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### **Situs to Outsource Real Estate Service Jobs to Under-Employed U.S. Communities**

ROBBINS, NORTH CAROLINA (February 21, 2007) -- The Situs Companies, a Houston-based global commercial real estate consulting and services firm, has established Situs Outsourcing Solutions in Robbins, North Carolina to provide outsourced commercial real estate services, delivering significant cost advantages typically associated with offshore outsourcing.

Situs New York-based Managing Director Steven Bean, who grew up near Robbins, said the pressure to utilize offshore outsourcing can be remedied by turning to smaller U.S. communities that have been challenged by the increasing pace of job losses due to changes in the global economy.

“The lower cost of doing business in Robbins, coupled with the availability of a capable, under-employed workforce, makes our concept for onshore outsourcing extremely competitive in our marketplace and gives clients a viable and compelling alternative,” said Bean. “Additionally, our employees have been touching U.S. real estate their whole lives so our ability to ratchet up the quality of knowledge-based tasks will be greater simply due to the lack of cultural differences.”

According to Bean, who previously managed offshore commercial real estate outsourcing operations, offshore challenges frequently include high employee turnover (and thus loss of trained expertise), security issues, on-going wage inflation, disconnects with domestic business practices, as well as high overhead for vendor management, training, facilities and work process controls.

Situs CEO Ralph Howard stated that the new division is slated to employ over 150 people in Robbins in the first few years of operation. Howard said that even though Situs conducted minimum advertising, it received 200 applications for the positions with over 50 percent being qualified applicants. “In late January, we hired the first group of approximately 20 employees and placed them in our Situs University training program.”

“Outsourcing commercial real estate jobs to under-employed U.S. communities is gratifying and sound business,” said Howard. “By taking advantage of the strong work ethic and financial skills already present in this community, we will offer a higher level of outsourced services and bring displaced Americans back into the global economy.”

The Robbins-based Situs Outsourcing Solutions employees started work on January 29<sup>th</sup> in a 27,000 SF vacated factory. The previous occupant closed its manufacturing operations early last year due to offshore competition.

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Situs is up-fitting the factory into professional office space with partial funding provided by the N.C. Rural Center through its Building Reuse and Restoration Grant Program. Additional significant training grants and support have been extended through the N.C. Workforce Development Board and the N.C. community college system.

“We’ve received tremendous support and assistance in moving this initiative forward,” said Bean.

According to Bean, establishment of the Situs division in Robbins represents a model case study of public/private teamwork and effort. Situs’ goals have been immediately and strongly supported by the Town of Robbins, Moore County Partners in Progress Economic Development Group, the N.C. Department of Commerce Workforce Development Board, the Moore County JobLink Career Center of the N.C. Employment Security Commission, Sandhills Community College, and the N.C. Rural Center as well as area political leaders and churches.

The Situs Companies ([www.situscompanies.com](http://www.situscompanies.com)) is a leading provider of commercial real estate services and consulting solutions to global financial institutions, institutional investors, investment banks, REITs, private owners and developers. In 2006, Situs completed diligence assignments involving over 10,000 properties world-wide with cumulative asset value exceeding \$56 U.S. billion. Headquartered in Houston, TX since 1985, The Situs Companies employ over 300 people in the U.S, and Europe and has immediate plans for further expansion into additional U.S. and international markets.

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