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## **Colliers Meredith & Grew Joins Forces with FirstService PGP Valuation**

*Karen Friel, MAI Joins FirstService PGP Valuation to Develop New England Region*

**13 January 2010, Boston, MA and Carlsbad, CA**– Colliers Meredith & Grew, one of the top full-service commercial real estate firms in New England, announced today a joint operating agreement with premier appraisal services provider FirstService PGP Valuation (f/k/a PGP Valuation), headquartered in Carlsbad, CA. The aligned offering will provide clients with enhanced valuation and advisory services throughout the New England region. The agreement comes as FirstService Corporation, majority owner of Colliers International, Colliers Meredith and Grew (CMG) and FirstService PGP Valuation (FSPGP), integrates and grows its real estate operations.

With over 200 employees across 21 offices, FirstService PGP Valuation (FSPGP) provides a full spectrum of valuation services to a wide range of private, institutional, financial, corporate and government clients with real estate and investment properties and portfolios. The firm is strategically expanding its U.S. footprint and has received recent recognition for innovative services, including its quality control and appraisal and portfolio services programs provided to such clients as the Federal Deposit Insurance Corporation (FDIC) in accordance with FDIC's workout of distressed financial institutions.

“We are excited by the prospect of jointly growing our valuation business with FSPGP,” said Tom Hynes, Chairman of CMG. “The venture will combine FSPGP's national strength and technology platform with CMG's local resources and expertise to greatly enhance our valuation offering to our clients.”

“CMG offers renowned real estate services with superior regional coverage,” said Ken Harrison, President and CEO of FSPGP. “In collaboration with CMG's appraisal veteran Bob LaPorte and his team, we stand ready to expand coverage in this critically important real estate market.”

In addition, Karen Friel, MAI joins the FSPGP team as Managing Director for Boston/New England to focus primarily on delivery of client services to this growing office and region. A twenty-year industry veteran, Friel has extensive institutional appraisal experience, most recently with Bank of America where she served as the bank's Senior Vice President of appraisal services for New England, the Mid-Atlantic region and the Midwest.

"This is truly an exciting opportunity," said Friel. "I have long admired the expertise and outstanding reputations associated with FSPGP and CMG both nationally and regionally. The synergies that will emerge from this new partnership will produce highly reliable, market-based valuation and appraisal products from a highly efficient, technology based platform. Together, we will deliver on our mission: generating genuine value for our clients through innovative appraisal solutions that push beyond the industry standard."

**About Colliers Meredith & Grew**

*Colliers Meredith & Grew is a Boston-based commercial real estate company with integrated service groups including Brokerage, Capital Markets, Counseling & Valuation, Development & Advisory, Investment Sales, and Property & Asset Management. In addition to representing its core clients in New England, Colliers Meredith & Grew provides national and international real estate services to its multi-market clients as a member of Colliers International and as an owner/member of Strategic Alliance Mortgage LLC (SAM). Colliers International is the industry's third largest provider of global commercial real estate services with over 290 offices in 61 countries. For more information about Colliers Meredith & Grew, visit [www.colliersmg.com](http://www.colliersmg.com).*

**About FirstService PGP Valuation**

*Founded in 1978, FirstService PGP Valuation (FSPGP) is a national leader in providing innovative appraisal and advisory services across the U.S. The firm offers valuation, property tax and advisory services, portfolio management, litigation support and many other specialty and property-specific offerings to meet the needs of its clients. FSPGP offers differentiated property valuation services through proprietary data, technology, analysis and delivery methods. Its depth of experience is the result of over 200+ industry-leading valuation experts providing unparalleled quality and service. As part of FirstService Corporation, the organization is part of the Collier's International family of companies representing the third largest global provider of commercial real estate services. For more information, please visit [www.firstservicepgp.com](http://www.firstservicepgp.com)*

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