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Press Release

Fogelman Management Group Announces Management Contract in Georgia

Memphis, October 5th, 2006 Fogelman Management Group announced today that the company has been awarded the management contract for Southwinds at Stockbridge Apartments, a 240 unit, Class B apartment community located in the southeast Atlanta suburb of Stockbridge, Georgia. Southwinds at Stockbridge was built in 1993 and consists of one, two and three bedroom unit types currently ranging in price from \$665 to \$895. The property is currently 95% occupied. Upon commencement of this assignment, FMG will be supervising and coordinating a \$3,000,000 renovation and repositioning of the property.

According to FMG President Mark Fogelman, "Southwinds at Stockbridge is a great addition to our growing Atlanta area portfolio. We are extremely pleased with the continued growth of our management portfolio through repeat business from long term clients of Fogelman Management Group."

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 16,000 apartment units located in major markets throughout the Midwest and Southeast.