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**FLAHERTY & COLLINS ADDS 13 APARTMENT COMMUNITIES  
IN FIVE STATES TO ITS PROPERTY MANAGEMENT PORTFOLIO**  
COMPANY TAKES OVER THE 800 UNITS TODAY; WILL MAINTAIN WORK FORCE

**Indianapolis, IN (Tuesday, July 1, 2008)** – Flaherty & Collins Properties, an Indianapolis-based construction, development, and management company, has announced that it is taking over the management of 13 properties as of the first of next month.

The properties are in Michigan, Kentucky, Virginia, Tennessee, and Georgia. The properties are owned by Alliant Real Estate Investments, LLC. The 13 properties represent about 800 units.

“We have a strong working relationship with Alliant and we are pleased to add these properties to our portfolio of multifamily housing units,” said Jill Herron, vice president of property and asset management for Flaherty & Collins. “We will continue to aggressively pursue more management opportunities across the country.”

Flaherty & Collins plans to maintain the workforce from the 13 properties.

**About Flaherty & Collins:** Flaherty & Collins Properties has been in business since 1993. Based in Indianapolis with a regional office Raleigh, N.C., the company is ranked 40<sup>th</sup> nationally among the top 50 multi-family developers. The company has three main divisions: Construction; Development; and Management. The Construction Division is building \$280 million in new projects with half of all general contractor work for third-party clients. Development has more than \$500 million in the planning stages and Management currently oversees 12,000 units with the majority of that business for third-party clients. For more information, log onto [www.FlahertyCollins.com](http://www.FlahertyCollins.com).

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