

For Immediate Release
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Engel & Voelkers Makes Big Impact on Florida Real Estate With Access to Elite International Network

Naples, FL (January XX, 2008) – Engel & Voelkers Florida, one of the world's most respected names in upscale international real estate, is bullishly taking the Florida real estate market by storm. With 10 European style property shops already open throughout the state and an anticipated 240 more debuting over the next 10 years, the company is rapidly exposing the Florida residential market to its elite international network of agents and buyers, offering premium property representation.

While the strong euro exchange rate makes Florida property appealing to Europeans, other international buyers are attracted to extreme drops in American housing prices while foreign home prices are sharply increasing. Reports indicate that 20 percent of all second homes in Florida are being purchased by foreigners.

Engel & Voelkers introduces Florida to parent company's Engel & Voelkers Group's worldwide brand with operations in 24 countries and four continents. The Hamburg, Germany-based organization's growing portfolio of global locations includes England, Ireland, Italy, Chile, Spain, Switzerland, Thailand and South Africa.

Property shops, all independently owned by franchisees, are designed to appeal to upscale international and local buyers with luxurious, unique, and boutique style ambiances. Features include clean lines, no clutter and windows free of property ads. Coffee is served in china – not Styrofoam – per Engel & Voelkers' mandate. In order to welcome and avoid offending clients of all cultures, associates will not personalize their desks.

Stefan Bolsen and Timo Khammash, managing partners of the Engel & Voelkers Florida headquarters office, agree that there's great potential in Florida, and the timing is perfect.

"The market's great prices, large homes and wonderful weather are greatly enticing to international buyers," said Bolsen.

Khammash added, "Areas that were formerly not interesting to the global market because of high prices are now extremely hot."

Engel & Voelkers Florida property shops are currently open in prestigious locations such as Cape Coral, Naples, Coral Gables, South Beach, Fort Lauderdale, Fort Myers River District, Punta Gorda, Sarasota, Tampa Hyde Park, and Jupiter. Franchises recently sold in Clearwater and St. Petersburg Downtown are due to open by mid- to late 2008. Franchises are currently available for purchase in Miami, Palm Beach, Boca Raton, Tampa, Orlando, West Palm Beach, Fort Lauderdale, and various other Florida cities.

Recent Engel & Voelkers sales include a \$5.9 million USD estate home in Bay Colony, Naples. Other prominent listings include **Ambassador's Mansion in Fort Myers** for \$15,900,000 USD and a beautiful estate home in **Gated Community on Gulf, Naples** for \$7,400,000 USD.

Each property shop aligns itself with the strong, upscale Engel & Voelkers brand that is prominent throughout major cities and distinguishes itself with highly personalized service. Specially designed training and sales systems, access to a prestigious international property market that offers 24/7 contact worldwide and a standardized, distinctive "shop concept" define and

differentiate the prestigious real estate company. For nearly 30 years, the Engel & Voelkers Group has held not only a leading position in the European market but also a prominent position in the global, luxury real estate market.

The Engel & Voelkers Group

The Engel & Voelkers Group provides real estate brokerage services for both buyers and sellers, focusing on upscale residential and commercial properties in top locations worldwide. Engel & Voelkers provides a proprietary buyer and seller system, advanced technology that connects property shops throughout the world and an academy that offers extensive training and support for their franchises.

Engel & Voelkers Group also publishes its own lifestyle and real estate magazine, known as GG Global Guide to Lifestyle, People & Real Estate. The glossy, quarterly publication focuses on luxury living, exclusive destinations and famous artists, designers and business leaders plus features magnificent Engel & Voelkers listings from around the world.

Engel & Voelkers Florida serves as the master franchise headquarters for Florida, providing statewide support to franchisees to ensure they have all of the necessary tools and services they require to develop, manage and grow successful real estate agencies within a clearly defined sub-market. For more information on Engel & Voelkers Florida, visit www.engelvoelkers.com/florida/ or call (239) 348-9000.