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Celebration Based Real Estate Veterans Form New Partnership

Minority Owned Collaboration Brings Comprehensive Solutions to Housing Crisis

In a brand new partnership unique in Central Florida, two prominent minority owned companies have joined together to form United Asset Management Group.

UAMG is a real estate asset management firm dedicated to helping banks, lenders and owners navigate the intricacies of distressed properties, legacy and toxic assets – with the ultimate goal of getting families back in the homes.

United Asset Management Group was born as Edie and Eric Waddell of Landmark Development Group Central Construction Company and Mike and Joe LaRosa of LaRosa Development Group discovered a mutual frustration after seeing businesses and individuals becoming increasingly overwhelmed by a myriad of issues with a lack of solutions. They decided there had to be a better way to manage the process and after a lot of discussion and refining of the idea, United Asset Management Group was created as a solution.

The company offers a soup to nuts approach to dealing with toxic assets, from evaluation of properties, to management, marketing, sale and ultimately sustainable and affordable home ownership for individuals and families.

Edie Waddell says, "United Asset Management Group is all about providing a comprehensive solution to the problems that have plagued the industry for the last eighteen months. The experience has been so painful and is so new that we're blazing the trail."

Joe LaRosa adds, "Between both our core businesses, we have the experience to handle every aspect of the process and let the financial institutions get back to the business of banking."

Central to United Asset Management Group's mission is getting families into homes. The housing crisis has left many beautiful properties vacant and falling into disrepair, but the abundance of inventory means there's rarely been a better or more affordable opportunity. This new company also has another asset that will benefit customers and financial institutions. In addition to his responsibilities at the new firm, Eric Waddell is Chairman of Waddell, Williams & Associates, a private equity firm with extensive experience in the real estate industry. That relationship will help banks and individuals to raise capital to complete distressed projects.

"It seems obvious but in order to get the housing crisis to end, we have to get people back into homes". Sustainable home ownership is our main focus," says LaRosa.

Edie Waddell agrees. "We're solution oriented," she says. "After a crisis in which there were no winners, United Asset Management Group is about making sure financial institutions, developers, builders and most importantly prospective homeowners can put one in the win column."

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If you'd like more information, or to schedule an interview with the principals of United Asset Management Group, please contact Kristin Taylor at 321-939-1475 or e-mail at ktaylor@larosadev.com.

Company Backgrounds

LaRosa Development Group: With over 30 years of experience in Real Estate Development and Construction, La Rosa Development Corp. has continued to successfully develop some of Florida's thriving commercial and breathtaking residential properties. Originally starting in South Florida, creating U.S. Construction Corp. their business core is recognized for its high quality workmanship, cost effectiveness, and integrity. With over 2,000 satisfied clients, U.S. Construction's specialty ranged from commercial developments to home building.

After relocation to Celebration, Florida the La Rosa's started planning their next project. That project eventually became Paradise Palms Resort a resort community with 664 spacious, elegant town homes that have custom floor plans and private pools designed specifically to accommodate the vacationer and their family. With an innovative state-of-the-art infrastructure, Paradise Palms offers a Resort Vacation Experience previously unavailable to a vacation home traveler.

Two other projects have been completed or are under construction are the Celebration Office Condos and the Magnolia Building. The Celebration Office Condos is a 50,000 square foot Class "A" office building that was designed and built so that today's small business owner can own their own office space rather than lease.

Currently in planning and development is the Magnolia Building, a 78,000 square foot Class "A" office building and is designed by Architect Geoffrey Mouen of Celebration. The building's design was modeled after the 1920's New York Art Deco period. Anticipating ground breaking in 2010, the Magnolia Building will be constructed on Celebration Boulevard in Celebration, adjacent to I-4 with great highway viability.

La Rosa Development Corp is currently involved in discussions with several of today's successful companies to develop build-to-suit commercial projects.

Waddell, Williams & Associates: Established in 2004, Waddell, Williams & Associates ("WWA") manages private capital for investment within the commercial and residential real estate sector.

Headquartered in Orlando, Florida Waddell, Williams & Associates team of seasoned professionals source, perform due diligence, finance, acquire and manage commercial properties, residential properties and real estate portfolios throughout the United States and in the Caribbean.

Through proprietary investment strategies, Waddell, Williams & Associates aims to maximize investors' returns by leveraging aggressive portfolio management to increase cash flow and build value until realization. Led by a management team with more than 150 years of combined corporate experience, WWA boasts a global network of relationships, deep interdisciplinary expertise in real estate and finance with a strong track record of value creation.

WWA subsidiaries includes a broad array of companies with the ability to add value to managed assets, these subsidiaries are Landmark Development Group Central Construction Company (LDDCC) a commercial and residential construction company. Sunbelt Distinctive Properties a property sales, lease, rental and management company, Florida Tradition Realty a full service real estate sales company and United Asset Management Group that specializes in all phases of asset management.