



Institutional Real Estate Investments

Continental Realty Advisors, Ltd.  
10579 West Bradford Road, Suite 100  
Littleton, CO 80127

FOR IMMEDIATE RELEASE

David W. Snyder, Chairman & CEO  
303-730-0549, Ext. 202

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**CRA PURCHASES 1200-UNIT PORTFOLIO  
OF APARTMENT COMMUNITIES IN LOUISVILLE, KY FOR \$97,000,000.**

Continental Realty Advisors (CRA), a Denver-based owner of multi-family apartment properties nationwide, announced that it has completed a \$97,000,000 acquisition of a portfolio of apartment communities in Louisville, KY including Brookside Apartment Homes, Meadows Apartment Homes, Prospect Park Apartment Homes and Oxmoor Apartment Homes. These properties are located in the St. Matthews and Oxmoor areas of Louisville, KY. Brookside is located just one mile from the intersection of Interstate 264 and Shelbyville Road at 8117 Copper Creek Drive and offers a fashionable resort-style community with 224 apartment homes. Meadows is located at 2204 Deercross Dr. just minutes from both I-64 and I-264 and is located in the middle of the area's best shopping, dining and entertainment venues and offers 400 apartment homes. Prospect Park is located less than 5 minutes from I-71 and offers 138 apartment homes with many luxurious amenities and close proximity to the area's best shopping, dining and entertainment venues at 2300 Glen Eagle Dr. Oxmoor is located just minutes from I-64, I-71 and I-264 and offers an upscale community located in Louisville's east end, right in the middle of the area's best shopping and dining at 7400 Steeplecrest Circle.

"This portfolio of apartment communities is a quality addition to Continental's CRA-B1 Investment Fund", said David Snyder, the Chairman of CRA. "We are pleased to continue our investment in the Louisville, KY area. CRA's investment in the Louisville area now exceeds \$170,000,000, with this portfolio acquisition and our recent purchase of Jamestown at St. Matthews. We truly believe in the Louisville community with its great lifestyle and wonderful people."

CRA is planning approximately \$2.5 million dollars in renovations on these communities during the next 24 months in an effort to enhance the lifestyle of community residents. Paul Priebe, CRA Fund Manager added, "We plan on upgrading common areas and certain aspects of interiors to enhance and add new state-of-the-art resident amenities." The communities will be managed by PMR, based in Louisville, KY.

ABOUT CRA: Continental Realty Advisors ("CRA") an owner, manager, and institutional fund sponsor was founded in 1981 and has solely focused on investment in the multi-family segment of real estate. The company is an institutional fund investor and expects to acquire over \$1 billion in assets over the next few years. Continental is currently acquiring multi-family assets and mortgage debt on a nationwide basis. One of CRA's assets is the ability to close on an all-cash basis within very quick time limitations. For more information on the company's market focus and acquisition criteria, please visit our website at [www.continentalrealtyadvisors.com](http://www.continentalrealtyadvisors.com). For more information on these properties, please visit our websites at [www.brookside-apthomes.com](http://www.brookside-apthomes.com), [www.meadows-apthomes.com](http://www.meadows-apthomes.com), [www.prospectpark-apthomes.com](http://www.prospectpark-apthomes.com), and [www.oxmoor-apthomes.com](http://www.oxmoor-apthomes.com).