



**FOR IMMEDIATE RELEASE
FEBRUARY 16, 2005**

Cascade Affordable Housing Announces General Partnership Acquisition

Seattle, Wash. – Cascade Affordable Housing, LLC, has acquired the general partnership interest in Sutton Place Apartments, a 360-unit, located in Indianapolis, Indiana. This property is a 100% HUD Project based Section 8 and Low Income Housing Tax Credit multifamily complex rehabilitated in 1994 with bond financing provide by the City of Indianapolis.

Steve Dymoke, vice president of Cascade Affordable, LLC said, “The acquisition of the Sutton Place Apartments is part of the Company’s strategy to acquire well located affordable apartment assets through the acquisition of general partnership interests. The property will be professionally managed by Pinnacle, an affiliated company, who manages 289 affordable properties with over 31,000 apartment units throughout the U.S.”

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