



**Douglas W. Lyons**

*Managing Principal*

Pearlmark

Douglas W. Lyons is a Managing Principal of Pearlmark, with responsibility for the firm's capital markets and debt investment activities. He is also a member of the firm's Management and Investment Committees. Prior to joining Pearlmark in 1996, Mr. Lyons was Vice President of Equity Institutional Investors, Inc. where he was responsible for merchant banking activities and strategic portfolio management projects for the Zell/Merrill Lynch Real Estate Opportunity funds, the Zell/Chilmark Fund, and other Sam Zell-related affiliates. In addition, Mr. Lyons actively managed an institutional portfolio of REIT stocks. Previously, he worked in the New York Real Estate Capital Markets groups for Bankers Trust Company (1989-1991) and Merrill Lynch & Co. (1987-1989). Mr. Lyons earned a BA degree in History from Amherst College where he was a two-time All-American in soccer, and his MBA from the Harvard University Graduate School of Business Administration. He is a member of the Pension Real Estate Association and the Urban Land Institute, where he is a Trustee. Mr. Lyons is also a Trustee of the Loomis Chaffee School Chairing its Buildings and Grounds Committee and previously served as a Trustee for Lycée Français de Chicago and Chair of its Facilities Committee and as Treasurer of St. James Cathedral in Chicago.