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Contact:
Jane Griffith
206-215-9730
jgriffith@prmc.com

**Madison Park Wins “Apartment Renovation Project of the Year Merit Award” from
*Multifamily Executive***

Las Vegas – Pacific Property Company and Pinnacle, an American Management Services Company, were honored with the “Apartment Renovation Project of the Year Merit Award” for Madison Park, a recently renovated 758-unit apartment community in Anaheim, Calif. Pinnacle has been managing the project since Pacific Property Company acquired the property in May 2006. *Multifamily Executive*, a national business management magazine serving more than 25,000 owners, management firms, developers and investors of multifamily housing, presented Pacific Property Company and Pinnacle with the award at the Venetian Resort as part of the magazine's annual educational conference.



The Project of the Year awards are given annually to projects that best exemplify innovation in architecture, floor plan efficiency, suitability to target market, creative use of materials, interior design, landscaping, and financing.

Situated on an 18.5 acre property, Madison Park is comprised of 12 three-story residential elevator buildings; a 20,000-square-foot clubhouse complete with leasing center, business center, billiards room, arcade, movie theater, and banquet room; and a two-level parking structure. Apartment floor plans consist of 144 studios, 468 one-bedrooms and 156 two-bedrooms. Community amenities include tennis courts, a basketball court, three swimming pools, a spa and playground, and a clubhouse with state-of-the-art weight and cardio equipment and aerobics and Zen rooms.

Pacific Property Company dedicated over \$4.4 million to the upgrade and enhancement of Madison Park's existing architectural structures. The exterior façade's lap siding fascia was replaced with foam eve and belly band detailing and a new designer paint scheme. Renovated apartments and hallways boast new carpet, mill work, chair rail molding, updated lighting fixtures, and two-tone designer paint. Kitchens shine with new lighting and plumbing fixtures, laminate countertops, and cabinet fronts with designer hardware. Pacific Property Company invested over \$800,000 in landscaping and outdoor furniture to create resort-style, themed pools and lush courtyards that would encourage social interaction among residents.

Madison Park's floor plans, which were not significantly modified during renovation, drive its continued appeal to a primarily single demographic. Pinnacle maintained occupancy during the property's rehabilitation by adjusting and staggering lease terms and by focusing their marketing efforts and services on local single professionals with active lifestyles.

About Pinnacle

Seattle-based Pinnacle, an American Management Services Company LLC, manages more than 140,000 multifamily units, including military and affordable housing communities, and 16.7 million square feet of commercial space nationwide. The company provides owners and investors with a broad scope of services including acquisition, disposition, rehabilitation, property management, condominium conversion services and condominium association management, leasing, financing and repositioning of real estate assets. Pinnacle manages an international portfolio valued at more than \$12.3 billion from four regional offices and 30 branch offices across the United States. The firm's clients include more than 235 institutions, pension funds, private partnerships, foreign investors, sole owners and government housing groups in North America and Asia.