



INTERNSHIP PROGRAM SUMMARY

INTRODUCTION

❖ We offer a competitive summer internship program in the shopping center industry, with a focus on Leasing and Finance, but also across a variety of disciplines including Accounting, Revenue Management, Construction, Development, Marketing, Information Technology, Legal Services, Tenant Coordination, and Human Resources. Our Internship Program is designed to provide practical work experience and growth and development opportunities for college students wanting exposure to the best in the industry. Internships are located at our corporate headquarters in Syracuse, NY.

❖ Interns are exposed to the operations of our business, will assist with special projects, and will participate in a variety of assignments and tasks aimed at fulfilling the internship program objectives. The program typically includes three areas of focus:

- ❖ 1) Experience
- ❖ 2) Education
- ❖ 3) Engagement



EXPERIENCE

- ❖ The Pyramid Internship will provide a true hands-on experience. Each intern will be assigned a mentor to be their guide throughout the duration of the program and will be given real work assignments. Both the Leasing and Finance internships are approximately 8 - 10 weeks in length.
- ❖ **Leasing interns** will have the opportunity to shadow their mentor by attending tenant meetings throughout the country, accompanying them on site visits throughout our portfolio, and assisting/presenting with pre-meetings/deal presentations to our Real Estate Committee. One of the primary goals for this internship is for the intern to present their own pre-meeting for a prospective tenant that they would have discovered through their own efforts.



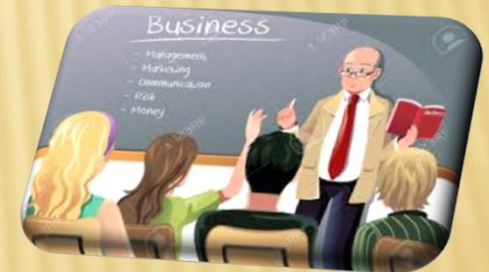
EXPERIENCE

- ❖ **Finance interns** will be selected for either the Revenue Management or the Accounting rotation.
 - ❖ In **Revenue Management**, the intern will be assigned one shopping center and responsibilities will include forecasting, billing/collections of tenants rents, weekly collections meetings and preparing initial bills for new tenants.
 - ❖ In **Accounting**, the intern will also be assigned one shopping center and responsibilities will include managing the payables, bank reconciliations, maintaining gift card activity, submitting draw requests from the loan servicer for tax bills, capital projects, and tenant allowances.



EDUCATION

- ❖ The Pyramid Internship will provide weekly educational opportunities through our educational training program, Pyramid University (“Pyramid U”).
- ❖ Throughout the summer, a different department will provide a 1-2 hour presentation as to what their role is in Pyramid, what their daily/weekly tasks are, and how they help make our company successful.
- ❖ This provides the interns with a better understanding as to what the other departments objectives are.



ENGAGEMENT

- ❖ The Pyramid Internship also provides a weekly engagement series through 1 hour roundtable sessions with members of Senior Management.
- ❖ This is a rare opportunity for interns to have a true discussion with the leaders of our company to gain perspective as to what decisions helped shape their careers.
- ❖ Past interns have commented that this has been one of the highlights during their internships.



BENEFITS OF AN INTERNSHIP

❖ For Pyramid...

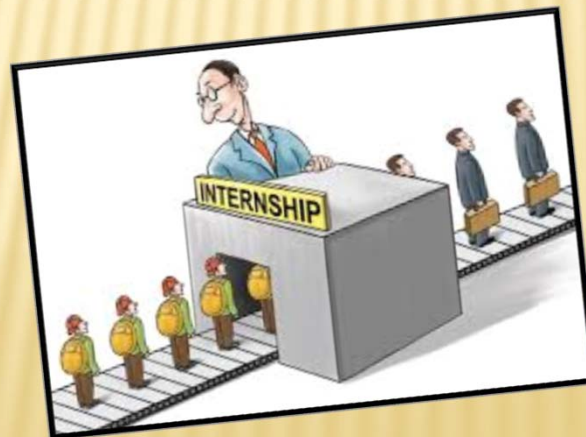
- ❖ **Find future employees.** An internship program is a year-round recruiting tool. From Fall/Winter college recruiting fairs (with former interns as ambassadors), Spring job interviews and Summer internships, our internship program means we have an ongoing pipeline of potential future fulltime employees.
- ❖ **Test-drive the talent.** It's a human resources reality: A new employee makes a solid impression in the interview, but then just doesn't gel with our current team or our company's way of doing things. Because of this, hiring someone as an intern is the most effective way to evaluate their potential as a fulltime employee.
- ❖ **Increase productivity.** Allows current employees to grow via mentoring, coaching, etc.
- ❖ **Increase employee-retention rate.** The proof for the test-driving theory is in the positive employee-retention figures: According to (National Association of College and Employers') NACE's 2009 Experiential Education Survey, almost 40% of employers reported a higher five-year retention rate among employees they'd hired via their internship programs.
- ❖ **Take advantage of low-cost labor.** Interns are an inexpensive resource. Their salaries are significantly lower than staff employees, and we aren't obligated to pay unemployment or a severance package should we not hire them on fulltime. Moreover, while their wage requirements are modest, they're among the most highly motivated members of the workforce.



BENEFITS OF AN INTERNSHIP

❖ For Interns...

- ❖ Explore career interests and gain valuable experience
- ❖ Gain experience that will attract future employers
- ❖ Apply academic knowledge to a work setting
- ❖ Practice communication and teamwork skills
- ❖ Meet new people and practice networking
- ❖ Experience a career before graduating
- ❖ Build resumé and obtain potential work-related references
- ❖ Develop self-confidence, time management, critical thinking, and decision-making skills



TIMELINE



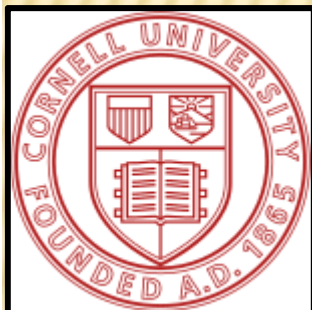
Fall/Winter
(Sept-Feb)

- On-line job postings
- On campus internship career fairs



Spring (March - April)

- Collect resumes/Conduct interviews
- Make final selections; hire interns



Summer (June - July / August)

- 8-10 week internship starts at the beginning of June and ends in July / August.

