



Property & Portfolio Research (PPR) Acquires F.W. Dodge's REAPS Product and Enters Into Exclusive Licensing Agreement For Dodge Pipeline

Transaction Reflects Dodge's Increased Focus on Construction-Specific Clients, While Enhancing Focus on PPR's Real Estate-Specific Clients

NEW YORK, December 15, 2000 – Property & Portfolio Research (PPR), the leading independent real estate investment research and advisory firm in the United States, and globally through an alliance with Property Market Analysis in London, today announced the acquisition from F.W. Dodge of REAPS (Real Estate Analysis and Planning Service). PPR has also entered into an exclusive licensing agreement with F.W. Dodge to offer Dodge Pipeline. F.W. Dodge, a division of The McGraw-Hill Companies' Construction Information Group, is the construction industry's premier source for project information, plans, and specifications, and construction market analyses and forecasts. Terms of the transaction were not disclosed.

REAPS provides quarterly forecasts of commercial real estate supply and demand fundamentals, including vacancy rates, rents, new construction, and existing inventory, offering real estate professionals a comprehensive outlook in 58 distinct markets.

Dodge Pipeline is the most comprehensive, up to date source of information on construction and planning activities for the apartment, hotel, warehouse, office, and retail real estate classes of construction. It enables real estate professionals to identify critical projects, analyze competitive supply risks, and act on market opportunities before the competition even knows they exist.

“By integrating Dodge's highly-regarded, proprietary, supply side real estate market information with our research and strategy services, we've significantly enhanced and expanded our business offering,” commented Susan Hudson-Wilson, CEO of PPR. “The assets brought to us via REAPS and Pipeline will certainly allow us to better serve our customers and facilitate quick delivery of industry-leading analysis. This is an important acquisition for our clients and our firm.”

“F.W. Dodge's mission is to provide high-value, mission-critical information to construction industry professionals,” explained Norbert Young, president of The McGraw-Hill Companies' Construction Information Group. “This agreement with PPR enables both companies to focus on enhancing our respective core competencies and continue delivering added value to our end-users.”

About PPR

With offices in Boston and London, PPR provides independent real estate research and portfolio strategy services to the institutional real estate community. PPR works with investors in real estate to help them meet their portfolio performance and risk management goals. PPR tracks performance in 60 U.S. cities and 5 property types (office, retail, warehouse, apartment and hotel). The firm's clients include pension funds, Wall Street firms, investment advisors, insurance companies, commercial banks, public companies, family offices, and private capital sources – domestic and international, concerned with debt and equity transacted in public and private markets. Additional information is available at www.ppr-research.com.

About F.W. Dodge

F.W. Dodge is the project marketplace for the construction community. It is part of the McGraw-Hill Construction Information Group, comprised of such leading brands as Sweet's, *Engineering News-Record*, *Architectural Record* and *Design-Build* and the commercial construction industry's leading internet destination, construction.com. F.W. Dodge is the premier source for project information, plans, and specifications, and industry analyses and forecasts. F.W. Dodge has offices throughout the U.S. and Canada.

Founded in 1888, The McGraw-Hill Companies (NYSE: MHP) is a global information services provider meeting worldwide needs in the financial services, education and business information markets through leading brands such as Standard & Poor's, Business Week, and McGraw-Hill Education. The corporation has more than 400 offices in 32 countries. Sales in 1999 were \$4.0 billion. Additional information is available at www.mcgraw-hill.com.

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