

Contact:

Press Release

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

CAMPULUNG MUSCEL, NOVEMBER 22, 2007 – Real estate consultant and broker Coldwell Banker Affiliates of Romania announces the opening of a new branch in Campulung Muscel.

The new agency started operations this November in a prime central location on the Negru-Voda Street. Investment in the opening of Coldwell Banker Muscel stands at 150,000 euros; the new branch operates with a Branch Manager and three brokers for the time being.

Coldwell Banker Muscel will provide a wide range of real estate consultancy and brokerage services both for new projects and for projects on the ‘old market’ segment – sales and rentals of apartments, houses and land, as well as appraisals.

“The real estate market in the area is insufficiently covered by real estate agencies and has a significant development potential because of the tourism potential of the region: gorgeous landscapes and touristic areas yet untapped – the Dambovita and Dambovicioara gorges,” says *Bogdan Racasanu, Branch Manager, Coldwell Banker Muscel.* **„We will promote two projects: the touristic resort Iezer Portareasa, a resort that will attract a significant number of tourists and strategic investors on the local real estate market. The second project we will sell is a complex comprising 100 apartments, retail and office space,”** he added.

With this launch, the Coldwell Banker network in Romania reaches five offices. Three of them are in Bucharest – the headquarters on Icoanei Street, Coldwell Banker Mosilor and Coldwell Banker Opera, another operates in Ploiesti – Coldwell Banker Meridian, these having been joined by Coldwell Banker Muscel.

Adrian Ghimpau, Expansion Manager of Coldwell Banker Affiliates of Romania, said on this occasion, **“The newest real estate agency in our network demonstrates the dynamism of the real estate market nationwide and the potential of smaller cities, where demand exists for top quality real estate services.”**

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Coldwell Banker Affiliates of Romania will open two more branches in the country until the end of the year; its development plan includes the opening of 20 offices in the first three years since establishment.

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About Coldwell Banker Affiliates of Romania:

One of the best-known brands in the US real estate industry started operations on the Romanian market in 2007. Coldwell Banker Affiliates of Romania provides consultancy and brokerage services on all market segments: residential, offices, industrial, retail, land and investments. It has five offices at the moment: the headquarters on Icoanei Street and the Coldwell Banker Mosilor, Opera, Meridian and Muscel branches. 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.