



FOR IMMEDIATE RELEASE

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KBS Legacy Partners Apartment REIT Defers Asset Management Fees

NEWPORT BEACH, Calif. (Sept. 9, 2013) – [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., has entered into an agreement with its advisor to defer, without interest, the REIT’s obligation to pay asset management fees accruing from Aug. 1, 2013, for any month in which the REIT’s modified funds from operations (“MFFO”) (as defined in the November 2010 practice guideline issued by the Investment Program Association and interpreted by the REIT), excluding asset management fees, does not exceed the amount of distributions declared for the corresponding month.

The REIT remains obligated to pay its advisor a partial or full asset management fee in any month in which the REIT’s MFFO, excluding asset management fees, exceeds the amount of distributions declared for that month with any partial deferral treated the same as full month deferrals. Additionally, this MFFO surplus will not be used to pay asset management fees deferred subsequent to Aug. 1, 2013 until the REIT’s stockholders have collectively received a return of their net invested capital and an 8-percent per year cumulative, non-compounded return on such net invested capital.

“This decision allows us to utilize available funds for the purpose of acquiring additional apartment properties or enhancing existing portfolio assets,” said W. Dean Henry, chief executive officer of KBS Legacy Partners Apartment REIT. “We believe this will help us maximize stockholder value over the long term.”

Complete details of the deferral of the asset management fee were filed publicly with the SEC on Aug. 20, 2013 and are available on the SEC’s public website.

(more)

ABOUT KBS LEGACY PARTNERS APARTMENT REIT

KBS Legacy Partners Apartment REIT is 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, and Section 21E of the Securities Exchange Act of 1934, as amended, in relation to certain fees of KBS Legacy Partners Apartment REIT, certain matters related to the REIT's portfolio of real estate assets and potential returns to its stockholders. 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.

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