

## **Berkshire Income Realty to Pay Regular Cash Dividend on its Series A Preferred Stock**

BOSTON, October 31, 2008 – [Berkshire Income Realty, Inc.](#) (Amex: BIR.PR.A, BIR\_PA, BIRPRA, BIR-A, BIR.A, BIR/PRA) (the “Company”) announced today that, on November 15, 2008, it will pay its regular quarterly cash dividend of \$.5625 per share of its 9% Series A Cumulative Redeemable Preferred Stock (the “Series A Preferred Stock”) to shareholders of record as of November 10, 2008. The regular cash dividend for the Series A Preferred Stock is payable on February 15, May 15, August 15 and November 15 of each year.

The Company is a REIT whose objective is to acquire, own, operate, and rehabilitate multifamily apartment communities. The Company owns interests in twenty-four such multifamily apartment communities, of which seven are located in the Baltimore/Washington, D.C. metropolitan area, four are located in Virginia, three 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, Philadelphia, Pennsylvania and the Tampa, Florida area.

This press release may contain “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 and Quarterly Report on Form 10-Q for the six months ended June 30, 2008.

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