



Paul L. Jones, CPA, CRE, FRICS

President and Founder

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With thirty years real estate experience and twenty years working in the secondary commercial mortgage market and structured finance, Paul L. Jones has a unique perspective, depth of knowledge and understanding of the real property markets. He is the founder of Pyramid Realty Group, a real estate consulting and investment banking firm which has become known as a premier market and financial advisory firm serving a broad range of clients from equity investors like Apollo Real Estate Advisors, Lehman Brothers, Cargill, PM Realty, America's Capital Partners, PSP Investments, Capital Partners and Terranova Corp. to structured finance participants like HUD, Deutsche Bank Securities, Goldman Sachs, LNR Property Co. and JE Robert Companies. Services have ranged from due diligence, market and financial feasibility analyses, and strategic planning to loan underwriting, financial structuring and alternative use studies on projects located throughout the United States, Canada and Mexico as well as in the Bahamas, Puerto Rico, the Dominican Republic, Jamaica, Peru, Eastern Europe and India.

Prior to forming Pyramid Realty in February 1997, Mr. Jones was a senior executive with two of the premier financial advisors in the business: Secured Capital Corp where he was a Managing Vice President and was responsible for over \$2.5 Billion in loan sales for the Resolution Trust Corporation (RTC), MBL Life Assurance, Prudential, Met Life and Aldrich, Eastman & Waltch among others as well as assisting the company in establishing an office in Paris, France; and Kenneth Leventhal & Company where, as Senior Manager and Director of the Southeastern U.S. Real Estate Consulting Group, the services he provided ranged from acquisition due diligence, financial structuring, development feasibility and land use planning to corporate and property re-positioning, debt restructuring and bankruptcy and litigation support and included creation of the due diligence and valuation used by the RTC in its portfolio loan sales program. Significant clients included the RTC, Philip Morris Co. (valued General Foods real estate), Integrated Resources, Kidder-Peabody, Union Planters Corp, Raneiri-Wilson (Kiawah Island), the Regency Group, General Development Corp., Landmark Land Corp, Heathrow Land & Development and Baker Fentress Co. (Consolidated Tomoka Land Co.).

Mr. Jones has also had a financial management role at both The Klingbeil Company and Genstar Corporation, one of the Top-10 Canadian real estate developers at the time. After obtaining his degree (with Honors) in Real Estate and Accounting from Florida International University in Miami, he joined the accounting firm of Peat Marwick Mitchell & Co. Mr. Jones entered real estate in 1976 by doing research for a private investor who was buying real estate tax certificates and earned his B.B.A. in Real Estate and Accounting from Florida International University (FIU) in 1978. He also studied construction management at Golden Gate University.

Mr. Jones is a Certified Public Accountant, a Counselor of Real Estate, a Fellow of the Royal Institution of Chartered Surveyors, a licensed real estate broker. He has been an Adjunct Professor at FIU, his alma mater, and is currently Vice Chairman of the Jerome Bain Real Estate Institute at FIU and on the Board of Directors of Habitat for Humanity of Greater Miami. He is a Fellow with the Hoyt Institute, a real estate think tank, a Founding Member of the Chartered Realty Investor Society, a member in good standing of the AICPA, FICPA, ULI, ARES and is on the International Real Estate Trade Organization Board of Experts.