



WESTERN NATIONAL GROUP

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WESTERN NATIONAL GROUP'S NEWEST MULTIFAMILY DEVELOPMENT NEARS COMPLETION IN WARNER CENTER AREA

LOS ANGELES, Calif. (October 13, 2009) – Western National Properties, an affiliate of Western National Group, is currently developing a 195-unit multifamily project in the Woodland Hills neighborhood of Los Angeles, which is nearing completion. This project is the first development with the firm's second private equity fund, Western National Realty Fund II, L.P. The ground-up multifamily development, The Enclave at Warner Center, consists of a 195-unit, four-story apartment complex wrapped around a five-and-a-half story parking structure.

“The Enclave at Warner Center project provides Western National's Fund II with the opportunity to develop a luxury apartment project in a quality location, which will be a great asset in the long term,” explained Rex F. DeLong, President of Western National Properties. “Despite the current economy, multifamily is faring better than other property types, and those multifamily firms with strong track records and long-term, multi-cycle

experience have the opportunity to capitalize on current market conditions. Our firm is poised to continue executing the investment strategy of Fund II through the end of 2011.”

The Enclave at Warner Center’s urban infill location is within walking distance of the Warner Center employment areas, shopping and dining. In addition, The Enclave at Warner Center is in close proximity to key transportation routes and mass transit that connect the San Fernando Valley to the rest of Los Angeles. Located at 6710 Variel Avenue in Woodland Hills, Calif., The Enclave at Warner Center offers easy access to the 101 and 405 Freeways.

The development will offer a host of luxury amenities including a resident business center, a swimming pool and spa with cabanas, movie theater, state-of-the-art fitness center and resident lounge with a kitchen and media room.

The Enclave at Warner Center features both one and two bedroom units which will be completed and ready for move-in beginning in December 2009.

Fund II is Western National Properties’ second private equity fund with more than \$200 million of equity commitments. Fund II is focused solely on multifamily acquisitions and development projects. The current investors include both institutional and individual high net-worth investors.

Western National Group is a 45-year-old, fully integrated multifamily acquisition, development, construction and property management firm. Western National Group is the second largest owner of multifamily housing in Orange County, Calif. and is the umbrella over five separate entities, which include Western National Properties, 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.

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