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FOR IMMEDIATE RELEASE

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**CONTINENTAL REALTY CLOSES SECOND APARTMENT DEAL IN LOUISVILLE, KY
WITH ITS ACQUISITION OF THE 256 UNIT CANTER CHASE APARTMENT COMPLEX**

Continental Realty Advisors (CRA), a privately held owner of multi-family housing properties, nationwide, announced that it had acquired a second apartment complex, Canter Chase, which is comprised of 256 units.

CRA acquired Park Laureate Apartments in Louisville, 272 units, earlier in 2007. “We like the employment dynamics of Louisville, particularly the growth of United Parcel Service and the businesses that support them”, commented Tim Czarnek, Vice President of Acquisitions, Continental Realty Advisors.

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.