



News Release

Contact:
APD Solutions
Charlotte Moore
404-935-9176

For Immediate Release

Former Freddie Mac National Director Partners with Billion Dollar Investment Fund to Launch Neighborhood Revitalization Consulting Firm APD Solutions

APD Solutions offers strategies to Public and Private Institutions on TARP related issues, Expands RTC recovery services developed by parent company APD, Inc.

ATLANTA (June 15, 2009) - Asset Property Disposition, Inc. (APD) and Waterfall Asset Management (WAM) announced today the launch of APD Solutions, LLC (APDS). Nationally recognized community development leader and former Freddie Mac National Director of Expanding Markets, Vaughn D. Irons, will serve as the firm's Chief Executive Officer. Waterfall's billion dollar investment portfolio and extensive experience in affordable housing finance will provide capital market support for socially responsible investing and other resources needed to help penetrate key markets and grow the firm's client base. APD will provide neighborhood planning and strategic guidance as the two firms collaborate on offerings.

Headquartered in Atlanta, APDS was formed to address the needs of local governments and housing community activists in their effort to "jump start" and revitalize communities hardest hit by massive foreclosures and the depressed economy. Through its professional services, APDS will assist stakeholders in developing a sustainable framework that keeps neighborhoods and surrounding communities viable.

"The current housing industry crisis has created the residual negative effect of eroding support for housing programs in targeted markets and underserved households," said Vaughn Irons, Chief Executive Officer of APDS. "There needs to be an ongoing commitment to providing working families a safe path to responsible housing choices," said Irons. "One of our goals is to provide strategic counsel and real estate expertise to those local governments, and organizations that have secured federal funding through the Neighborhood Stabilization Program," Irons added.

In light of the changing market environment and increasing foreclosure epidemic, APDS has adopted a two-fold business strategy. The central tenet is to provide strategic management services and assist with the implementation of revitalization efforts in stricken areas nationwide. Secondly, it will provide comprehensive real estate services to institutional investors, local governments, banks, and community stakeholders.

APDS services include asset management, property acquisition, real estate disposition, due diligence and valuation, and property management services. Combined with the overarching advisory and technical assistance capabilities, APDS is offering a one-stop turn-key solution for their clients.

"As a nation, we find ourselves in a similar financial state as we did during the Savings and Loan fiasco of the 1990s," said Jesse Wiles, President, APD Inc. "We are seeing similar actions taken by the federal government now, as we did by the FDIC and RTC during that time. Vaughn and his team, in my opinion, are uniquely positioned to navigate those communities and investors with the greatest need to stabilize communities and grow.

Waterfall Asset Management is a significant investor with over 20 years experience in the brokerage community and investment management industry, and more than a billion dollars in assets under management.

“We are excited to partner with Vaughn and APD, said Tom Capasse, Principal of Waterfall Asset Management. “He brings a successful track record and keen understanding of the challenges community leaders as well as, investment managers face when confronting a crippled housing market.”

Through its array of real estate and community development consulting services, APDS offers its clients unparalleled service and expertise. To effectively respond nationwide and beyond the Atlanta base of operations, APDS has formed and staffed offices in Chicago, Dallas, Jacksonville and San Francisco. Organizations looking for guidance on revitalization issues or the handling of distressed asset portfolios should call (404) 921-3131 or visit the APDS website at www.APDSolutions.com

About APD Solutions

APD Solutions, LLC is a national Neighborhood Revitalization Firm created to provide community development consulting and comprehensive real estate services to public and private sector clients. Our goal is **Restore** credibility in the housing industry, **Rebuild** challenged neighborhoods and **Renew** the lives of impacted families. APD Solutions has a talented staff with over 200 years of combined relevant housing industry and real estate experience. We have offices in Atlanta, Chicago, Dallas, Jacksonville and San Francisco. For more information, visit www.apdsolutions.com.

About Waterfall Asset Management

Waterfall Asset Management (WAM) is an SEC-registered Investment Advisor specializing in High-Yield Asset Backed Securities and Non-performing residential mortgage loans. WAM has \$1.1B of Assets Under Management (AUM) and is sponsored by MD Sass Group a 35-year old firm with \$8B of AUM in conjunction with Macquarie Bank Ltd with \$200B of AUM. For additional information, visit www.waterfallam.com.

About Asset Property Disposition

Established in 1990, Asset Property Disposition, Inc. is a minority owned firm based in Jacksonville, Florida. We offer program design, real estate and urban planning services. Since the early 90s, we have strategically acquired, managed, and marketed properties for a wide range of clients including local, state, and federal government, redevelopment authorities, foundations, and real estate developers. APD pioneered the concept of using foreclosed and tax delinquent property as the basis for inner-city neighborhood revitalization initiatives. The founder and owner, Jesse Wiles, has been a leader in the field of real estate services and property disposition strategies in communities throughout the United States.

Note to editors: Photos of Vaughn Irons and Tom Capasse are available upon request

###