



For immediate release

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RICK ABEDON JOINS NAVARRO LOWREY, INC.

WEST PALM BEACH, Fla. (May, 2007) --- Navarro Lowrey, Inc. announced today that Rick Abedon has been appointed as Executive Vice President. In this role, Mr. Abedon will lead the firm's activities relating to land and property acquisition and project marketing and leasing. He will also serve as the licensed real estate broker. The current Navarro Lowrey, Inc. flagship property is EcoPlex at Centrepark West, a \$25 million, four-story, 100,000 square foot, Class "A" office building that will be the first multi-tenanted "green" office building in Palm Beach County. Navarro Lowrey, Inc. resides in Centrepark and will relocate into EcoPlex when it is completed in the first quarter of 2008 and handle all management and leasing.

Prior to joining the Navarro Lowrey, Mr. Abedon developed an extensive background in the real estate and financial services industries. From 2002 to 2007 he worked for the Brenner Real Estate Group. As Vice President of Acquisitions and Development, Mr. Abedon was involved in the acquisition, development and site plan approval of hundreds of residential units, as well as the acquisition, asset management, leasing and disposition of numerous land, commercial office and medical office properties, particularly in urban redevelopment centers in South Florida. From 1985-1994, he orchestrated the development and growth of the Abedon Group, a regional Northeastern financial services firm. After the sale of the company, Mr. Abedon moved to South Florida where he joined the Dasco Companies, a national medical office and facilities real estate development company. As Director of Real Estate Development, he was responsible for the leasing and development of medical office buildings and healthcare office parks in Florida and Texas. In 1996, Mr. Abedon became the Executive Vice-President of Business Development for the Plus Group, a collection of transportation and produce distribution companies, where he was responsible for the company's real estate and corporate development projects in Illinois, Florida, California and Idaho.

Mr. Abedon is involved in urban revitalization and community volunteer activities. He serves as the Immediate Past President of Oakland Park Main Street. He is the Vice President and Urban Land Institute representative to the Smart Growth Partnership of South Florida. He is an active member of the Urban Land Institute, where he serves on the South Florida Regional Executive Committee and is a volunteer in the Urban Plan Education program. In addition, he is a board member of the Commercial Industrial Real Estate Brokers Association and a member of the CCIM Institute, National Association of Industrial and Office Properties and the International Council of Shopping Centers. Mr. Abedon is the Chairman of Leadership for the Anti-Defamation League for the State of Florida and serves on the Florida Executive Board.

He resides in Boca Raton, Florida and served as President of the board of directors of his community's homeowners association from 2001-2006. Mr. Abedon is a graduate of Tufts University and earned a Masters of Business Administration from Boston University.

About Navarro Lowrey, Inc.

West Palm Beach-based Navarro Lowrey, Inc. is a full-service real estate provider that owns, develops, leases and manages commercial real estate properties primarily in Florida, as well as in Texas and Colorado. Navarro Lowrey's commercial real estate services include development of speculative and build-to-suit office and industrial space, building acquisitions, and capital investment activities including equity joint ventures and mezzanine debt financings. Among Navarro Lowrey's core capabilities are finance and capital underwriting; expertise in planning, construction and asset management; and institutional grade leasing and property management. The Navarro Lowrey portfolio encompasses 14 buildings, including the development and continued management of West Palm Beach's acclaimed Centrepark office district. The 41-acre Centrepark and 28-acre Centrepark West are home base to more than 3,000 employees and over 100 companies. In 2005, Navarro Lowrey launched its Green Initiative, dedicated to constructing high-performance, energy-efficient, "green" office buildings that provide a healthier workspace while significantly reducing a building's negative impact on the environment.

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