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**KBS Legacy Partners Apartment REIT
Purchases Lofts at the Highlands for \$41.8 Million**

***KBS Legacy Partners acquires 200-unit, 246,612-square-foot
apartment community in St. Louis***

ST. LOUIS, (Feb. 27, 2014) – [KBS Legacy Partners Apartment REIT](#), a Newport Beach, Calif.-based, public non-traded REIT sponsored by [KBS Capital Advisors LLC](#) (the REIT’s advisor) and [Legacy Partners Residential Realty LLC](#) of Foster City, Calif., announces the \$41.8 million purchase of Lofts at the Highlands, a 200-unit, 246,612 square-foot mid-rise apartment community in St. Louis.

The Class-A Lofts at the Highlands is currently 80-percent occupied and will be managed by Mills Properties, Inc. It was built in 2006 and consists of two, five-story buildings and is located between downtown St. Louis and the Clayton business district. With more than 30 four-year colleges and universities nearby, St. Louis is the largest metropolitan area in Missouri and the ninth-largest in the U.S.

“We believe the St. Louis market has potential for growth with many of the country’s largest privately held corporations residing in close proximity,” said W. Dean Henry, chief executive officer of KBS Legacy Partners Apartment REIT. “Lofts at the Highlands benefits from its presence in the Clayton submarket, which has easy access to Forest Park, Washington University, and some of the region’s most exclusive housing.”

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.

ABOUT MILLS PROPERTIES, INC.

Mills Properties, Inc., is a locally owned and operated property management firm. They manage 10,000 units in and around the St. Louis MSA. The company started in 1971 and is owned and controlled by Bruce Mills, Founder, Chairman & CEO and Kirk Mills, President.

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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 Lofts at the Highlands' 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 St. Louis area economy and changes in demand for apartment units.

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