

## **Radar Logic and Miller Samuel Announce Joint Venture Focused on Real Estate-Based Research Products**

### *Research Group to Provide Reports Combining Proprietary Analytics with Market Commentary from Leading Real Estate Expert*

**New York, NY, April 24, 2007** – Radar Logic Incorporated, a data analytic company that enables the creation of financial derivatives on various types of real estate in North America, and Miller Samuel Inc., a leading residential real estate appraisal firm, today announced the formation of a joint venture called Radar Logic Research LLC. The joint venture will publish research products providing market commentary and analysis related to real estate values in cities and regions across the United States. Radar Logic Research intends to offer enterprise-specific consulting services as well.

Jonathan Miller will serve as Chairman of Radar Logic Research and Director of Research for Radar Logic Incorporated, where he will oversee the development of residential research products. He will continue to lead Miller Samuel Inc. as its President and CEO. Mr. Miller has been appraising residential and commercial properties for more than 20 years and is the author of a series of real estate market reports with an annualized distribution in both print and Internet downloads of more than 300,000 copies. These reports are widely used by local, regional, national and international media, as well as national and local lending institutions and government agencies.

Michael Feder, President and CEO of Radar Logic Incorporated, will work in concert with Mr. Miller in the management of Radar Logic Research. Mr. Feder has over 30 years of experience in financial services, including positions in corporate development and corporate banking at The Chase Manhattan Bank and in capital markets and

investment banking at Credit Suisse First Boston, where he was a managing director. As early derivatives markets began to develop, he served as one of the first members of CSFB's derivatives products group.

“The demand for sophisticated financial tools and research methodology designed for residential real estate is substantial,” said Michael Feder, President and CEO of Radar Logic Incorporated. “Responding to this need, Radar Logic Research combines the leading data analytics engine in the marketplace with the deep expertise of Jonathan Miller – the nation’s most respected real estate appraiser and market prognosticator.”

“I am excited about helping businesses and institutional investors better understand and manage the opportunities and risks associated with real estate,” said Jonathan Miller, President and CEO of Miller Samuel Inc. and Chairman of Radar Logic Research LLC. “By enhancing the ability of professionals to use real estate derivative instruments in a manner similar to the future and options contracts available in more traditional commodities, we are enabling new ways of tapping into the value of the housing market, which represents our nation’s most significant asset class.”

Radar Logic Research expects to make its products available beginning in the summer of 2007.

**About Radar Logic Incorporated ([www.radarlogic.com](http://www.radarlogic.com))**

Radar Logic, the home of tradable real estate, is a technology-driven analytic and data business providing a broad range of daily indices and analytic tools to serve as the basis for true derivatives markets in non-commodity assets. More information about the company and its management team can be found at [www.radarlogic.com](http://www.radarlogic.com).

**About Miller Samuel Inc. ([www.millersamuel.com](http://www.millersamuel.com))**

Miller Samuel Inc. is a leading residential real estate appraisal and consulting firm based in New York City, co-founded and led by Jonathan J. Miller, CRP since 1986. Miller Samuel appraised in excess of \$5 billion dollars worth of residential property in the past

year. The firm has a record of innovations in the valuation process, within one of the most challenging property markets in the United States.

**Media Contacts:**

**For Miller Samuel Inc.**

Nancy Tamosaitis  
Vorticom Inc.  
212-532-2208  
[nancyt@vorticom.com](mailto:nancyt@vorticom.com)

**For Radar Logic Incorporated**

Susan Burns/Jane Simmons  
Sard Verbinnen & Co  
212-687-8080  
[sburns@sardverb.com](mailto:sburns@sardverb.com)  
[jsimmons@sardverb.com](mailto:jsimmons@sardverb.com)

###