

# PRESS RELEASE

---

## CDK Realty Advisors Teams With Multit-Family Developer in Kansas City, MO 11/8/2007

On behalf of one of its institutional clients, **CDK Realty Advisors** has entered into an agreement with **Price Brothers Development Company** to develop Riverstone Apartments, a 324 residential unit project in Kansas City, MO.

Price Brothers Development Company, owned by Kent Price, is a 3<sup>rd</sup> generation family owned real estate company in Kansas City. Price Brothers Realty is the largest multifamily owner in Kansas City with over 6,600 units in the metropolitan area.



Riverstone Apartments will be a Class A garden style community with outstanding common area amenities making it the highest quality project in the submarket. The location, just south of the Kansas City International Airport along I-29 and Barry Road, has exploded in the last 5 years with retail growth adding 2,000,000 sq. ft. of space. The apartments will be part of the Riverstone Master Planned Community being developed by Hunt Midwest, the largest residential developer in Kansas City. The Riverstone Master Community is a mixed use development featuring 453 single family homes, 168 town homes, an assisted living development, 350,000 sq. ft. of big box and neighborhood retail and the Riverstone Apartment project.

The Riverstone Apartment investment is appealing for many reasons including:

- Outstanding location
- Located in a master planned community
- Strong architectural design
- Wide array of amenities
- Strong local developer



Riverstone Apartments is the first investment between **CDK Realty Advisors** and **Price Brothers Development Company**.