



For Immediate Release

Pinnacle Selects Conservice to Provide Utility Billing Services for National Portfolio

Seattle – April 18, 2008 – Pinnacle, the national leader in third-party fee management of investment real estate, today announced that it has selected Conservice, a leading provider of utility management and billing for the multifamily market, as its preferred national provider of utility services across all business segments. Pinnacle completed an extensive evaluation of companies in the utility billing market and analyzed over a dozen criteria for these companies including ease of use, technological innovations, customer service, regulatory expertise and data integration capabilities.

Pinnacle's five-year agreement with Conservice includes data integration services, utility billing to residents, resident access to Pinnacle's web-portal, installation and maintenance of utility submeters and additional programs and services specifically customized for Pinnacle.

Pinnacle and hundreds of its clients have already benefited from Conservice's system, and via a carefully designed implementation plan, the remainder of Pinnacle's portfolio will soon realize the same benefits, including: increased resident and staff satisfaction, significant reduction of time for property management and accounting staff, considerable cost savings for Pinnacle clients and an easy-to-use platform integrated with Pinnacle's web portal.

"Conservice's solutions are a natural fit for Pinnacle and the selection was consistent with our strategy to provide best in class integrated services to our customers and residents," stated Eric Kelley, purchasing manager for Pinnacle. "Conservice allows us to manage our utility expenses in a manner that no other vendor has offered. The fact that Conservice can fully integrate with our property management software frees up our employees' time to concentrate more on leasing units, ultimately increasing our bottom line."

David Jenkins, CEO of Conservice, added "We are confident that our integrated utility management and billing solutions will continue to add to the successful legacy that Pinnacle has created in the multifamily and real estate industries. We have proven that our solutions are the best fit for Pinnacle, and we look forward to working with the entire Pinnacle portfolio to help them achieve their goals via this long term partnership."

About Pinnacle

Seattle-based Pinnacle, an American Management Services Company (dba Pinnacle), is the nation's leader in third-party fee management, managing a portfolio of apartment, office, and industrial assets valued at more than \$17 billion, with over 4,200 employees in 42 states and 266 cities. Pinnacle's multifamily portfolio consists of over 160,000 units. For more information, visit www.PinnacleAMS.com.

About Conservice

Conservice is one of the largest utility management and billing companies in the United States offering a suite of solutions that are designed specifically for the multifamily industry and developed on an industry-friendly platform. These solutions include the installation of utility sub-meters, billing each resident for their individual utility usage and other monthly charges, as well as a utility management program that manages a client's utility invoice process-from payment of the invoices to rate analysis and procurement. Conservice focuses on meeting the specific needs of their clients by offering fully integrated solutions that greatly reduce operating costs and promote conservation while maintaining an unmatched level of customer service to the customer and residents.

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