

DRAFT 1: NOT FOR RELEASE

Press contact:
Katie Miller
Gregory FCA
27 West Athens Avenue
Ardmore, Pa. 19003
Main: 610-642-8253, ext. 126
Mobile: 610-639-7070,
Katie@GregoryFCA.com

Company contact:
Stephanie Pettinichio
GMH Capital Partners
10 Campus Boulevard
Newtown Square, PA
Main: 610-355-8096
spettinichio@gmhcp.com

FOR IMMEDIATE RELEASE

GMH Capital Partners Acquires 320-Unit Multifamily Portfolio in Tennessee

Portfolio includes Poplar Place Townhomes in Memphis, Tenn., and Collier Village Apartments in Collierville, Tenn.

NEWTOWN SQUARE, Pa.—January 9, 2008—GMH Capital Partners has acquired Poplar Place Townhomes, a 220-unit garden-style rental townhouse community in Memphis, Tenn.; and Collier Village Apartments, a 100-unit garden-style rental apartment complex in Collierville, Tenn., for an undisclosed price from Fair Oak, LLC. GMH Capital Partners plans to enhance the properties with \$4 million in capital improvements, including interior unit upgrades consisting of new kitchens, baths, washer and dryer, and appliances, new signage and landscaping, new roofing, and an updated fitness center and pool. This acquisition brings the company’s total number of multifamily units owned and under management to 2,303.

“Poplar Place and Collier Village are our first investments in the Memphis area, exemplifying our aggressive investment strategy of acquiring multifamily assets in major markets throughout the United States,” says Gary M. Holloway, Jr., President of GMH Capital Partners. “Our planned upgrades will create more desirable and comfortable places to live, which will strengthen the properties’ values and positions within the marketplace.”

DRAFT 1: NOT FOR RELEASE

Constructed in 1975, Poplar Place is a 24-building apartment community consisting of 220 rental townhouses ranging from 1,192 to 1,606 square feet. The two- and three-bedroom units have one and a half or two and a half baths.

Other unit features include fully-equipped kitchens, central heat and air conditioning, fireplaces, and private patios. Poplar Place also offers residents a playground area, attractive courtyard, swimming pool, 445 on-site parking spaces, and nearby public transportation. The property was 95 percent occupied at the time of sale.

Located southeast of Poplar Place is Collier Village, a nine-building rental apartment community built in 1975. The property contains 100 two-bedroom townhomes and one-bedroom flats with one or one and a half baths. Units range from 710 to 910 square feet.

Collier Village units also include fully-equipped kitchens, central heat and air conditioning, spacious closets, and private balconies and patios. Residents can take advantage of Collier Village's playground area and nearby public transportation. The property was 92 percent occupied at the time of sale.

ABOUT GMH CAPITAL PARTNERS

GMH Capital Partners is a national real estate company that owns, develops and manages income-producing real estate. Since founded in 1998, the company has owned over four million square feet of office, 10,000 multi-family units, and one million square feet of retail space. For more information contact Rand Ginsburg, Sr. Vice President of Asset Services for GMH Capital Partners at 610.355.8195 or Steve Behrle, Sr. Vice President of Acquisitions at 610.355.8256, you can also visit us www.GMHCP.com.

###