

January 4, 2014

For Immediate Release:

Huntingdon Valley,Pa./Fort Lauderdale,Fl.

GFCIB and Advisors, LLC, a nationally recognized financial advocate and advisory firm for commercial real estate owners, developers, builders and mid-sized businesses, announced that it has once again successfully negotiated a settlement on a Commercial Land development property in the Suburbs of Chicago, This property was purchased at the height of the market and consists of 12.5 acres with 544,550 sq feet of retail, with 8 separate parcels.

The lender was owed and obtained judgments against the ownership and guarantor's individually for 5 Million Dollars unfortunately, the assets were underwater, the ownership had no way of completing the development. After years of legal and financial maneuvering on both sides GFCIB was engaged to represent ownership and negotiated a Deed in lieu of foreclosure along with a small token payment to the lender on the deficiency in exchange for full and complete releases.

This result was the best possible scenario for all, the bank wanted to stop spending money on a long legal battle and needed to monetize the property as soon as possible. The ownership group wanted to end the legal regaling as well with as little damage as possible

This was the third transaction GFCIB and H. Jack Miller represented this ownership group in, this deal closed on December 31, 2013. Ownership and bank both were pleased and grateful.

This was the best possible outcome for all involved said H. Jack Miller who handled the transaction with his team.

Protecting, advocating and satisfying the needs and desires of our client's one transaction at a time.

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