

**CONTACT: Edward R. Crews
Crews Communications
(804) 754-1225**

HOMEBUYERS GIVE HIGH MARKS TO GUMENICK PROPERTIES

Purchasers Praise Service, Quality of Homes at Monument Square, Grayson Hill

HENRICO CO., VA. -- All new homebuyers at Monument Square and Grayson Hill report a remarkably high level of satisfaction with their homes and communities, and Gumenick Properties, which is building both neighborhoods.

Recent surveys show that 100 percent of all new buyers are willing to recommend that friends and family buy homes at both communities. In fact, almost 70 percent of new purchasers already have done so. These findings plus others show that customer satisfaction with both neighborhoods is extremely high.

This information was contained in a recent survey conducted by Woodland, O'Brien & Associates Inc., a research and management consulting company that assists major American homebuilders. The survey covered the period July- December 2009.

Other important survey information includes:

- 100 percent of new homebuyers rated overall quality of homes "superior."
- 100 percent of new homebuyers reported being satisfied with their new homes.
- 100 percent of new homebuyers reported their houses were delivered on-time.
- 100 percent of new homebuyers positively rated communications between themselves and Gumenick Properties' staff.
- 100 percent of new homebuyers gave positive ratings for their sales experience, particularly when it came to accuracy, organization, honesty and assistance.

“We are extremely pleased with the response to this recent survey. Despite the challenging economy, we worked hard to maintain our service and construction standards. We’re delighted that customers feel we’ve been able to do so,” said Ollin Toler, vice president for homebuilding at Gumenick Properties.

Grayson Hill is located in western Henrico. This townhome community offers modern convenience and luxury living. Homes are based on classic Southern architecture and the neighborhood features a spacious clubhouse, pool, fitness room and walking trails.

Monument Square is a modern luxury community located on Monument Avenue in Henrico. It offers architecture that is a respectful reinterpretation of historic types found in the Richmond area. Mansion-style buildings are based on elegant 19th and 20th century homes built further east on the street. Townhomes are adapted from those found in Richmond’s well-known Fan District. While traditional on the exterior, Monument Square’s home interiors are thoroughly modern and designed with an eye toward elegance, comfort and convenience.

Based in Henrico, Gumenick Properties is an award-winning real estate development and management company with operations throughout the Southeast. Founded in the late 1940s, the company now engages in two primary lines of business – apartment community operations and homebuilding.

The company currently owns and operates apartment communities in Florida, North Carolina and Virginia. Gumenick Properties also is engaged in homebuilding activities in Central Virginia. Over the years, it has acquired extensive experience in neighborhood revitalization. These projects meet many needs, including assisting to curb suburban sprawl, enhancing local tax bases and meeting long-term community goals set by elected

leaders and professional planners. The company's revitalization work always has been undertaken with respect for local sensitivities and needs. As a result, Gumenick Properties' revitalization projects have garnered praise and ready acceptance from customers, civic leaders and neighbors.