



WESTERN NATIONAL GROUP

Media Contact:

Judith Brower or Jenn Quader
Brower, Miller & Cole
(949) 509-6551
jbrower@browermillercole.com

WESTERN NATIONAL ANNOUNCES THE \$38.1 MILLION ACQUISITION OF THE ALLURE APARTMENTS IN CAMARILLO, CALIFORNIA

IRVINE, Calif. (March 31, 2011) – Western National Realty Advisors, an affiliate of Western National Group has announced the acquisition of a 165-unit, institutional quality apartment community in Camarillo, Calif., which it has renamed “Allure at Camarillo.”

“This property was of interest to our firm because it is a core property, fairly new construction and is located in a market with high barriers to entry for competing properties,” notes Rex DeLong, President of Western National Realty Advisors. “Camarillo provides a relaxed coastal lifestyle, yet residents have easy access to employment centers in Los Angeles’ San Fernando Valley just over the hill.”

The property was purchased from a Los Angeles based pension fund advisor for \$38,100,000 through the Western National Realty Fund II, L.P. (“Fund II”), the firm’s second private equity fund.

The Allure was developed in 2003, was 95-percent occupied at the time of closing, and consists of one- and two-bedroom floor plans ranging up to 1,043 square feet, set into a community including a resort-style swimming pool, outdoor fireplace, gated entry, and ample covered parking. The new community will be managed by Western National Property

Brower, Miller & Cole

Strategic Marketing
Public Relations • Advertising

Management. The seller was represented by Dean Zander and Vince Norris of Hendricks & Partners. Western National represented itself in the acquisition.

Western National's Fund II focuses on Southern California multifamily projects.

"Western National was already active in this market, and we are pleased to have found another Class-A opportunity that fits into our investment parameters," DeLong noted. "We are actively pursuing the acquisition of well located, high quality existing properties, as well as ground up development opportunities throughout the Southern California market."

Western National Group is a 45-year-old, fully integrated multifamily acquisition, development, construction and property management firm headquartered in Irvine, Calif. Western National Group is one of the nation's largest multifamily owners/developers and is the umbrella over five separate entities, which include Western National Realty Advisors, the development and acquisition arm of the firm; Western National Property Management, the property management arm; Western National Contractors, the construction arm; Multifamily Ancillary Group, which specializes in optimizing ancillary income for owners; and Resident Group Services, the landscaping and appliance services and rental arm. Additional information is available at www.wng.com

Brower, Miller & Cole

Strategic Marketing
Public Relations • Advertising



Brower, Miller & Cole

Strategic Marketing
Public Relations • Advertising