

FOR IMMEDIATE RELEASE:

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**Capstone Real Estate Services, Inc. Awarded Management of
Harris County Seniors Community
Villas at El Dorado Selects Capstone for New Management**

Houston, TX - Capstone Real Estate Services, Inc. has assumed management of Villas at El Dorado Apartments, a 159-unit affordable seniors community located in Friendswood, TX. A diverse background, coupled with the company's growing tax credit and seniors portfolios and enthusiastic client endorsements, won Capstone the Villas at El Dorado contract. The property operates under the Low Income Housing Tax Credit (LIHTC) program, and all functions will be overseen by the company's local Houston office. Capstone has had a continuous presence in the Houston market since 1978, and currently manages approximately 33 properties and 5,875 units in the Greater Houston area. In business for over forty years, Capstone boasts an extensive and accomplished history in property management, which includes substantial experience in the affordable housing market.

The company has managed properties operating under a wide spectrum of programs, such as LIHTC, RTC/AHDP Affordable Housing, Tax Exempt Bond, HUD Project-Based Section 8, Military Rent-Restricted, and Public Housing. Currently, Capstone manages over 20,000 affordable units, which ranks it as the 10th largest affordable housing management company in the country. In order to ensure that all operations meet and exceed government standards, Capstone's Compliance department offers extensive support, training, and monitoring services.

Capstone Real Estate Services, Inc. is a full-service, third-party management firm presently managing approximately 33,000 multi-family units and 500,000 square feet of commercial space. Founded in 1969, Capstone maintains 12 offices across 7 states and employs over 1,000 people in the field of property management, and its portfolio extends to over 95 cities. The size of Capstone's portfolio ranks the company as the 30th overall largest management firm in the nation.

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