



ELLENOFF GROSSMAN & SCHOLE LLP

is pleased to announce its representation of

The Pyramid Companies

Ellenoff Grossman & Schole LLP represented affiliates of The Pyramid Companies in connection with the refinance of mortgage loans encumbering two of Pyramid's larger retail centers: Palisades Center in West Nyack, New York, and Poughkeepsie Galleria Mall in Poughkeepsie, New York.

The \$525 Million Dollar and \$176 Million Dollar mortgage and mezzanine loans on the Palisades Center and Poughkeepsie Galleria Mall, respectively, were separate transactions with major institutional lenders, and closed concurrently on the same day. EG&S worked closely with Robert Utter, Chief Financial Officer, and Douglas Cain, counsel to the Capital Markets Group, at Pyramid to complete the transactions. Reflecting on the efforts of the participants involved in closing the financings, Mr. Utter said:

"The attorneys, paralegals and staff at EG&S did a fantastic job representing Pyramid in these key transactions. The team at EG&S showed intelligence, efficiencies and selfless dedication to the deals, and set the pace of the transactions with four much larger law firms representing the lenders, to push us over the goal line on both transactions."

EG&S regularly represents affiliates of The Pyramid Companies, the owners and operators of large retail centers in New York and Massachusetts, in connection with sale and financing transactions.

Ellenoff Grossman & Schole LLP, a New York City-based law firm comprised of more than 55 professionals, offers its clients legal services in a broad range of business and commercial litigation related matters. Founded in 1992, the Firm specializes in all aspects of commercial Real Estate transactions, including leasing; permanent, construction and CMBS financings; acquisitions; sales and joint ventures; Corporate and securities transactions; domestic corporate Taxation and general commercial Litigation.

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