NEWS RELEASE

For Immediate Release



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Simon Konover Executives Elected to CTAA Board

Marie Mazzotta and Joanne Heckman Join The Connecticut Apartment Association Board

West Hartford, April 2, 2012 – Marie Mazzotta and Joanne Heckman of Konover Residential Corporation were recently elected to the 2012 Board of Directors of the Connecticut Apartment Association (CTAA).

The CTAA is a state chapter of the National Apartment Association serving the interests of Connecticut apartment owners and managers. Ms. Mazzotta and Ms. Heckman were installed at the CTAA Annual Meeting held at Traditions Golf Course in Wallingford, CT on March 27, 2012.

Marie Mazzotta is the Director at Large for the CTAA. As President of Konover Residential Corporation, Ms. Mazzotta oversees a diverse portfolio of 5,400 market, tax credit and subsidized apartments units. Ms. Mazzotta joined the Konover organization in 1999 after spending twelve years with other property management companies. A graduate of the University of Connecticut, Ms. Mazzotta has obtained the Real Property Administrator designation from BOMI, earned the Certified Occupancy Specialist designation from National Affordable Housing Management Association, is Rural Development 515 certified and holds a Connecticut real estate broker's license. Ms. Mazzotta is a member of the Connecticut Apartment Association and New England Affordable Housing Management Association. Ms. Mazzotta resides in Old Lyme, CT

Joanne Heckman is the Director –Northern Connecticut for the CTAA and has been on the Board of Directors for the past five years. As Regional Manager of Konover Residential Corporation, Ms. Heckman is responsible for managing a portfolio of over 1,200 apartment units including market, subsidized, elderly and student housing located in Connecticut and New Hampshire. Ms. Heckman joined Konover in 2003 and has been involved in the field of property management for 20 years. Ms. Heckman earned the Certified Occupancy Specialist (COS) and Specialist in Housing Credit Management (SHCM) designations from National Affordable Housing Management Association, and holds a Connecticut real estate license. Ms. Heckman is a member of the Assisted Housing Management Association and the National Assisted Housing Association. Ms. Heckman residents in Berlin, CT.

"Under the leadership of Marie and Joanne, Konover Residential Corporation has grown substantially over the past several years," said James Wakim, President and Chief Operating Officer of The Simon Konover Company. "We are delighted that their hard work and professionalism have been recognized within the industry."

About The Simon Konover Company

Headquartered in West Hartford, Connecticut, Konover Residential Corporation is a subsidiary of The Simon Konover Company. Started over 50 years ago, The Simon Konover Company is a fully integrated real estate organization nationally-recognized as one of the premier real estate entities operating throughout the Midwest and Eastern United States.

The Simon Konover Company cumulatively employs over 600 people through its operating companies including Konover Commercial Corporation, Simon Konover Development Corporation, Konover Hotel Corporation, Konover Residential Corporation, SIKON Construction Services, LLC, and Konover South, LLC. The Simon Konover Company and its related-entities own and manage over 9,800 apartment units, 3.5 million square feet of office and industrial space, 2.8 million square feet of retail space, and 19 hotels. For more information, visit www.simonkonover.com.