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LCOR Residential Management Picks Up 1,200 More Apartments

- **Now Manages Over 5,000 Units Across U.S.**

BERWYN, Pa. (March 21, 2011) — LCOR Residential Management, the multifamily residential asset and property management arm of LCOR, has won assignments to property manage more than 1,200 additional apartments, bringing the company's total portfolio to over 5,000 units under management across the U.S.

LCOR Residential Management, with offices in Berwyn, New York, Maryland, and Illinois, provides third-party asset and property management services nationwide. Asset management services are provided in over 20 states and property management services now expand into the Midwest with properties in Illinois, Indiana and Ohio, in addition to Florida, Maryland, Virginia, Pennsylvania, New York and Connecticut. The company also develops and manages multifamily product for its own investment portfolio.

The new assignments are for apartment communities in Indiana and Illinois, which will be overseen by a new LCOR regional manager in Illinois.

Hanover Place (Tinley Park, Illinois)

- 150 unit age-restricted property
- Completed 2004
- Current amenities: Laundry facility on each floor, spacious lobby with fireplace, kitchen, fitness room, library and computer room

Lakewood Lodge (Indianapolis, Indiana)

- 453 unit garden-style property
- Completed 1964
- Current amenities: Pool, fitness center, tennis court, laundry in each building

Summer Wood (Merrillville, Indiana)

- 628 unit garden-style property
- Completed 1995
- Current amenities: Pool, tennis court, volleyball court, basketball court, garage structures, in-unit laundry hook-up

"We're on a roll," said Peter DiLullo, III, vice president of LCOR. "By delivering great service and results, our residential property management business has doubled in units under management in the past 12 months."

DiLullo added: "LCOR Residential Management has undergone every up- and every down-cycle in the past 30 years, so no matter the situation, we can draw on experience, including turning around tough properties in challenging times. We appreciate the trust that property owners place in us every day."

About LCOR Residential Management

LCOR Residential Management provides asset management, including property turnaround expertise; property management, including institutional investor portfolio reporting. LCOR manages individual assets as well as property portfolios, with demonstrated experience in all types of multifamily product in urban and suburban locations across the U.S. Clients include institutional investors and lenders, corporations, private owners and investors, and educational institutions.

LCOR Residential Management Facts:

- 30 years of apartment management experience
- More than 37,000 units managed over time
- Over 120 communities in 21 states plus the District of Columbia
- Key executives working together more than 30 years

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