

## News from Lee-Kosmont Advisory Services

Lee & Associates Commercial Real Estate Services and Kosmont Companies

601 South Figueroa Street, Suite 3550

Los Angeles, CA 90017

213.623.8484 Fax 213.623.8288

www.kosmont.com

For more information, contact Larry J. Kosmont, CRE, President

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### LEE AND KOSMONT FORM ADVISORY GROUP SPECIALIZING IN DIFFICULT PROJECT FINANCING, INFRASTRUCTURE DEVELOPMENT, GOVERNMENT APPROVALS, AND ECONOMIC INCENTIVES

#### **New group will assume and expand practice of Kosmont Partners**

LOS ANGELES, APRIL XX, 2004:-

Bill Lee, Founder and President of Lee & Associates Commercial Real Estate Services, and Larry J. Kosmont, President and CEO of Kosmont Companies, jointly announced today the formation of Lee-Kosmont Advisory Services “to assume and expand the practice and services of Kosmont Partners, one of the Kosmont Companies, and to act as the real estate and economic consulting arm of both Lee & Associates and Kosmont Companies.”

“Kosmont Partners has built an outstanding reputation for integrity, objectivity, and professionalism in the real estate and business communities,” said Mr. Lee. “Over the past 18 years they have assisted hundreds of public and private sector clients conceptualize, structure, finance, and implement real estate projects of all types, sizes, and complexities.”

Mr. Kosmont added, “By combining the resources and strengths of Lee & Associates and the myriad high-level relationships of Kosmont Partners into a new closely integrated consulting and advisory group—Lee-Kosmont Advisory Services—Bill Lee and I have created a powerful unit that takes a prestigious place in the real estate development and redevelopment community.”

The new advisory unit will maximize investor values and returns by the use of innovative and sophisticated development and redevelopment strategies, especially developed for and suited to a rapidly changing society. “If a project requires focused government interface and political leverage at the State or local level we have the experience and contacts to get it ‘unstuck’ or moved to a higher level in the approval chain,” said Mr. Lee and Mr. Kosmont. Lee-Kosmont Advisory Services “will come to the rescue if a project needs specialized market analysis, or exhaustive research of zoning and other restrictions, or if a project needs some uncommon form of special financing.”

Mr. Kosmont said the collaboration between Lee and Kosmont “greatly enhances our collective competitiveness. It enables us to achieve maximum leverage of our existing network of critical relationships. We can now offer clients a broader, productively blended package of real estate services, including due diligence, zoning, entitlements, market analysis, and customized financial analysis.”

In addition to the support of Lee & Associates’ 300 brokers and 20 offices, Lee-Kosmont Advisory Services has full and complete access to a variety of financing and development entities sponsored by Kosmont Companies, including the development-focused Renaissance Community Fund, Apex Flex Fund, Kosmont Financial Services, and the Kosmont Investment and Management Company (KIMCO).

California is already facing daunting problems of land use, overcrowding, inadequate affordable housing, and urban sprawl, Mr. Kosmont said. “And with an additional ten million residents expected in the next couple of decades it is not hard to imagine the massive real estate decisions that will have to be made.”

He said, “Lee-Kosmont Advisory Services arrives just in time, fully staffed and well connected, superbly prepared to help both private and public clients make prudent and rational decisions as events evolve and emerge.”

“Bill Lee and I are excited as we contemplate new and wider horizons for our companies, and, of course, for our hundreds of present and future clients.”

Lee & Associates is the largest regional commercial real estate services provider in the United States, and the fourth largest full-service brokerage firm. The company has 20 offices and 300 brokers in California, Arizona, Nevada, and Illinois, and prides itself on fast client results, personal service, market knowledge, and strong affiliations with all major national real estate organizations. Lee & Associates was founded in (CITY TO COME) by Bill Lee in 1979.

Kosmont Companies was founded by Larry J. Kosmont in 1985. In addition to offering real estate advisory, development, investment, and financial services, the firm co-publishes with the Rose Institute of State and Local Government at Claremont Colleges the annual Kosmont-Rose Institute Cost of Doing Business Survey. The company recently announced an online, low-cost economic development model that enables cities and private companies to obtain an instant analysis of the fiscal impacts of real estate and corporate projects. The service is available at [www.fiscalimpacts.com](http://www.fiscalimpacts.com).

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