



Concourse Realty Group

Providing Solutions to Owners, Investors and Lenders

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FOR IMMEDIATE RELEASE

CONCOURSE REALTY GROUP MEMBER FEATURED IN *THE REAL DEAL* ARTICLE ON HOTELS

January 15, 2007 (New York). Managing Director, Stephen P. Peca, was quoted in this month's *The Real Deal* magazine in an article entitled, *Outer Borough Hotel Boom Gets Boost*.

The article discussed that New York City hoteliers are looking beyond the core Manhattan market and taking advantage of property tax breaks to build hotels in the outer boroughs given the costliness and scarcity of land in Manhattan makes farther flung hotel development more appealing, especially in a boom market. Mr. Peca was quoted as saying that he advises clients to investigate government-sponsored programs, though he said he doesn't know the ins and outs of ICIP (Industrial and Commercial Incentive

Program). “As a developer you want to obtain as much money as you possibly can,” Peca said. “Every developer should always look for what the public incentives are because the government is really saying what they want to have in the city.”

Readers can view the complete article on *The Real Deal's* website, www.therealdeal.com.

Concourse Realty Group is a boutique firm that provides advisory and investment services to U.S. and international real estate owners, investors and lenders with transaction, portfolio and corporate management needs, as well as, equity investment business.

For additional information about Concourse Realty Group LLC, visit our website, www.concourse Realty.com, or contact Stephen P. Peca at +1 908.507.3818 or e-mail him at speca@concourse Realty.com.

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