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Commercial Real Estate Press Release

RUSSO DEVELOPMENT, LLC APPOINTS DOUG BARTELS AS VICE PRESIDENT TO ITS DEVELOPMENT DIVISION -- COMPANY CONTINUES TO FOCUS ON BUILDING A STRONG IN-HOUSE EXECUTIVE TEAM

Russo Development, LLC's Hackensack, New Jersey office at 201-487-5657 or visit www.russodevelopment.com.

Russo Development, LLC's

Thursday, January 22, 2009 - HACKENSACK, NJ, JANUARY 00, 2009 — Russo Development has announced the addition of Doug Bartels, P.E. as vice president of development. Doug is primarily responsible for overseeing all land use entitlements, development planning and permitting efforts while coordinating field issues with Russo's on-site construction managers. He is also heavily involved in the feasibility research and due diligence efforts for Russo's potential acquisitions working closely with Russo's in-house architecture team and consultants.

"Doug's has over ten (10) years of design and engineering experience along with a diverse background in commercial, residential and industrial developments making him a key player for Russo Development," stated Michael Pembroke, senior vice president of leasing and marketing. "Our executive staff takes a personal interest in recruiting highly talented professionals to be a part of the Russo Development team. With Doug's dynamic experience and wealth of knowledge in the industry he is a tremendous asset to our company."

Prior to joining Russo, he worked for nine (9) years with Birdsall/LGA Engineering in Belmar and Lakewood, New Jersey. Doug also served as president of the Ocean County Society of Professional Engineers during the 2007-2008 term. He is a licensed professional engineer in the State of New Jersey, having received his Bachelors of Science degree in civil engineering and a minor in management. Doug lives in Toms River with his wife who is expecting their first child in March. Russo Development is one of New Jersey's most active and successful industrial developers with a particular niche in high quality flex and back office development in northern New Jersey. Since 1969, Russo Development, a leading designer, builder, owner and manager of Class A office and industrial properties in northern New Jersey has developed over fifty (50) first-class facilities. The Company has earned a reputation for well-planned, highly functional developments that are distinguished by its emphasis on quality and detail, outstanding property management and tenant relations services as well as competitive pricing. Russo Development utilizes a highly successful development program to consistently meet market demand and is aggressively acquiring new value-added, redevelopment facilities and developable land throughout the region.

For more information, contact Russo Development, LLC's Hackensack, New Jersey office at 201-487-5657 or visit www.russodevelopment.com.

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