



WESTERN NATIONAL GROUP

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WESTERN NATIONAL PROPERTY MANAGEMENT BEGINS WESTERN U.S. EXPANSION TO GROW THIRD-PARTY FEE MANAGEMENT PORTFOLIO

PHOENIX, Ariz. (June 1, 2009) –Western National Property Management, the multifamily property management arm of Western National Group, has begun its expansion in the Western Region of the United States, allowing the firm additional opportunities to grow its third-party fee management portfolio.

Western National Property Management has expanded into the Phoenix, Arizona market and opened an office that will be managed by Sandi Cashen, a 20-year veteran in the Phoenix apartment industry. Cashen was most recently with Greystar Real Estate Partners, where she assisted in the supervision of a portfolio of 26,000 units in Arizona, Colorado, California, New Mexico and Nevada. The firm is in the process of closing four new third-party management contracts in the Phoenix market, which will be announced in the near future.

“Western National Property Management currently provides its services to more than 150 apartment community companies and private owners,” explained Thomas K. Shelton, President of Western National Property Management. “The Phoenix office will help our firm expand our

operations throughout the region. Although the Phoenix market is among the most challenging in the country at this time, we feel the timing is ideal for entry.”

“We are certain the many years of experience and expertise in multifamily management our team possesses will enable us to make an immediate impact for communities in the region that may currently be struggling with occupancy issues,” added Shelton. “Ms. Cashen’s track record of success in hiring and team building, training and customer service is stellar. With the extensive support services Western National is able to provide, coupled with Cashen’s leadership abilities, we are prepared to become a major player in the industry in Arizona.”

The opening of the Phoenix office is the first phase of an aggressive growth strategy from Western National Property Management to expand the geographic reach of the company’s third-party management services. Under Shelton’s leadership, the company also intends to pursue opportunities throughout California, Las Vegas, Denver and Arizona.

“Having worked in Phoenix as Regional Partner of Greystar Real Estate Partners, Regional Vice President of Insignia Residential Group and Senior Vice President of Koll Management Services, Shelton’s knowledge of the Phoenix property management market is unparalleled,” explained Michael K. Hayde, Chief Executive Officer of Western National Group. “The quality multifamily properties in Phoenix provide Western National Property Management with a solid opportunity to extend its high-level third-party fee management with a larger portfolio of communities and clients.”

Western National Property Management’s Phoenix office is located at 16454 North 91st Street, Suite 103 in Scottsdale, Ariz.

Western National Property Management currently oversees the management of more than 21,500 residential units throughout California valued at more than \$3 billion.

Western National Group is a 45-year-old, fully integrated multifamily acquisition, development, construction and property management firm. Western National Group is the second largest owner of multifamily housing in Orange County, Calif. and is the umbrella over five separate entities, which include Western National Realty Advisors, the development and acquisition arm of the firm; Western National Property Management, the property management arm; Western National Contractors, the construction arm; Multifamily Ancillary Group, which specializes in optimizing ancillary income for owners; and Resident Group Services, the landscaping and appliance rental and services arm.

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