



**EQUIMARK GAINS NATIONAL STRENGTH THROUGH MERGER WITH
APARTMENT REALTY ADVISORS**

EquiMark Joins with Top National Multifamily Brokerage to Become "ARA Utah"

SALT LAKE CITY – May 17, 2007 – EquiMark Properties, Inc., Salt Lake City's premier multifamily brokerage company, announced its merger with Apartment Realty Advisors (ARA), the nation's leading multihousing brokerage and investment advisory company.

"Many of today's investors now require a national platform through which to buy and sell multifamily assets and portfolios," said Mark Millburn, the founder and president of EquiMark. "Combining the EquiMark and ARA platforms and their sterling reputations now provides unparalleled capacity to meet the needs of multifamily owners and investors — both large and small — in the Utah market."

During the past 20 years, EquiMark has enjoyed an average market share of 70 percent in Salt Lake. Millburn has established himself as the premier Wasatch Front multifamily broker; spanning the course of his 34-year career he has been responsible for more than \$3.2 billion in multifamily sales accounting for more than 52,000 units.

"Mark Millburn and his team have built EquiMark into the dominant multifamily brokerage in Salt Lake City and the Wasatch Front," said Jeff Hawks, ARA broker and principal of the Denver office. "The merger is a win-win-win business decision. EquiMark taps into the strength of ARA's national platform, ARA steps into the market with the 800-pound gorilla and, most importantly, ARA's and EquiMark's clients benefit because we're bringing more resources to bear on their behalf."

Over the next several months, EquiMark will initiate a name-change transition, for a time calling themselves “ARA/EquiMark,” ultimately becoming “Apartment Realty Advisors Utah.”

“EquiMark is retaining its culture of business—the only thing that changes is now we have the national strength of ARA,” said Millburn. “We’ll continue to publish EquiMark’s comprehensive ‘Greater Salt Lake Multifamily Report’ and, in fact, will be adding new quarterly market updates. Our operations in Salt Lake will be expanded with additional brokers and support staff to facilitate the anticipated growth and enhanced services.”

ARA will also be incorporating elements of EquiMark’s business practices on a national scale. “Among EquiMark’s many positive business practices that have propelled them to market dominance is exceptional research and market reporting,” said Hawks. “We’re excited to incorporate some of those methods to our already comprehensive multifamily reports in all of the 32 states ARA’s serves.”

In 2006 ARA closed more than \$8.4 billion in multifamily real estate transactions and in 2007 is on pace to eclipse that total with more than \$10 billion. EquiMark will contribute to this year’s sales volume with an estimated 2007 total of more than \$250 million.

To schedule an interview with Mark Millburn or Jeff Hawks or for more information about ARA, please contact Jason Jansky at jason@linnelltaylor.com or (303) 684-0300 ext. 122.

About Apartment Realty Advisors (ARA)

Atlanta-based Apartment Realty Advisors (ARA) is the largest privately held, full-service investment advisory brokerage firm in the nation that focuses exclusively on the multihousing industry. ARA is comprised of the country’s top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA’s unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of resources, unparalleled market expertise and nationwide presence in the multihousing marketplace resulted in \$8.4 billion in real estate transactions in

2006. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.

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