



MORRISANDERSON ANNOUNCES JOINT VENTURE WITH FRONTLINE REAL ESTATE PARTNERS, LLC

Growing Financial Advisory Firm Adds Commercial Real Estate to Industry Practice Groups

CHICAGO, IL — (Marketwire – June 30, 2010) — As part of [MorrisAnderson's](#) planned expansion into the real estate industry, the Chicago-based financial advisory and management consulting firm announced today it has formed a joint venture with [Frontline Real Estate Partners](#). Also based in the Chicago area, the commercial real estate advisory firm specializes in providing real estate consulting and advisory services in bankruptcy and distressed situations, as well as selectively acquiring distressed real estate assets.

Frontline's leadership team has more than 25 years of real estate industry experience. Drawing from that experience, MorrisAnderson will now be able to provide referral sources and clients with distressed real estate assets with restructuring, turnaround management, bankruptcy advisory and investment-banking services. As such, both existing and prospective clients will benefit from the firm's in-house real estate services, including management of receivership and bankruptcy transactions.

According to Dan Dooley, CEO of MorrisAnderson, partnering with Frontline will also enable the firm to tap into a new pool of prospective clients — real estate development and property management companies. "Frontline's deep real estate knowledge will make MorrisAnderson a valuable asset to companies involved in leasing, property management and real estate investment services. This strategic venture allows us to broaden our footprint, as we can now provide more services to a wider range of organizations."

Led by top industry advisor Mitch Kahn, founder of Hilco Real Estate, along with Matt Darin and Josh Joseph, who together led Hilco's acquisition and disposition practices, Frontline has successfully completed multiple projects with MorrisAnderson over the past nine months. These include the restructuring of Minneapolis-based Granite City Food & Brewery's restaurant leases and providing expert-witness testimony on behalf of The Dime Building, a class-A office building in Detroit, during its bankruptcy court proceedings, as well as ongoing involvement in commercial real estate developer Opus Northwest's restructuring.

"Frontline's executive team has a long-standing relationship with MorrisAnderson, and we have a deep respect for their expert ability to resolve the many issues facing underperforming and financially troubled organizations," said Mitch Kahn, co-principal and CEO of Frontline. "At the same time, we recognize the value our real estate industry knowledge can bring to these same clients, and how the collaboration of our separate, yet complementary, areas of expertise will enable new business opportunities for both firms."

While Dooley acknowledges that the challenging economy makes this an opportune time to incorporate real estate into MorrisAnderson's business model, he highlights the fact that adding this to the firm's repertoire will make it even more valuable to clients and referral sources. "The distressed real estate market will remain active for the next few years; however, regardless of economic conditions, we want to be able to service the full spectrum of our clients' needs, which often include real estate matters."

About MorrisAnderson:

Now celebrating its 30th anniversary, Chicago-based MorrisAnderson has offices in New York, Atlanta, Milwaukee, Los Angeles, Cleveland, St. Louis, Charlotte and Minneapolis. The firm's service offerings include performance improvement, financial advisory, interim management, turnarounds, workouts, litigation

support and insolvency services and wind-downs. MorrisAnderson emphasizes hands-on involvement for companies with \$50 million to \$500 million in annual sales.

About Frontline Real Estate Partners. LLC:

Frontline Real Estate Partners focuses on providing real estate consulting and advisory services in bankruptcy and distressed situations, as well as selectively acquiring distressed real estate across the U.S. The company is an experienced, sophisticated buyer of real estate assets, with the company's leadership team having acquired a substantial portfolio of retail and industrial assets, including sale-leasebacks and empty facilities. Frontline also serves as a trusted advisor to lenders, bankruptcy attorneys, turnaround consultants and companies with real estate restructuring needs. Principal services include strategic advising and consulting on portfolio management, restructuring, disposition, receivership, bankruptcy and turnarounds. The company is headquartered in Northbrook, Ill.

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