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LEDIC Management Group Selected To Manage Nashville Apartment Portfolio

Memphis/Nashville, TN- LEDIC Management Group LLC has been selected to manage four Nashville area apartment communities totaling over 800 units. Cunat, Inc. recently conducted an exhaustive review of eight nationally known management companies and chose LEDIC to be their management partner for the properties beginning February 16.

“We are excited that Cunat, Inc. sees us as innovative, modern and proven with the level of communication needed to manage these properties to their high standards,” said Pierce Ledbetter, LEDIC President and CEO. “2008 was a great year for LEDIC and we’re expecting great things for 2009. Today’s announcement is another step in the right direction for us.”

Officials with Cunat say LEDIC’s customer service, training, and their attention to the people side of the business was a main driver in their selection of LEDIC.

Cunat, Inc. owns 22 apartment communities in Tennessee, Iowa and Illinois, where the company is headquartered. LEDIC will manage the entire Cunat Tennessee portfolio. The apartment communities in Nashville that LEDIC will be managing are:

- Jackson Grove – Hermitage
- Sheffield Heights – Downtown Nashville
- Hickory Creek – Downtown Nashville
- Lincoya Bay – Donelson/Hermitage

All of the properties are undergoing an extensive multi-million dollar renovation.

LEDIC manages properties on behalf of private equity investors, as well as institutional partner clients such as Bank of America, Boston Capital Corporation, Centerline, First Horizon, JP Morgan Chase, PNC, Regions, SunTrust Banks Inc., SunAmerica Affordable Housing Partners and US Bank.

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About LEDIC Management Group (LEDIC):

LEDIC is a third party investment real estate management firm specializing in the operation of multifamily housing communities all across the United States, nationally headquartered in Memphis, Tennessee with additional offices located in Nashville, Tennessee, Atlanta, Georgia, Jackson, Mississippi, Oklahoma City, Oklahoma, Cincinnati, Ohio, Dallas/Fort Worth, Texas, Richmond, VA and Little Rock, Arkansas.

As of December 31, 2008, LEDIC has over 500 employees nationwide; with over 50 professionals located at LEDIC's corporate headquarters specializing in such disciplines as property management, construction management, accounting services, marketing, leasing and training. LEDIC manages over 25,000 units and has consistently been ranked by National Multi Housing Council (NMHC) as one of the Top 50 largest management companies in America. LEDIC is an Accredited Management Organization (AMO) as accredited by IREM.