

THE BURLINGTON CAPITAL GROUP
ONE BURLINGTON PLACE
1004 FARNAM STREET, SUITE 400
OMAHA, NEBRASKA 68102
TELEPHONE (402) 444-1630



PRESS RELEASE

FOR IMMEDIATE RELEASE

DATE: May 15, 2006

CONTACT: John McLean, Vice President
402-930-3025

Families Move into Renovated Homes at Offutt Air Force Base

(Omaha, NE) A ribbon cutting ceremony was held Wednesday, May 10, 2006 to commemorate the first families who would move into renovated homes at Offutt Air Force Base in Bellevue, Nebraska.

According to John McLean Vice President, America First Communities, "This is a big occasion to have families move into renovated homes. We are moving quickly on this project and are proud to have more military members move into quality homes."

Colonel Curtiss Petrek, Vice Wing Commander, 55th Wing also spoke at the ribbon cutting. According to Colonel Petrek, "I can't think of a better company than America First Communities to manage privatized housing at Offutt Air Force Base. Not only does the company provide quality housing for our military members, but they have become good friends in the process. America First Communities' involvement in various activities around the base is a reflection of their commitment to exceeding our expectations."

Staff Sergeant Courtney Freeman and his family are currently in the process of moving into a renovated home and took part in the ribbon cutting ceremony. "I grew up in the military and have lived in military housing for 29 years. By far, this is the best housing I have ever seen. My entire family is very excited about moving into this beautiful home."

About America First Communities

America First Communities is the owner, developer and manager of the privatized housing at Offutt Air Force Base. It commenced operations at Offutt in September 2005 as part of the U.S. Government's effort to privatize military housing in order to provide high quality housing, improve services and reduce costs. The Company assumed management of 2,600 housing units, including the homes in Wherry. America First Communities will demolish 1,874 homes, renovate 484 existing homes and build 914 new homes. At the end of the eight year project in 2013, a total of 1,640 will be available for military families.

America First Communities is a group of Omaha-based companies with experience and expertise on a national level in all areas of real estate development and management. Local companies with a national presence provide military families with a recognized reputation for quality combined with a strong allegiance to Offutt and the Omaha area community. America First Communities is a subsidiary of the America First Real Estate Group.

Information contained in this Press Release contains “forward-looking statements” relating to, without limitation, future performance, plans and objectives of management for future operations and projections of revenue and other financial items, which can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “estimate” or “continue” or the negative thereof or other variations thereon or comparable terminology. Several factors with respect to such forward-looking statements, including certain risks and uncertainties, could cause actual results to differ materially from those in such forward-looking statements.