



FOR IMMEDIATE RELEASE

MC COMPANIES CONTINUES ITS AGGRESSIVE EXPANSION IN DALLAS, TEXAS - DFW METRO WITH 230 UNIT MULTIFAMILY ACQUISITION

MC Principals, Ross McCallister and Ken McElroy, secure Freddie Mac financing and close on Park Timbers Apartments in Lewisville, TX.

Scottsdale, Arizona, June 2, 2010 – MC Companies' acquisition of Park Timbers Apartments in Lewisville, (Dallas) Texas brings the company's portfolio to over 7,000. MC Residential of Texas will manage the community. The value-add acquisition offers the potential for superior risk-adjusted returns and fits perfectly within MC Companies expansion plans.

About the Deal

- 230 Units, Class B, 2-Story Garden Style
- Freddie Mac and existing debt assumption
- Occupied at 88% at close of escrow

MC continues to focus on workforce housing: garden style apartments in Arizona, Oklahoma and Texas that meets its asset criteria.

The community will be renamed The Place at Park Timbers in keeping with the company's branding strategy, capitalizing on the existing name recognition, while giving the community a freshness. MC is planning to update the units to enhance the community residents' living experience, and remain competitive in the local market.

About the Property

The Place at Park Timbers is nestled in a forest of mature oaks with easy access to major highways and the DFW airport and two large shopping malls. The community has two pools, spa, exercise room, family play area and covered parking. Ten floor plans include 1, 2 and 3 bedroom options. Units have private patios or balconies, outside storage, kitchen appliances, vaulted ceilings, wood burning



fireplaces and walk in closets. For more information about The Place at Park Timbers, please visit www.ParkTimbersApts.com.

Despite tight financial markets, MC Companies has several projects under contract in select Texas markets and several more under construction. In early May, MC opened another new development financed with the HUD 221 D4 program, The Place at Savanna Springs, a new 204 unit multifamily community in Sierra Vista, AZ.

MC Companies continues to search for more land acquisitions and 200+ units in select markets. Contact Ryan Francisco at rfrancisco@mccompanies.com.

About MC Companies

MC Companies is a full-service real estate management, investment, development, and construction company that since 1985 has developed, built and managed multi-family housing communities. MC Companies is headquartered in Arizona, with corporate offices in Scottsdale and Tucson; and Arlington, Texas. The current portfolio includes units in Arizona, Nevada, Oregon, Oklahoma and Texas. For more information visit: www.mccompanies.com or www.mcresidential.com.

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