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## **KBS Legacy Partners Apartment REIT Adds 301-unit Charlotte, N.C., Complex**

***Acquisition of Wesley Village  
brings non-traded REIT portfolio to 1,752 units***

CHARLOTTE, N.C. (Nov. 8, 2012) – [KBS Legacy Partners Apartment REIT, Inc.](#) has purchased Wesley Village, a Class A apartment community in Charlotte, N.C., for approximately \$45.8 million. KBS Legacy Partners Apartment REIT is a Newport Beach, Calif.-based, non-traded REIT sponsored by [KBS Capital Advisors LLC](#) (KBS-CA) and [Legacy Partners Residential Realty LLC](#) (LPRR) of Foster City, Calif.

Constructed in 2009, Wesley Village offers 301 units with 33 floor plans and was 93 percent occupied at the time of acquisition. Units feature nine-foot ceilings, private terraces and sun rooms, wood flooring and full-size washers and dryers. Community amenities include a 10,000-square-foot clubhouse, fitness center and yoga studio, billiards room and a salt water swimming pool. Wesley Village is located on 14.8 acres of land near Highway 27 and Interstates 77 and 277, five miles west of Charlotte Douglas International Airport.

“The KBS Legacy Partners team has identified and acquired several well-performing assets with solid growth potential, and Wesley Village is no exception,” said W. Dean Henry, chief executive officer of KBS Legacy Partners Apartment REIT. “We are excited about the opportunity to own a quality asset in a city that continues to show strength and stability.”

KBS Legacy Partners Apartment REIT also owns [Poplar Creek](#), a 196-unit complex in Schaumburg, Ill.; the 256-unit [Legacy at Martin’s Point](#) in Lombard, Ill.; [Legacy Crescent Park](#), a 240-unit property in Greer, S.C.; the 255-unit [Residence at Waterstone](#) in Pikesville, Md.; and the 504-unit garden-style [Legacy at Valley Ranch Apartments](#) in Irving, Texas. The purchase of Wesley Village brings the REIT’s total units to 1,752.

(more)

**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's investments 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, changes in real estate conditions, construction delays, changes in interest rates, lease-up risks, lack of financing availability and lack of capital proceeds.*

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