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For Immediate Release

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**The Praedium Group and Olympus Property Sells Quail Landing
Apartments in Oklahoma City, OK**

Partnership Completes the Sale 216-Unit Multifamily Asset

New York, NY – January 24, 2013– The Praedium Group, a New York City based national real estate investment firm, and partner Olympus Property, a Texas-based multifamily investment and property management firm, completed the sale of Quail Landing in Oklahoma City to a private buyer. The multifamily property was originally acquired in an off-market transaction, for \$15.7 million.

"When we originally acquired Quail Landing, the asset was underperforming its peers in a market that was poised for above average growth. By joining forces with a strong operating partner, we were able to improve performance and reposition Quail Landing as a premier asset in this strong submarket," said Asim Hamid, Vice President of The Praedium Group.

The high-end rental property was built in 2000 and is comprised of 216-units featuring designer fixtures and finishes. During its ownership, Praedium and Olympus completed a targeted capital improvement campaign that included enhancements to the common areas and amenities.

Anthony Wonderly, Principal of Olympus stated, "We are pleased to have had tremendous success in our first joint venture with Praedium and we look forward to partnering in the future. Quail Landing was an example of a Class A asset, that was underperforming at acquisition due to management inefficiencies. Together, we were able to turnaround the asset and increase the occupancy to 97%."

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. Quail Landing 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. The commingled funds 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 Olympus Property

Olympus Property is an innovative and growing full-service multifamily investment and property management organization headquartered in the Dallas-Fort Worth Metroplex. Olympus was founded in 1992 and today owns and manages 6,500 units in seven states. Olympus is led by its principals, Anthony Wonderly and Chandler Wonderly, and the company's senior management team has many years of experience in identifying, acquiring and managing real estate investments on behalf of themselves, their investors, and the communities in which they invest.

For more information, please visit www.olympusproperty.com

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