



For immediate release

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TWO OF FLORIDA'S LEADING COMMERCIAL REAL ESTATE FIRMS FORM NEW FULL-SERVICE COMPANY

WEST PALM BEACH, Fla. (April 27, 2009) --- Walters Gottlieb/Partners, Inc. and Compass Realty Companies, both based in West Palm Beach, have announced that they will combine their businesses to create **WGCompass Realty Companies**, effective May 1, 2009. The new company will have a staff of 50 and consolidate operations into a single West Palm Beach location at One Clearlake Center, 250 South Australian Avenue, and retain offices in Delray Beach, Palm Beach Gardens, Stuart and Naples, Fla. The strategy leverages the strengths, local market knowledge, relationships and specialized services of each firm into one full-service company that provides a comprehensive scope of commercial real estate services, including site selection, tenant representation, investment sales, agency representation, financial and capital services, and asset and property management.

Both companies share a common approach to client service, and have worked together on retail and office space transactions in the Palm Beach County market for more than a decade.

“WGCompass will offer us a larger service platform and broader business network, and we expect to be able to serve more clients within our existing market and to accommodate all the needs of our clients from other parts of Florida and out-of-state markets,” said Jonathan Satter, a principal of WGCompass. “The importance of local market intelligence has never been more crucial in the context of today’s volatile economic landscape, especially in view of its affect on the commercial real estate sector. Companies are realizing more than ever the importance of their commercial real estate

decisions on business operations, both from an efficiency and expense standpoint. Combining our firms gives us the advantage of ‘owning’ the best and deepest market intelligence, positioning us to advise clients even more accurately, effectively, and can now take them through all their needs, A-Z.”

Walters Gottlieb/Partners, Inc. was formed in 1989 by Michael J. Walters and Gary A. Gottlieb, and is known for its long relationships with the most prestigious commercial properties in the county, including Phillips Point, Waterfront Clematis, One Clearlake Centre, Golden Bear Plaza, Northpointe Corporate Park, and Airport Centre. The company has a long-term business history of property management and leasing with such blue-chip clients as Citigroup/Smith Barney, Sprint/Nextel, and KPMG; and institutional clients such as AEW Capital Management, Sentinel Trust and The Lionstone Group.

Donald K. DeWoody, Jr. and Jonathan R. Satter, founded Compass Realty Companies in 1998, and have earned the reputation as one of Florida’s leading commercial real estate advisory firms. Compass’s client list includes Starbucks, Panera Bread, Somera Capital, Time Equities, Northern Trust, and Transwestern Investment Company, among others.

“This move combines the very significant talents of two of the most respected boutique commercial real estate firms in the southern half of Florida,” said Kelly Smallridge, President and CEO of the Business Development Board of Palm Beach County. “The depth of experience and scope of services WGCompass can offer to companies relocating to Florida, or those looking to expand within their existing markets, will help CEOs make the right decision for the long term. The broad spectrum of consulting, development, leasing and asset management experience WGCompass brings to the table, enhanced by the personal client service that has been a hallmark of both companies for years, puts them at the forefront in markets they serve.”

For more information, call 561.659.1800 or visit www.wgcompass.com.

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