



**ILLUSTRATED
PROPERTIES**

Contact Paula Renaldo
Telephone 954.914.4192
Email PaulaRenaldo@Keyes.com
Website www.Keyes.com

FOR IMMEDIATE RELEASE

**THE KEYES COMPANY AND ILLUSTRATED PROPERTIES UNITE PROLIFIC REAL ESTATE
FAMILIES THROUGH MERGER**

Independently owned firms share nearly two centuries of industry experience in Florida

Miami and Palm Beach, FL | July 20, 2016 - The Keyes Company and Illustrated Properties have announced the union of two of Florida's longest-running and most accomplished family-owned real estate businesses.

Following the merger, Keyes and Illustrated are, together, the largest independently-owned real estate firm in Florida and a Top 25-ranked firm in the entire United States. In Palm Beach County alone, the companies have in excess of 1,100 Sales Associates and produce double the volume of their closest competitor. Overall, Keyes and Illustrated generate more than \$6 billion in annual revenue from their real estate service lines.

Keyes CEO Mike Pappas and Illustrated Chairman Francis Fiske "Bud" Adams, Jr. announced the merger to employees and agents from both companies on Wednesday, July 20.

"Our families have known each other for many decades and have always shared a mutual respect," said Adams, Jr. "Our philosophies match, as our number one priority is taking care of our agents and customers. Real estate is a personal experience; it's the relationships that make the difference."

Both companies are continuing to operate under their existing brands and are maintaining their management teams and employees. The merger allows Keyes and Illustrated to utilize their infrastructure to greatly enhance the resources, leadership and technology supporting agents and customers alike. This platform will continue to allow the companies to attract and retain top-tier Sales Associates.

"We are thrilled to align ourselves with another strong, family-owned company that also emphasizes a structure of trust and integrity with its Associates," said Pappas. "With the radical changes in technology driving this business, this is a tremendous opportunity to leverage those shared resources. This allows us to provide even more services, support and benefits to our companies and clients."

Illustrated's impact on South Florida real estate dates back to the 1930s, when F.F. "Bud" Adams, Sr. began selling land in Hobe Sound and on Jupiter Island. With the vision of becoming the top real estate company in Palm Beach County, Adams Jr. relocated to Palm Beach and founded Illustrated Properties along with Rodney Dillard. Today, the company has more than 500 agents in 21 offices throughout Palm Beach, Martin, St. Lucie, Volusia and Collier counties and is the exclusive broker for Lost Tree Village, John's Island and Jupiter Hills.

Keyes has remained independently-owned and operated since its founding in 1926. It is extremely active in luxury residential real estate alongside its Valore Group Real Estate and Platinum Properties divisions. The combined companies are a premier luxury leader.

The company is a Founding Member and Shareholder of Leading Real Estate Companies of the World®, a global network of more than 550 premier real estate firms encompassing 4,000 offices and more than 128,000 Sales Associates in 55 countries, of which Illustrated is also an active member.

"Our Sales Associates enjoy the independence, lack of restrictions, and surprises that many experience with the large corporates," said Pappas. "They may come and go into our market, but we've proven that doing the right thing by our people has enabled us to thrive for almost a century. Both companies' roots run deep."

About The Keyes Company: The Keyes Company is a leader in the real estate industry. Independently-owned and operated since 1926, Keyes' 35+ offices are distributed throughout six counties – Miami-Dade, Broward, Palm Beach, Martin, St. Lucie, and Volusia – with 2,600+ talented and dedicated Associates. Keyes expands our Associates' reach globally as a Founding Member and Shareholder of Leading Real Estate Companies of the World®. In addition to our Associates' expertise, The Keyes Company offers a suite of resources to cover whatever needs arise while buying or selling your home. Your mortgage, title, insurance, and property management needs can all be managed in-house, allowing us to close your deal with speed and efficiency while giving you the opportunity to talk to a real person whenever you have a question.

About Illustrated Properties: The story of Illustrated Properties began in the 1930s, when F.F. "Bud" Adams, Sr. started selling land in Hobe Sound and on Jupiter Island. His son, Bud Jr., took the family business to Palm Beach in 1975 and founded Illustrated Properties. He also became the exclusive broker for Lost Tree Village and John's Island. Under the leadership of Bud Jr.'s son, F.F. "Chappy" Adams III in the 1980s, Illustrated grew significantly while implementing new and innovative real estate technologies. The company endured a great loss with the passing of Chappy Adams in January 2013 but continued to grow as the #1 real estate brand in Palm Beach County while maintaining the culture of a family-owned business. Today, Illustrated Properties has more than 500 agents in 21 offices throughout Palm Beach, Martin, St. Lucie, Volusia and Collier counties. Illustrated is a Christie's International Real Estate affiliate and a member of the Leading Real Estate Companies of the World® network.

###