

THE RESMARK COMPANIES & GREYSTAR TO DEVELOP ELAN TOWN CENTER APARTMENTS IN REDMOND, WA

Resmark Apartment Living, a division of The Resmark Companies, and Greystar are pleased to announce that they have formed a joint venture to develop Elan Town Center, a Class “A” apartment community, located in Redmond, Washington. The project will contain 134 apartment homes and 7,737 square feet of restaurant and retail space in a single building.

“We are very pleased to partner with The Resmark Companies on the development of Elan Town Center,” said Jerry Brand, Senior Managing Director of Greystar. “The area around the development is currently undergoing a significant transformation and we are excited to support the region.”

Elan Town Center will offer residents apartment homes averaging 872 square feet. The apartments will feature 9-foot ceilings throughout and offer high-end finishes such as granite counter tops and stainless steel appliances. Elan Town Center will also offer a fitness center and yoga studio. The community will have one and a half levels of fully subterranean parking that is wrapped by retail and restaurant space and a leasing center. The construction phase of the project is expected to be completed during the third quarter of 2013.

“Resmark looks forward to joining the Redmond community and adding Elan Town Center to our growing portfolio of apartment investments,” said Ziv Cohen, Chief Operating Officer, Resmark Apartment Living. “Greystar’s expertise is an ideal complement to our own and we look forward to a successful partnership.”

The Resmark Companies - Founded in 1995, Resmark is a leading national private equity firm focused on real estate and powered by core foundational discipline and focus. A fully integrated real estate investment group, The Resmark Companies' divisions—Resmark Land and Housing, Resmark Apartment Living and Resmark Shopping Centers—finance, acquire, develop and manage real estate in California and the Western United States and other select major metropolitan markets nationwide.

Headquartered in Los Angeles, Resmark also maintains corporate offices in San Diego and La Jolla. For additional information, please visit www.resmark.com.

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, S.C., Greystar manages over 190,000 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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