

Berkshire Income Realty Modifies Credit Facility

BOSTON, June 1, 2011 – 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 agreed to modify a term of an existing credit facility, as amended (the “Agreement”), with an affiliate of the Company. The Agreement provides for a revolving credit facility in the amount of \$40,000,000 with quarterly payments of interest on borrowings at an interest rate of 5% above the 30 day LIBOR rate and is subject to various operational and financial covenants and provides for fees based on borrowings under the facility.

Amendment No. 3 to the Agreement limits the total setup/commitment fee provided for in the Agreement to no more than \$400,000 in the aggregate.

The Company is a Real Estate Investment Trust (“REIT”) whose objective is to acquire, own, operate, and rehabilitate multifamily apartment communities. The Company owns interests in twenty-eight such multifamily apartment communities or development projects, of which six are located in the Baltimore/Washington, D.C. metropolitan area, five are located in Virginia, four are located in Houston, Texas, three 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, Tampa, Florida, Philadelphia, Pennsylvania, Los Angeles, California and Denver, Colorado.

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, 2010 and Quarterly Report on Form 10-Q for the period ended March 31, 2011.

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: 1-617-646-2422