

NAI JAMES E. HANSON ANNOUNCES ACQUISITION OF SCHILP & CO. REALTORS

NAI Hanson continues expanding in difficult marketplace
by increasing its market presence in New Jersey

PARSIPPANY, N.J, MAY, 2009 –NAI James E. Hanson, a leading New Jersey-based commercial real estate firm, announced today it has agreed to acquire Schilp & Co. Realtors, a well established real estate brokerage firm which is currently located in Morris County, New Jersey. Schilp primarily covers northern and western New Jersey, as well as eastern Pennsylvania, including the Lehigh Valley.

“In today’s economic climate, there are few companies that are in a position to be able to grow and expand their services through acquisitions and mergers, simply because there is too much risk and not enough capital to get those types of deals done right now,” states William Hanson, SIOR and President of NAI James E. Hanson. “However, we view this time as a prime opportunity to make such a bold move in order to further enhance our strength in the marketplace that we service with the diversified professional personnel and depth of services we can offer our customers and clients.

Hanson also adds, “our decision to acquire Schilp & Co. took some time, yet our decision was rather easy as they fully complement our current activities. We knew they were a well-established regional real estate brokerage firm with a stellar reputation for their knowledge and experience in land sales, development projects and investments. Two of our senior brokers, Tom Ryan and Lee Eagles, have a close working and personal relationship with them, which precipitated our initial introduction.”

John Schilp commented, “I started working in the business in the mid 70’s for Alexander Summer Co. in Paramus. I am well aware of the NAI Hanson’s reputation of being a first rate organization. Upon meeting with them and discussing our respective activities, it quickly became apparent that we had much in common and it is my opinion that integrating into NAI James E. Hanson will be a win-win situation. It is a very comfortable move for Sig, Joe and me because the cultures and values of our

firms are so similar. Frankly, we need the Hanson platform to continue to grow and compete in the marketplace. The Parsippany office is a natural fit for us, given that the Morris county market and points west is where we do a majority of our business.”

The brokers joining NAI Hanson will be working out of our Parsippany office. W. Joshua Levering, SIOR who oversees the Parsippany office noted, “We originally opened the Parsippany office to further expand our service area and expertise. We can now better cover the western region of New Jersey with the expertise of land sales, development and investment activities that Schilp is recognized for. John Schilp headed the land division at Alexander Summer Co. and has run his own firm for the past 13-plus years. John and his associates pride themselves on reputation, professionalism and client satisfaction, all which are part of NAI Hanson’s core values. This is a very exciting time for all of us!”

Schilp & Co. Realtors carries licenses in New Jersey, Pennsylvania and New York, with its primary market coverage extending into Somerset, Hunterdon, Warren, Sussex, Passaic and Bergen Counties, in addition to eastern Pennsylvania and southern New York”. Formerly located in Chester, New Jersey, Schilp & Co. provided brokerage, property management and developments service to a wide variety of commercial, retail and residential clients of all types of properties. The acquisition is expected to be completed in early May when NAI Hanson will welcome the following three new real estate brokers to its Parsippany office:



John J. Schilp - As Senior Vice President, John brings over 36 years of commercial real estate experience to NAI Hanson. He has represented many various clients in the sale of land and property for all uses throughout New Jersey, eastern Pennsylvania and southern New York State, providing them with full services ranging from the sale of raw land to completing the permitting process at local, county, state and federal levels. John has negotiated the sale of an estimated 9,500 acres of land, representing approvals for approximately 7,000 residential units, 950,000 SF of office space, 700,000 SF of industrial space and 800,000 SF of retail space.



Sig Schorr - As Vice President, Sig specializes in the listing and sale of both buildings and land around New Jersey and Pennsylvania for both commercial and residential development. His expertise is locating viable properties for both the large and small builders and investors. Sig has an established following of clients, as his ability and reputation of matching customers to properties.



Joseph F. Vindigni –Joe provides all aspects of real estate brokerage services, including sales, leasing, land development and property management. Joe has a deep understanding of commercial, residential, industrial and mixed-use properties. First licensed to sell real estate in New York in 1985, Joe has been an active principal in both ownership and management of many properties across three states: New York, New Jersey & Pennsylvania. Joe’s expertise and background gave him a very high success rate with many satisfied customers and clients.

Bill Hanson concluded, “With this addition of Schilp, Hanson’s core expertise, reputation and market coverage will continue to grow and our full-service platform will now have another expert service-line that we can provide to our customers and clients. We are all very excited about what the future holds and once this deal is fully complete we will move ahead with our agenda of being the best Commercial Real Estate Company in New Jersey. Many bold opportunities lie ahead for us under this new partnership.”