

GREYSTAR AWARDED MANAGEMENT OF NEW STONELEIGH PORTFOLIO

Stoneleigh Companies, LLC, has announced the acquisition of a four-property portfolio of apartment communities in the San Antonio and Midland areas of Texas. Together, the properties represent the fourth multifamily acquisition by Stoneleigh in the past two years, adding a new market to its investment portfolio. Greystar has been awarded the property management role for this portfolio, which has been rebranded as the part of the Waterford family of communities.

“Texas has always been a key focus as we are building our investment portfolio, and we are excited about buying 1,040 units in Midland and San Antonio,” said James O’Kane, Senior Vice President of Acquisitions/Capital Markets for Stoneleigh. “These markets continue to outperform their peers and will be a key building block for Stoneleigh Companies.”

Waterford Ranch, located in Midland, is the largest of the acquisitions at 300 units. In the San Antonio region, the new portfolio includes the 288-unit Waterford Ridge in Schertz, the 228-unit Waterford Place in New Braunfels, and the 224-unit Waterford Park in Converse. The latest Waterford acquisitions follow the purchase of Boca Vista Apartments in Orlando in December, 2009, and Waterford Hills in Charlotte in November, 2010.

“We’re excited about teaming with Stoneleigh to provide these communities with the service and expertise of our national platform, combined with the deep local market knowledge that’s so critical to the success of each individual community,” said Eddie Yarmer, Director of Real Estate for Greystar. “The Waterford properties will be staffed by the very best real estate professionals, who are specially trained in the discipline of customer service and resident satisfaction.”

About Stoneleigh

Stoneleigh Companies is a private real estate investment and development company with an extensive track record in multifamily and development disciplines. Since 1984, the Stoneleigh team has been responsible for the acquisition and development of over 35,000 units across the country.

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About Greystar

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, South Carolina, Greystar manages over 180,000 units in 100+ markets with a team that is more than 5,000 strong and growing. Greystar has invested approximately \$3 billion in multifamily investments since its inception. To learn more about Greystar, visit www.Greystar.com.

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