

Great American Group Announces Formation of Real Estate Services

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For Immediate Release

Woodland Hills, CA (May 1 2008) -

Great American Group, one of the nation's leading asset management firms, announced today the formation of Great American Group Real Estate, LLC (GA Real Estate).

This new division will be dedicated to assisting Great American clients with a wide range of real estate services, including valuations and appraisals, lease mitigation, lease renegotiation, capital raising, expert testimony and general advisory services. Additionally, GA Real Estate will look to take strategic equity stakes in undervalued fee simple and leased locations.

Details:

The new President of GA Real Estate, Richard Hauer, has over twenty years of experience in assisting clients with a full scope of real estate needs through times of both trouble and prosperity. Hauer will be opening a new and expanded office for Great American in New York in the coming months, and will manage GA Real Estate from that location. Most recently, Hauer was the Partner in Charge of the Restructuring and Bankruptcy Group for The Schonbraun McCann Group, and prior to that was the co-founder of Gemini Realty Advisors that specialized in assisting clients with their distressed real estate needs. Joining Hauer in the New York office will be Steven Kurtz as Senior Vice President. Kurtz has been in the business of real estate valuation and appraisal since 1991, and holds the certifications of MAI and MRICS. Kurtz's client base includes private equity and opportunity funds, REIT's, insurance companies, developers and other financial institutions.

In Kurtz's role at GA Real Estate, he will manage the firm's valuation practice, along with providing the analysis and insight necessary to critique strategic investment alternatives. Based in Woodland Hills, CA, with offices in Chicago, New York, Boston, Atlanta and San Francisco, Great American Group (www.greatamerican.com; 800-85-GREAT) provides asset disposition services, auctions, appraisals, and more.