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For Immediate Release

**REAL ESTATE EXECUTIVE MATTHEW S. GREER
NAMED CHIEF EXECUTIVE OFFICER
OF CARLISLE DEVELOPMENT GROUP
FLORIDA'S LARGEST AFFORDABLE HOUSING DEVELOPER**

Miami, FL – January 31, 2008 – Carlisle Development Group, the largest multifamily affordable housing developer in Florida and the sixth largest nationwide, has named Matthew S. Greer as Chief Executive Officer.

“Matt Greer is exceptionally talented and considered a thought leader today in the affordable housing industry. He has executed a successful strategy for the company and built a highly motivated team under him,” said Lloyd J. Boggio, Principal. Boggio was previously Chairman and CEO of Carlisle Development Group. He will remain with Carlisle Development Group as a Principal handling governmental relations and partnership relations.

Greer started his career at Carlisle Development Group in 2004 as an Analyst and was later promoted to Chief Operating Officer in 2005. As COO, he was responsible for development strategy and management of Carlisle’s various operation units including finance, development and construction. Greer is credited with envisioning and leading a major reorganization plan and strategy which has resulted in Carlisle’s explosive growth and emergence as one of the largest multifamily affordable developers in the country. Greer’s reorganization involved every aspect of

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Matthew S. Greer Named CEO

the company including raising capital, making state-of-the-art investments in technology, and developing innovative personnel recruiting and training.

As a leader and trusted partner in the industry, Carlisle Development advises numerous local governments, housing authorities and private institutions in their efforts to create affordable housing in their communities. Under Greer's leadership, Carlisle has adopted a unique 'social entrepreneurship' model which focuses on the social as well as financial aspects of the company's success. As a result, Carlisle has emerged as the State's first 'green' affordable housing developer launching three LEED certified affordable housing developments as well as a comprehensive plan to make its existing portfolio of housing units more environmentally sound.

Carlisle also has led the way by being the first for-profit developer to successfully develop transit-oriented affordable housing utilizing Miami-Dade Transit Authority property; develop permanent housing for the formerly homeless with Camillus House and Carrfour Supportive Housing; develop low cost affordable housing in the Florida Keys; and develop housing specifically for youth exiting the State foster care program.

A resident of Miami Beach, Greer is active in a number of charitable organizations including being a member of the Young Presidents Organization (YPO), the United Way's Young Leaders Group, the Greater Miami Jewish Federation, Our Kids of Miami-Dade/ Monroe (Miami-Dade's foster care oversight organization), the Hold the Line campaign to protect Miami-Dade County's natural habitats from development and The Locust Projects, a non-profit organization that is helping to support the avant-garde arts community in Miami. Greer holds a Master of Science *cum laude* in Real Estate Development and a Bachelor of Arts in History *cum laude*, both from Columbia University.

Founded in 1997, Carlisle Development Group is a fully integrated real estate company which has developed, leased and managed affordable housing developments throughout Florida totaling over 7,000 residential units and more than half a billion dollars in total development costs. Carlisle Development Group is a well known corporate leader in Florida, most recently receiving *South Florida Business Journal's* Business of the Year award for Real Estate Services. For more information, visit www.carlisledevelopmentgroup.com.