



## ***Press Release***

### **Regional Investment & Management Lands Two Additional San Antonio Assets**

San Antonio, Texas June 1, 2007 – Regional Investment & Management closed escrow on two landmark San Antonio Apartment Communities, Park West and Oak Ridge Apartment Homes. One of the largest apartment communities in San Antonio, Park West is a 327 unit garden-style community located in the highly sought after north central market. “The acquisition of Park West provides additional leverage and economies. We now own the block and are excited about the synergies this provides” said Rosey Miller, CEO. The property was renovated in 2004 and maintains a strong presence in the local apartment community.

Oak Ridge is a 216 unit well-appointed community in the northern area adjacent to Loop 410. Oak Ridge has had held a strong market share and competes effectively in the market. The portfolio was sold by Sterling Equities out of New York. “These acquisitions give us two well-located assets that provides incremental synergies to our San Antonio portfolio” said Miller. Regional Investment & Management is planning a substantial renovation of both assets to further enhance their market presence.

Regional Investment & Management is a Los Angeles based real estate investment firm specializing in the acquisition and operations of apartment communities.