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JEFFERSON APARTMENT GROUP GROWS PROPERTY MANAGEMENT TEAM

Denise McCormick and Teguest Shifferaw join Jefferson Apartment Group as Regional Property Managers

(Washington, DC) Jefferson Apartment Group continues to expand the company's Property Management services with the addition of two new team members. One of the fastest-growing real estate businesses on the East Coast, Jefferson Apartment Group has created new roles within the Property Management team to lead and staff its assets in the Mid-Atlantic and Florida regions. Denise McCormick and Teguest (Tg) Shifferaw will both serve as Regional Managers for the Florida and Mid-Atlantic regions respectively. Started in 2011, the Property Management division within Jefferson Apartment Group oversees 13 established properties and developments in the company pipeline, totaling more than 3,200 residencies.

The Jefferson Apartment Group Property Management Company is led by Vice President, Property Management, Patty Holt, from the McLean, Virginia headquarters. The Property Management Company's market-proven and industry-leading lease up performance is a result of a superior understanding of prospective residents, electing amenities at each Jefferson property based on thorough research and niche marketing efforts. Renowned for top-tier customer service to both property owners and tenants, the Company maintains easy access to informed staff members on-site who are kept abreast of industry and property information. Jefferson Apartment Group has established a reputation for delivering turnkey success within residential developments, as such; the Company plans to expand further into third party management services.

Denise McCormick will join the fastest growing segment of the Jefferson Apartment Group development portfolio, in the Orlando, Florida office. As Regional Manager she will oversee the staffing process for five properties, or more than 1,000 residential units, that are scheduled for delivery over the next several years. The 246-unit Jefferson Westshore is scheduled for completion this summer, which McCormick will begin staffing with a team of six new hires upon her arrival at JAG. In addition to overseeing the assets under development for JAG, McCormick

will also seek partnerships with developers and owners to provide third party property management services.

“Denise has over twenty years experience in property management, most of which is within the Florida market,” stated Mike Mulhall, Senior Vice President, Managing Partner, Florida. “We look forward to having her expertise in managing the largest market share of new development for Jefferson Apartment Group.”

Additionally, Teguest (Tg) Shifferaw has joined the McLean, Virginia property management team to assist in creating and executing the overall property management strategy for the Company. As Regional Manager, Shifferaw will oversee all operating projects located in the Washington, DC metro area.

“Shifferaw is an award-winning certified property manager with proven experience exceeding performance goals and producing year over year net operating income growth,” stated Property Management Vice President Patty Holt. “We look forward delivering superior property management services with our expanded team.”

Jefferson Apartment Group Management Company equips on-site managers and regional supervisors with in-depth market research tools and support from a highly experienced executive team. The JAG team optimizes operational efficiencies through local market analysis, marketing and branding strategies, leasing oversight and budget analysis.

About Jefferson Apartment Group

Jefferson Apartment Group is a full-service real estate firm specializing in multifamily and mixed-use real estate investments through acquisition, development, construction and property management services. JAG focuses on urban, transit-oriented assets located in high barrier-to-entry markets on the East Coast. The firm is committed to creating and managing communities that are high quality, innovative and environmentally responsible. More information is available at www.jagllc.com.

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