From the desk of

Paul L. Jones

During my collegiate career, I had an adjunct professor tell us that he learned as much from us as we did from him. I now know what he meant. While the work we do for our clients and our membership in leading industry organizations keeps us on the cutting edge in trends and technical advances affecting the real estate industry, the students in my REE4303, Real Estate Investment, class taught me something else. After my midterm, several of my students were doubting themselves so I had to remind them that the only failure is the failure to try. It worked in my class: it applies to life.

Pyramid Realty Makes The Fifth!

“Business demands faith, compels earnestness, requires courage, is honestly selfish, is penalized for mistakes and is the essence of life.”

William Feather

In sharp contrast to Mr. Ken Lay’s ashamed taking of the Fifth (Amendment) before Congress this month, your team of professionals at Pyramid Realty Group are proud to make the Fifth (Anniversary that is).

Now that we have your attention, we would like to thank our clients for the opportunity to be of service. We are proud of the quality professional services we have been able to provide which has included nearly $10 billion of commercial mortgage loans and almost $4 billion of direct real estate investments located in forty-five states, several Canadian provinces and Caribbean and South American nations.

We have been fortunate to be able to count on an elite team of real property professionals located in strategic cities around these United States to enable us to provide our clients with local and informed information on markets and properties in locations ranging from Haulua, Hawaii to San Juan, Puerto Rico. Thanks to our team, our clients have been able to make informed decisions about real estate in diverse locations. The product mix we have analyzed, provided information and counsel

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Helping the next generation: FIU Real Estate Alumni Council networks on behalf of the Jerome Bain Real Estate Institute; Honors Industry Pros

A Personal Perspective By Paul Jones, FIU, Class of '78, BBA in Real Estate and Accounting, President, Pyramid Realty Group, Inc.

When we returned to Miami, one of my goals was to see if I could help re-start the real estate degree program at my alma mater, Florida International University here in Miami. Through my prior involvement as president of my alumni association and Trustee, I contacted the university president, Mitch Maidique who got me to the right person which happened to be Dr. John Zdanowicz, Director of the Jerome Bain Real Estate Institute. The Institute had received initial funding of $500,000 from Mr. Bain's estate administered by the Miami Board of Realtors.

The Institute has since received additional contributions of $100,000 enabling it to qualify for 70% in matching funds and bringing the total endowment to over $1 million.

FIU now has a full undergraduate curriculum in real estate with courses in analysis, investment, law, finance and international real estate. The faculty are all industry professionals who contribute both their theoretical and their practical knowledge of the industry to the classroom. I am fortunate (I say that now, but you should hear me during the semester) to teach the Real Estate Investment course which includes basic ARGUS instruction using a site license contributed by ARGUS Financial.

During my first semester in the Fall of 2000 I began to realize that there were many successful alumna from the real estate program that ran from 1973 through 1985 1/2. At the end of the semester, Dr. John and I held a luncheon on campus to thank the guest speakers who contributed their time by passing on their wisdom to the next generation. One month later, the FIU Real Estate Alumni Council was formed. We now have over 75 members on our roster including such South Florida notables as Malcolm Butters, president of Butters Construction, Scott Brenner, Zenith Realty Investments and Jose Juanacadilla, Codina Realty among many others. And this year, we hosted the second annual awards luncheon.

The Council is an ad-hoc group of FIU alumni and friends who are active in the real estate industry including banking and finance who meet bi-monthly to network and also contribute their time to support the Institute by being mentors and guest speakers. This year, our agenda also includes holding a career fair on campus and providing students with a link to professional organizations who provide scholarships.

Our goal is to propel FIU's revived real estate program into the forefront of university offerings. In my view, however, if we only give one member of the next generation tools to have a career in our industry, we have succeeded - and that is a legacy which will endure beyond our lifetime.

From Left: Jorge Hurtado, CB Richard Ellis; Steve Smith, ComReal Co.; Paul Black, Pyramid Realty Capital Corp.; Manny Ferro, Ferro, Holman, Schwartz & Co.; Dr. John Zdanowicz, Jerome Bain Real Estate Institute @ FIU; Sylvia Badurova, Sunburst Hospitality; Juan Jose Gallardo, CB Richard Ellis; Simon Segal, FL Real Estate of Miami; Tom Byrne, EWM Commercial; Beth Azor, Terranova Corp.; and Paul Jones, Pyramid Realty Group, Inc.

interest and we will facilitate your evaluation of this quality investment.

Finally, I am pleased to introduce you to one of my passions which is passing on the torch of knowledge and the skill of my craft to the next generation. Being able to work with Dr. John and my fellow alumni to create a leading real estate program, not to mention teaching real estate investment, has been the icing on the cake in our return to Miami and the creation of the Pyramid Realty Group. Truly an opportunity of a lifetime for all of us.

Thank you for your time and attention. We are pleased to provide you with Pyramid Power and give you the advantage in these trying times. May God bless America!

If we can be of service, please call me at (305)/665-2450.