



Smart Capital for Smart Growth™

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CityView Announces West 27th Place, a new Student Housing Development seeking LEED Gold, now Under Construction at University of Southern California, in Los Angeles

Investment in West 27th Place Represents CityView's Expansion Into Student Housing Sector

LOS ANGELES, CA – (July 21, 2010) CityView, an institutional investment firm focused on urban real estate, in-city housing, and metropolitan infrastructure, today announced construction has commenced at West 27th Place, a mixed-use market rate student housing development adjacent to the University of Southern California in Los Angeles. The development, which is being built by Los Angeles based Symphony Development, is registered for LEED certification with the U.S. Green Building Council (USGBC). Aiming for LEED Gold, the development will satisfy demand for high-quality, environmentally sound and amenity-rich student housing near campus.

“If certified, West 27th Place will be the first and only LEED certified, amenity-rich student housing option at USC,” said Sean Burton, President and CEO of CityView. “This project demonstrates our core mission of applying institutional capital to innovative urban projects that demonstrate smart growth, sustainability and metropolitan economic opportunity.”

Currently under construction, West 27th Place is projected for completion in Summer 2011 in anticipation of a Fall 2011 academic year. Atlanta, GA based Place Properties has been retained to spearhead lease-up and property management services. The development consists of 161 units (410 beds) designed for both individual lease and roommate matching. The unit breakdown includes 60 studio units, 44 one-bedroom units, 42 two-bedroom units and 15 four-bedroom units. The project includes approximately 22,000 square feet of street-facing retail space and 183 parking spaces. Property amenities include a swimming pool, sun deck, fitness center, study rooms and on-site management office. West 27th Place sits on approximately 1.03 acres of land adjacent to the USC campus, boasting close proximity to downtown Los Angeles, Staples Center, L.A. Live and the University's Fraternity and Sorority Row.

Designed to achieve a Gold LEED (Leadership in Energy and Environmental Design) rating, West 27th Place includes many sustainable transportation related elements such as abundant on-site bicycle storage and easy access to the University's campus tram service as well as the City's new Expo Light Rail Line. Energy efficient building elements include on-site recycling, drought tolerant landscaping, high efficiency irrigation, on-site storm water treatment and erosion controls.

Within each apartment unit, amenities such as low flow water fixtures and Energy Star laundry and cooking facilities contribute to the building's ability to exceed California's Title 24 energy guidelines by more than fourteen percent. Energy Star light fixtures, common area motion sensors and fluorescent lighting throughout help the building minimize electricity usage. Heating and cooling expenses are reduced with dual glazed operable windows, solar reflective roofing and programmable thermostats. Construction waste is reduced by up to 95% due to offsite wall panel fabrication and recycled content materials. If certified, West 27th place will be the only privately financed LEED certified student housing development in the greater Los Angeles region.

"West 27th Place is a project that will meet current and future demand for high-quality student housing at USC," notes Henry Cisneros, founder and executive chairman of CityView, and Secretary of the U.S. Department of Housing and Urban Development in President Clinton's Administration. "With a personal connection to USC, I'm proud to be part of a development that will not only provide rich amenities to its student residents, but also sets the stage for best practices in sustainable housing for the University."

About CityView

Headquartered in Los Angeles with offices in New York, Dallas and San Antonio, CityView has invested in and developed more than \$2 billion in real estate assets since 2003. CityView is one of the nation's premier institutional investment firms focused on urban real estate, in-city housing, and metropolitan infrastructure and is a fully-integrated operating company with an active management approach. CityView was founded in 2000 by Henry Cisneros, Secretary of the U.S. Department of Housing and Urban Development in President Clinton's Administration, on the premise of smart capital for smart growth and currently manages multiple funds, all focused on urban solutions. CityView has developed projects in 30 markets across 13 states and also continues to focus on metropolitan infrastructure and multi-family acquisitions. For more information, visit www.cityview.com.

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