

NEWS

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For: **LOWE ENTERPRISES**

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LOWE ENTERPRISES INVESTORS EXPANDS STUDENT HOUSING PORTFOLIO WITH ACQUISITION OF GEORGIA COMMUNITY

-- Lowe partners with Realty Capital Company and Blue Vista Sponsor Equity Fund acquire Bermuda Run Apartments –

LOS ANGELES – Lowe Enterprises Investors (LEI), in joint venture with Realty Capital Company and Blue Vista Sponsor Equity Fund, has acquired the Bermuda Run Apartments, a privately-owned student housing community less than one mile from Georgia Southern University in Statesboro, GA. LEI's acquisition of this 165-unit, 533-bed community, on behalf of an investment client, continues the company's student housing investment strategy launched in 2005.

"Student housing communities offer a real estate investment niche with attractive fundamentals, as universities have been unable to add new housing to meet rising enrollment," said Bleecker P. Seaman, managing director of LEI. "We are interested in pursuing additional acquisitions to build our portfolio in this growing market sector."

Georgia Southern University is one of the fastest growing public universities in Georgia and an example of soaring demand given its almost 19 percent increase in enrollment since 1998. Set on 14 acres, steps from the Georgia Southern campus, Bermuda Run Apartments offer a variety of housing styles with 13 two-story buildings, two single-story buildings and one two-story townhouse-style building. Units are configured with two to four bedrooms and range in size from 766 to 1,230 square feet. Each bedroom has a private bathroom and the property is leased by the bed rather than by the unit, so students have responsibility for their own rooms while sharing other living space.

“Today’s sophisticated college students demand more lifestyle choices so off-campus housing designed specifically to their needs is a growing business sector,” noted Seaman.

Along with high-speed Internet and cable, staples for today’s college students, the community features recreation amenities including two outdoor swimming pools, basketball and volleyball courts, and a clubhouse with large-screen television, game room and computer facilities. The Lowe Enterprises-led joint venture selected Place Properties to assume management of Bermuda Run Apartments. Place Properties is a leading third-party manager of student housing with more than 16,000 beds under management. The company brings its network of services and vendors and leasing expertise to the property.

With the addition of Bermuda Run, LEI oversees a student housing portfolio comprising 1,462 units totaling 4,671 beds in Florida, Texas, Minnesota and Georgia.

About Realty Capital Company

RCC acts as an investment sponsor and provides asset management services for institutional investors, high net-worth individuals and 1031/TIC investors. Since 2003, it has sponsored acquisitions valued in excess of \$150 million. For more information, visit www.realtycapco.com.

About Blue Vista Sponsor Equity Fund

Blue Vista Sponsor Equity Fund provides co-investment capital to experienced owners and developers of commercial real estate in the U.S. It has participated in acquisitions valued in excess of \$684 million including \$244 million in student housing properties. For further information, visit www.bluevistallc.com.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 34 years, it has developed, acquired or managed more than \$8 billion of real estate assets nationwide. Through Lowe Enterprises Investors, its investment affiliate, the firm currently manages in excess of \$2 billion in real estate assets on behalf of investment clients. The firm maintains regional offices in Denver, Phoenix, Sacramento, San Francisco, Irvine and Washington DC.

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