

FOR IMMEDIATE RELEASE:

### **PEMCO, Ltd Expands with HUD in 2010 in M&M III**

*Atlanta, GA -June 3, 2010-* The U.S. Department of Housing and Urban Development (HUD) announced their awards of asset manager contracts for latest resale program entitled M&M III. Pacific Engineering Management Company (PEMCO, Ltd) was awarded 5 Asset Manager Contracts representing 26 states across the United States. PEMCO, Ltd has been contracting through HUD and managing their residential real estate program for over 10 years and this latest award represents the largest territory for PEMCO, Ltd to date.

As the largest seller of residential real estate in the world, HUD contracts with private companies to manage their large real estate portfolio. HUD homes are the product of an FHA insured mortgage foreclosure and are offered for sale “as is” with a focus on owner occupants. As of April 2009, HUD currently had over 45,000 homes in their inventory nationwide representing close to 4 billion in value. With this latest award, PEMCO, Ltd will begin managing and marketing the sale of a large portion of this inventory in its contracted states under M&M III.

PEMCO, Ltd’s 5 awards represent the regions defined by HUD as 1A, 2A, 1D, 2D, and 2S. The states included in these regions are respectively: Illinois, Indiana, Kentucky, Tennessee, South Carolina, North Carolina, Mississippi, Alabama, Georgia, Florida, Puerto Rico, U.S. Virgin Islands, Utah, Colorado, New Mexico, North Texas, South Texas, Kansas, Missouri, Arkansas, Louisiana, Oklahoma, California, Oregon, Washington, Alaska, Hawaii, N. Marianas Islands, Guam, and Samoa. Currently PEMCO, Ltd has offices in Honolulu, Sacramento, and Atlanta. These offices represent a presence in each of HUD’s Homeownership Center (HOC) Regions. It is PEMCO, Ltd’s intention to further its presence with the new award by opening an office within the Denver HOC region.

PEMCO, Ltd is a Hawaii based company founded in 1984 by its president, John Yamamoto. With his roots stemming in engineering and construction management, Mr. Yamamoto grew PEMCO, Ltd into a full service Real Estate Management Firm with HUD as their largest client. PEMCO, Ltd is a family company with an emphasis of integrity and customer service. With this latest award, PEMCO, Ltd is looking into a long prosperous future supporting homeownership and the real estate community nationwide.

***“PEMCO’s mission is to operate with integrity to deliver quality asset management and marketing to the public and private sectors. Through innovation and efficiency we will achieve superior customer service in real estate transactions”***