

FOR IMMEDIATE RELEASE

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Scully Pride Achievement Awards Celebrate Outstanding Performance at Apartment Communities

Jenkintown, PA – December 16, 2011 – Scully Company's "Scully Pride Achievement Awards" celebrate and recognize our communities that have achieved outstanding performance in Curb Appeal, Leasing and Marketing, Personnel, Common Area Maintenance, Make Readiness, Maintenance Shop and Overall Community Safety. The program is coordinated by an internal volunteer committee that utilizes peer judging. The goal of the awards is to create a program that is educational, challenging, and above all, fun.

"I am honored to see our best performing communities have the honor of setting the example for success. It's important that we recognize all of the excellent work that goes on daily to provide quality living and real value for our residents", said Jessica Scully, President of Scully Company. "This award program was created by our employees for our employees. It demonstrates the level of dedication and 'Scully Pride' our employees have, not just for awards, but every day."

Overall Award Winner: Hatfield Village, Hatfield PA

1st Runner Up: Jacaranda Village, Plantation FL

2nd Runner Up: Pembroke Cove, Pembroke Pines FL

3rd Runner Up: Rosemore Gardens, Glenside PA

4th Runner Up: Crystal Palms, Boca Raton FL

Scully Company also awarded the first "Scully Pride Dedication Award" for exemplary service as epitomized in the daily work of an individual. This award is dedicated to the memory of Ruth Lysinger, who dedicated 45 years to Scully Company and Louise Capinigro, who dedicated 58 years. Teamwork, attitude and commitment toward excellence in the quality of work are qualifications for being nominated for this award. The award recipient is selected by the company's principals, Michael A. Scully, James D. Scully and Jessica Scully. The first "Scully Pride Dedication Award" was presented by Michael, James and Jessica Scully to Pat Edinger in Community Support Services. "Pat has dedicated herself unselfishly to her team. When asked to take on additional work after the death of a coworker, Pat stepped up, met goals and never complained about her additional workload", said Jessica Scully. "We are proud to give Pat this award as a small token of our respect and admiration for her."

Established over sixty years ago, Scully Company brings generations of family know-how and professional experience to acquisition, development, construction, management and asset management of communities for institutions, private investors and our own portfolio. Scully Company specializes in multifamily real estate in both ownership and management capacities, currently managing thousands of units consisting of large-scale garden, mid-rise and high-rise apartment communities for institutions, private investors and our own portfolio in Florida, Pennsylvania, New Jersey, and Connecticut. Operating in diverse locations with a keen focus on strategies specific to local markets, Scully Company has achieved recognition as a leader in the multifamily industry, which is our only specialty. For more information, please visit www.scullycompany.com