

## NEWS RELEASE

### FOR IMMEDIATE RELEASE

November 12, 2010

NAPLES, Fla., (Nov. 12, 2010) – Scott F. Lutgert, Chairman of The Lutgert Companies and founder of Premier Properties of Southwest Florida, Inc., announced today that Premier Properties has affiliated with the Sotheby's International Realty® brand and now will operate as Premier Sotheby's International Realty.

“This is a long term strategic move,” stated Scott Lutgert. “We have always concentrated on professionalism and quality and our affiliation with the Sotheby's International Realty brand will enhance Premier's ability to serve our clients.” Premier Sotheby's International Realty will continue to be a wholly owned subsidiary of The Lutgert Companies, under Chairman Scott F. Lutgert.

Scott Lutgert stated, “This represents a union of complementary strengths. The Sotheby's International Realty brand, like Premier Properties, is focused on quality and professionalism. With the addition of Sotheby's International Realty's services our clients will receive unparalleled marketing and exposure, expanding our reach through the global resources of a legendary brand – including the most widely viewed showcase of distinguished properties, in print and online, in the world. I am confident this will prove exceptionally valuable to our clients.”

Premier Commercial, the commercial real estate operation of Premier Properties of Southwest Florida, Inc., will be spun off into a separate entity. Tom Bringardner, current President and CEO of Premier Properties will serve as CEO of Premier Commercial, which will focus on commercial real estate and will not be part of the Sotheby's International Realty brand. He will also become a Vice President of The Lutgert Companies. Scott Lutgert stated, “Tom Bringardner has provided exceptional leadership for the past seven years at Premier Properties and we look forward to Tom's leadership in his new position.”

Premier Properties of Southwest Florida, Inc. also announced it will acquire a majority interest in Signature Sotheby's International Realty, which operates real estate offices in Sarasota and Venice, effective Nov. 15. Signature Sotheby's International Realty will continue to operate in Sarasota and Venice as Signature Sotheby's International Realty under the leadership of Judy Green, the current President and CEO who will also serve as President and CEO of Premier Sotheby's International Realty. Lutgert said, “We are fortunate to have found such an energetic and competent real estate professional. Judy's expertise and experience will further enhance our efforts for unparalleled real estate service.”

Judy Green is very well respected nationally in the real estate profession. Prior to owning and operating Signature Sotheby's International Realty she was the Chief Operating Officer for ERA Real Estate with over 38,000 sales associates. She has also previously served as SVP and Chief Administrative Officer of NRT LLC as well as President and CEO of Coldwell Banker Residential Real Estate in Florida.

**About Sotheby's International Realty Affiliates LLC**

Founded in 1976 to provide independent brokerages with a powerful marketing and referral program for luxury listings, the Sotheby's International Realty network was designed to connect the finest independent real estate companies to the most prestigious clientele in the world. In February 2004, Realogy Corporation, a global provider of real estate and relocation services, entered into a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the Sotheby's International Realty name and the development of a full franchise system by Realogy's subsidiary, Sotheby's International Realty Affiliates LLC. Affiliations in the system are granted only to brokerages and individuals meeting strict qualifications. Sotheby's International Realty Affiliates LLC supports its affiliates with a host of operational, marketing, recruiting, educational and business development resources. Franchise affiliates also benefit from an association with the venerable Sotheby's auction house, established in 1744. For more information, visit [www.sothebysrealty.com](http://www.sothebysrealty.com).

**About Premier Sotheby's International Realty and The Lutgert Companies**

Premier Sotheby's International Realty, a division of The Lutgert Companies founded in 1984 by Chairman Scott F. Lutgert, has 11 offices between Bonita Springs and Marco Island with headquarters in Naples, FL. The Lutgert Companies has operated in Southwest Florida since 1964, when Raymond L. Lutgert started the development of Park Shore, which includes 17 luxury high-rises. The Lutgert Companies has also developed eight high-rises in Bonita Bay. In addition, The Lutgert Companies has developed two golf course communities, various shopping centers and office buildings including Estuary at Grey Oaks, Linville Ridge, The Village on Venetian Bay, The Promenade, The Northern Trust Building, and most recently, Mercato, a mixed use center in North Naples. The Lutgert Companies also owns Lutgert Title, Lutgert Insurance, Premier Commercial, and Signature Sotheby's International Realty, with three offices in Venice and Sarasota. The Lutgert Companies is the owner of many city sites including [www.naples.com](http://www.naples.com), [www.bonitasprings.com](http://www.bonitasprings.com) and [www.marcoisland.com](http://www.marcoisland.com). For more information, visit [www.premiersothebysrealty.com](http://www.premiersothebysrealty.com) or [www.lutgert.com](http://www.lutgert.com).