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Press Release

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Coldwell Banker Affiliates of Romania expands network and opens new branch in Piatra Neamt

PIATRA NEAMT, JANUARY 17, 2008 – Real estate consultancy and brokerage company Coldwell Banker Affiliates of Romania continues its expansion and opens a new branch in Moldavia, in Piatra Neamt.

The new agency operates in a central area of the city, on 34 Decebal Boulevard, in a modern 80sqm retail space. The new branch is called Coldwell Banker Montana and will operate at first with a Branch Manager and three brokers. The investment in the opening of Coldwell Banker Montana stands at 60,000 euros.

Coldwell Banker Montana will provide a wide range of real estate consultancy and brokerage services both for new and old market projects: sales and rentals of apartments, houses and land, as well as appraisals.

Coldwell Banker Montana is the exclusive broker for the sale of the first new residential project in Piatra Neamt: Green Hills, a complex comprising 232 apartments in four buildings.

„With a population of more than 100,000 people, Piatra Neamt is the third-largest city in the North-Eastern area of Romania, after Iasi and Bacau. There is demand for quality services on the local real estate market and the most attractive segments are the residential and touristic ones, because the city is located in a mountain area,” *explains Adrian Ghimpau, Expansion Manager of Coldwell Banker Affiliates of Romania.*

The touristic sector is expected to witness a strong development as a result of the investment program of the local authorities. The City Hall's projects include building a 2,150m long cable car line to connect the railway station and Trei Coline on the Cozla Mountain, as well as a makeover of the ski slope that will have a modern ski lift installed, which can transport 1,200 people/hour.

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With this launch, the Coldwell Banker network in Romania has reached seven offices. Three of them are in Bucharest – the headquarters on Icoanei Street, Coldwell Banker Mosilor and Coldwell Banker Opera. The other four operate outside Bucharest: Coldwell Banker Meridian in Ploiesti, Coldwell Banker Muscel in Campulung, Coldwell Banker Alpin in Brasov and Coldwell Banker Montana in Piatra Neamt.

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About Coldwell Banker Affiliates of Romania:

Coldwell Banker Affiliates of Romania is the local representative of one of the best-known real estate companies worldwide.

Coldwell Banker Affiliates of Romania provides consultancy and brokerage services on all market segments: residential, offices, industrial, retail, land and investments. It currently has seven offices: three in Bucharest and four in the country in Ploiesti, Campulung, Brasov and Piatra Neamt.

With a 100-year history, the US company is now held by Realogy Corporation, one of the biggest real estate franchisers worldwide. The Coldwell Banker network covers 41 countries with 3,800 offices and more than 120,000 brokers.