



EQUITY RESOURCES, L.L.C.

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## **FIGRELLA AGAIN NAMED TOP INVESTOR**

**Birmingham, AL** – Jack Fiorella, CCIM, has been named the Top Commercial Investor for 2003 by the Birmingham Association of Realtors. The announcement marks the fifth time Fiorella has been honored since 1999.

Fiorella, founder and CEO of Equity Resources, LLC, conducted \$158 million in investments in 2003, more than five times the next most active investor. Equity Resources specializes in multi-family housing and owns approximately 7,000 apartment units throughout the Southeast and Texas. A related company, ER Management, Inc., provides management services for those and other properties.

Fiorella, a life member of the Commercial Million Dollar Sales Club, said his company is focused on expanding its multi-state presence and continuing to build its financial strength by acquiring property in carefully chosen markets. In late 2003 the company acquired a total of 654 apartment units in Houston from the Hanover Company. Fiorella began 2004 with the acquisition of the 252-unit Promenade Park Luxury Apartments in Charlotte, NC, also from Hanover.

Fiorella said his company expects to reach the \$1 billion mark in 2004 for total-dollar transactions since 1999, making it one of the region's most active privately-held firms.