply to such information (if any) which is in the public domain so long as you were not responsible, directly or indirectly, for permitting such information to enter the public domain without the Company's consent or to disclose required by law, in which event you shall provide advance written notice to the Company of at least 30 days, or as many days as is practicable in the circumstances.

AT-WILL EMPLOYMENT

This offer letter does not constitute, and may not be construed as, a commitment to employment for any specific duration. Your employment with the Company will be at-will, which means that you may leave the Company or the Company may require that you leave its employ, at any time and for any reason. The at-will nature of the employment cannot be changed except in writing signed by both the employee and the President of Lee & Associates, Inc. - North San Diego County.

REPRESENTATIONS AND MODIFICATIONS

You acknowledge that you have not relied on any representations or statements, whether oral or written, regarding your employment with Lee & Associates North San Diego County Inc., other than as contained in this letter. You further acknowledge that this letter supersedes all prior oral or written agreements or understandings regarding your employment with Lee & Associates North San Diego County Inc. and may be modified only by a writing signed by both the employee and the President of Lee & Associates, Inc. - North San Diego County.

Sincerely,

Al Apuzzo
President
Lee & Associates, Inc. - North San Diego County

Accepted:

Your signature below will signify your acceptance of our employment offer and your acknowledgment of the will nature of the employment relationship

SIGNATURE:_____

DATE:_____