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CONTACT: Bret Holmes
702. 699-9261
bholmes@amgnevada.com

LOCAL MULTI-FAMILY MANAGEMENT COMPANY NAMED RECIEVER OF PROPERTIES

Advanced Management Group Assumes Dual Roles as Receiver and Management Company for Financially Unstable Communities

LAS VEGAS, October 14, 2009 - Advanced Management Group, a Las Vegas-based real estate and property management company, was recently appointed as the receiver for 249 multi-family rental units located in downtown Las Vegas. Advanced Management Group will serve as the receiver to protect the property's value on behalf of the court while preparing for the possible sale or foreclosure of the property.

"There are many multi-family properties being forced into bankruptcy or receivership within the Las Vegas Valley, and the bank or appointed receiver usually hires a third-party management company to manage those assets through the foreclosure or sale of the property," according to Bret Holmes, president of Advanced Management Group and the Southern Nevada Multi-Housing Association. "Combining the roles of the management company and receiver will ensure more profitable and efficient operations during litigation."

Utilizing one company in both capacities is part of an innovative approach designed to reduce the amount of time and funds required to manage the asset through the foreclosure process or sale of the property. "We are seeing more foreclosures in the multi-family sector, and the sooner those properties are brought up to speed, the better," said Christopher A. Karsaz, Esq. of Karsaz and Associates, APC. "Using a more streamlined approach to receivership will aid in Las Vegas' recovery to a more financially sound market."

(more)

Advanced Management Group Nevada LLC
2775 S. Rainbow Blvd. • Suite #101C
Las Vegas, Nevada • 89146
Office 702.699.9261 • Fax 702.732.0204
www.amgnevada.com

(ADVANCED MANAGEMENT- ADD 1)

With more than 40 years of combined experience in property management, Advancement Management Group will utilize their expertise to bring the properties up-to-speed, and maximize the performance of the properties within a short period of time. Advanced Management Group Nevada, LLC is a real estate management company providing advanced property management, financial and accounting, and asset management services for multi-family properties in the southwestern United States. Specializing in each of these facets, Advanced Management Group strives towards excellence, with a foundation built on a close personal interest to our owners and owners' assets.

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