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# Press Release

# *A CHANGE IS IN THE AIR AT LANDAU APARTMENTS.*

**Clinton, South Carolina**: California-based Turtlerock Landau, LLC, a private real estate investment and development company, announces the recent acquisition of Landau Apartments; an 80-unit multi-family community located in Clinton, SC. Turtlerock assumed ownership of the apartment community on December 27th, 2011. In late 2011, Turtlerock Capital retained Royal American Management, Inc (RAM) as the property’s managing agent. The two firms will work together to improve and upgrade Landau Apartment Homes. *“Our mission is to provide safe, clean and quality affordable housing in an attractive community oriented environment supported by a responsive, talented and resident friendly property Management Company”, said Greg Maliwanag, Managing Member of Turtlerock* Landau, LLC*.*

The new owners have already invested significant capital into the property in order to facilitate improvements. So far, the owners have replaced a furnace in one of the units and upgraded all the one-bedroom vacant apartment homes with new cabinetry, carpet, and vinyl flooring.  Other immediate improvements on the horizon include: fascia and siding repairs, mailbox replacement, additional landscaping, and additional cabinetry for all upcoming vacant units.

“As owners, our vision is to create a strong sense of community and collaboration among the residents of Landau Apartments. We’re aiming to enhance the quality of lives of our residents through the building and its living spaces”, said Maliwanag.

Turtlerock Landau’s acquisition of Landau Apartments represents the first formal business partnership between Turtlerock Landau, LLC and Royal American Management, Inc. RAM has over 40 years experience in providing superior “hands on” management of apartment communities that offer apartment homes to all economic sectors of the multifamily housing market. RAM tailors services to fit the needs of the owners, the investors, as well as the residents.

“We look forward to working with Turtlerock Landau and providing a superior level of management services to Landau’s residents. We are working hand-in- hand with Turtlerock Landau, LLC to embrace and reinvest in the community, and to explore new and innovative ways to add value to the property” said Kerri Toth, President of Royal American Management, which currently manages 167 communities and over 14,000 apartment units.

Landau Apartments is a two story garden style affordable apartment community with a playground, laundry facility, and 24-hour emergency maintenance service. It is conveniently located within close proximity to a grocery store, pharmacy, YMCA, and elementary school. Water, sewer, and gas are included in the rental rate. It is open Monday-Friday from 8am-5pm and is located at 1321 S Broad St Clinton, SC 29325.

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**About Royal American Management**

Royal American Management, Inc., (RAM) is a Licensed Real Estate Brokerage Corporation based in Panama City, Florida. Founded by Joseph F. Chapman in 1971, RAM is among the largest private real estate and property management companies in the Southeast and one of the nation's top 25 affordable multifamily management companies. The firm's diverse business model has provided the Company with the ability to balance the needs of residents and the goals of owners to ensure financially viable properties. RAM’s portfolio includes Conventional, RD, and HUD multifamily communities, detached home communities, senior affordable and congregate living communities, and assisted living. For more information visit www.royal-american.net