



ABM Launches Service for Maintaining Distressed Commercial Properties

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ABM Property Preservation Group to Focus on the Nation's \$125 Billion Market for Distressed Assets

NEW YORK, Sep 22, 2009 (BUSINESS WIRE) -- ABM Facility Services, a subsidiary of ABM Industries Incorporated (NYSE: ABM), announced today that it has launched a new service targeting the United States' growing market of Commercial Real Estate Owned (CREO), vacant and distressed commercial properties. ABM Property Preservation Group will provide owners of distressed properties with the ability to consolidate their maintenance and oversight needs across their entire portfolio.

"Distressed asset owners are faced with a myriad of concerns regarding their properties prior to final disposition," said Scott Salmirs of ABM. "ABM's nationwide network of insured, highly skilled and experienced service providers is uniquely positioned to serve this growing market."

ABM Property Preservation Group will offer property maintenance programs customized to the needs of each client. The unit will offer a complete range of services, from initial inspection to preventive maintenance tasks and on-demand repairs.

The magnitude of distressed commercial properties in the U.S. is alarming - and growing, given current economic factors. According to Real Capital Analytics, as of February 10, 2009, well over 5,000 commercial properties with a collective market value of nearly \$125B were categorized as distressed. The three largest categories of distressed properties were office buildings (\$28.6B), retail facilities (\$28.2B) and apartment complexes (\$21.6B).

ABM Property Preservation Group will be headed by Richard J. Hayes, vice president, ABM Facility Services.

"ABM Property Preservation Group will enable our clients to single-source their property maintenance relationship and protect the value of their properties, allowing them to focus on their core business," said Hayes.

The unit will assist owners with property concerns such as vandalism at vacant sites, roof leakage, pest and insect infestation, winterizing to protect plumbing, venting and overall building integrity, as well as requisite snow and ice removal programs needed to stay in line with local municipal ordinances.

A sample of ABM Property Preservation Group's services includes:

- Re-keying and securing property openings
- Property and debris removal
- Grounds upkeep, including landscaping services, and winterization services (e.g. snow removal)
- Janitorial services
- Safety repairs
- Plant facility maintenance (e.g. start-up of HVAC system and/or ancillary systems, as needed)
- Special regulatory services (e.g. municipality and code compliance, fire suppression system inspection and testing)

Said Hayes: "ABM Property Preservation Group is also providing our clients with a dedicated 24/7 call center, robust web portal and experienced Customer Service Team to address all of their property maintenance and repair needs through a single point of contact. In addition, they will benefit from the pricing advantages that are derived from ABM's scale through a nationwide network of insured, service providers."

"But most important," added Salmirs, "owners of distressed assets will benefit from having a cost-effective, customized and pro-active maintenance plan that preserves their properties' value - whether they plan to sell, hold or lease. This is the prudent approach to preserving property values at any time, but we believe it is particularly critical during the current economic climate."

About ABM Industries Incorporated

ABM Industries Incorporated (NYSE:ABM), which operates through its subsidiaries (collectively "ABM"), is the leading provider of facility services in the United States. With fiscal 2008 revenues in excess of \$3.6 billion and 100,000 employees, ABM provides janitorial, facility, engineering, parking and security services for thousands of commercial, industrial, institutional and retail facilities across the United States, Puerto Rico and British Columbia, Canada. ABM's business services include ABM Janitorial Services; ABM Facility Services; ABM Engineering Services; Ampco System Parking; and ABM Security Services. For more information visit www.abm.com.



SOURCE: ABM Industries

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