

Berkshire Income Realty Completes Sale of Multifamily Apartment Community in Texas

BOSTON, May 2, 2008 – Berkshire Income Realty, Inc. (Amex: BIR.PR.A, BIR_PA, BIRPRA, BIR-A, BIR.A, BIR/PRA) (the “Company”) announced today that the Company has completed the sale of St. Marin/Karrington Apartments (“St. Marin”), a 600-unit multifamily apartment community located in Coppell, Texas. The sale price of the property was \$61,750,000, or \$102,917 per unit, and was subject to normal operating pro rations and adjustments provided for in the purchase and sale agreement. Additionally, contemporaneously with the sale, the buyer assumed the principal balance outstanding on the mortgage loan, which is secured by the property. The principal balance outstanding was \$31,377,607 and was credited against the purchase price to the seller at closing. The buyer was an unaffiliated third party.

President and CFO David Quade comments, “The sale of St. Marin/Karrington property represents a significant profit realized from the conclusion of the very successful investment which created substantial value for our shareholders. The Company is currently evaluating options in which to reinvest those profits.”

The Company is a REIT whose objective is to acquire, operate, and rehabilitate multifamily apartment communities. The Company owns interests in twenty-five such multifamily apartment communities, of which eight are located in the Baltimore/Washington, D.C. metropolitan area, four are located in Virginia, four are located in Houston, Texas, two are located in Dallas, Texas, two are located in the Chicago, Illinois area and one is located in each of Austin, Texas, Charlotte, North Carolina, Atlanta, Georgia, Sherwood, Oregon and the Tampa, Florida area.

This press release contains “forward-looking statements,” within the meaning of the Private Securities Litigation Reform Act of 1995, about the Company. These statements involve a number of risks and uncertainties that could materially affect future results. Among these risk factors are the ones listed in the Company's periodic reports filed with the Securities and Exchange Commission, including without limitation the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2007.

Contact Information:

Berkshire Income Realty, Inc.
One Beacon Street, Suite 1500
Boston, Massachusetts 02108

Attention:

James Juliano
Telephone: 1-617-574-8382
E-mail: james.juliano@berkshire-group.com
Facsimile: 1-617-423-8919