



*For immediate release*

**Media Contact:**  
**Sarah E. Flynn**  
**Willcaro Communications LLC**  
**sarahf@willcarocomm.com**  
**561.243.1922 (EST)**

## **REAL ESTATE INVESTMENT TEAM NETS PRIME PARCEL TO DEVELOP IN MELBOURNE FLORIDA**

**West Palm Beach, FL, (February, 2007)**...A joint venture involving Navarro Lowrey, Inc. and Paul Hanna Management has recently acquired approximately 20 acres of commercially zoned property located in Melbourne, Florida. Details of the purchase were not disclosed. The transaction represents the first major acquisition for the joint venture.

Located at Sarno Road and Eau Gallie Boulevard in Melbourne, plans for the site include the planning, development, marketing, management and ownership of this prime parcel for office, hotel, retail and flex uses. The West Palm Beach based architecture firm, Oliver Glidden Spina & Partners, has been retained as project architect.

The strength of this investment team lies in the expertise and ability of its experienced and knowledgeable partners to evaluate investment opportunities and craft innovative and practicable solutions. According to Frank Navarro, Managing Principal, Navarro Lowrey, Inc., "The opportunity to engage in a joint venture with Paul Hanna Management and the Seniors Partners of OGS&P, John Glidden and Keith Spina, came at exactly the right time. The Melbourne project fits the Navarro Lowrey, Inc. investment profile perfectly and we are eager to move forward with this team to achieve our investment objectives."

For information on Navarro Lowrey, Inc., please contact Frank Navarro by phone 561.688.2530 or by email [fnavarro@navarrolowrey.com](mailto:fnavarro@navarrolowrey.com). For information on Paul Hanna Management, Inc., please contact Paul Hanna by phone 561.655.5337 or by email [paul@phanna.com](mailto:paul@phanna.com). For information on OGS&P please contact Keith Spina by phone 561.684.684 or by email [keith@ogsparchitects.com](mailto:keith@ogsparchitects.com).

**About Navarro Lowrey, Inc.**

In addition to the first quarter 2008 completion of EcoPlex at Centrepark West, Palm Beach County's first LEED certified "green" multi-tenanted office building, Navarro Lowrey, Inc. ([www.navarrolowrey.com](http://www.navarrolowrey.com)) is currently seeking direct and joint venture equity investment opportunities, acquisitions and mezzanine debt investments throughout Florida.

**About Paul Hanna Management, Inc.**

Established in 1975, Paul Hanna Management, Inc. has earned a reputation as a leader in the South Florida real estate industry with an emphasis on neighborhood commercial properties. The firm has been involved in over 50 centers, ranging in size from 10,000 to 1,000,000 square feet. Paul Hanna Management, Inc. has worked with most major Florida anchor tenants such as: Publix Super Markets, the U.S. Postal Service, Outback Steakhouse, Starbucks, Carrabba's Italian Grill, A.G. Edwards & Sons, and Blockbuster Video.

**About Oliver Glidden Spina & Partners**

Founded in the late 1970's, OGS&P ([www.ogsparchitects.com](http://www.ogsparchitects.com)) has evolved into one of the state's leading Architecture and Interior Design firms, serving South Florida and beyond. Recognized for excellent and innovative design solutions, OGS&P has developed a diverse portfolio with a broad range of clients including public and private institutions, corporations and private developers and clients.

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