



## Florida East Coast Realty

MIAMI - Tibor Hollo, chairman and founder of Florida East Coast Realty, has been selected by the city of Miami and the Greater Miami Host Committee as the "Global Citizen of the Year" for 2009. Recognized for his 55-year commitment to developing Downtown Miami, in line with the city's vision of a more sustainable future, Hollo was presented with the honor at the January Miami City Commission meeting.

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## COLLIERS INTERNATIONAL: STEPHEN NOSTRAND

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MIAMI - Colliers International South Florida Managing Director Stephen Nostrand recently shared his forecast for the 2011 South Florida real estate market for foreign investors at the International Investors Conclave presented by Colliers International and Fowler Rodriguez Valdes-Fauli at the 2020 Ponce building in Coral Gables.

Nearly 100 international investors and real estate brokers joined together for the breakfast seminar where Nostrand presented on real estate investment opportunities.

He began by outlining his thoughts on how the commercial market in South Florida has hit bottom - with value declines at their worst since the Great Depression at 40%-50% off the peak values.

"This however, doesn't mean that values won't continue to fall," says Nostrand. "Real estate may still lose value, but not as steeply as it did over the last 18 months."

At the event, Nostrand also discussed the attractive buying opportunities that are ahead over the next two years - what he described what would be one of the biggest acquisition environments ever with an estimated \$600-\$800 billion of loans maturing.

Research has indicated that foreign investors are looking for properties with the least amount of risk, which Nostrand defined as cities with significant global appeal that operate on a 24/7 basis. He named Miami, along with Washington, D.C., and New York City, as the best places for foreign investors to be. Cities with trade and commerce are more likely to see an increase in economic activity, he says.

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