

Ellipse Communications, Inc. offers Apartment financing bond compliance reporting software program.

Dallas, TX, FEBRUARY 11, 2003 – Ellipse Communications, Inc., a leading Internet technology development company for the multifamily housing industry, announced the operation of *Compliance Guard* sm. *Compliance Guard* sm is a web-based reporting tool for affordable housing mortgage conformity. With the first client already signed, Westbrook Management Company, of Dallas, Texas, the product will be officially presented at the Apartment All Stars Tour in Dallas on April 9, 2003 with a follow up at the Texas Apartment Association, Educational Conference on April 24, 2003. This ground breaking new technology provides property managers instant summaries of their community profile helping ensure that they are meeting the affordable housing occupancy standards of their bond or tax credit financing package. This time saving tool generates for onsite staff, all the necessary documents required for resident certification, while creating the required quarterly documents requirements by the state of Texas TDHC.

“This product is going to revolutionize the way management companies market and complete their reporting for affordable housing,” said Lisa Benson, President. “Typically the onsite staff does not have an assessment of whether they are in compliance until they complete a time consuming audit on quarterly or semiannual basis. This user friendly program allows the staff to review their status with just two clicks of their mouse,” said Benson. Westbrook Management was invited to participate in the program due to their long-standing relationship with the RTC (Resolution Trust Corporation) and their property financing was perfect for this application. “We are thrilled with the impact that this product is already having on our reporting and leasing procedures,” said Charlene Thomas, Vice President, Westbrook Management. This product will be available commercially across Texas beginning April 2003 with Florida being targeted as the next state within the next 9 months.

Ellipse Communications, Inc., a full service technology company provides creative, innovative Internet solutions to the multifamily housing industry through intense focus on the following key components: Website development, dynamic database integration, advanced industry tools, multimedia design, Website hosting, on-line statistical reporting and industry-specific strategic partnering. Ellipse Communications, Inc. develops customized, interactive Active Server Page (ASP) Websites supported by a dynamic connection to www.ellipseinc.com or via customize management company website operations.

Contact information:

Lisa Benson

lbenson@ellipseinc.com, 14800 Quorum Drive, Ste. 465, Dallas, TX 75254, 972.661.0082