



Associated Estates Realty Corporation to Host Rededication Ceremony

Cleveland, Ohio – June 8, 2007 – Associated Estates Realty Corporation (NYSE: AEC) announced today that it will host a Rededication Ceremony for the Euclid Beach Arch, a historical landmark in the heart of Cleveland, on Tuesday, June 12, at 10:30 a.m.

The festivities, which will take place at the Euclid Beach Arch, located at 125 E. 156th Street in Cleveland, will kick-off with a ribbon cutting ceremony, followed by an Open House at the Euclid Beach Villa, where refreshments will be served. Antique cars and the beloved Rocket will take visitors back to yesteryear, while guests enjoy the Euclid Beach Park memorabilia on display and available for sale. Distinguished guests will include the Honorable Mayor Frank Jackson and Councilman Michael Polensek. This event is free and open to the public.

"We're thrilled that we are able to provide Clevelanders with a look down memory lane, while we celebrate the future of the Euclid Beach Arch, " said Jenee McClain-Bankhead, regional vice president of Associated Estates. "We've received an outpouring of support and are honored to be able to share such a special day with residents and government officials from this very special city," McClain-Bankhead continued.

The event is expected to extend from 10:30 a.m. until 2:00 p.m. on Tuesday, June 12 at the Arch, located at 125 E. 156th Street in Cleveland.

Associated Estates Realty Corporation is a real estate investment trust ("REIT") and is a member of the Russell Micro-Cap Index. The Company, headquartered in Richmond Heights, Ohio, directly or indirectly owns, manages or is in a joint venture partner in 98 properties containing a total of 19,701 units located in 9 states. For more information about the Company, please visit its website at www.aecrealty.com.

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