



Prime Group Forms Subsidiary to Service Troubled Real Estate Assets and Identify Emerging Opportunities

-- Prime Group's newest subsidiary, offers crucial market insight and management services to rescue troubled residential and commercial Real Estate assets --

Hollywood, FL, March 4, 2009 – Troubled real estate assets may find help as Prime Group, a Florida real estate development company announces the formation of its newest subsidiary, PMG Asset Services. Through PMG Asset Services a range of market expertise, management and resources are provided to improve troubled real estate assets held by banks and institutional investors as well as private investors seeking emerging opportunities.

PMG Asset Services is part of a strategic alliance with an existing investment fund of more than \$100 million designated for the acquisition and development of distressed projects and properties. Additionally, PMG Asset Services provides construction and property management, consulting and development services, land planning, entitlements, sales and marketing. All of PMG Asset Services' work is executed by Prime Group's executive team through the seamless interaction of their award-winning subsidiaries, Prime Homebuilders, Prime Commercial Developers and Prime Hotel Group. Assets managed include raw land and broken residential subdivisions, partially developed condominium projects, hotels, office buildings, retail centers and commercial buildings.

It is Prime Group's philosophy that the market needs its industry leaders to avail their resources and services to aid and rescue troubled projects and partners. "Too many investors and organizations risk increased loss because construction and development is not their expertise. Also, many investors are not familiar with the full scope of their assets, entitlements and available alternatives available to reposition their property or project." says Fred Abbo, President of Prime Group.

The formation of PMG Asset Services is indicative of Prime Group's industry experience and ability to adapt to changing markets. As lenders increasingly find themselves in need of expertise and services outside of their core competencies, PMG Asset Services is poised to strengthen the lender's position by strengthening the performance of their troubled real estate assets.

About Prime Group

Prime Group is a Florida based real estate development company that, through its subsidiaries specializes in building, developing and managing residential, commercial and multi-use properties. Prime Group companies have been distinguished by the Builders Association of South Florida, the Treasure Coast Builders Association and the Latin Builders Association for their quality products and services. Prime Group is committed to Florida's real estate industry and seeks to strengthen and positively impact the market by providing reliable information, experience and services delivered through their affiliated subsidiaries. For more information about Prime Group, visit **www.PrimeGroupUS.com**.

CONTACT: Andy Belew, 954-392-8788