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**SPERRY VAN NESS EXPANDS PRESENCE IN NEW JERSEY WITH RICHTER GRUSD**

**ISELIN, NJ, APRIL 20, 2008**– Sperry Van Ness, one of the nation’s largest commercial real estate brokerage firms, has expanded its presence in the New Jersey commercial real estate market by aligning with established industry brokers Doug Richter and Ian Grusd. Doug Richter and Ian Grusd (CCIM, SIOR) will now serve as managing directors and principal brokers for Sperry Van Ness. The office is located at 33 Wood Avenue, Suite 600, Iselin.

The addition of the Richter Grusd team is part of Sperry Van Ness’ national expansion program, which has grown from nine markets to more than 150 markets in approximately five years. Kristine Gibson, director of organizational development for Sperry Van Ness, is responsible for the company’s growth in New Jersey, while Matthew Fitch, regional director for Sperry Van Ness, oversees the region’s team of advisors.

“Doug and Ian are consummate real estate professionals and we are proud that they are joining Sperry Van Ness,” said Fitch. “With their longstanding relationships with owners, developers, investors and tenants in the region coupled with their creativity in marketing properties for sale and lease, we’re confident that they will be an extremely valuable asset in helping to grow our business.”

Richter specializes in the sale and leasing of office and industrial property in Central New Jersey. Over his 10-year brokerage career in New Jersey and Manhattan, Richter has represented many national and regional clients in their acquisition and disposition of commercial real estate, mostly in the office and

industrial sectors. Prior to affiliating with Sperry Van Ness, Richter served as an integral part of the Richter Organization's brokerage initiatives including the orchestration of the firm's marketing strategies. Richter also spent 10 years as a marketing executive in the music industry working for many entertainment icons including Barry White and BMG Entertainment and acted as director of online marketing for Warehouse Music, an \$800 million retailer with 550 stores in 33 states.

Grud specializes in the sale and leasing of office, industrial and investment properties throughout New Jersey. Grud brings more than 20 years of industry experience to Sperry Van Ness. Grud has earned both the Certified Commercial Investment Member (CCIM) and the Society of Industrial and Office Realtors (SIOR) designations. He is also active in the community as a member and past Chairman of the Gateway Regional Chamber of Commerce. Grud spent the past eight years as a principal of RE/MAX Commercial Real Estate where he consistently was one of the top producers in the entire RE/MAX system achieving the Chairman's Award in successive years and being named into the RE/MAX Hall of Fame.

Founded in 1987, Sperry Van Ness is one of the largest and fastest-growing commercial real estate brokerage firms in the industry, with more than 900 advisors in over 150 locations. Sperry Van Ness delivers results for clients through a proven business model that immediately markets every one of its clients' properties to the entire brokerage community. Based in Irvine, California, the firm operates internationally and provides brokerage, consultation, asset management, property management, leasing, accelerated marketing, and auction services. Sperry Van Ness' gross sales volume totals billions of dollars annually in office, multifamily, retail, industrial, self-storage, hospitality and land transactions. For more information, please visit [www.svn.com](http://www.svn.com).

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