



Institutional Real Estate Investments

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FOR IMMEDIATE RELEASE

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**CONTINENTAL REALTY PURCHASES JAMESTOWN AT ST. MATTHEWS,
A 355-UNIT APARTMENT COMMUNITY IN LOUISVILLE, KY FOR \$25,000,000.**

Continental Realty Advisors (CRA), a Denver based owner of multi-family housing properties nationwide, announced that it has acquired Jamestown at St. Matthews in Louisville, KY for \$25,000,000. The property is located in the St. Matthews area of Louisville, KY near the intersection of Interstate 64 and Interstate 264 at 900 Milford Lane with frontage on Breckenridge. Jamestown at St. Matthews offers 355 apartment homes.

“Jamestown at St. Matthews 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 exceeds \$70,000,000, with the Jamestown acquisition and we expect to add another \$100,000,000 in property by the end of 2011. We believe in Louisville as a community with a great lifestyle and we believe in the people of Louisville exemplified by their hard work ethic.”

CRA is planning approximately \$4.0 million dollars in renovations on the community during the next 24 months in an effort to enhance the lifestyle of community residents, including the demolition of the existing clubhouse. Jason Rosa, CRA’s Director of Research added, “Jamestown, with its location, oversized units, and colonial style construction, was once the place to be in Louisville. CRA’s aim is to have Jamestown regain that prestige with a brand new state-of-the-art clubhouse facility, fully renovated units, and key landscaping.”

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.