



## News Release

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### **RedPeak Properties Achieves Superior Resident Satisfaction Scores According to SatisFacts Study**

#### **Company Attributes High Customer Satisfaction to Its Engaged and Motivated Workforce**

DENVER – December 16, 2008 – RedPeak Properties, one of the most respected apartment owners, acquirers and developers in Denver, announced today that it has achieved superior scores in an inaugural Resident Satisfaction Study administered by SatisFacts, the apartment industry’s premier resident satisfaction research provider and authority on resident retention. RedPeak scored an overall portfolio average of 4.05 – outperforming the SatisFacts national benchmark index comprising several hundreds of thousands of apartments nationwide and placing the company in SatisFacts’ superior category.

“Our goal at RedPeak is to make the uncommon...common in apartment living,” said Mike Zoellner, chief executive officer, RedPeak. “The acknowledgement by our residents that we are consistently delivering on this promise is a tribute to the hard work and customer-focused attitude our team members bring to work each and every day.”

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.

“Satisfying residents is not easily accomplished in today’s demanding world, where it is a challenge to simply meet consumers’ high expectations. Therefore, exceeding them is a feat,” said Doug Miller, president, SatisFacts. “We measure performance in areas not monitored by traditional multifamily performance metrics: service delivery, communications and other ‘people’ scores. As a result, most first-year clients usually earn scores in the average range. RedPeak’s superior scores are a reflection of its team members’ mindset of truly caring about people and their strong desire to serve customers.”

RedPeak also conducted a Team Member Satisfaction Study, in which the company earned superior score of 4.40 as it relates to employee satisfaction and engagement. The Team Member Study, which was also administered by SatisFacts, identified key areas of satisfaction to be finding new and better ways to serve customers, satisfaction with direct supervisor, the honest and ethical behavior modeled by RedPeak’s senior management team and the quality of the company’s 401(k) and benefits plans relative to other companies. When asked if they were proud to work for the company, RedPeak’s team members responded with an exceptional score of 4.54.

“It’s easy to draw the correlation between a happy and engaged workforce and high resident satisfaction numbers,” said Mr. Zoellner. “We are proud to provide a great work environment and vision our team members believe in. We look forward to expanding our presence in Denver and create more learning and growing opportunities for our team, while providing superior apartment living experience to people in Denver and the Front Range.”

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# RED PEAK

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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](http://www.SatisFacts.com).

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