



U.S. Real Estate Expert C. Daniel Clemente to Speak at Inaugural Meeting of the Arab Global Forum

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VIENNA, Va., Dec 03, 2009 /PRNewswire via COMTEX/ -- C. Daniel Clemente, Chairman and CEO of Clemente Development Co., Inc., joins a panel of experts in U.S. real estate investing at the inaugural meeting of The Arab Global Forum, "The Arab World in a New Global Context: Challenges, Choices and Opportunities," being held at the Mandarin Oriental, Washington, DC, December 7-8, 2009.

The Arab Global Forum was formed by Egypt's International Economic Forum and Smadja & Associates. In a rapidly changing international economic and business climate, the group's mission is to provide a forum for business leaders to focus on a wide range of global business issues and their impact on the Arab world.

Clemente is speaking on the panel entitled "Opportunities in the U.S. Real Estate Market: Price, Timing, Location." The panel will focus on investment opportunities in distressed and undervalued U.S. real estate assets.

C. Daniel Clemente is nationally recognized as a successful real estate developer, banker and attorney. He developed and currently manages a real estate portfolio that focuses on the continuing benefits of property ownership. He formed CDC Real Estate Opportunity Fund I in 2008 to take advantage of investment opportunities in income producing commercial real estate. At the time, he predicted defaults would occur starting this year as loans closed between 2002 and 2007 matured amid significantly changed underwriting standards and with capital not readily available. As The Wall Street Journal reported on October 7, 2009, "worries about the banking industry's commercial real-estate exposure have been building inside the Fed for months." Clemente expects that as banks finally recognize losses on commercial real estate loans, properties will come to market at more realistic prices. "Our Fund was formed to take advantage of exactly this situation," he said. "We are well capitalized and ready to move quickly as appropriate and appropriately-priced properties become available." The panel also includes Krishna Guha, US Economics Editor, The Financial Times; Edward Schiff, Managing Partner, Sheppard Mullin Richter & Hampton, LLP; James A. Fetgatter, Chief Executive, Association of Foreign Investors in Real Estate; and Jeff Cushman, Executive Managing Director, Cushman & Wakefield.

SOURCE Clemente Development Co., Inc.

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