



Thompson National forms venture with Argus Realty

October 21, 2008 - Financial Digest

Thompson National Properties, LLC has entered into an agreement to form a venture with Argus Realty Investors, LP that will manage substantially all of Argus' existing portfolio and introduce new investment opportunities. As part of the transaction, many former Argus employees, including Dick Gee and Tim Snodgrass, will join the Thompson National Properties team.

"We are joining forces to build a platform that will lead the industry," said Tony Thompson, chairman and chief executive officer of Thompson National Properties. "This transaction is the beginning of an industry consolidation that will provide stronger sponsorship for investors during these uncertain times."

"We are really looking forward to working with Tony Thompson," said Gee.

"Given the current state of the real estate market, it's the perfect time to create a relationship that will provide stability and produce innovative investment programs," said Snodgrass.

"This transaction significantly increases TNP's assets under management which is an essential component of our strategic growth initiative," said Neil Miller, chief operating officer and general counsel at Thompson National Properties.

Argus was advised by Friedman, Billings & Ramsey and Robert A. Stanger & Co.

Argus Realty Investors provides commercial real estate investments, including tenant-in-common programs, private exchange programs and real estate funds. Argus has completed more than \$1 billion in real estate transactions since its inception in 2001 on behalf of approximately 1,500 investors.

Thompson National Properties provides value-added real estate investment opportunities and asset management to high net worth domestic, foreign and institutional investors.

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