

**For immediate release:
January 30, 2012**

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NAI/Merin Hunter Codman Finishes 2011 with Expanded Services Platform & Statewide Receiverships

-- Firm Expects Strong Spike in Commercial Property Sales in 2012 --

West Palm Beach, Fla. --NAI/Merin Hunter Codman, Inc., one of South Florida's leading commercial real estate services firm, announced that the firm had completed a successful year of growth and diversification in 2011, reaching the highest level of property management in the firm's history while also expanding its business with significant new client services. The firm closed the year out with over four million square feet in commercial properties under management including office, industrial and retail properties. Growth in the property management sector was fueled in part by the firm's management of distressed assets on behalf of lenders, special servicers and other investors. NAI/Merin Hunter Codman also continued its tradition as one of the leading leasing firms in South Florida completing 186 transactions valued at \$70 million in the midst of a challenging leasing environment.

NAI/Merin Hunter Codman particularly made inroads in the last year with its Receivership Services. The firm's long and prestigious track record in Florida has led courts to turn to it as a Receiver to protect the value of distressed assets throughout the state. The firm's ability to provide this service was vital for its clients as a record number of commercial properties fell delinquent or into foreclosure in 2011. The firm and its affiliates are currently responsible for approximately one million square feet of distressed assets making NAI/Merin Hunter Codman one of the state's leading distressed asset service providers.

"We continue to broaden both the scope and geographic reach of our commercial real estate services," said Neil E. Merin, Chairman of NAI/Merin Hunter Codman. "We made significant strides this past year in vertically integrating our business platform, offering more client services to accommodate the changing needs of the industry. In line with these objectives, we also made significant hires and are well positioned for continued growth in 2012." Merin also noted that the firm anticipates a strong surge in commercial property sales in 2012, continuing into the subsequent year as foreclosed properties are brought to an end resolution.

Jordan C. Paul, Chief Executive Officer of NAI/Merin Hunter Codman added, "The landscape of the commercial real estate industry in Florida has drastically changed over the last few years. Property owners are requiring an increasingly broad range of skills to help them manage their portfolios and maximize asset values. NAI/Merin Hunter Codman's ability to assist owners with receiverships, construction management, property management, leasing and sales enables us to meet all of the commercial real estate needs for clients who are acquiring and seeking to turn around distressed properties. Many of our clients have assets throughout the state and we provide them with a centralized resource to help them efficiently increase the value of their portfolios. Our distressed asset practice is expanding to all time highs with no let up in the foreseeable future."

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NAI/Merin Hunter Codman, www.mhcreal.com, is South Florida's leading privately owned commercial real estate services firm with over three decades' experience advising on strategic acquisitions, dispositions, tenant representation, leasing and comprehensive property management. The firm advises on all commercial property sectors from office and industrial to retail, multifamily and land. NAI/Merin Hunter Codman has among its client base some of the nation's most prestigious institutional and private investors and through the NAI global network, can facilitate property transactions around the nation and the world, serving as a single point of contact for counsel and execution. NAI/Merin Hunter Codman is headquartered in West Palm Beach with regional offices in Boca Raton, Palm Beach Gardens and Wellington.