


Exhibit 17

Management Meeting
April 16th, 2007
Agenda

<i>Topic</i>	<i>Responsible Party</i>
1. Review Minutes of Previous Meeting	
2. SAP	MK, RAW, LTO
a. Activity	
b. Investor Dinner	
3. SE Capital Calls / Distributions	AF
4. Non-SAP Financings	MK, MP
5. Love Lane	SBK, DMK
6. Mets Update	FW, JSW, MP
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7. SportsNet New York	
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8. Madoff Status 	AF
9. SSP Update	SBK, DMK
a. Status of Sale	
b. Performance of Funds	
c. Status of Money Raising	
10. CWT Update	SBK, DMK
11. Update Partnership Agreement	FW, SBK
12. Tax Planning	MK
13. Misc	
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Management Meeting
March 26, 2007
Minutes

Attendees in person:

AF, GAK, GN, LTO, MBT, MK, RAW, SAW, SBK

Attendees via phone:

FW, MP

Action items from previous meeting which were not complete:

<i>Task</i>	<i>Responsible</i>	<i>Due Date</i>

1. SAP

- a. Updating SAP website
- b. Creating investor portal to provide access to information to investors
- c. Activity
 - i. Dispositions
 - Will be putting about 30 properties up for sale in 2007
 - Actively selling about 17 deals now
 - 301 Howard will close on 3/28
 - a. As a standalone asset, it achieved a 133% IRR
 - b. We are distributing a promote of about \$4.5mm (earned about \$7mm)
 - Laclede and Sevens will be on the market by April
 - a. Laclede Gas will probably not be able to buy the building
 - ii. Acquisitions
 - Signed a deal in Phoenix on Friday - about \$18mm of equity
 - Looking at a lot of deals
 - Was not competitive for the EOP Stanford assets, so we did not put in a bid
 - Discussed the tremendous amount of capital that is competing for real estate
- d. Investor Dinner
 - i. Peter Stamos confirmed that he will be speaking
 - ii. Maximus (a consultant we use) will work with MK on his speech
- e. Reviewed overall projected returns for all of the funds

2. Non-SAP Financings – Reviewed hand-outs

3. Capital Call / Distributions

Redacted

4. Love Lane

Redacted

5. SNY

Redacted

6. Madoff

- a. In the process of coming out of the market

	<u>March</u>	<u>Q1</u>
Small A/C's	1.6%	1.8%
Large A/C's	2.2%	2.5%

7. SSP

- a. Good month – up 50 – 125bps depending on the fund
- b. First quarter – absolute return funds were up 2.25% - 2.50%
- c. First quarter – equity funds were up 3.0%+
- d. Peter is meeting with Merrill Lynch on Monday and Wednesday and Citibank on Tuesday. Both indicated a strong interest to buy SSP.
- e. SBK is letting Peter know that if we don't sell, we will run SSP more on a bottom-line basis
- f. SBK will be at all meetings that they discuss price

8. CWT

Redacted

9. Tax Planning

Redacted

10. Misc.

Redacted

FINANCING STATUS REPORT
NON-SAP DEALS

LOAN	LENDER	AMOUNT	INTEREST	FEES	TERM	AMORT. COMMENTS
Redacted						
STERLING 25	BOFA	\$25.0M	L+.45%	50BPS	3 YRS	NONE EXPECTED TO BE LOCKED
STERLING TRACING	BOFA	\$15.0M	L+.45%			EXPECTED TO BE LOCKED

Redacted

mp 4/16/07