

ANDREW J. BOLNICK & ASSOCIATES APPOINTED RECEIVER FOR 127th STREET SHOPPING CENTER IN NORTH MIAMI

MIAMI, FL (Jan. 6, 2010) – Andrew J. Bolnick, of Andrew Bolnick & Associates, announced today that Miami–Dade County Circuit Judge Gisela Cardonne Ely has appointed him receiver for the 127th Street Shopping Center in North Miami, which is anchored by a Publix supermarket. The appointment was made at the request of Bank of America and with the agreement of the developer, Monroe Prestige Group.

Located at 12850 Biscayne Boulevard, the 120,000 square-foot center was built in 1959. Monroe had planned to renovate the property, which includes 13 other tenants.

“Due to its excellent location, the 127th Street Shopping Center has been serving the surrounding neighborhood for many years,” said company founder and President Andrew J. Bolnick. “I plan to evaluate the site and determine what improvements are necessary. My foremost goal as receiver is to preserve, protect and maximize the property’s value at the lowest possible cost.”

Late last year, Bolnick was appointed receiver for Parkland Commons, a new shopping center in northwest Broward County also developed by Monroe Prestige Group. The property includes a 45,600 square foot, Class “A” Publix supermarket and another 45,000 sq. feet of gross leasable space with tenants that include a bank, day spa and dry cleaner.

Andrew J. Bolnick, one of the most experienced and respected receivers in the country with nearly 30 years of experience, works across the commercial real estate spectrum of office buildings, retail centers, hotels, marinas, golf courses and multi-family residential properties, handling projects for financial institutions, insurance companies, real estate investment trusts, hedge funds and others. Bolnick has been at the forefront of the development of receivership law, offering the experience and ability to resolve the most complex and troubled real estate cases, including eight residential communities built by Levitt Homes.

The company is based in Tampa, with offices in Miami and Chicago. For more information, visit www.AndrewBolnick.com or call Andrew J. Bolnick, (305) 347-4006.