



NEWS RELEASE

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WELL KNOWN NAME IN OFFICE/INDUSTRIAL REAL ESTATE COMPLETES BUYOUT

Islandia, NY 1/31/05 - Well known name in office and industrial real estate, Lee Rosner, has bought out the second of his two original partners in the Long Island Coldwell Banker Commercial affiliate making Rosner sole owner of the company. The new name of the company is Coldwell Banker Commercial –Rosner & Associates.

The former company, Coldwell Banker Commercial Tsunis Rosner, with Rosner, John Tsunis and Jim Tsunis owning equal shares, was begun in 1998 when the Coldwell Banker Commercial name first established a presence on Long Island. Rosner's recent move came about as part of a buyout plan that began in Spring of '03 when he bought the one third share that was held by John Tsunis. Jim and John are cousins in a family that has, through the years, contributed many players in the real estate business on Long Island. However, as Rosner's continued to concentrate on the original objective of servicing the corporate real estate client, the direction of the Tsunis cousins gravitated to real estate development.

Since its inception, the Long Island affiliate has focused on corporate users and office and industrial landlords, helping solve their specialized office and industrial real estate needs in the buying, selling and leasing of commercial property. The Coldwell Banker Commercial Name is one of the most recognizable in the field, ranking at or near the top of most industry brand awareness surveys and was recently ranked as the 7th largest company worldwide in terms of commercial real estate brokerage revenues in 2004. Coldwell Banker Commercial statistics show a faster growth rate than any other national company in

commercial real estate brokerage with a 22% increase in revenues from 2002 to 2003 and a 31% increase from 2003 – 2004 for a total revenue increase of over 50% in just two years.

"I believe in partnerships," declares Rosner who says the split was completely harmonious. "It's just that John and Jim's real estate development projects have taken their careers in different directions." As the original managing partner, Rosner had been running the business for a long time so that he has confidence in the concentration the firm has made to the office and industrial sector of commercial real estate market on Long Island.

Rosner's career in commercial real estate spans over twenty three years beginning with a position as an office leasing broker at D'Angelo, Forrest, Rozzi, then spending eight years with the real estate investment firm Unity Capital as Vice President of Acquisitions. Subsequently, Rosner founded and ran as President a property management company that serviced major corporate institutions with offices in Islandia and Englewood, New Jersey.

"Long Island continues to good place to be involved in office and industrial real estate," says Rosner, "and Coldwell Banker Commercial provides us with a strong global platform, which complements our own vast local and regional knowledge and experience.

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