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FOR IMMEDIATE RELEASE

Student Housing Apartment Complex Sells for \$45 Million

GMH Capital Partners announces the sale of a 212-unit apartment property located near The University of California, Riverside

NEWTOWN SQUARE, Pa.—July 21, 2008—GMH Capital Partners today announces the sale of GrandMarc at University Village, a 212-unit, Class A apartment complex in Riverside, Calif. Kayne Anderson, a Los Angeles-based Investment company, purchased GrandMarc at University Village for \$45 million. The GMH Capital Partners team of Dave Forrest, Bill Tourtellotte, Randall Calvert, and Tom Haak represented the seller, and were responsible for closing the transaction.

The property consists of eight four-story apartment buildings and one single story leasing office/clubhouse. It includes 212 units with 760 beds, totaling 277,724 square feet of net rentable area. GrandMarc at University Village was completed in 2001 to house students at The University of California, Riverside. The community features one-bedroom/one bathroom, two-bedroom/two bathroom, three-bedroom/three-bathroom, and four-bedroom/four-bathroom apartments with an average unit size of 1,310 square feet.

“GrandMarc’s proximity to The University of California, Riverside is ideal,” says Bill Tourtellotte, Sr. Vice President of Investment Services for GMH Capital Partners. “Due to the property’s prime location and highly functional and attractive design with great tenant amenities, the buyer saw GrandMarc as a rare opportunity to purchase a top quality property with substantial upside available.”

Other community features include a resort style pool with sundeck and spa, fitness center and outdoor track, entertainment room, computer lab, study center, multimedia room, tanning booth, gas grills, and paved half-court basketball. Each unit is fully furnished and contains washer and dryer, kitchen appliances, balcony/porch, private bedrooms and bathrooms, internet connection, digital satellite TV, and individual leasing.

About GMH Capital Partners

GMH Capital Partners is one of the fastest-growing providers of investment sales and asset management services in all real estate product types, including office, retail industrial, and multifamily. Headquartered in Newtown Square, Pa., GMH Capital Partners provides integrated investment and asset services to real estate investors, institutions, and developers in most primary and secondary markets across the United States. Major clients include GE Real Estate, Vornado Realty Trust, UBS Warburg, Fidelity Investments and Goldman Sachs.

For more information contact Bill Tourtellotte, Senior Vice President of Investment Services for GMH Capital Partners at 610-355-8097 or visit www.GMHCP.com.

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