

## News release

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### **Ernst & Young Names New York Partner Mark A. Grinis to Head Global Real Estate Investment Fund Services**

London and New York – January 17, 2011 – Ernst & Young LLP announced the appointment of Mark Grinis, a senior partner in the firm's real estate practice in New York, to lead the firm's global team serving real estate investment funds. Grinis, who also leads the firm's real estate distressed services team, succeeds Gary Koster, who moves to a new role within the firm's global private equity practice.

Mark Grinis has nearly 25 years of experience in the real estate private equity sector, as well as a significant background working on real estate issues in distressed property markets. Mark's career has taken him to Texas, California, and Japan, and most recently, New York. In the late 1990s through 2004, he served as the Managing Partner of Ernst & Young Global's Asia Pacific Financial Services practice, where he was responsible for managing the firm's regional



real estate efforts and served as the assurance partner in charge of some of the firm's largest opportunity fund accounts.

In announcing the appointment, Howard Roth, global leader of Ernst & Young's real estate practice, said: "Mark has an enormous amount of experience with global real estate and, as the current coordinating partner on a number of large investment fund clients, possesses keen insight into the critical aspects of real estate private equity fund operations. His knowledge, energy and international experience are an invaluable asset to our ever-growing fund practice as increased oversight and regulatory compliance move to the forefront of global fund manager and investor agendas."

Grinis's significant experience with real estate investment funds, distressed assets and knowledge of global markets has made him a sought-after professional within the industry. He is a frequent speaker at global and regional conferences and on national and cable television. He has written on a wide range of topics involving accounting for real estate and loan assets as well as the housing sector in the U.S. and Japan. In addition, he has advised foreign governments on best practices for financial sector development.

Grinis received a Bachelor of Arts Degree in Economics from Claremont McKenna College. He is a licensed CPA in the states of New York, New Jersey, Georgia, Connecticut, and California, and is a member of the American Institute of Certified Public Accountants.

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### **About Ernst & Young's Global Real Estate Center**

Today's real estate industry must adopt new approaches to address regulatory requirements and financial risks, whilst meeting the challenges of expanding globally and achieving sustainable growth. Ernst & Young's Global Real Estate Center brings together a worldwide team of professionals to help you achieve your potential — a team with deep technical experience in providing assurance, tax, transaction and advisory services. The Center works to anticipate market trends, identify the implications and develop points of view on relevant industry issues. Ultimately it enables us to help you meet your goals and compete more effectively. It's how Ernst & Young makes a difference.

### About Ernst & Young

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