



**For Immediate Release:
April 6, 2010**

RE: Obama Next Door Neighbor Sells Home
Contacts: Trish Hoffman 312-805-4314 (cell)
trish@blitzgroupllc.com
Jeff Fisher 312-805-4850 (cell)
jeff@blitzgroupllc.com
Page 1 of 1

PRESIDENT OBAMA'S NEXT-DOOR NEIGHBOR IN CHICAGO SELLS HOME
Coldwell Banker/Matt Garrison Group sells one-of-a-kind property for \$1.4 Million

Chicago, IL – April 6, 2010 - Matt Garrison, Managing Director of the Coldwell Banker/Matt Garrison Group in Chicago, announced today that 5040 South Greenwood Avenue in Chicago, which is located right next to President Barack Obama's Chicago residence, sold for \$1.4 million. The Matt Garrison Group was the exclusive listing agent for the property that was marketed as 'The World's Ultimate Gated Community' because of the high-level of security on the street.

The name of the buyer of the turn-of-the-century home will not be released at the request of the buyer.

"The original strategy was to try to get a record breaking price, said Garrison, who is one of the top Coldwell Banker Real Estate agents in the world. "Having a home directly next store to the home of a sitting President is an unprecedented situation. We exposed the property worldwide, without a sales price, to see if buyers would step-up and pay a big price. We had conversations with buyers as far away as Saudi Arabia, China, Australia and all over Europe, and had over 100,000 hits on our website. At the end of the day, the property traded to a local buyer for what we felt was a very fair price. The seller is comfortable that we didn't leave any money on the table after all of the interest and exposure we received."

Garrison added, "Overall, we are very pleased with the sales price. The one million-plus price point in Chicago has been soft for the past three years, and this property needs a full gut renovation. We knew it would take a special buyer, and we found him."

The gracious, turn of the century home sits on an oversized lot in the historic Kenwood/Hyde Park neighborhood of Chicago. The home is situated directly next to 5046 South Greenwood, President Obama's Chicago residence. This historic pocket of Kenwood has long been home to Chicago's business, political and intellectual elite, boasting some of the largest and most ornate residences in the City of Chicago.

Many turn-of-the-century details remain in place in the 6,000 square foot, 17 room home, including spacious dimensions, preserved woodwork, plaster-detailed molding and ornate original stained glass windows.

About Matt Garrison Group

The Matt Garrison Group is an award winning residential sales team within Coldwell Banker. In the past five years, Matt and his team have sold in excess of a half-a-billion in residential real estate, spanning over 1700 individual transactions. In 2006, MGG completed 761 real estate transactions, ranking as the number one sales team worldwide for Coldwell Banker. MGG has been ranked in the top 50 sales teams nationally by The Wall St. Journal and Real Trends for three consecutive years and has ranked as high as 7th out of all real estate agents in the United States in units sold. For more information visit www.mattgarrisongroup.com or call 773-772-1234. For information on 5040 South Greenwood Avenue visit www.5040greenwood.com.

###