



cortlandpartners

Cortland Partners Begins Construction on New Apartments in South Atlanta

Atlanta (December 14, 2007) – Cortland Partners, a full-service real estate development firm, has begun building Avalon Ridge Apartments in South Atlanta. Located at 183 Mt. Zion Road, the \$26.6 million mixed-income community will have 222 one-, two- and three-bedroom apartments.

The community, which will include both market rate and workforce housing, will be built in the Craftsman style. The clubhouse and amenity buildings will wrap around a park-like central courtyard with a swimming pool, playground and picnic areas with grills. Other amenities will include a fitness center with state-of-the-art equipment, a laundry center, business center and community room. Planned activities will include an after school program, as well as activities to boost young girls' self-esteem.

Interiors will feature fully-equipped kitchens, granite countertops, wood cabinetry, brushed nickel hardware and washer/dryer connections. The apartments will be pre-wired for high speed Internet access.

“Avalon Ridge is another example of Cortland Partners locating a rare piece of undeveloped land in the City of Atlanta and developing a positive addition to the neighborhood,” said Cortland Partners President Steven DeFrancis. “We worked closely with neighbors to plan the community and develop programs for the residents, then partnered with neighbors and government officials to properly zone the site – now designated as a Housing Enterprise Zone – and secure an inducement of tax exempt municipal bonds.

The first residents are expected to move in next summer, with full completion the following winter.

Avalon Ridge is one of several projects Cortland Partners has underway in Atlanta and across the Southeast.

About Cortland Partners

Cortland Partners is an innovative, progressive, full service multifamily real estate development firm specializing in unique, financially successful intown

developments. Cortland views opportunities from a different perspective, and takes an investment-management approach to its projects. This helps the firm build thoughtful and interesting homes in unique locations that are site-specific, culturally relevant to their neighborhoods, profitable for investors and partners, and perfectly suited to their residents.

###

Media Contact: Terri Thornton 404-932-4347 territhornton@mindspring.com