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LEDIC more than doubles size in Atlanta in September, adds 12 additional apartment properties for 7 different ownership groups

Memphis, Tennessee- LEDIC Management Group, a Memphis based third party investment real estate management firm, announced today the addition of 1,930 units to their Atlanta area portfolio during the month of September. LEDIC is taking over management of a total of 12 communities for 7 different ownership groups, including 3 different private developers and 4 different banks. On September 30, LEDIC's final takeovers of September are Magnolia Park I and II, both of which were developed in partnership with Atlanta Housing Authority and HUD.

September additions to LEDIC's Atlanta Portfolio Include:

Magnolia Park I	Atlanta, GA	220 units
Magnolia Park II	Atlanta, GA	180 units
Village Highlands	East Point, GA	258 units
Parkview Apartments	Dalton, GA	59 units
Highland Manor	Jonesboro, GA	224 units
Highland Arms	College Park, GA	108 units
Highland Court	Marietta, GA	152 units
Highland Grande	Jonesboro, GA	328 units
Laurels of Greenwood	Canton, GA	174 units

*Additional 227 units in 3 properties in Dublin and Cordele, GA

"History is repeating itself. LEDIC opened its Atlanta office in April 1993 when Nations Bank (now Bank of America) selected LEDIC to manage an 11 property portfolio that was owned by Freddie Mac.," said S. Pierce Ledbetter Jr., President and CEO of LEDIC Management Group, and son of SPL Corp and LEDIC founder Scott P. Ledbetter Sr.

Ledbetter Jr adds, "The SPL Corp (now CB Richard Ellis) brokered Freddie Mac portfolio was the largest apartment sale transaction in Atlanta's history at the time of any company in existence. For LEDIC in Atlanta today, we are now beating our own former record."

"LEDIC has maintained a continual presence in Atlanta since 1993. During the condo conversion boom of 2004-2007, many LEDIC properties were sold, but now that the

economy has slowed, lenders are turning in droves to LEDIC to reposition those properties for rental and improved cash flow.”

“Today, investors are looking to improve occupancy and NOI through better management, and lenders are looking to preserve and quickly improve value. LEDIC’s SWAT team approach and experience transitioning over 10,000 units at a time makes a large portfolio takeover a piece of cake for a company like ours.”

In 1993, Scott P. Ledbetter Sr. was quoted about LEDIC’s Atlanta portfolio growth, “A company is recognized for the clients it serves and for the challenges with which it is entrusted. This project makes us proud on both counts.”

Today, Ledbetter Sr. echoes his quote of 1993, adding, “LEDIC has seen many cycles during its 30 year existence, and we clearly see that cycles almost always repeat themselves. Through the passage of time, LEDIC has become even stronger, and we are better prepared than ever to help lenders and investors navigate through this particular cycle.”

LEDIC now manages approximately 3,500 units in the Atlanta area; and thousands more are in the pipeline. LEDIC’s Atlanta Regional Headquarter Offices are lead by Star Storey and Cynde Wenk; both of whom are designated CPM’s (Certified Property Manager), one of the highest honors in commercial real estate management. Star joined LEDIC in 1993 when LEDIC first opened its Atlanta office, providing a continuity of leadership just like Ledbetter Jr. in his role with the company today following Ledbetter Sr. before.

Ledbetter Jr. adds, “It sure is comforting leading LEDIC’s growth today when my dad has seen all of this and more before, and we now get to work side by side. There is hardly a single multifamily property challenge I see today that LEDIC has not already solved successfully at least two or three times before.”

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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.

LEDIC manages approximately 30,000 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 AMO, as accredited by IREM.

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.