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NEWS FOR IMMEDIATE RELEASE

LEGACY PARTNERS RESIDENTIAL WINS BIG AT APARTMENT ASSOCIATION OF METRO DENVER'S 2008 TRIBUTES AWARDS

DENVER — December 1, 2008 — The Apartment Association of Metro Denver (AAMD) recognized Legacy Partners Residential, Inc.'s Denver regional office with eleven 2008 Tributes Awards on November 15, 2008, including the prestigious Grand Tributes Award for Best Management Company.

Pat Hutchison, vice president of Legacy's Denver regional office, said company's Palomino Park Resort in Highlands Ranch, CO, won three awards, including The Most Captivating Curb Appeal, Strongest Fitness Center and The Most Captivating Clubhouse. Palomino Park Resort includes 1,184 apartments in three distinctly charming Villages surrounded by mature landscaping, winding streets and abundant open space. Residents enjoy numerous amenities available at the gated Palomino Park Resort, including The Colorado Club, the premier private clubhouse and recreation center.

Legacy's Lincoln Place Apartments in Loveland, CO won two awards, including Best Marketing Theme and The Cosmopolitan Award for Best Mixed Use and Sustainable Design. Lincoln Place features 200 luxury apartment homes, constructed in three and four stories above 22,000 square feet of retail space and a multi-level parking structure. It is the largest urban infill, mixed-use project in Northern Colorado.

The Dakota At Governor's Ranch in Littleton, CO won the award for Most Outstanding Community Team for a Small to Medium Community. Located 10 minutes from the Rockies, the community features townhome style

floor plans and is close to shopping, restaurants and beautiful parks.

Legacy Partners team members also took home a variety of individual awards including Peter Bindewald of The Lodge at Willow Creek, for Most Outstanding Service Supervisor; Joyce Causer, Legacy's Regional Floater, for Most Outstanding Community Support Personnel; Todd Bowen, Legacy's Regional Maintenance Director, won for Most Outstanding Project Manager; and Bevan White, Legacy's Marketing and Training Director, was named Most Outstanding Marketing or Training Professional.

Legacy Partners Residential owns and manages a total of 5,258 apartments in 17 communities throughout Colorado, including such signature properties as the Ballpark Lofts in Denver, Crestone Apartments in Aurora, The Lodge at Willow Creek in Lone Tree, Lincoln Place in Loveland and Palomino Park Resort in Highlands Ranch.

About Legacy Partners

Based in Foster City, Calif., Legacy Partners has been an industry leader in residential and commercial real estate for 40 years; acquiring, developing and managing a portfolio valued in excess of \$6.3 billion. The company's expertise spans the industry spectrum to include property acquisition, development, financing, marketing, and property and asset management. From Legacy Partners' roots in Northern California, its portfolio now extends to Southern California, Arizona, Colorado, Washington and Texas. Legacy Partners has more than 800 employees in 12 offices in regions throughout the western United States. For more information, visit www.legacypartners.com.

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