

NEWS RELEASE

FOR IMMEDIATE RELEASE:

December 1, 2010

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AFFILIATE OF MEDHOLDINGS, INC. ACQUIRES PROPERTY TO DEVELOP FIRST ASSISTED LIVING / MEMORY CARE COMMUNITY IN SAN JUAN, PUERTO RICO

San Juan, Puerto Rico – Milton L. Cruz, Esq., President of MedHoldings, Inc., announced today the acquisition, through an affiliate, of Urban Tower, and its plans to develop it as Puerto Rico's first Assisted Living and Memory Care Community. The Community will be purpose built and will be named The Residences Senior Living (The Residences).

The Residences will offer Assisted Living and Memory Care Services and will be licensed for seventy six (76) beds. It is located in the city of San Juan, Puerto Rico. It will have approximately 38,500 square feet of construction. The facility will be managed by Insignia Senior Living, www.insigniaseniorliving.com.

"We are excited to enter the Puerto Rico market. Our Mission is to provide Safe and Joyful Environments for seniors and that is what we are going to do in Puerto Rico." stated Milton L. Cruz.

MedHoldings, Inc. is a diversified healthcare real estate and investment company, with holdings in Florida, Georgia and Puerto Rico. For more information visit www.medholdings.com

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