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Contact Information:

Kerstin Johnson
LinnellTaylor Marketing
(303) 682-3944
kerstin@linnelltaylor.com

J TURNER RESEARCH EXPANDS RESEARCH PROJECT TO 43,000 UNITS

JPI Management Implements Web-Enabled Surveys Across Majority of its Multifamily Portfolio

HOUSTON, June 24, 2008 – J Turner Research, a leading marketing research firm exclusively serving the multifamily industry, today announced an expanded engagement with JPI Management Services (JPI), a national multifamily real estate firm. J Turner will now provide research services for 43,000 units nationally at nearly all of JPI's communities.

In May 2007 J Turner was retained by JPI to develop, coordinate and execute test market surveys to prospective residents at 25 of its communities. The program utilized Web-enabled survey techniques to gather unbiased, real-time data on customer perceptions of the JPI leasing process. Through the test market results, JPI realized its ability to improve onsite staff performance as well as gain information about top performing leasing agents. Based on the success of the test program, JPI has decided to roll out the surveys at nearly all of its properties.

“JPI's test market has been extremely useful in analyzing its properties' marketability,” said Joseph Batdorf, president of J Turner Research. “By gauging residents' attitudes about JPI's property and other properties they've visited in the market, JPI can establish benchmarks and rankings to identify operational changes needed to increase occupancy and profitability.”

JPI utilized Pulse Tracker, J Turner's prospect survey service, throughout the testing phase and is in the process of implementing Pulse Tracker Plus, an expanded service which measures prospect perceptions and surveys current residents regarding customer service, community satisfaction and brand loyalty. Using Pulse Tracker Plus, J Turner

will provide weekly, monthly and annual reports to help JPI assess customer service and resident satisfaction levels in real-time over the course of a resident's stay. This rolling index of data provides JPI information to identify strengths, weaknesses and trends at its properties.

"These surveys provide our team better insight to our prospective residents' perception of customer service, value and marketability," said JoAnn Blaylock, president of JPI Management Services. "Adding resident surveys will give us an even greater understanding of the value our customer service is delivering at nearly all of our communities. With outreach to our target audience, we can quickly identify strengths and weaknesses and make the necessary improvements with operational adjustments."

The ongoing surveys are sent via e-mail to each prospective resident who visits the property and twice to current residents annually. The implementation of the Pulse Tracker Plus service is expected to begin in June.

About J Turner Research:

Based in Houston, J Turner Research specializes in developing and executing innovative and affordable research services for the multifamily industry. The company utilizes e-mail based surveys to accurately measure perceptions of prospective residents, current residents and employees to help owners understand how to optimize operational and marketing efficiencies. For more information, please call (713)954-4840 or visit www.jturnerresearch.com.

About JPI:

Founded in 1989, JPI is dedicated to "Building Quality for Our Customers" and committed to making quality investments and providing the highest level of real estate services. JPI operates regional offices in McLean, Virginia; New York; Atlanta; Boston; Carlsbad, CA; and Irving, Texas. JPI is one of the nation's largest and most successful multifamily real estate firms with 1,500 Associates, providing acquisition, development, construction, and asset management services for conventional multifamily and student living communities nationwide.

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