



January 7, 2010

Dear Sullens & Euchner Resident:

As we start a new year, we would like to take this opportunity to thank you for your residence in one of our communities. You are important to us and we want you to know our shared commitment to you, our resident, is to be your home of choice by:

- Maintaining our communities with the highest standards
- Managing communities that fit the needs and wants of every demographic group
- Offering lease flexibility
- Creating lasting resident relationships
- Delivering “Yes we can!” service and attitude
- Demonstrating value for your monthly rent dollar
- Hands on involvement from all levels of employees
- Keeping our promises
- Exceeding your expectations
- Creating a real positive difference in your home

The Phoenix apartment market continues to suffer from the same economic ailment which has infected many American businesses; increased competition in the face of reduced demand and high unemployment.

We have tried to counter this instability by improving resident activities, establishing food pantries, retention recognition and by creating an economic care package for those falling into the unemployment line. Our teams have stepped up their outreach marketing efforts appealing to area businesses, schools and hospitals for additional “Perks Plus” promos. Our unique “Perks Plus” Program offers real rewards for our residents, owners and the business owner offering their discounts, freebees and promos. This program can be found on our website for locations and offers at [www.sullensandeuchner.com](http://www.sullensandeuchner.com)

In-migration to Arizona has always been a strong point to a quick recovery, and we hope that 2010 shines with new possibilities. Sullens & Euchner will continue to be steadfast in our customer service, flexibility and value going forward in 2010.

Sincerely,

*Terri L. Euchner*

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Sullens & Euchner