

For immediate release

## **Hall Associates, Inc. Announces Merger with Milton Realty Services of Lynchburg**

***Merger expands Hall Associates' commercial sales and leasing presence in Central Virginia***

Roanoke, Va. (Sept. 25, 2006)—In a move that will further expand its presence in western and central Virginia and increase its listings in the area's commercial real estate market by nearly 50 percent, Hall Associates announces today the merger of Milton Realty Services, Central Virginia's largest full-service commercial real estate firm headquartered in Lynchburg.

"We're very pleased to have this opportunity to grow our market base in Central Virginia by joining forces with Lynchburg's top-ranked commercial real estate firm," says Ed Hall, president and CEO of Hall Associates. "Milton Realty Services has always had a strong reputation for quality service, and this merger will allow us to serve our customers in the central Virginia market with offices in Lynchburg and an experienced team of professionals who know the area well."

Norman Moon, CCIM, SIOR, CRE, will become vice president of Hall Associates Lynchburg office. Senior associate Chris Gentry, George Lupton CCIM, Chris England, and Kristy Milton, SRA, will also remain with the firm.

Hall Associates currently maintains more than 200 commercial listings and approximately 1,200 residential property management leases as well as sales and lease transactions in 130 communities in seven states, according to Hall. He adds that the merger will allow both firms to operate more cost effectively while giving them increased visibility to national retail chains needing multiple locations in this market.

The merger agreement will also expand the scope of Hall Associates' services with the addition of commercial appraisals for Central Virginia properties, executive vice president Roger Elkin says.

"This acquisition will strengthen our geographic footprint while offering a wider variety of services to our Virginia customers," Elkin says. "At the same time, we are committed to making this a smooth transition for clients and employees. All sales agents and employees will remain, and Milton's clients can expect the same excellent customer service from Hall as they received from Milton."

Milton Realty Services was founded in 1986 as Milton Appraisal Company. In 1989, it expanded to include commercial brokerage services to the Lynchburg-area market.

Hall Associates has continuously been ranked the largest commercial real estate services company in western Virginia, according to Virginia Business magazine's annual Business List of Leaders.

According to Stuart Meredith, executive vice president-

"The merger will help us provide better service to our customers and clients that already have business operations in both areas as well as make our company more attractive to companies expanding in the region."

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