

Contact: Mark Fogelman
Fogelman Management Group
Phone: 901-767-6500
Fax: 901-762-6708

5400 Poplar Avenue
Suite 200
Memphis, TN 38119



Press Release

Fogelman Management Group Announces New Management Contracts in Texas, North Carolina and Missouri.

Memphis, August 8, 2008 Fogelman Management Group announced today that the company has been awarded management contracts for 3 "Class A" apartments communities in *Texas, North Carolina* and *Missouri*.

Vista Ridge Apartments is a 271 unit community constructed in 2007 and located in San Antonio, Texas, adjacent to the upscale *La Cantera* planned development. The property offers one, two and three bedroom apartment homes ranging in price from \$885 to \$1720 per month. Current occupancy is 96%.



(Vista Ridge Apartments – San Antonio, TX)

Birkdale Apartments is a 180 unit property located in the Lake Norman area of Charlotte, North Carolina. The property offers one, two and three bedroom apartment homes ranging in price from \$785 to \$1,359 per month. Current occupancy is 98%.



(Birkdale Apartments – Charlotte, NC)

Summit Ridge Apartment is a 432 unit apartment community located in Lee's Summit, Missouri, an affluent northern suburb of Kansas City. The property offers one, two and three bedroom apartment homes ranging in price from \$700 to \$1,350 per month. Current occupancy is 94%.



(Summit Ridge Apartments – Lee's Summit, MO)

According to FMG President Mark Fogelman, *“We are extremely excited to expand our company’s long term presence in Kansas City, where we now manage more than 2,000 units. Additionally, Texas and North Carolina are targets for our expansion and we are continuing to add more units in those markets”*

Founded in 1963, Fogelman Management Group is a privately held, full-service property management organization, focused entirely on the operations of multifamily real estate investments held by individual and institutional investors. FMG is based in Memphis, TN and presently manages more than 18,000 apartment units located in major markets throughout the Midwest, Southeast and Southwest.