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CONTACT:

Peggy Hale, Director of Sales & Marketing
Morgan Properties
610-945-1522
phale@morgan-properties.com
www.morgan-properties.com

**Morgan Properties Receives Industry Honors at
The Best in Apartment Living Awards for 2008**

KING OF PRUSSIA, PA, September 12, 2008 – Morgan Properties received high industry honors Thursday night at The Best in Apartment Living Awards ceremony as they received a total of 52 awards. Presented by the Apartment Association of Greater Philadelphia, The Best in Apartment Living Awards are bestowed annually to apartment communities exhibiting excellence in operational and service standards.

Morgan Properties was honored this year to be the recipient of awards for the following 14 properties: Brookmont, Brookside Manor, Burnt Mill, Cheswick Manor, Forge Gate, Kingswood, Main Street, Montgomery Woods, Moorestowne Woods, Place One, Red Lion Manor, Roberts Mill, Sherwood Crossing and Timberlake Apartments. Morgan was also proud to have service team members Carlos M. Cruz, Jr., Brian Greaves and Luis Torres complete their Certified Apartment Maintenance Technician designations and Lisa Beiswenger receive her National Apartment Leasing Professional designation.

The program is open to members of the Apartment Association of Greater Philadelphia, a local affiliate of the National Apartment Association. It was established in an effort to recognize those properties and individuals within the Greater Philadelphia Apartment industry who have exhibited excellence and professionalism. Industry experts are brought in from out of state to professionally judge all of the properties. Categories for the awards include: Curb Appeal, Leasing, Maintenance, Internet Shop, Company Website and Overall Community Excellence.

The Apartment Association of Greater Philadelphia is a non-profit trade organization representing multi-family owners, managers and developers in Bucks, Chester, Delaware, Montgomery and Philadelphia counties. AAGP serves the multi-family housing industry by providing a forum to utilize and share collective strengths of its members to provide educational, public relations and governmental affairs related to services that enhance the opportunity for quality rental housing.

“Morgan Properties is an organization that is built upon a commitment to excellence and we are proud to be recognized for this achievement by the AAGP,” stated Karen McAlonen, Regional Vice President of Property Operations. “This year’s awards are a direct reflection of our highly qualified staff which demonstrates strong teamwork and continually strives to achieve our goal of being the leader in apartment management.”

ABOUT The AAGP – AAGP is a not-for-profit Delaware Valley association, serves the multi-family housing industry by providing a forum to focus the collective strength of its members to provide educational, public relations and governmental affairs services enhancing opportunities for quality rental housing.

ABOUT Morgan Properties - Established in 1985 by Mitchell L. Morgan, Morgan Properties is a real estate investment, development and management company. Morgan Properties owns and manages 131 apartment communities with 30,630 units in Pennsylvania, Delaware, New Jersey, New York, Ohio, Indiana, Maryland, South Carolina, Virginia and Nebraska.

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