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**Pinnacle names Frances Leverenz Vice President for the
Portland, Oregon Office**

Portland, OR ---March 15, 2004--- Pinnacle, a national leader in real estate management and brokerage, named Frances Leverenz Vice President for the Portland office.

In her new role, Leverenz will be responsible for business development and property management in Portland, Oregon and Vancouver, Washington.

Leverenz has over twelve years of professional experience in the real estate industry. Prior to joining Pinnacle, Leverenz had a successful history working for Alliance Residential Company, who offered her the position of Senior Manager for a new Portland office. Within three years, the Portland Alliance business grew to 2300 units, as Leverenz was overseeing eight sites, capital renovations, and re-positioning "C" product buildings to "B" product buildings. Leverenz's debut in the real estate industry was with R&B (Oakwood) in Southern California.

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Seattle based Pinnacle, an American Management Services Company, manages more than 120,000 multifamily units and 16 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, leasing, financing, and repositioning of real estate assets. Pinnacle currently manages a portfolio valued at over \$5 billion from four regional offices and 30 branch offices across the US and Western Canada.