

Media Contact: Nate Cole-Daum, Nyhus Communications LLC for Legacy Partners Residential, Inc., (206) 323-3733 or nate@nyhus.com

Legacy Residential Announces Opening of Legacy at Riverpark Apartments in Downtown Redmond

REDMOND, Wash. – June 24, 2009 – Legacy Residential, a West Coast leader in residential developments, today announced the formal opening of Legacy at Riverpark Apartments.

A new gateway to downtown Redmond, Legacy at Riverpark Apartments includes 319 luxury apartment homes and 5,700 square feet of street-level retail in three five- to seven-story buildings. Legacy at Riverpark Apartments is part of the expansive six-acre mixed-use Riverpark development, which also includes a 144-room Hotel Sierra, developed by LodgeWorks; a 106,000-square-foot office building anchored by Group Health; street level retail spaces; and secure, underground parking for 750 vehicles.

“Despite the challenging economy, we’re very encouraged by the positive response Legacy at Riverpark has received from the rental market,” said Kerry Nicholson, Senior Managing Director of Legacy Partners Residential, Inc., developer of Legacy at Riverpark Apartments and the master developer of the overall site. “This is an exceptional project in a one-of-a-kind location with unparalleled amenities.”

With the 135-unit first phase now completed, Legacy is focusing on completing the second phase, which includes an additional 184 apartment homes. The second phase will open in September.

“Riverpark represents the future of downtown Redmond,” said Redmond Mayor John Marchione. “This mixed-use, walkable community combines density with a great location and incredible amenities, creating a desirable and sustainable community. I hope that other developers follow its lead, making all of downtown a vibrant place to live, work and play.”

Legacy at Riverpark Apartments strikes a unique balance between the energy of an urban, mixed-use village and the serenity of a nearby stream surrounded by expansive open spaces and jogging trails.

Riverpark is just a half mile from SR-520 and is a five-minute walk along the newly extended and improved Bear Creek Parkway from Redmond Town Center, a lifestyle center featuring a high-end theater, restaurants, and more than 100 shops and boutiques, including REI and Macy’s. Just two miles from Microsoft, five miles from Downtown Bellevue and 15 miles from downtown Seattle, Riverpark offers excellent commuting options.

“We needed a location that provided easy access to the Redmond area as well as mass transit for commuting into Seattle every day,” said Regan Bode, a Riverpark resident who works in downtown Seattle while Aaron, her partner, works just a few miles away at Microsoft. “Riverpark gives us great access to 520 and Metro lines into Seattle, and is within walking distance to anything we want – shopping, restaurants and parks.”

Riverpark residents live in the ultimate comfort of expansive homes, many with 19-foot ceilings and oversize windows. Homes also include modern and graceful finishes such as hardwood floors, brushed nickel fixtures, stainless steel appliances, hanging pendant lights and granite island countertops. Each

Riverpark home has been carefully crafted, and the community offers many unique floor plans to match residents' individual preferences. Homes range in size from 572-square-foot studios to 2,307-square-foot three-bedroom lofts.

Complementing the private apartment homes is an unequalled array of community amenities, including two luxurious lounges with indoor/outdoor fireplaces and kitchen areas that are perfect for catering. Legacy at Riverpark also features a billiard room with a television, dart board and poker table, as well as a theater room with a high-definition projection television and wiring for Wii, Playstation and Xbox.

Other community amenities include club-quality fitness rooms with a private yoga studio, a year-round outdoor hot tub spa, indoor/outdoor fireplaces and barbeques.

The project also features extensively landscaped courtyards and a water feature in a plaza at the west end of the site, connecting residents to the Sammamish River Trail and welcoming park visitors to Riverpark's "main street" open space.

Designed to embrace the adjacent Luke McRedmond Park, the Riverpark community is also on the Sammamish River Trail, a 10-mile paved trail that connects Marymoor Park to Bothell along the Sammamish River, at which point it joins with the regional Burke-Gilman trail, which continues through Seattle.

The Legacy at Riverpark project team includes:

- Legacy Partners Residential Development, Inc., development manager
- Legacy Partners Builders, Inc., residential general contractor
- Tiscareno Associates, master planner
- EDI Architecture, architect of record
- Johnston Architects, architectural services
- ABKJ Consulting Civil and Structural Engineering, structural engineer
- KPF Consulting Engineers, civil engineering
- Hewitt Architects, landscape design
- Howard S. Wright Constructors, site garage and office general contractor

ABOUT LEGACY PARTNERS

Based in Foster City, Calif., Legacy Partners has been an industry leader in residential and commercial real estate for more than 35 years; acquiring, developing and managing a portfolio valued in excess of \$4 billion. The company's expertise spans the industry spectrum to include property acquisition, development, financing, marketing, and property and asset management. From Legacy Partners' roots in Northern California, its portfolio now extends to Southern California, Arizona, Colorado, Washington and Texas. Legacy Partners has more than 1,000 employees in six regional offices throughout the Western United States. For more information, visit legacypartners.com.

###