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Commercial & Investment Real Estate Management

Summer 2011



THE ABSTRACT

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PIZZAGALLI PROPERTIES HIRES NEVILLE FOR FACILITIES ASSIGNMENT

Neville is pleased to announce that Pizzagalli Properties has retained us to provide facilities management services for 188 Harvest Lane in Williston, Vermont. Located in the well populated business district of Williston between Route 2 and Marshall Avenue, 188 Harvest Lane is a single tenanted 77,000 SF class A office building. This exciting new addition to our management

portfolio comes to us from a long relationship. Neville and Pizzagalli have met for years to discuss management methods and techniques. Pizzagalli Properties is the real estate investment arm of the well known and respected Pizzagalli family, founders of Pizzagalli Construction Company

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Neville Retains Management of 302 Mountain View Dr.

The final days of 2010 brought the sale of 302 Mountain View Drive, a 25,000 SF class A office building in Neville's management portfolio. The property was on the market a short period of time before the Waltham, Massachusetts based investment firm, Legacy Real Estate Ventures, LLC, purchased the asset.

The brief listing period was an excellent indication of the quality of this investment. 302 Mountain View Dr. is positioned among several other class A properties on Water-tower Hill in Colchester, Vermont and boasts a 100% occupancy rate.

We are honored Legacy Real Estate Ventures recognized the value Neville adds to 302 Mountain View Dr. and are excited to continue managing this property. For information on 302 Mountain View Dr. please contact Roger Tyler at 617-591-9595 or via email at rtyler@nevilleco.com. For additional information on management services please contact Geoffrey Grab at 802-419-6425 or by email at ggrab@nevilleco.com.



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Pizzagalli Contract Continued



(now PC Construction). Pizzagalli Properties is Neville's latest client and we are extremely honored to have been chosen for this project.

The sole tenant occupying the building is the United States Government. Adding a layer of complexity to this project is the full service, 24/7 lease the government has for the property. As the Facilities Managers for the building, Neville is required to

provide a multitude of property services in order to comply with government standards and security regulations. One of Neville's most experienced Property Managers, Karleigh Hornick, has taken on this new project. Mike Hilliker, formerly at Neville's Fair Point Communications site, has taken on control of the site maintenance and vendor management.

Summer is Time for Asset Planning

In property management the Summer season is usually the slower time of year, with Spring's projects behind us and fewer phone calls thanks to vacations. This makes Summer a great time to start looking at our properties with an eye toward the future.

With budgets due for the following year in the approaching fall, now is when we dig into every aspect of our sites, looking for ways to improve each asset's operations and marketability.

In addition to our regular inspections, Neville's management staff spends an extended period of time at each property understanding the condition of mechanical systems, structural elements, landscaping, parking lots, and all facets of the asset to create an operational plan for the following year and a capital expenditure plan for years to come.

Regardless of who the owners or managers are of a property they should always be thinking of the future of an asset and creating a realistic plan for their investment.



Regular, detailed inspections of roofing are crucial to asset planning.



Extra attention should be given to changes and weathering in parking lot structures.

Boston Tees Up

The Commercial Investment Magazine's June 2011 edition documents the expansion of the Canadian superstore, Golf Town, into the northeastern United States. Golf Town opened five locations in the Boston area with a sixth to open this summer. One new Golf Town store, seen at right, is located at a Neville- managed property in Watertown, Massachusetts.

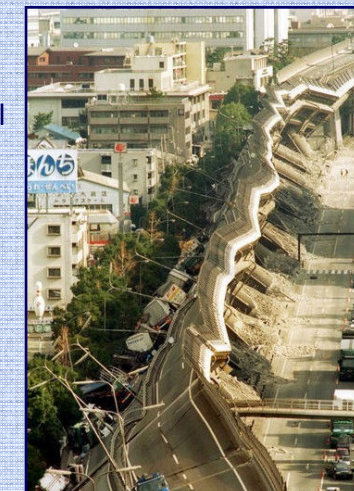


Golf Town stores are typically 20,000 SF or larger with putting greens and golf simulators which allow customers to test products on site. The company plans to open 12 stores in the Northeast over the next two years, according to Golf Town president and CEO Stephen Bebis, who hopes to eventually expand into all U.S. markets with 600 stores.

Great Quake-Tsunami

"Japanese property managers turn to mobile technology and social media during a crisis"

The Great Quake-Tsunami, referring to the 9.0 magnitude earthquake/tsunami twin disaster that ravaged the Pacific coastal areas of northeastern and eastern Japan on March 11, 2011, left thousands dead, equally as many missing and millions of dollars of damages in its wake. In the midst of the chaos, Japanese property managers were able to use mobile technology to stay in touch with each other and their tenants/owners when typical means of communication were shut down.



Immediately Following the earth quake, the most common service requests received from tenants included:

- 1.) Restoration of natural gas service, which was turned off following the earthquake by a fail-safe devices.
- 2.) Restoration of elevator services.
- 3.) Repair of leaks in the water supply and drainage system caused by shears.

However, due to public transportation shut-downs accompanied by major traffic jams, lack of gasoline and degradation of communication between staff members, tenants and owners, property managers were limited in their ability to provide a typical level of service to tenants. Because of overloaded telephone circuits, cell phone calling capabilities were limited for the first few days after the earthquake. As a result, emergency communication methods using Smartphone applications and social media sites became all the more important. For Example, managers were able to share information among other employees using twitter immediately after the earthquake, enabling managers to follow up with tenants and owners quickly. Most people never appreciated the vast usability of technology before; indeed, internet usage from mobile devices has proven to be a superior communication vehicle for emergency situations.