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FOR IMMEDIATE RELEASE

**The Alter Group Forms Alter Asset Recovery to
Direct
the Turnaround Process for Distressed Commercial
Real Estate**

Chicago, IL -The Alter Group (www.altergroup.com) announces a new affiliate, Alter Asset Recovery (www.alterassetrecovery.com), an executive-level team with a combined 100 years of real estate cycle-related experience that provides expedited solutions for lenders and investors with distressed properties. This encompasses diagnosing and stabilizing, repositioning, and revitalizing, and, ultimately, successfully disposing of the property in order to recover economic value.

Michael J. Alter, President of the Chicago-based national commercial real estate development firm, announced the new affiliate.

The firm is unique because services are delivered by its principals - three of the industry's most seasoned veterans. Alter Asset Recovery's principals include James I. Clark, III, Managing Principal, EnTrust Realty Advisors; Samuel F. Gould, President, Alter Asset Management; and

Ronald M. Clarkson, President, Alter Construction Management. The principals have worked together since 2002, providing a seamless integration of asset/property management, construction services and property dispositions.

According to Alter, Alter Asset Recovery "achieves the value potential in each asset because of our background as one of the premier owners and operators of complex assets nationwide. We are beginning to see the distress hitting the commercial real estate market and are well positioned to assist clients with the anticipated deluge to come. Our focus is on institutional-caliber office, industrial, medical, mixed-use and corporate real estate assets nationwide."

Alter Asset Recovery serves lenders, loan servicers and investment managers so they can get back to their core concerns. Our approach is practical, seasoned and always delivered by high-level executives so our clients can be confident that they are receiving solutions driven by experience.

Alter Asset Recovery's Tactical Investment Recovery System (TIRS) begins with an asset evaluation process that allows a lender to perform the critical due diligence to make the right decision. TIRS leads lenders through the financial, operational, asset-management, and reporting steps that assure a successful takeover and, ultimately, repositioning and sale of the asset.

Alter Asset Recovery is committed to think strategically, plan tactically and execute flawlessly on solutions, including:

- ◆ Analyze the tradeoffs in restructuring a loan.
- ◆ Design and implement an asset takeover plan for foreclosure and deed-in-lieu transactions.

- ◆ Complete forensic analysis of asset operational efficiency and required property capital investments
- ◆ Establish and repair tenant relationships
- ◆ Structure and implement creative leasing programs to fill vacancies and renew existing tenant commitments
- ◆ Re-engineer stalled construction projects
- ◆ Develop and orchestrate an asset disposition plan to optimize value and expedite a sale

Alter Asset Recovery's principals include:

- ◆ James I. Clark, III, who began his real estate career in 1984 and formed EnTrust Realty Advisors in 2002. EnTrust is a commercial real estate investment brokerage and advisory services firm that advises The Alter Group on its recapitalization strategies and executes asset dispositions for its national portfolio, in addition to numerous other institutional and private clients for office, industrial, multifamily and single-tenant net lease properties and portfolios. He has significant experience in investment banking and capital markets transactions, and extensive relationships with institutional and private investors and transaction professionals. He has completed over \$3.5 billion of investment transactions; managed \$1.0 billion worth of properties and mortgage loan portfolio assets; and provided leadership in loan workouts/restructuring, asset takeover/repositioning, and in corporate strategy, mergers and acquisitions.
- ◆ Samuel Gould, who directs all activities of Alter Asset Management, the property and facilities management affiliate of The Alter Group, and is responsible for the company's 17,000,000 SF of commercial real estate space and 1,500 acres of land. Gould supervises the operational aspects of buildings and grounds planning, environmental issues, building systems and construction materials for the firm's portfolio of business parks, more than 100 office and industrial buildings, retail and service centers in

Illinois, Georgia, Kentucky, Arizona, Florida, Ohio and South Carolina. He also supervises property and facilities management and consulting services performed for the more than 1,500,000 SF owned by the company's institutional, corporate and private clients. He began his real estate and property management career in 1973.

- ◆ Ronald Clarkson, who has more than 30 years of executive management and operational experience directing major construction and design/build assignments. One of the region's leading construction experts, Clarkson has managed major public and private building projects across the country and overseas. At Alter Construction Management, Clarkson has focused on providing program and construction management services to corporations, major cultural institutions and not-for-profit organizations. Under his leadership, Alter Construction Management has led the renovation of the Chicago History Museum; the renovation of the Biograph Theater for Victory Gardens Theater, Chicago, IL; the development and expansion of the luxury Landmark Condominiums, Vail, CO; the corporate headquarters for Superior Air & Ground Ambulance Service, Elmhurst, IL; and the Madison Medical office building for Provena St. Joseph Hospital, Joliet, IL.

The Alter Group is a national corporate real estate development firm of office, industrial and healthcare facilities. Additionally, the firm provides comprehensive services in brokerage, construction, investment services, asset recovery services, and property and asset management.

Founded by William A. Alter in 1955, The Alter Group has developed close to 100,000,000 SF of speculative projects for its own portfolio and build-to-suit facilities for corporate users. This year, the company has 4,000,000 SF of space, worth \$600,000,000, under development in national markets. The firm was recently ranked as # 5 in the National Real Estate Investor survey of America's top office developers.

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