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## **KBS Legacy Partners Apartment REIT Acquires First Asset**

***Dakota Hill is a 504-unit luxury apartment complex  
in the prestigious Valley Ranch submarket of north Dallas***

IRVING, Texas (Oct. 27, 2010) – KBS Legacy Partners Apartment REIT has acquired its first asset since it was launched by KBS Capital Advisors LLC (KBS-CA) and Legacy Partners Residential Realty LLC (LPRR) in March 2010.

KBS Legacy Partners Apartment REIT purchased Dakota Hill, a 504-unit Class A luxury, garden-style apartment complex in the master-planned Valley Ranch/Irving submarket of Dallas, adjacent to Las Colinas, a prominent residential and business center. Completed in 1999, Dakota Hill consists of 22 three-story buildings of Tuscan-style design spread over 20.3 acres on the northeast corner of MacArthur Blvd. and the 635 LBJ Freeway. The complex is currently more than 94 percent occupied.

Mark Stymiest with CBRE in Dallas represented the seller in the acquisition, which closed Oct.26, 2010, for \$36.1 million. Legacy Partners Residential, Inc., an affiliate of LPRR, represented KBS Legacy Partners Apartment REIT.

Considered one of the most preferred apartment properties in the area, Dakota Hill features a resort-style clubhouse with media theater, two pools, spa, fitness center, sauna and onsite parking for 755 vehicles, including both direct-access and detached garages. One-, two- and three-bedroom floorplans provide between 650 and 1,449 square feet, as well as a patio or balcony, full-size washer/dryer connections and other amenities. Select units offer wood-burning fireplaces, nine-foot or vaulted ceilings, island kitchens and sunrooms.

“Thanks to an excellent infrastructure, significant onsite amenities and a location in the prestigious Valley Ranch submarket, Dakota Hill is a prime example of the type of apartments being targeted by KBS Legacy Partners Apartment REIT,” explained Dean Henry, president of Legacy Partners Residential, Inc.

(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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