

For Immediate Release

Contact: Susan Childress
schildress@slnusbaum.com
757.640.9499



**S.L. NUSBAUM REALTY CO. MULTI-FAMILY DIVISION AWARDED MULTIPLE
MANAGEMENT ASSIGNMENTS**

NORFOLK, VA – (July 2009) – S. L. Nusbaum Realty Co is pleased to announce the award of several property management assignments in North Carolina and Virginia by the Multi-Family Division.

These new assignments include: Tanglewood Lakes, a brand new, 180-unit, luxury apartment community located in Elizabeth City, NC, scheduled to open in September 2009. Riverhouse Apartments, a 194-unit, gated community located directly on the banks of the Lafayette River in Norfolk, VA. Arbor Pointe, also located in Norfolk, VA consisting of 308-units and Jefferson South of the James, a recently renovated, 200-unit community located in Petersburg, Virginia.

“We are excited about adding these properties to our successful roster of award-winning communities in the North Carolina and Virginia regions. We have a dedicated team of professionals who are committed to delivering top notch service to all our clients,” says Bill Halprin, Senior Vice President and Director of Operations for Multi-Family Property Management.

Currently celebrating its 103rd anniversary, S.L. Nusbaum Realty Company manages, develops and provides brokerage services to shopping center projects, apartment communities, office and industrial properties throughout Virginia, North Carolina, South Carolina and Florida.

With offices in Norfolk and Richmond, VA, it is one of the largest commercial real estate firms in Virginia and currently manages over 5.3 million square feet of retail space, over 16,000 apartment units and 2 million square feet of office and industrial properties.

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