



News Release

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RedPeak Properties Wins Two National Awards for Resident Satisfaction

DENVER – May 19, 2009 – RedPeak Properties, one of the most respected apartment owners, managers, acquirers and developers in Denver, announced that it has been recognized with two national awards for exceptional customer service by SatisFacts Research: The 2009 National Resident Satisfaction Award and 2009 Superior Portfolio Award.

SatisFacts is the apartment industry's premier resident satisfaction research provider and authority on resident retention. Each year, it recognizes its top-performing client companies as part of its 2009 National Resident Satisfaction Awards, which are based on actual resident feedback captured through surveys administered by SatisFacts. All of its client companies that conducted resident surveys in 2008 were eligible for award consideration.

In its 2008 Resident Satisfaction Survey, RedPeak achieved an overall portfolio score of 4.05 – outperforming the SatisFacts national benchmark index comprising several hundreds of thousands of apartments nationwide. Notably, RedPeak earned superior and exceptional scores in the quality of work completed by its maintenance teams, the speed in which work orders were completed and the responsiveness and dependability of the office staff.

"We are extraordinarily proud of our RedPeak Team Members who are empowered and encouraged to apply a 'whatever it takes' attitude to serving our customers," said Mike Zoellner, chief executive officer. "Clearly, this customer-centered approach resonates with customers, as evidenced by this national recognition. We look forward to building on our already strong foundation to further distinguish RedPeak from other apartment companies in the eyes of our customers."

RedPeak Properties is a full-service apartment owner, operator, developer and acquirer with an exclusive focus on Denver and Colorado's Front Range. The company continually upgrades the value of its portfolio through the thoughtful development, redevelopment and repositioning of its assets. Currently, RedPeak is focused on acquiring distressed debt, broken condo transactions and other opportunistic projects. RedPeak strives to provide distinctive, highly amenitized residences close to key employment centers, public transportation and entertainment districts. RedPeak's portfolio comprises 2,202 units, including units under construction, in Downtown Denver, Cherry Creek, Greenwood Village, Cheesman Park, Glendale, Littleton and Colorado Springs. Its current portfolio includes 1600 Glenarm Place, The Seasons of Cherry Creek, Timber Creek Apartments, Heritage Creek Apartments, Cottonwood Creek Apartments, Arboretum at Cheesman, Hunters Cove Apartments, Quail Ridge Apartments and Briarglen Apartments.

Complete company information can be found at <http://www.RedPeak.com>. For more information on SatisFacts, visit the company's website at www.SatisFacts.com.

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