



FOR IMMEDIATE RELEASE

Media Contact:

Cindy Tullues or Bob Ochsner
DGWB for KBS Capital Advisors
(714) 881-2310

ctullues@dgwb.com

bochsner@dgwb.com

**KBS Legacy Partners Apartment REIT
Eliminates Internalization Compensation**

NEWPORT BEACH, Calif. (Nov. 19, 2012) – The board of directors of [KBS Legacy Partners Apartment REIT](#), a Newport Beach, Calif.-based, public non-traded REIT sponsored by KBS Capital Advisors LLC, which also serves as the REIT’s advisor, and Legacy Partners Residential Realty LLC of Foster City, Calif., has announced that it will not pay any internalization fees or compensation to its advisor or to its sub-advisor, KBS Legacy Apartment Community REIT Venture, LLC, or any of their respective affiliates, should the REIT enter into an internalization transaction. The decision was made at the recommendation of KBS Capital Advisors and approved by the board of directors of KBS Legacy Partners Apartment REIT as being in the best interest of the REIT and its shareholders.

Traditionally, in the event a non-traded REIT lists its shares on a public stock exchange, all management, acquisition and other functions previously performed by the REIT’s external advisor are absorbed by the REIT, making it “self-managed.” Such internalization potentially could result in compensation, typically fees or shares of the REIT’s stock, paid to the advisor in exchange for the advisor’s personnel, infrastructure and other assets. The elimination of this compensation can be a substantial cost savings for the REIT, and can potentially enhance investment returns to the REIT and its shareholders.

“By eliminating the internalization fee for KBS Legacy Partners Apartment REIT, the board of directors and our advisor can strategically select the most attractive liquidation option when we reach that point in the REIT’s lifecycle, whether it is through individual asset sales, the sale of entire portfolios or listing on a public stock exchange,” said W. Dean Henry, chief executive officer of KBS Legacy Partners Apartment REIT. “This flexibility allows us to focus on the option that would optimize shareholder returns at liquidation.”

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ABOUT KBS LEGACY PARTNERS APARTMENT REIT

KBS Legacy Partners Apartment REIT is a joint venture sponsored by KBS Capital Advisors LLC and Legacy Partners Residential Realty LLC. KBS Capital Advisors is owned and controlled by Charles Schreiber, Peter Bren, Peter McMillan and Keith Hall. Legacy Partners Residential Realty is owned and controlled by C. Preston Butcher, W. Dean Henry and Guy K. Hays.

This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including the selection and potential success of KBS Legacy Partners Apartment REIT's liquidity events and potential returns to its shareholders. These statements are subject to known and unknown risks, uncertainties and other factors which may cause KBS Legacy Partners Apartment REIT's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.