

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

BOSTON, October 31, 2011 – Berkshire Income Realty, Inc. (NYSE AMEX: BIR.PR.A, BIR_PA, BIRPRA, BIR-A, BIR.A, BIR/PRA) (the “Company”) announced today that it will pay its regular quarterly cash dividend of \$.5625 on each share of its 9% Series A Cumulative Redeemable Preferred Stock on November 15, 2011, to shareholders of record on November 10, 2011. The regular cash dividend payable on the Series A Preferred Stock is payable on February 15, May 15, August 15 and November 15 of each year.

The Company is a Real Estate Investment Trust (“REIT”) whose objective is to acquire, own, operate, develop and rehabilitate multifamily apartment communities. The Company owns interests in twenty-seven multifamily apartment communities and one development project, 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.

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