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FOR IMMEDIATE RELEASE

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Flaherty & Collins Properties

**FLAHERTY & COLLINS PROPERTIES ADDS FOUR MORE
APARTMENT COMMUNITIES TO ITS PORTFOLIO**
PROPERTIES ARE LOCATED IN CLINTON, ELWOOD, AND JEFFERSONVILLE

Indianapolis, IN (July 6, 2011) – Flaherty & Collins Properties has been chosen by New Hope Services to manage four apartment communities in Indiana.

The four properties with 155 units expand the overall Flaherty & Collins fee-managed portfolio to more than 10,000 units in 71 properties. New Hope Services, Inc., is located in southern Indiana.

“Flaherty & Collins is looking for opportunities to manage properties and it always gives me pleasure when I can announce a new partnership with a first-class owner such as Hope Services,” said Jill Meals-Herron, vice president of Vice President Property and Asset Management for Flaherty & Collins Properties. “The decision by Hope Services to retain our management services is testament to our company’s continued commitment to provide the best management services in the country.”

The newly added properties are:

- Willow Trace Apartments, 36 units, Jeffersonville, IN
- Forest Glen Apartments, 35 units, Elwood, IN
- Rivers Edge Apartments, 39 units, Clinton, IN
- Duck Creek Apartments, 45 units, Elwood, IN

About Flaherty & Collins: In business since 1993, Indianapolis-based Flaherty & Collins Properties is a developer, builder, and manager of multifamily properties. For more information about the company, log on to www.flahertycollins.com.