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**LANG REALTY EXPANDS, GAINS INSTANT EAST BOCA PRESENCE
WITH ACQUISITION OF CARRIAGE TRADE PROPERTIES**

BOCA RATON, Fla., April 3, 2006 --Two of Palm Beach County's independent real estate leaders today announced they have joined forces. Lang Realty, dominant in country club and luxury home real estate in western Palm Beach County, has acquired the assets of Carriage Trade Properties, LLC, prominent east Boca Raton condominium and waterfront property specialists. Scott Agran, co-founder of Lang Realty with Bill Isaacson, said that Carriage Trade owner and broker Elaine Russell has now assumed the role of Executive Vice President of Lang Realty.

Agran said joining the two organizations is a strategic move for Lang's continued success. It gives Lang an instant, well-established presence in the eastern market and the synergy to capitalize on new opportunities. He believes that a maturing country club population will begin to downsize, many opting for luxury condominiums and the convenience of in-town Boca Raton living.

"Lang has enjoyed tremendous success and growth focusing on the region's top country club and luxury home communities," Agran said. "Carriage Trade has built a similar market presence in the east Boca Raton market. Elaine is a dynamic businesswoman with an impeccable reputation. She also adds a new dimension to Lang with her substantial international sales experience. Having her team as part of our organization is a real plus."

Russell said she welcomed the opportunity to team up with an entrepreneurial organization with a shared philosophy and excellent reputation. "We're proud that both companies attract top-producing agents in our respective markets. As we grow under the Lang banner, we expect the combined company's resources, innovative marketing approaches and collegial environment will continue to draw the very best in our profession.

"The benefits to both companies' agents are significant and that is very important to me," Russell said. "I am looking forward to devoting a considerable part of my energies to finding and recruiting top agents to Lang."

Carriage Trade is one of only two U.S. firms which are affiliated with Savills, one of the oldest, and most respected real estate firms in Europe. The association enables Russell to market properties globally through Savills' London-based head office and its 103 offices worldwide. She is also a member of FIABCI, the international real estate federation.

Lang is known for its creative marketing and entrepreneurial approach to sales, which has helped Lang open up new opportunities for its brokers. For example, Lang is the exclusive resales agent for Mirasol Country Club and the preferred real estate company of Boca West Country Club.

With 200 independent agents, Lang has two offices in central and western Boca Raton and a third office opened late last year in Palm Beach Gardens. Carriage Trade, with offices in downtown Boca Raton, has nearly 50 agents. The company is active in Boca Raton, Delray Beach, Gulfstream, Highland Beach, Hillsboro Mile and Lighthouse Point.

Lang Realty is a member of the Lang Diversified Services Company, including Lang Management Company, Lang Construction and Maintenance, ANNCO Services, Inc., and Integrated Plant management.

Lang Realty offices are located at 2901 and 9858 Clint Moore Road, Boca Raton and 6271 PGA Blvd., Palm Beach Gardens. Carriage Trade Properties, which will begin operating under the Lang Realty name in the next few months, is located at 405 Southeast Mizner Blvd., Boca Raton.