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FOR IMMEDIATE RELEASE

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CONTINENTAL REALTY ADVISORS ANNOUNCES THE ADDITION OF
WARREN HORVATH AS DIRECTOR OF ACQUISITIONS

Continental Realty Advisors (CRA), a privately held owner of multi-family housing properties nationwide, announced that it has hired Warren Horvath to head its acquisition efforts nationally. CRA has recently closed on a \$300 million equity fund which it will be actively seeking to deploy over the next several months.

Mr. Horvath brings over 10 years of housing investment and finance experience to CRA, is proficient in financial and partnership structuring of transactions, and has significant experience with the financial, tax, and legal and regulatory implications of multifamily housing. He most recently served as President of Mercy Housing's Loan Fund, where he was responsible for overseeing the performance of its portfolio, developing new business, raising investor funds, managing staff and programs and for the overall strategic direction of the fund. Prior to joining Mercy, he was Chief Investment Officer of a national, private, hybrid multifamily REIT based in New York, which acquired and/or financed over \$650 million and 25,000 units during his tenure. Mr. Horvath is active with several charitable and philanthropic efforts, has served as financial advisor to Habitat for Humanity International's capital markets program, and in 2008 was honored as a national young leader in housing by *Affordable Housing Finance* magazine. He holds a BA in Urban Planning from Rutgers University's Edward J. Bloustein School of Planning and Public Policy. He and his family reside in Littleton, Colorado.

ABOUT CRA: Continental Realty Advisors ("CRA") was founded in 1981 and has solely focused on investment in the multi-family segment of real estate. Starting out as a third party advisor, the company has transitioned into an owner, manager, and fund sponsor. The company has advised and sponsored over \$1.2 Billion in acquisitions since inception. For more information on the company's market focus and acquisition criteria, please visit our website at www.continentalrealtyadvisors.com.