

PRESS RELEASE

Mr. Robert Piezon, Vice President, Cambridge Management Services, Inc. (“CMSI”) is pleased to announce that CMSI, a full service property management company and consulting group is expanding their operations to include third-party management. CMSI is an affiliate of LeCesse Development Corporation.

CMSI has the full understanding, capability and experience to manage diverse portfolios of residential communities, ranging from Class AA, new construction lease-up developments; to traditional Class B garden-style communities; to bond, tax credit, and affordable housing projects.

The principals of CMSI have been involved in the management of multi-family properties for over 30 years. They either own or operate over 5,000 units of residential properties in New York, Florida, Rhode Island, and Minnesota with an additional 2,000 residential units in the development pipeline.

Their highly experienced team can quickly and efficiently determine the physical and operational needs and upside profit potential of an asset and develop a construction, marketing, management, and financial plan that will maximize the value of the asset.

Responding to industry demands, CMSI has been very active in the condominium conversion market. CMSI is currently working with their client, Atlantic American Realty Group, LLC, Tampa, FL on several condominium conversions in the Tampa Bay area. According to Mr. Piezon “one of the keys to our success has been our ability to control vacancy loss to maintain cash flow to help cover operating expenses. We also have been very successful at creating a rapid vacancy loss at our client’s request”.