

FOR IMMEDIATE RELEASE
July 18, 2005

CONTACT: Maureen Tinitigan
908 245 5999 x10
maureen.tinitigan@realstrat.com

Croatian Pharmaceutical Company To Dispose of US Headquarters

(CROATION PHARMA TO DISPOSE)

FLORHAM PARK, N.J.: (July 18, 2005)---Andrew B. Zezas, SIOR, President of Real Estate Strategies Corporation announced today that Odyssey Pharmaceuticals, the US brand name pharmaceuticals division of PLIVA, Inc., has engaged the company to dispose of its US headquarters here. Odyssey Pharmaceuticals occupies 51,000 square feet of first class office space at 200 Park Avenue in Florham Park, New Jersey.

“Odyssey’s US business model has changed and the company no longer requires the high-end headquarters facilities it occupies at 200 Park Avenue” according to Mr. Zezas. He continued “Odyssey’s headquarters was designed to support the complete operational needs of today’s fast moving corporation, and includes a separate executive suite with board room, executive dining room, private restrooms, and private offices, and it includes an abundance of large windowed offices, storage, and file areas.”

Matthew Kirby, Vice President of Real Estate Strategies Corporation stated: “Odyssey’s headquarters is beautifully designed with high-end finishes and materials, and is in move-in ready condition. Acquisition of the space by another company could be structured to include furniture, equipment and a direct-tenant relationship with the building’s landlord, making for a time-saving transition and quick operational set-up.” Mr. Kirby went on to say “This is the third time Odyssey has engaged Real Estate Strategies Corporation on both acquisition and disposition initiatives and we are extremely pleased to have been selected by them for this most important assignment.”

Odyssey Pharmaceuticals, Inc., based in Florham Park, New Jersey, is a wholly owned subsidiary of PLIVA, Inc., which is owned by PLIVA D.D., Zagreb, Croatia, the largest pharmaceutical company in central and eastern Europe.

200 Park Avenue is part of the multi-building headquarters office complex known as Park Place at Florham Park. Park Place at Florham Park is owned by the New Jersey based Advanced Realty Group, one of New Jersey’s finest investor / owners and managers of Class “A” office buildings. More information about Odyssey’s available headquarters office space can be found at www.realstratproperties.com.

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Real Estate Strategies Corporation is a New Jersey based advisory firm that helps companies create and execute business driven real estate solutions. RealStrat's advisory, acquisition, and disposition services promote intelligent business decision making, while achieving the operational and financial objectives of public, private, and foreign companies, not-for-profit organizations, and the executives who lead them. Real Estate Strategies Corporation can be reached at 908-245-5999, or online at: www.realstrat.com.

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