

**For Immediate Release**

Contact Info:

Shilpa Mysoor  
Nationwide Exchange Services  
310-276-7731  
smysoor@nationwide1031.com

Brian Berg  
ShoreBank  
773-420-4664  
Brian\_Berg@sbk.com

## **Nationwide Exchange Services Offers 1031 Tax-Deferred Exchange Solutions to ShoreBank**

San Jose, CA – May 2, 2007 – Nationwide Exchange Services (NES), a Qualified Intermediary, announced today that they are the preferred partner for the handling of ShoreBank's 1031 tax-deferred exchange referrals. ShoreBank, headquartered in Chicago, IL, provides a wide range of professional real estate lending services and information through its branch offices in Chicago, Cleveland, OH, and Detroit, MI.

NES is a Qualified Intermediary providing an industry-leading set of 1031 tax-deferred exchange products for individual investors through major corporations. With sophisticated business processes and controls that meet the requirements of the banking industry, NES provides ShoreBank an extensive array of 1031 tax-deferred exchange products at the highest level of customer service with minimal start-up costs and full regulatory compliance. ShoreBank will also have access to a number of marketing resources provided by NES.

"Our strategic partnership with NES positions us to cultivate additional investments that will create new development opportunities that will positively impact underserved urban neighborhoods and the lives of their residents," said Tony Smith, Executive Vice President of ShoreBank. "Our relationship with NES offers our customers a value-added service and the ability to take advantage of significant cost savings. Furthermore, NES shares our commitment to quality for our clients that will complement our current suite of banking products and services."

"As a preferred partner, ShoreBank can offer their clients a set of customer-driven 1031 tax-deferred exchange products that will help them defer capital gains taxes, while delivering a direct benefit to the bank in the form of core deposits and added revenue. In addition, NES provides the bank with improved flexibility, the 1031 industry's most competitive fee structure, security of assets, audited processes, 24/7 account visibility and full regulatory compliance," stated Scott Nathanson, Senior Vice President, Central US Operations at Nationwide Exchange Services.

### **About ShoreBank**

ShoreBank is the nation's leading community development and environmental bank with assets of more than \$2 billion. Since its inception in 1973, ShoreBank has invested \$2.9 billion to finance the purchase and renovation of more than 52,000 units of affordable housing and the creation of 11,000 new jobs for local residents. It has banks and affiliated nonprofits in Chicago, Cleveland, Detroit, Ilwaco, WA, and Portland, OR. ShoreBank is a triple bottom-line company, committed to building stronger communities, creating a healthier environment and financial performance. For more information, please visit [www.sbk.com](http://www.sbk.com).

### **About Nationwide Exchange Services**

Nationwide Exchange Services (NES – [www.nationwide1031.com](http://www.nationwide1031.com)) is a leading Qualified Intermediary for 1031 tax-deferred exchanges. Since 1990, NES has conducted tens of thousands of successful 1031 exchange transactions across the nation. Today, NES applies advanced technologies to proven business processes to create new standards of customer-driven products and services for 1031 tax-deferred exchanges. NES has been awarded a SAS 70 Type II certification after an extensive audit of its processes and controls and, as a result, is uniquely qualified to serve the needs of companies that must comply with Section 404 of the Sarbanes-Oxley Act.