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For Immediate Release

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The Praedium Group and Price Realty Corporation Completes Sale of Estancia at Ridgeview Ranch in Plano, TX

New York, NY – January 17, 2013–The Praedium Group, a New York City based national real estate investment firm and Price Realty Corporation, headquartered in Dallas, Texas, have sold Estancia at Ridgeview Ranch in Plano, TX to a private buyer after a 13-month holding period.

"The Praedium Group recognized the growth potential of the Texas markets after the financial crisis and has been strategically deploying capital in the state, including the Dallas-Fort Worth multifamily submarket," said Mark Lippmann, Managing Director of The Praedium Group. "Estancia is an excellent example of our ability to identify a high-quality asset that was underperforming and then implement a pro-active management plan to realize improved operations over an abbreviated timeframe."

Lippmann continued, "The Praedium Group currently owns in excess of \$250 million of assets in Texas and we expect to continue to be an active participant in these markets in 2013."

Michael Ochstein, President of Price Realty stated, "Praedium recognized the value of this transaction, and was able to react quickly and arrange desirable financing. Together we fully stabilized this 500-unit multifamily asset and improved revenues by 10.9% over our holding period."

As part of its ongoing investment strategy, Praedium continues to manage the properties within its existing portfolio, and identify assets throughout the country for new acquisition. Estancia at Ridgeview Ranch was acquired by The Praedium Fund VII, L.P., a \$900 million real estate private equity fund with current holdings of \$2 billion.

About The Praedium Group

The Praedium Group is a privately-held real estate investment firm focusing on under-performing and under-valued assets throughout the United States. The Praedium Group was formed in 1991 and since inception has completed over 350 transactions representing \$9.1 billion of capital, including 72,000 multifamily units and 42 million square feet of commercial space. Over the past 21 years, The Praedium Group has sponsored a series of seven private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com

About Price Realty

Founded in 1991, Price Realty Corporation manages over 6,000 units in apartment communities across the Dallas / Fort Worth Metroplex. The company prides itself on the value, service and amenities it brings to residents. For more information, please see www.pricereal.com

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