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Media Contacts:

Mike Besack
DGWB for KBS Capital Advisors
(714) 881-2317
mbesack@dgwb.com

**KBS Legacy Partners Apartment REIT
Acquires Legacy Grand at Concord**

***KBS Legacy Partners purchases a 240-unit apartment community
in Concord, N.C., for \$28 million***

CONCORD, N.C., (Feb. 19, 2014) – [KBS Legacy Partners Apartment REIT](#), a Newport Beach, Calif.-based, public non-traded REIT sponsored by [KBS Capital Advisors LLC](#) and [Legacy Partners Residential Realty LLC](#) of Foster City, Calif., announces the \$28 million purchase of Legacy Grand at Concord, a 283,783 square-foot, 240-unit apartment community in Concord, N.C.

Legacy Grand at Concord is situated on 18.37 acres and includes 17 residential buildings. The Class-A¹ property was 91-percent occupied at acquisition and sits within the Charlotte Metropolitan Service Area. *Forbes* sites Charlotte as having had the sixth-fastest growing population in the U.S., from 2010 to 2012, as well as being the second-largest financial center in the country behind New York City.

“We believe the Legacy Grand at Concord acquisition represents a Class-A core investment for KBS Legacy Partners Apartment REIT,” said W. Dean Henry, chief executive officer of KBS Legacy Partners Apartment REIT. “The Charlotte region offers potential for growth with a workforce benefitting from its proximity to 26 nearby colleges.”

Also in Charlotte, KBS Legacy Partners Apartment REIT owns [Wesley Village](#), a 301-unit, Class-A apartment community.

¹ Class “A” apartments are newer, upscale, luxury units in complexes with numerous amenities. These properties are generally located in desirable areas and rents are relatively higher at these properties.

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 and Section 21E of the Securities Exchange Act of 1934, including discussions regarding the performance of KBS Legacy Partners Apartment REIT and its investments, including the Legacy Grand at Concord and certain other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in or indicated by the forward-looking statements. Factors that may cause actual results to differ materially include changes in general economic conditions, a decrease in job growth, a downturn in the Charlotte area economy, changes in demand for apartment units, construction delays, changes in interest rates and lack of financing availability.

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