



FOR IMMEDIATE RELEASE

MC Companies Acquires its Third Apartment Community in 150 Days

***MC Companies and a foreign equity partner acquired
The Fountains at Sun City, an apartment community in Sun City, Arizona.***

Scottsdale, AZ (PR NEWSWIRE) – October 14, 2008 MC Companies partnered with an investment group to acquire The Fountains at Sun City, a 182 unit apartment community located in Sun City, Arizona. www.mccompanies.com

The purchaser is a limited partnership, with MC Companies as the general partner, and a foreign investment group as limited partners.

This is the third acquisition for MC Companies since May of this year. Bay Harbour, a 308 unit community in Baytown (Houston), Texas was acquired in May, and Cooper's Hill, a 255 unit community in Austin, Texas was acquired in July.

MC Companies principal and co-partner Ross McCallister said the company is on target with its acquisition plans. Commenting on the new limited partnership, McCallister said, "When this group came to us mid-summer looking to become equity partners, we were able to put together the right investment and structure a deal for this group, recognizing today's economic climate."

Ken McElroy, partner and co-principal says the company's slow and steady growth strategy is working well. "We are following our plan to acquire properties when and where they fit within our criteria - and make sense in this new economic environment."

About MC Companies

MC Companies is a full-service real estate investment, development, construction and property management company that since 1985 has developed, built and managed multi-family housing communities. MC Companies is headquartered in Arizona with corporate offices in Scottsdale and Tucson. The current portfolio includes units in Arizona, Nevada, Oregon, Oklahoma and Texas. For more information visit: www.mccompanies.com.

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