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Pinnacle's Kevin Charcut Wins NAHB Pillars of the Industry "Property Manager of the Year" Award

Colorado Springs, Colo. – Pinnacle Investment Manager Kevin Charcut was honored with the "Property Manager of the Year" award Wednesday night at the Multifamily Pillars of the Industry Awards Gala.

NAHB presents the Pillars awards annually to honor excellence in apartment and condominium design, development, marketing and operations.



Charcut manages a Midwest portfolio of 2,500 affordable and market-rate units and a 64-member team. The 2007 performance of his portfolio was very strong with NOI growth of 14.4% in Midwest markets that averaged growth of 3 to 4%. Average occupancy rates for his portfolio exceeded 96%. Retention rates increased by more than 21% under his leadership.

"Such an award is an honor," said Charcut. "And the credit goes to my entire Pinnacle team. Our resident satisfaction and financial performance is truly a reflection of the team's hard work."

"Kevin's commitment to Pinnacle's mission and the multifamily industry is evident in the quality of the living environment he creates for his residents, in the financial performance he delivers for his owners, and also in the extra time he spends with NAA, IREM, and local industry trade groups," says Pinnacle Regional Vice President Thomas Backstrom.

About Pinnacle

Pinnacle, an American Management Services Company, is a national leader in third-party fee management, managing a portfolio of apartment, office and industrial assets valued at more than \$17 billion, with over 4,600 employees in 42 states. Pinnacle's multifamily portfolio consists of over 160,000 units.