



EQUITY RESOURCES, L.L.C.

For Immediate Release

**EQUITY RESOURCES, LLC RECRUITS KAREN WIGLEY
DIRECTOR OF OPERATIONS**

BIRMINGHAM, Ala., July 19, 2006 – Equity Resources, LLC, one of the Southeast’s largest independent real estate investment firms, announced today that Karen Wigley, CPM™ has joined the firm as Director of Operations. Wigley brings to Equity Resources more than 20 years of experience in the management of multifamily properties.

“Karen’s thorough knowledge of the multifamily industry will serve as a catalyst for Equity Resources moving forward,” said Jack Fiorella, President and Chief Executive Officer of Equity Resources, LLC. “Equity Resources’ plans for continued growth require that we have a person of Karen’s caliber on our team, and we are extremely pleased that she has joined us.”

Wigley comes to Equity Resources from Colonial Properties Trust, where she served as Regional Vice President responsible for the management and leasing for more than 11 years.

Founded in 1976, Equity Resources, LLC has consistently grown into one of the largest privately owned real estate investment companies in the Southeast. With a portfolio of properties in six states, Equity Resources and its subsidiaries perform acquisition, development, property management, leasing and marketing services.

Headquartered in Birmingham, Alabama, Equity Resources, LLC owns and manages more than 3,000 luxury apartment units and is actively engaged in the development of several high end for-sale products, both condominiums and residential homes, across the Southeast.

For more information, visit www.equityresources.net.

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