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## **KBS Legacy Partners Apartment REIT Acquires 196-unit Apartment Complex in Chicago Suburb**

***Poplar Creek in Schaumburg, Ill., represents core investment opportunity  
for the Newport Beach, Calif., non-traded REIT***

CHICAGO (Feb. 9, 2012) – KBS Legacy Partners Apartment REIT has acquired Poplar Creek, a 196-unit apartment complex located in Schaumburg, Ill., a prominent suburb of Chicago. The 12.8-acre complex's occupancy stands at 95 percent.

The purchase price of Poplar Creek was \$27.2 million. KBS Legacy Partners Apartment REIT funded the acquisition of Poplar Creek with a \$20.4 million seven-year multifamily note and proceeds from its ongoing initial public offering. The mortgage note bears interest at a fixed rate of 4.0% and monthly payments are interest-only during the first two years of the loan, followed by principal and interest payments with principal calculated using an amortization schedule of 30 years.

Built in 1986 and partially renovated in 2007, Poplar Creek offers one and two-bedroom configurations in 20 two-story residential buildings. Onsite amenities include a resort-style swimming pool, a 404-space parking lot and direct access to a fitness park with tennis and basketball courts, baseball diamond and soccer field. The community is also proximate to the Schaumburg rail station on Metra's Milwaukee District/West Line, offering direct access to Elgin, Ill. and Chicago.

One of Chicago's most economically vibrant suburbs, Schaumburg is home to 5,700 retail, office and industrial companies, representing the largest concentration of Illinois businesses outside Chicago.

(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.

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