

GREYSTAR STUDENT LIVING ANNOUNCES NEW STUDENT HOUSING COMMUNITY

Dallas, Texas - Greystar Student Living, a world-class provider in the student housing and higher education real estate services sector, has been awarded the management of Circle West Campus a new, 477-bed development. Circle West Campus will feature a mix of studios, one-, two-, and four-bedroom apartments within walking distance to The University of Texas at Austin. All units will be designed and built to exceed Austin's Energy Green Building Multifamily standards, which include Energy Star appliances. The property will have upscale amenities for residents such as a resort-style pool, tanning beds, and a community study café and lounge. The recreational room will feature the latest interactive gaming systems, televisions, a pool table and a poker table. Student residents will have access to covered parking and a community grilling area. The property's proximity to campus provides students an opportunity to live close to school, employment centers, dining, shopping, and recreational lifestyle destinations. The first units are expected to be delivered and ready for occupancy in June 2012, in time for students to settle in before the start of fall classes.

"We're honored and excited to bring this exceptional concept of upscale, eco-friendly apartment living into our portfolio. Circle West Campus further strengthens our presence in the Austin university market, and gives students another opportunity to experience Greystar Student Living, known for its exceptional service and tailored to the unique needs of the student," said Greystar's Senior Director of Student Living, Michelle Fuller. Greystar Student Living has over 14,000 beds under management and continues to expand its portfolio of student housing communities nationwide.

"For Circle West Campus, we provided pre-development underwriting, market and financial analysis, along with our best-in-class local market expertise for the owner of the property," said Luca Finocchiaro, Director of Student Living for Greystar. "We are able to leverage over 60 years of combined student living experience to provide our owner with the best advice possible for their asset."

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About Greystar

Greystar Student Living is the Dallas-based national student housing platform of Greystar that focuses entirely on the unique housing needs of students and their families in higher education and university markets. Greystar is a fully integrated company offering expertise in multifamily management, development and investment throughout the United States. Greystar was founded in 1993 with the intent to become a provider of world-class service in the multifamily real estate business. Greystar's innovative business model integrates the management, development and investment disciplines of the multifamily industry on both national and local levels.

Headquartered in Charleston, S.C., Greystar manages over 180,000 units in 100+markets with a team that is more than 5,000 strong and growing. To learn more about Greystar, visit www.Greystar.com or www.greystarstudentliving.com.

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