



FOR IMMEDIATE RELEASE

Stoneleigh Companies Announces the Closing of Waterford on Tatum Apartments – Phoenix, AZ

BARRINGTON, IL – December 17, 2012 - Stoneleigh Companies, LLC announces the acquisition of the 128 unit apartment project called *Waterford on Tatum Apartments* in Phoenix, Arizona. The property is the tenth multi-family project acquired/developed by Stoneleigh in the past three years and adds a new major market to its investment portfolio.

Rick Cavanaugh, President of Stoneleigh, stated “Waterford on Tatum Apartments is our tenth apartment project we’ve acquired since 2010 and our portfolio owned or under construction at 3,054 units. The property was rebranded at closing and will be managed by Waterford Residential, our affiliated property management division. Acquisition financing was provided by Keystone Commercial Capital and Walker and Dunlop thru their Freddie Mac CME program and is our seventh project financed by Freddie Mac.”

James O’Kane, Chief Investment Officer, said “We were fortunate to acquire this in-fill location with tremendous retail and lifestyle amenities near the property. The two story property, formerly known as Tatum Gardens, has an excellent unit mix and some of the residents have lived there since before we previously bought it in 1993 at Ambassador Apartments. It is a great indicator of the quality of the property and the neighborhood to purchase a project that we owned almost twenty years ago.”

Stoneleigh Companies is a private real estate investment and development company with an extensive team track record of over 36,000 units since 1984. In addition to its recent acquisitions Stoneleigh has a project under construction in Denver and two more to break ground in 2013 in Houston and Chicago. An additional 1,500 units of acquisitions are under contract in its current markets.

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