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<u>NEW YORK - JANUARY 8, 2015 – VETERAN REAL ESTATE ECONOMIST JIM</u> <u>COSTELLO JOINS REAL CAPITAL ANALYTICS</u>

Jim Costello, CRE has joined Real Capital Analytics ("RCA"), a global data and analytics firm focused on the commercial real estate sector as Senior Vice President. In his new role, Jim will focus on enhancing RCA's industry leading US Capital Trends reports to communicate emerging trends and to alert RCA clients about prevailing liquidity and risk factors within the US capital markets for commercial real estate.

Costello was recently named a Counselor of Real Estate (CRE) and joins RCA from CBRE where he most recently served as Managing Director of Investment Research for the Americas providing economic and market insight to industry professionals in development of their investment strategies. During his 20 years at CBRE, Jim also served as Director of Investment Strategy at CBRE Econometric Advisors and as Economist at CBRE Torto Wheaton Research.

"Jim brings a tremendous wealth of experience and knowledge to the firm", said Bob White, Founder and President of RCA. "I'm excited about the new analysis and insight Jim will pioneer using our data to help RCA clients."

"I am really excited to be joining the Real Capital Analytics team", said Jim Costello adding "I have been a client of the firm from the beginning and have always been impressed by RCA's commitment to customer service and objective analysis. In my time here at RCA, I hope to help our clients with problems facing the industry and contribute to the growth in commercial real estate as more than just an alternative asset class."

Costello is a noted authority on the capital markets for commercial real estate and has authored many opinion pieces and articles for industry journals and publications. Jim began his career in economic and real estate research through his work with Chicago-area government agencies. He received his Masters Degree in Economics from the University of Illinois at Chicago, and also earned a Bachelor's Degree in Political Science from the University of Chicago.

About Real Capital Analytics, Inc.

Real Capital Analytics, Inc., based in New York City, is the industry's leading global provider of commercial property data. The firm's proprietary research is focused exclusively on the investment market for commercial real estate. Within that arena, Real Capital Analytics offers the most in-depth, comprehensive and current information of property investment activity. In addition to collecting transactional information for property sales and financings, RCA interprets data such as yields, pricing and sales volume, and quantifies the market forces that affect the liquidity of commercial real estate around the world. The firm publishes a series of *Capital Trend* reports and offers an online service that provides current transactional information for all markets globally. For more information on RCA, visit http://www.rcanalytics.com.