



In-Rel Focus

Happy Thanksgiving

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This issue marks the 10th publication of the In-Rel Focus. Originally, it was designed as a way to reach out to our tenants. Now it has come to serve as a way to communicate company happenings to our valued employees and investors. There is always something new to report within our growing company. From new acquisitions to new employees—it's hard to keep up! Please enjoy reading about the latest events.

Golf Tournament a Good Showing

BOMA (National Association of Building Owners and Managers) hosts a golf tournament in Memphis, TN every June, and it is the "Can't Miss" tournament of the year. This year In-Rel was represented by Dennis Udwin, Jeff Thymius, Ron Riley and Ron Hackleman (President of Cleaners of America). There were a few highlights from the day and several lowlights, but two moments stood out. Both of those moments came from our fearless leader Dennis Udwin. First, Dennis made a putt of about 50 feet for eagle.

Of course, he tells people it was from 80 feet. Secondly, Dennis chipped in from off the green for birdie. The group had a great time and looks forward to playing next year.



L-R Dennis, Jeff, Ron and Ron.

PROMOTION FOR RON

When not on the golf course, Ron Riley makes a good showing in the real-estate field. In-Rel Management is proud to announce that Ron has been named General Manager of In-Rel North. He was formerly the Director of Leasing.

We congratulate Ron on his achievements and place our confidence in him to lead the Memphis North office in future growth and prosperity.

Our Donations for Hurricane Katrina Relief ...And along came Wilma

Hurricane Wilma devastated South Florida. The employees, owners, tenants and the properties themselves were all affected in a major way. Right now, property management is working diligently to clean up and restore the properties to their original shape. There was much damage. The In-Rel office in Lake Worth lost power for 12 days. Yet, our dedicated

staff managed to keep the office running and should be congratulated on their efforts during the crisis. It's funny to think that at the original time this publication was meant to be mailed, we were writing about the donations In-Rel made to aid the victims of Hurricane Katrina which occurred in the Gulf States just weeks prior to Wilma. In-Rel donated

\$1000 to those affected by Hurricane Katrina. We divided the money into four \$250 donations to the American Red Cross, the Salvation Army, Habitat for Humanity and the Humane Society.

Life is slowly getting back to normal in South Florida. We are most thankful that our employees and their families are safe.

What's New in Memphis?



The Tower Room American Grille

One would think In-Rel Management had entered the restaurant business. With ground leases signed for both Carrabbas Italian Grill at Clark Tower and Flemings Steakhouse at Poplar Towers, land sold to Waffle House at Two Rivers and the old Summit Club transformed into the new Tower Room American Grille, much new revenue and added buzz has been created throughout the Northern portfolio. Property Management hopes that the seamless transition of Clark Tower's front parking lot

into a restaurant goes as smoothly at Poplar Towers when Flemings opens on December 15th. The addition of The Tower Room, Carrabbas, and Flemings is not only new for In-Rel, but introduces Memphis to three new restaurants in locations that haven't changed in more than thirty years! Brokers in the Memphis area have commented on In-Rel's creative ability to find innovative ways to turn thirty year old spaces into new revenue sources and added amenities for their tenants and the

Memphis community alike. Similarly, In-Rel has opened the previously private dining club on the 33rd floor of Clark Tower to the public providing an unparalleled dining experience that hasn't been available to non-members since the building's completion in 1973.

For more information, please visit:

www.carrabbas.com,
www.flemingssteakhouse.com,
and www.towerroom.com.

"Attitude is a little thing that makes a big difference."

By Winston Churchill

Submitted by Ron Riley

Welcome New Employees Tennessee and Alabama

Carole Lacey has joined the In-Rel North team in our office in Memphis, TN. Carole comes to us with 20+ years in Property Management experience. She is the Senior Property Manager and her role currently is overseeing all of the

tenant improvements and capital for the Memphis portfolio as well as the day to day operations.

Sunny Spain has also joined the In-Rel North team in our office in Memphis, TN. Sunny

is the Property Administrator and works with Carole on a day to day basis assisting with the Memphis portfolio.



West Oxmoor Tower



Grand Twin

In a continued effort to strategically grow the In-Rel North portfolio, Birmingham, Alabama made logical sense from a proximity standpoint from Memphis, TN. In-Rel entered the market with three (3) office buildings totaling 172,039 square feet. They are the Grand Twin and the West Oxmoor Tower. Currently, the

buildings are undergoing a renovation which includes exterior paint, new lobby aesthetics, new lighting, updating the restrooms, updating the elevators, new landscaping, resealing and striping of the parking lot, new awnings and cleaning up of vacant spaces. The combined occupancy of the buildings at the time of purchase was

76.18% and as of today, the occupancy is 86.68% with several new deals working. Melissa Meredith has relocated from the Memphis office to Birmingham to oversee the improvements as well as to run the day to day operations. In-Rel looks forward to growing its presence in the Birmingham area.

I'm Back..... By Jeff Thymius

When I started working at In-Rel in March of 1999, I started out as the Assistant Controller and was promoted to Controller one month later. At that time, In-Rel had just added their 15th and 16th properties, later to grow to 20 properties during my three and a half years of employment.

When I left In-Rel to pursue my MBA degree and take a position as a COO for a

smaller real estate company, I knew that I would be back. I couldn't stay away, and I was pleased when the opportunity to work for Dennis and Charlie presented itself again in May of this year. Currently, I am the Chief Administrative and Financial Officer and am thrilled to be a part of the growth happening at In-Rel today! On a personal note, I have a beautiful wife, Cindy, and together we have two

children, Kristin (8) and Kyle (2). I also have three older children from a previous marriage, two of whom reside out-of-state, and one who lives and attends college in South Florida. When I am not coaching my daughter's soccer team or teaching her how to play golf, I love to golf with my son who lives close by.



Jeff, Cindy, Kristin and Kyle

Welcome New Employees Florida

The following dynamic individuals have joined the Florida office in 2005:

Paula Hernandez, Director of Property Management—Paula likes to spend time with her family, especially her 3 year old son. Her goal is to stay in property management and to grow with In-Rel.

Talia Costa, Administrative Assistant—Talia likes visiting theme parks and watching scary movies. Her goal is to be happy and successful.

Wesley Jenks, Leasing Associate—Wes enjoys wakeboarding, surfing, sculpting and writing. His goal is to gain financial freedom and start a

family who can share in his successes.

Christa Morse, Human Resources Administrator—Christa's hobbies include boating, surfing and reading. Her goal is to re-connect with family and friends now that she has moved back to Florida.

"There are no secrets to success: Don't waste time looking for them. Success is the result of perfection, hard work, learning from failure, loyalty to those for whom you work, and persistence."

General Colin Powell, US Army (retired)

Submitted by Jeff Thymius

Courthouse Plaza Development

In-Rel has begun construction on Courthouse Plaza! Courthouse Plaza will be an eight story class "A" office building located at 12 S.E. 7th Street in downtown Fort Lauderdale just off Andrews Avenue by the County Courthouse and a new 100,000 square foot Publix Supermarket.

Designed in a modern international style by famed architect Robert Tuthill whose awards include the Chamber of Commerce Beautification Award, American Institute of Architects Design Award and too many others to mention, Courthouse Plaza will be the first newly constructed office building in the downtown court-

house area in the past six years. The building will have five floors of covered parking, three office floor plates of 21, 578 square feet each and a bank branch with drive-thru tellers on the first floor.

It is with much excitement that we await the arrival of In-Rel's first venture into new construction and development.



Artist's Rendering of
Courthouse Plaza



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“Intelligent Real Estate Management”
That’s what “In-Rel” means.

DID YOU KNOW?



- You can see pictures and a complete listing of all In-Rel properties on the website.
- You can take several **virtual tours** on the website.

www.in-rel.com
www.in-rel.com

- You can find contact information for In-Rel Employees.
- You can read the newsletter on the website and direct your friends and family to do the same.

Favorite Quotes An In-Rel Focus Regular Feature



Wes Jenks at his desk in Lake Worth, Florida

“The best way to predict the future is to CREATE IT.”

Author Unknown
Submitted by Charles Stein

“Act enthusiastic and you will be enthusiastic.”

By Ron Riley
Submitted by Sunny Spain

“Hustle is heaven if you’re a hustler, but hustle is hell if you’re not.”

Submitted by Wes Jenks

“Fifty-Fifty”

by Dennis Udwin
Submitted by Frazier Baker

“Determination burns within each one of us. Whether or not it will heat the room or the whole house depends on how much time we spend feeding the fire.”

Submitted by Talia Costa

“Education is when you read the fine print. Experience is what you get if you don’t.”

By Pete Seeger,
Singer/Composer
Submitted by Jeff Thymius

“If God brings you to it, he will bring you through it.”

Submitted by Carol Ann Sardo

“Shoot for the moon. Even if you miss it, you will land among the stars.”

“An opportunity is never lost. It’s just found by someone else.”

“Unlock your potential. The possibility for expansion and growth is inside us all.”

Above 3 quotes submitted by Pam Steinberg