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FOR IMMEDIATE RELEASE

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Flaherty & Collins Properties

**FLAHERTY & COLLINS PROPERTIES ADDS NINE PROPERTIES
TO ITS PORTFOLIO OF FEE-MANAGED PROPERTIES**
PROPERTIES ARE OWNED BY NY-BASED HAMPSHIRE PROPERTIES, INC.

Indianapolis, IN (June 27, 2011) – Flaherty & Collins Properties has been chosen by Brooklyn, N.Y.-based Hampshire Properties to manage nine more apartment communities in Indiana and Nebraska.

Flaherty & Collins already manages Westlake Apartments and Wind Drift Apartments for Hampshire.

“It is always exciting when we can make an announcement that we are adding multiple properties to our portfolio,” said Jill Meals-Herron, vice president of Vice President Property and Asset Management for Flaherty & Collins Properties. “It is especially gratifying when a company of Hampshire’s status has the confidence in our management capabilities to entrust nine more of their companies to us. We are excited to expand the very successful working relationship with Hampshire.”

These additional properties bring the Flaherty & Collins portfolio to 66 properties encompassing about 10,000 units. The newly added properties are:

- Avon Creek, 256 units, Avon, IN
- Brownsburg Crossing, 224 units, Brownsburg, IN
- Greenfield Crossing, 272 units, Greenfield, IN
- Saratoga Crossing, 240 units, Plainfield, IN
- Settler’s Run, 304 units, Danville, IN
- Island Club, 272 units, Ft. Wayne, IN
- Reserve at Dawson’s Creek, 274 units, Ft. Wayne, IN
- The Landings 240 units, Bellevue, NE
- The Overlook 330 units, Bellevue, NE

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.