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Draft for Approval

Elika Associates, Manhattan's First Buyers Brokerage, Launches and Posts
Successful Year despite Challenging Market Citywide

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*Founder and Principal Broker, Gea Elika, Brokered \$13.7M Deal,
Achieving Personal Milestone*

New York, NY (DATE) -- In what is arguably one of the most challenging real estate markets in recent history, Elika Associates, New York City's first and only residential real estate company catering exclusively to buyers, closed in excess of \$30 million in transactions in 2009, the company's first full year in business.

"As a brokerage that solely represents the buyer's needs, Elika Associates was well-positioned to fill a niche demand as consumers slowly regained their assurance in the residential market," said Gea Elika, the company's founder and principal broker.

"Needless to say, I am thrilled about the success of the company despite what was a very difficult economy."

Consummating his largest deal to date, Elika represented an overseas buyer in the purchase of a \$13.75 million home at Superior Ink Condominium in the West Village. In fact, interest from foreign buyers prompted the brokerage to remain open and busy throughout the holidays and, in anticipation of bonus buyers returning to the market, Elika even doubled his staff at the end of the year.

Additionally, thanks in part to government-backed incentives like the first-time homebuyer's tax credit, falling real estate prices and historically low interest rates, the brokerage continued to swiftly close deals throughout the second half of 2009.

“Although gradual, I expect to start to see an upswing in real estate transactions in 2010,” added Erika. “Foreign buyers will continue to target prime neighborhoods where values have remained strong, while first-time buyers will absorb the limited supply studios and one-bedrooms.”

About Erika Associates

Erika Associates is New York’s premier buyers brokerage. Erika exclusively represents the buyer and provides exceptional services tailored to each discerning client’s unique real estate needs. Erika provides buyers with expert unbiased assistance with all property inquiries while finding, managing and negotiating the purchase of their next real estate investment. Erika Associates is a proud member of REBNY, FIABCI, NAEBA and REALTOR(TM). For more information, please visit www.elikaassociates.com.

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