

KONOVER PROPERTY TRUST INC  
Form SC 13D/A  
March 14, 2002

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 6)  
-----

KONOVER PROPERTY TRUST, INC.  
(formerly known as FAC Realty Trust, Inc.)  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE  
(Title of Class of Securities)

301953 10 5  
(CUSIP Number)

MARJORIE L. REIFENBERG, ESQ.  
LAZARD FRERES REAL ESTATE INVESTORS L.L.C.  
30 ROCKEFELLER PLAZA  
NEW YORK, NY 10020  
(212) 632-6000

WITH A COPY TO:

TOBY S. MYERSON, ESQ.  
PAUL, WEISS, RIFKIND, WHARTON & GARRISON  
1285 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10019-6064  
(212) 373-3000

(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)  
-----

March 13, 2002  
(Date of Event which Requires Filing  
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-1(a) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Prometheus Southeast Retail Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Maryland

7 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH  
REPORTING PERSON WITH None

8 SHARED VOTING POWER  
21,052,631

9 SOLE DISPOSITIVE POWER  
None

10 SHARED DISPOSITIVE POWER  
21,052,631

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
21,052,631

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
[ ]

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

67.0%

14 TYPE OF REPORTING PERSON

00 (real estate investment trust)

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Prometheus Southeast Retail L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7    8    9    10	SOLE VOTING POWER  None  SHARED VOTING POWER  21,052,631  SOLE DISPOSITIVE POWER  None  SHARED DISPOSITIVE POWER  21,052,631
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,052,631

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 67.0%

14 TYPE OF REPORTING PERSON  
 00 (limited liability company)

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1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 LFSRI II SPV REIT Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
 ITEMS 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER None
	8	SHARED VOTING POWER 21,052,631
	9	SOLE DISPOSITIVE POWER None
	10	SHARED DISPOSITIVE POWER 21,052,631

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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21,052,631

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
67.0%

14 TYPE OF REPORTING PERSON  
CO

Page 5 of 20

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
LF Strategic Realty Investors II L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER None
	8	SHARED VOTING POWER 21,052,631
	9	SOLE DISPOSITIVE POWER None
	10	SHARED DISPOSITIVE POWER 21,052,631

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-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 21,052,631  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
 [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 67.0%  
 -----

14 TYPE OF REPORTING PERSON  
 PN (limited partnership)  
 -----

-----  
 1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 LFSRI II Alternative Partnership L.P.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [X]  
 -----

3 SEC USE ONLY  
 -----

4 SOURCE OF FUNDS  
 AF  
 -----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
 ITEMS 2(d) or 2(e)  
 [ ]  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware  
 -----

NUMBER OF SHARES	7	SOLE VOTING POWER
		None

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		21,052,631

	9	SOLE DISPOSITIVE POWER
		None

	10	SHARED DISPOSITIVE POWER
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21,052,631

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,052,631

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

67.0%

14 TYPE OF REPORTING PERSON

PN (limited partnership)

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

LFSRI II-CADIM Alternative Partnership L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		None
	8	SHARED VOTING POWER
		21,052,631
	9	SOLE DISPOSITIVE POWER

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None

10 SHARED DISPOSITIVE POWER

21,052,631

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,052,631

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

67.0%

14 TYPE OF REPORTING PERSON

PN (limited partnership)

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Lazard Freres Real Estate Investors L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7	SOLE VOTING POWER
NUMBER OF SHARES	None
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER
	21,052,631



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-----  
9 SOLE DISPOSITIVE POWER

None

-----  
10 SHARED DISPOSITIVE POWER

21,052,631

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,052,631

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[\_]

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

67.0%

-----  
14 TYPE OF REPORTING PERSON

00 (limited liability company)

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Lazard Freres & Co. LLC

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [\_]  
(b) [X]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS

AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

[\_]

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

-----  
7 SOLE VOTING POWER  
NUMBER OF  
SHARES  
BENEFICIALLY OWNED BY EACH

None

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REPORTING PERSON WITH	8	SHARED VOTING POWER  21,052,631
	-----	
	9	SOLE DISPOSITIVE POWER  None
	-----	
	10	SHARED DISPOSITIVE POWER  21,052,631
	-----	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	21,052,631	
	-----	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	[ ]	
	-----	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	67.0%	
	-----	
14	TYPE OF REPORTING PERSON	
	OO (limited liability company)	
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This Amendment No. 6, dated March 14, 2002, is filed by Prometheus Southeast Retail Trust, a Maryland real estate investment trust ("Trust"), Prometheus Southeast Retail LLC, a Delaware limited liability Company ("Prometheus"), LFSRI II SPV REIT Corp., a Delaware corporation ("SPV"), LF Strategic Realty Investors II L.P., a Delaware limited partnership ("LFSRI II"), LFSRI II Alternative Partnership L.P., a Delaware limited partnership ("Alternative"), LFSRI II-CADIM Alternative Partnership L.P., a Delaware limited partnership ("CADIM"), Lazard Freres Real Estate Investors L.L.C., a New York limited liability company ("LFREI"), and Lazard Freres & Co. LLC, a New York limited liability company ("Lazard," and together with Trust, Prometheus, SPV, CADIM, Alternative, LFSRI II and LFREI, the "Reporting Persons").

Capitalized terms used herein but not defined shall have the meanings ascribed thereto in the Schedule 13D dated March 6, 1998, as amended, filed by Prometheus and LFSRI II (as amended, the "Existing Schedule 13D"). This Amendment hereby amends and supplements the Existing Schedule 13D as follows:

- ITEM 1. SECURITY AND ISSUER.
- No change.
- ITEM 2. IDENTITY AND BACKGROUND.
- Item 2 is hereby amended and restated in its entirety as follows:
- (a) This Statement is filed by (i) the Trust, a Maryland

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real estate investment Trust, (ii) Prometheus, a Delaware limited liability company, (iii) SPV, a Delaware corporation, (iv) LFSRI II, a Delaware limited partnership, (v) Alternative, a Delaware limited partnership, (vi) CADIM, a Delaware limited partnership, (vii) LFREI, a New York limited liability company, and (viii) Lazard, a New York limited liability company.

(b) The principal business addresses of the Trust, Prometheus, SPV, LFSRI II, Alternative, CADIM and LFREI is c/o Lazard Freres Real Estate Investors L.L.C., 30 Rockefeller Plaza, New York, New York 10020. The principal business address of Lazard is 30 Rockefeller Plaza, New York, New York 10020.

(c) and (f) The Trust and Prometheus were formed to acquire and hold the Common Stock of the Issuer that was issued pursuant to the Stock Purchase Agreement, dated as of February 24, 1998 which was amended and restated in its entirety in the Amended and Restated Stock Purchase Agreement, dated as of March 23, 1998 ("Stock Purchase Agreement"), by and between the Company and Prometheus. The Trust now owns all of such Common Stock and Prometheus owns 100% of the common stock of the Trust. The name, business address, citizenship and principal occupation or employment of each of the executive officers and directors of the Trust are set forth in Schedule I hereto and are incorporated by reference herein.

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SPV is a holding company and is the sole member of Prometheus. The name, business address, citizenship and principal occupation or employment of each of the executive officers and directors of SPV are set forth in Schedule I hereto and are incorporated by reference herein. SPV disclaims any beneficial ownership it may be deemed to have of any of the shares of Common Stock.

LFSRI II, Alternative and CADIM (collectively, the "Funds") are investment partnerships formed to invest in companies active in the real estate industry. The Funds together own all of the common stock of SPV. Their respective ownership of the common stock of SPV is as follows: LFSRI II has 86.159%; Alternative has 10.3806%; and CADIM has 3.4602%. The Funds disclaim any beneficial ownership they may be deemed to have of any of the shares of Common Stock.

LFREI is the general partner of each of the Funds. LFREI's activities consist principally of acting as general partner of several real estate investment partnerships that are affiliated with Lazard. The name, business address, citizenship and principal occupation or employment of each of the executive officers of LFREI are set forth in Schedule II hereto and are incorporated by reference herein. LFREI's investment decisions must be approved by its investment committee. The name, business address, citizenship and principal occupation or employment of each of the members of the LFREI investment committee are also set forth on Schedule II hereto and are incorporated by reference herein. LFREI disclaims any beneficial ownership it may be deemed to have of any of the shares of Common Stock.

Lazard is the managing member of LFREI. Lazard's activities consist principally of financial advisory services. On a day-to-day basis, Lazard is run by a management committee. The name, business address, citizenship and principal occupation or employment of each of the members of the management committee of Lazard are set forth in Schedule III hereto and are incorporated by reference herein. Lazard disclaims any beneficial ownership it may be deemed to

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have of any of the shares of Common Stock.

Lazard is wholly owned by Lazard LLC, a Delaware limited liability company ("LLLC"), and therefore LLLC may be viewed as controlling Lazard. LLLC is a holding company. The Lazard Board of LLLC controls LLLC. The name, business address, citizenship and principal occupation or employment of the members of the Lazard Board of LLLC are set forth on Schedule IV hereto and are incorporated by reference herein. The principal business office of LLLC is 3711 Kennett Pike, Suite 120, P.O. Box 4649, Greenville, Delaware 19807-4649. Lazard, on behalf of LLLC, disclaims any beneficial ownership LLLC may be deemed to have of any of the shares of Common Stock.

(d) and (e) During the last five years, none of the Reporting Persons nor, to the best knowledge of the Reporting Persons, any of the persons listed on Schedules I, II, III or IV hereto (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor (ii) has been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction, and is or was, as a result of such proceeding, subject to a judgment, decree or final order enjoining future violations

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of, or prohibiting or mandating activities subject to, federal or state securities laws, or fining any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

No change.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended and supplemented by the addition of the following:

On March 13, 2002, the Trust delivered to the Special Committee of the Board of Directors of the Company a letter (the "Letter of Interest") ( a copy of which is attached as an exhibit hereto and incorporated herein by reference) expressing interest in discussing a proposal for a business combination transaction between the Trust and the Company, as more fully described in the Letter of Interest (the "Transaction"). In connection with the Trust's proposal, the Reporting Persons hope to enter into discussions with the Company regarding the Transaction and to explore the possibility of the Trust offering to acquire the Company. Among other things, and subject to various conditions as more fully set forth in the Letter of Interest, the Transaction contemplates offering to the holders of the Company's common stock (other than the Trust) \$1.75 per share ("Cash Price") in cash in exchange for their shares of common stock in the Company. In addition, holders of the Company's Series A Convertible Preferred Stock would be given the opportunity to elect to receive in the Transaction either (x) a security representing a continuing interest in the Company, the terms of which have yet to be determined, or (y) 105% of the Cash Price multiplied by the number of shares of common stock issuable upon conversion of such holder's shares of Series A Preferred Stock.

Depending upon, among other things, current and anticipated future trading prices for the Company's equity, the financial condition, results of operations and prospects of the Company and its business, general economic, market and industry conditions, and the Reporting Persons' overall investment portfolio, strategic objectives and financial conditions, the Reporting Persons

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may from time to time consider a number of possible alternative strategies for enhancing the value of their investment in the Company, including, among other things: (i) proposing or seeking to effect an extraordinary corporate transaction involving the Company other than the Transaction; or (ii) proposing or effecting any other transaction or matter that would constitute or result in any of the transactions, matters or effects enumerated in Item 4(a)-(j) of Schedule 13D including, without limitation, the disposition from time to time of all or a portion of the Reporting Persons' Common Stock.

In light of the preliminary nature of the Letter of Interest and the considerations noted above, there can be no assurance that the Trust or any other Reporting Person will continue to pursue the Transaction or that the Transaction or any similar transaction will be acceptable to the Company or as to the terms of any transaction that may be entered into among the Company, the Reporting Persons or any of their respective affiliates. Moreover, there can be no assurance that the Reporting Persons will or will not develop any alternative plans or proposals with respect to any of the foregoing matters or take any particular action or actions with respect to any of the

foregoing matters or take any particular action or actions with respect to some or all of their holdings in the Company, or as to the timing of any such matters should they be so pursued by the Reporting Persons. The Reporting Persons reserve the right, at any time and in each Reporting Person's sole discretion, to take any of the actions set forth above.

Except as set forth above, the Reporting Persons have no present plans or intentions that would result in any of the matters required to be set forth in items (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

No change.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

No change.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

- 1. Letter dated March 13, 2002 from Prometheus Southeast Retail Trust to Special Committee of the Board of Directors of Konover Property Trust, Inc.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I

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certify that the information set forth in this statement is true, complete and correct.

Dated as of March 14, 2002

PROMETHEUS SOUTHEAST RETAIL TRUST

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Vice President and Chief Financial  
Officer

PROMETHEUS SOUTHEAST RETAIL L.L.C.

By: LFSRI II SPV REIT Corp.  
as managing member

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Vice President and Chief Financial  
Officer

LFSRI II SPV REIT CORP.

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Vice President and Chief Financial  
Officer

LF STRATEGIC REALTY INVESTORS II L.P.

By: Lazard Freres Real Estate Investors L.L.C.  
as general partner

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Managing Principal and  
Chief Financial Officer

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LFSRI II ALTERNATIVE PARTNERSHIP L.P.

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By: Lazard Freres Real Estate Investors L.L.C.  
as general partner

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Managing Principal and  
Chief Financial Officer

LFSRI II-CADIM ALTERNATIVE PARTNERSHIP L.P.

By: Lazard Freres Real Estate Investors L.L.C.  
as general partner

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Managing Principal and  
Chief Financial Officer

LAZARD FRERES REAL ESTATE INVESTORS L.L.C.

By: /s/ John A. Moore

-----  
Name: John A. Moore  
Title: Managing Principal and  
Chief Financial Officer

LAZARD FRERES & CO. LLC

By: /s/ Scott D. Hoffman

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Name: Scott D. Hoffman  
Title: Managing Director

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SCHEDULE I

Except as otherwise indicated, the business address  
for each of the following persons is  
30 Rockefeller Plaza, New York, NY 10020

Executive Officers and Directors of Prometheus Southeast Retail Trust

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NAME OF OFFICER -----	TITLE -----	PRESENT AND PRINCIPAL OCCUPATIO -----
Matthew J. Lustig	President and Director	Managing Principal of Lazard Fr Estate Investors L.L.C. and Man Director of Lazard Freres & Co.
Mark S. Ticotin	Vice President and Director	Managing Principal of Lazard Fr Estate Investors L.L.C.
John A. Moore	Vice President, Chief Financial Officer and Director	Managing Principal and Chief Fi Officer of Lazard Freres Real E Investors L.L.C.
Henry C. Herms	Treasurer	Controller of Lazard Freres Rea Investors L.L.C.
Marjorie L. Reifenberg	Secretary	Principal, General Counsel and of Lazard Freres Real Estate In L.L.C.

Executive Officers and Directors of LFSRI II SPV REIT Corp.

NAME OF OFFICER -----	TITLE -----	PRESENT AND PRINCIPAL OCCUPATIO ----- BUSINESS ADDRESS (IF OTHER THAN ----- ABOVE) -----
Matthew J. Lustig	President and Director	Managing Principal of Lazard Fr Estate Investors L.L.C. and Man Director of Lazard Freres & Co.
Mark S. Ticotin	Vice President and Director	Managing Principal of Lazard Fr Estate Investors L.L.C.
John A. Moore	Vice President, Chief Financial Officer and Director	Managing Principal and Chief Fi Officer of Lazard Freres Real E Investors L.L.C.
Henry C. Herms	Treasurer	Controller of Lazard Freres Rea Investors L.L.C.
Marjorie L. Reifenberg	Secretary	Principal, General Counsel and of Lazard Freres Real Estate In L.L.C.
Adrianne M. Horne	Director	Assistant to the Division Head CT Corporation CT Corporation 1209 Orange Street Wilmington, DE 19801



SCHEDULE II

Executive Officers and Members  
of the Investment Committee  
of Lazard Freres Real Estate Investors L.L.C.

The following is a list of the executive officers and of the members of the investment committee of Lazard Freres Real Estate Investors L.L.C. ("LFREI"), setting forth the present and principal occupation and citizenship for each such person and the corporation or other organization in which such employment is conducted. The business address of each such person is 30 Rockefeller Plaza, New York, NY 10020. Except as otherwise indicated, each such person is a citizen of the United States.

LFREI EXECUTIVE OFFICERS  
-----

Robert C. Larson	Chairman and Managing Principal of LFREI and Managing of Lazard Freres & Co. LLC
Matthew J. Lustig	Managing Principal of LFREI and Managing Director of L Freres & Co. LLC
John A. Moore	Managing Principal and Chief Financial Officer of LFREI
Mark S. Ticotin	Managing Principal of LFREI
Gary Ickowicz	Principal of LFREI
Marjorie L. Reifenberg	Principal, General Counsel and Secretary of LFREI
Douglas N. Wells (Citizen of Canada)	Principal of LFREI
Andrew E. Zobler	Principal of LFREI
Henry C. Herms	Controller of LFREI

LFREI INVESTMENT COMMITTEE  
-----

Albert H. Garner	Managing Director of Lazard Freres & Co. LLC
Steven J. Golub	Managing Director of Lazard Freres & Co. LLC
Jonathan H. Kagan	Managing Director of Lazard Freres & Co. LLC
Robert C. Larson	Chairman and Managing Principal of LFREI and Managing of Lazard Freres & Co. LLC

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Matthew J. Lustig	Managing Principal of LFREI and Managing Director of L Freres & Co. LLC
James A. Paduano	Managing Director of Lazard Freres & Co. LLC
Mark S. Ticotin	Managing Principal of LFREI
Ali E. Wambold	Managing Director of Lazard Freres & Co. LLC

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SCHEDULE III

Members of the Management Committee of Lazard Freres & Co. LLC

Set forth below are the names of each of the members of the management committee of Lazard Freres & Co. LLC. Except as otherwise indicated, the principal occupation of each such person is managing director of Lazard Freres & Co. LLC, the business address of each such person is 30 Rockefeller Plaza, New York, New York 10020 and each person is a citizen of the United States.

NAME -----	PRINCIPAL OCCUPATION (IF OTHER THAN AS INDICATED ABOVE) -----
Michael J. Castellano	
Norman Eig	
Steven J. Golub	
Scott D. Hoffman	
Kenneth M. Jacobs	Deputy Chairman of Lazard; and Managing Director and Head of House of Lazard Freres & Co. LLC
Gary S. Shedlin	
David L. Tashjian	
Charles G. Ward, III	President of Lazard

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SCHEDULE IV

Lazard Board of Lazard LLC

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Set forth below are the members of the Lazard Board of Lazard LLC, their business address, principal occupation and citizenship:

NAME	PRINCIPAL OCCUPATION AND BUSINESS ADDRESS	CITIZENSHIP
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Marcus Agius	Deputy Chairman of Lazard; and Chairman and Managing Director of Lazard Brothers & Co., Limited Lazard Brothers & Co., Limited 21 Moorfields London EC2P 2HT United Kingdom	United Kingdom
Antoine Bernheim	Investor Chairman of Assicurazioni Generali S.p.A. Lazard Freres S.A.S. 121 Boulevard Haussmann 75382 Paris Cedex 08 France	France
Geradro Braggiotti	Deputy Chairman of Lazard; Managing Director of Lazard Freres S.A.S., Lazard Freres & Co. LLC and Lazard Brothers & Co., Limited; Vice Chairman of Lazard AB Stockholm and Lazard & C. Srl; Member of Supervisory Board of Lazard & Co. GmbH; and Chairman of Lazard Asesores Financieras S.A. Lazard Freres S.A.S. 121 Boulevard Haussmann 75382 Paris Cedex 08 France	Italy
Michel A. David-Weill	Chairman of Lazard and Chairman of the Lazard Board of Lazard LLC Lazard Freres & Co. LLC 30 Rockefeller Plaza New York, NY 10020, USA	France
Jean Guyot	Investor Lazard Freres S.A.S. 121 Boulevard Haussmann 75382 Paris Cedex 08 France	France
Kenneth M. Jacobs	Deputy Chairman of Lazard; and Managing Director and Head of House of Lazard Freres & Co. LLC Lazard Freres & Co. 30 Rockefeller Plaza New York, NY 10020, USA	USA
Alain Merieux	President Directeur General (CEO) BioMerieux S.A. and BioMerieux Alliance 69280 Marcy L'Etoile France	France

SCHEDULE IV

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NAME	PRINCIPAL OCCUPATION AND BUSINESS ADDRESS	CITIZENSHIP
Didier Pfeiffer	President du Conseil de Surveillance Fonds de Garantie des Assurances de Personnes 30-32 rue de Taitbout 75311 Paris Cedex 09 France	France
Bruno M. Roger	Chairman and Head of House of Lazard Freres S.A.S. Lazard Freres S.A.S. 121 Boulevard Haussmann 75382 Paris Cedex 08 France	France
Francois Voss	Managing Director of Lazard Freres S.A.S. Lazard Freres S.A.S. 121 Boulevard Haussmann 75382 Paris Cedex 08 France	France
Bruce Wasserstein	Head of Lazard and Chief Executive Officer of Lazard LLC and Chairman of the Executive Committee of Lazard Strategic Coordination Company LLC Lazard Freres & Co. LLC 30 Rockefeller Plaza New York, NY 10020, USA	USA