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**FOR IMMEDIATE RELEASE**

**Diversified Realty Advisors**

**Diversified Realty Advisors Forms to Provide Specialty Services to Banks and Lenders In Need of Real Estate Advisory and Workout Solutions**

**— *Company with Deep Roots in Banking Industry Delivers Full Range of Real Estate Services to Manage Non-Performing Assets* —**

SUMMIT, N. J. (May 2009) — Leading real estate developer Diversified Properties of Summit, N.J., today announced it has formed a partnership with industry veteran Jonathan Stein to form Diversified Realty Advisors. A one-stop real estate advisory and turnaround group, Diversified Realty Advisors is dedicated to providing lenders with interim portfolio or individual asset management services during the workout or foreclosure stage, as well as long-term strategies such as asset and construction management, acquisition support and disposition services.

Diversified Realty Advisors, committed to servicing the unique needs of the banking industry, draws on the extensive experience of its managing partners Nicholas Minoia, president of Diversified Properties, founding partner at Pinnacle Communities and a banking executive during the savings and loan crisis of the late 80's; and Jonathan Stein, a former attorney with 20 years of loan workout experience as well as property development and distressed portfolio acquisition, management and disposition, including 15 years as an Operating Partner at Roseland Property Company.

“Diversified Realty Advisors was formed to address the growing demand for real estate and workout advisory services specifically tailored to the needs of banks, lenders and equity funds,” stated Minoia. “Current market conditions have created a climate in which lenders are finding themselves having to take back troubled real estate projects in increasing numbers. As such, lenders more than ever require the services of a company that has the hands-on experience to advise them on the full range of workout and real estate advisory services, from land entitlement, rezoning, development and construction management, to asset recovery, property management and portfolio liquidation.”

“What’s unique about our team is that we have professionals with deep roots in the banking, development and management sectors, so we understand the issues extremely well,” Minoia added.

In addition to Diversified Realty Advisors’ in-house team of professionals, the company has formed strategic partnerships with leading accountants, attorneys, engineers, architects, planners and other outside consultants to ensure expertly executed and timely implementation of assignments.

“The risk of relying on an asset management or advisory company without banking and real estate experience can be detrimental for a lender in achieving maximized returns on their assets,” stated Stein. “Using the established relationships we have formed during our extensive careers in the real estate and banking industries, Diversified Realty Advisors has hand selected the best outside consultants that compliment our in-house team of professionals to help ensure that our clients achieve their goals. This structure allows lenders to reduce their exposure for risk by ensuring that their unique demands are carried out by experts with specific experience in those areas.”

The principals of Diversified Realty Advisors have a combined 50 years of hands on experience in a comprehensive array of real estate disciplines, including loan workouts and modifications, REO/foreclosure, construction management, environmental cleanup, property sales/management, real estate auctions, condominium association transitions, distressed portfolio acquisition, real estate development, legal/mortgagee in possession, financial analysis and feasibility, land use approvals, bankruptcy workouts and lease negotiations.

Previous to co-founding Diversified Realty Advisors, Minoia's 30-year history in the real estate industry included brokerage, construction management, finance and property management. In the late 1980s, Mr. Minoia spent several years providing loan workout services to New Jersey savings and loan institutions. Working closely with the Office of Thrift Supervision (OTS), Minoia was responsible for developing strategies for the sale of non-performing loans and REO. He is currently a member of the Board of Directors for a New Jersey-based bank.

As the founder of Diversified Properties, Minoia has been involved in the development and redevelopment of thousands of residential units, including single-family homes, active-adult communities, townhomes and condominium developments; as well as mixed-use developments throughout the New York Metropolitan area.

After earning a JD degree from Rutgers School of Law, Stein practiced law for several years at Brach Eichler where his focus was on loan restructuring and workouts during the savings and loan crisis of the late 80's. Stein went on to have a 15-year career at Roseland Property Company, a large northeast developer. During the early 1990s, he was directly involved in purchasing and restructuring large portfolios of distressed assets on behalf of Roseland. His duties included the due diligence of new portfolios as well as the management and disposition of varied assets. As a partner at Roseland, Stein was involved in the development of thousands of residential homes and hundreds of thousands of square feet of mixed-use properties.

#### **About Diversified Realty Advisors**

Diversified Realty Advisors (DRA) is a full-service real estate advisory group servicing the banking industry. The managing partners of DRA have a combined 50 years of experience in all areas of real estate and are able to provide the full range of real estate advisory services and workout solutions for lenders. For more information, visit [www.diversifiedra.com](http://www.diversifiedra.com) or call 908-273-2400.

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