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New Cincinnati office to serve as hub for work in Ohio, Kentucky, Indiana

BINGHAM FARMS, Mich. - Dover Realty Advisors, LLC., among the Midwest's premier multifamily real estate advisory companies, has opened a Cincinnati, Ohio office which will oversee the company's Midwestern expansion into Ohio, Kentucky and Indiana. The announcement was made by Terry Schwartz, Principal.

Located at 8044 Montgomery near Kenwood Towne Center, Dover Realty's new office will focus on institutional asset and property management including REO turnaround and receivership work. Schwartz has recruited a senior executive who possesses years of both operational and asset management experience to directly oversee operations in the Cincinnati location.

Over the course of the past six months, Dover's property management group has seen a 50% increase in revenue growth including through the addition of 10 new multifamily properties and 2,200 additional units located in Metro Detroit. The company has also added 50 employees, bringing its current roster to more than 150 professionals. Dover's property management group currently manages more than 6,500 units.

"Based on apartment density as well as our knowledge of and experience in these contiguous markets, we see new growth opportunities for Dover," said Schwartz. "Geographically, Ohio will serve as an ideal springboard for further expansion and delivery of our special expertise to banks and distressed property owners throughout the region."

Prior to founding Dover Realty Advisors in 2003, Schwartz's 30-plus years of experience has included serving for 16 years as President and COO of Village Green Companies. There, he was responsible for opening regional offices and garden variety multi-family properties throughout the country, including in Chicago, Cincinnati and Minneapolis. He is a past Multifamily Executive Magazine "Executive of the Year."

"We have been fortunate, even in this uncertain economic climate, to continue to be successful on behalf of our clients," added Schwartz. "We understand what it takes to turn these properties around; either get them off the books through a successful disposition or maximize value through a great operating platform and best practices. We're looking forward to this new challenge and evolution in our company."

Based in Bingham Farms, Michigan, Dover Realty Advisors is the Midwest's premier multifamily real estate advisory company specializing in receivership, property management, REO repositioning and asset management for institutional clients. Visit: <http://www.dovergroupinc.com>.