

**AMERICAN LAND LEASE, INC. NAMES DAVID B. LENTZ PRESIDENT AND CHIEF EXECUTIVE OFFICER AND SHANNON E. SMITH CHIEF OPERATING OFFICER**

**Clearwater, Florida and Lake Forest, Illinois, January 12, 2010** – American Land Lease, Inc. (“American Land Lease”) and Green Courte Partners, LLC (“Green Courte”) announced today that David B. Lentz has been named President and Chief Executive Officer of American Land Lease. In addition, Shannon E. Smith has been named Chief Operating Officer of American Land Lease and will continue to serve as its Chief Financial Officer.

Mr. Lentz is also a Managing Director of Green Courte, where he has been affiliated since June 2003. Green Courte’s second fund, Green Courte Real Estate Partners II, LLC and its affiliates, completed the acquisition of all of American Land Lease’s common stock in March 2009, making Green Courte the nation’s eighth largest owner of land-lease communities. Mr. Smith joined American Land Lease in October 2000 as Chief Accounting Officer and has served as Chief Financial Officer since February 2001. Mr. Smith joined Green Courte as a Managing Director in May 2009.

Randy Rowe, Chairman of both Green Courte and American Land Lease, noted, “As we plan for the ongoing expansion of our investment in the land-lease community sector, we believe it is critical to have a broad and deep management capability focused on innovating multiple aspects of the ownership and operation of land-lease communities. The appointment of David and Shannon to the top leadership positions at American Land Lease signals our continuing commitment to building the leading operating platform in the business.”

**About American Land Lease**

American Land Lease, Inc. is a Clearwater, Florida-based real estate investment trust that owns, develops and manages residential land-lease communities primarily serving active adults. With approximately 9,000 home sites in 25 communities located in Florida, Arizona and Alabama, American Land Lease is committed to providing affordable, free-spirited retirement living for active adults. For more information, visit [www.AmericanLandLease.com](http://www.AmericanLandLease.com)

**About Green Courte Partners**

Green Courte Partners, LLC is a Chicago-based private equity real estate investment firm targeting niche real estate sectors, including land-lease communities, “Main Street” retail/mixed-use properties and parking assets in high barrier locations. Green Courte owns approximately 7,600 home sites in 26 communities located in nine states, in addition to the home sites owned by American Land Lease. The firm combines focused investment strategies with a disciplined approach to transaction execution and asset management. Green Courte’s goal is to invest in high quality assets that will generate attractive risk-adjusted returns over a long-term holding period. For more information, visit [www.GreenCourtePartners.com](http://www.GreenCourtePartners.com).

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