



FOR IMMEDIATE RELEASE

MC COMPANIES CLOSES DEAL ON 275 UNIT MULTIFAMILY ASSET IN KATY (HOUSTON), TX

MC Principals, Ross McCallister and Ken McElroy, plan renovations to increase value to investors and improved living experience for residents.

Scottsdale, Arizona, October 28, 2010 – MC Companies’ acquisition of Green Trails in Katy, expands the company’s Texas footprint and marks a shift in its expansion strategy. This acquisition adds an additional 275 units to its investment portfolio. MC Residential of Texas, the company’s in-house professional management group, will oversee the daily operations and manage the community.

About the Deal

- 275 Units, Class B, 2-Story Garden Style
- Purchased bank owned (REO) significantly below replacement cost
- Below market debt financing
- 84% occupancy at close of escrow

The community will assume the “Family Branding” and is renamed The Place at Green Trails. MC is planning to update the units to enhance the community residents’ living experience, and remain competitive in the local market. MC Residential’s management practices will provide the foundation for overall operational improvement from day one.

About the Property

The Place at Green Trails is located in Katy, Texas, a suburb 30 miles west of downtown Houston. Located in the Energy Corridor, The Place at Green Trails is convenient to key global employers including: Shell Oil, Citgo, Exxon Mobile and British Petroleum. The community is close to public transportation and has a pool and spa. Six floor plans include 1 and 2 bedroom options. Units have private patios or balconies, outside storage, walk in closets. Washer/dryer hook-ups and some units have fireplaces.

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About the Investment Strategy

MC Companies is focused on expansion through acquisition of workforce housing (Class B garden style apartments), and utilizing its internal development and management experience and talent to leverage opportunities for its investors. MC Companies continues to search for more land acquisitions and 200+ units in Arizona, Oklahoma and favorable Texas markets. Contact Ryan Francisco at rfrancisco@mccompanies.com.

Despite tightly controlled financial markets, MC Companies has additional projects under contract in select Texas markets and several more under construction. In early October of 2010, MC acquired The Place at Vanderbilt in DFW and in May, MC opened a new development financed with the HUD 221 D4 program, The Place at Savanna Springs, a new 204 unit multifamily community in Sierra Vista, AZ.

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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