



**FOR IMMEDIATE RELEASE**

**Media Contacts:**

Mike Besack or Bob Ochsner  
DGWB for KBS Capital Advisors  
(714) 881-2317

[mbesack@dgwb.com](mailto:mbesack@dgwb.com)

[bochsner@dgwb.com](mailto:bochsner@dgwb.com)

**KBS Legacy Partners Apartment REIT  
Acquires 305-Unit Apartment Community in South Carolina**

*The \$33.6 million acquisition of the Millennium Apartment Homes  
in Greenville, S.C., builds upon KBS Legacy's six-state, non-traded REIT portfolio*

GREENVILLE, S.C. (June 10, 2013) – [KBS Legacy Partners Apartment REIT](#), Inc. has acquired the Millennium Apartment Homes, a 305-unit apartment community in Greenville, S.C. KBS Legacy Partners Apartment REIT, a Newport Beach, Calif.-based, non-traded REIT sponsored by [KBS Capital Advisors LLC](#) and [Legacy Partners Residential Realty LLC](#) of Foster City, Calif., purchased the asset for \$33.6 million.

The community consists of 36, two-story buildings that were 93-percent occupied at the time of acquisition. The purchase ups the KBS Legacy Partners Apartment REIT portfolio to a total of 2,599 apartments units in Maryland, Minnesota, Texas, North and South Carolina and Illinois.

The Class-A Millennium Apartment Homes was built in 2009 and includes a clubhouse and 76 garages. It covers 303,131 rentable square-feet across nearly 33 acres.

“The Millennium Apartment Homes represent another great addition to KBS Legacy Partners Apartment REIT’s growing portfolio,” said W. Dean Henry, chief executive officer of KBS Legacy Partners Apartment REIT. “We believe its location between Charlotte N.C., and Atlanta, plus Greenville’s job growth potential, makes it a very attractive addition.”

The Greenville region has attracted companies such as BMW Manufacturing and Michelin North America and has been recognized by nationwide publications such as USA Today and Business Week as a top U.S. area for European expansion.

(more)

“We believe this investment represents a strong, Class-A asset combined with favorable market dynamics triggered by positive job growth and solid overall apartment fundamentals,” said Tim O’Brien, Legacy Partners’ senior managing director.

KBS Legacy Partners Apartment REIT also owns the 314-unit [Crystal Park at Waterford](#) in Frederick, Md.; the 228-unit [Watertower Apartments](#) in Eden Prairie, Minn.; the 255-unit [Residence @ Waterstone](#) in Pikesville, Md.; the 504-unit, [Legacy at Valley Ranch Apartments](#) in Irving, Texas; the 256-unit [Legacy at Martin’s Point](#) in Lombard, Ill.; the 240-unit [Legacy at Crescent Park](#) in Greer, S.C.; the 301-unit [Wesley Village](#) in Charlotte, N.C.; and the 196-unit complex [Legacy at Poplar Creek](#) outside of Chicago.

#### **ABOUT KBS LEGACY PARTNERS APARTMENT REIT**

In 2010, KBS Capital Advisors joined forces with Legacy Partners Residential Realty, a leader in the acquisition and management of multi-family properties since 1968, to form KBS Legacy Partners Apartment REIT, a non-traded Real Estate Investment Trust (REIT). KBS Legacy Partners Apartment REIT seeks to acquire high-quality apartment communities throughout the United States.

*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 Millennium Apartment Homes 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, changes in demand for apartment units, construction delays, changes in interest rates and lack of financing availability.*

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