



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

FOR IMMEDIATE RELEASE

David W. Snyder, Chairman & CEO
(303)730-0549, extension 202

November 29, 2007

**CONTINENTAL REALTY ADVISORS CLOSES SUMMIT/CRA MULTIFAMILY
HOUSING FUND I**

Announces the acquisition of its fourth property for Summit CRA Multifamily Housing Fund I

Continental Realty Advisors, a privately held owner of multi-family housing properties, nationwide, announced that it had raised over \$33,000,000 in equity. CRA also announced the acquisition of Riverhill Apartments in Dallas, TX. The 334 unit apartment complex was acquired for \$27,900,000.

This is the fourth property that acquired by the fund and the company announced the fund's closing. "Riverhill Apartments is a great example of a location that is supported by a diverse group of employers. Additionally, Riverhill benefited from the demolition of many multifamily units as a result of the new Dallas Cowboy stadium venue", commented David W. Snyder, Chairman & CEO of Continental Realty Advisors.

This acquisition complements three other properties in the fund; Ravello at Tuscan Lakes, Houston, TX, and the Park Laureate and Canter Chase, both in Louisville, KY. The fund has a total of 1,106 units.

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.