



NEWS RELEASE

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Campus Apartments Adds 5,865 Beds to Its Third Party Management Portfolio

--Philadelphia-based student housing company expands to manage 14 new properties--

PHILADELPHIA, PA – January 12, 2010- Campus Apartments, the oldest and one of the largest privately held student housing companies in the nation, has expanded its third party management portfolio to include 14 new properties. With many property owners nationwide seeking to consolidate management services under an experienced operator, third party management has become one of the fastest-growing lines of the company's business.

Recently, Campus Apartments was awarded 14 new contracts by six different owners to manage their student housing portfolios. The Company has assumed management of 5,865 beds across 10 states, including Alabama, Georgia, Idaho, Kentucky, Michigan, New York, North Carolina, South Carolina, Tennessee and Texas.

"With over 50 years of student housing management experience and a national footprint, we have been able to position ourselves as one of the student housing industry's most experienced property managers," said David Adelman, president of Campus Apartments. "Our experience and knowledge of student housing are the most important factors contributing to the recent growth of our third party management portfolio."

Campus Apartments has an advantage over traditional third party management firms as it brings an owner's mentality to all of its engagements and a unique ability to enhance a property's value. As such, the Company has seen an influx in new management opportunities and has been approached by an increasing number of student housing owners and investors who realize the value of experienced property managers.

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About Campus Apartments

Campus Apartments, LLC, the oldest and one of the largest privately held student housing companies in the nation, is a leader in the development and management of university affiliated housing. The company has more than \$1 billion worth of assets under management with more than 26,000 beds in 23 states.

For nearly 50 years, Campus Apartments has been a pioneer in developing communities and providing turnkey solutions for colleges, universities and institutions. University partnerships have included projects that range from undergraduate, graduate and faculty housing, for-sale condominiums and mixed-use developments. University deal structures have included privately financed projects via long-term ground leases, fee development, and third party management of University-owned housing. For more information on Campus Apartments, please visit: www.campusapartments.com.