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**LOWE ENTERPRISES SELECTS CAMPUS ADVANTAGE TO OPERATE
SIGNIFICANT PORTFOLIO OF STUDENT HOUSING PROPERTIES
--National Portfolio Rebranded as "The District"**

Austin, Texas—November 12, 2008—Lowe Enterprises, a diversified national real estate services organization, today announced it has selected Campus Advantage to take over operation of a prominent portfolio of student housing properties. Beginning in November of 2008 the properties will commence operations under a new name — The District (www.livethedistrict.com).

The four student housing properties, comprising one of the best known student housing portfolios in the industry, serve more than 4,100 students in college communities across the country, including College Station, Texas; Gainesville, Florida; Jacksonville, Florida and Minneapolis, Minnesota.

"Campus Advantage is a world-class student housing manager well suited to guide these properties to even greater success. Armed with a new branding program and a successful history of partnering with universities, we will work closely with Campus Advantage to ensure that The District continues to provide an environment where students thrive," said Alon Kraft, vice president of Lowe Enterprises Investors.

"This is a significant assignment for Campus Advantage and represents a thirteen percent increase in the number of beds we manage," said Mike Peter, president and CEO of Campus Advantage. "More than anything else, we deeply appreciate the vote of confidence that Lowe Enterprises has demonstrated with this selection and reiterate our commitment to offering optimum management services."



Working closely with c.a.k. + associates, a Campus Advantage partner company, “The District” brand will be adopted across the entire student housing portfolio. Campus Advantage will apply its proven track record of management and residence life programs in order to maintain the strong sense of community at these properties. Students will also have the opportunity to participate in programs and initiatives that reach across the entire property portfolio.

The portfolio was acquired in 2005 through a venture led by Lowe Enterprises on behalf of an investment client.

About Campus Advantage

Campus Advantage (CA) is an Austin-based real estate firm that specializes in the management and development of student housing in 20 states. Campus Advantage currently manages approximately 35,000 beds, serving 36 universities across the nation. Campus Advantage works to create winning partnerships between colleges, universities, investors, developers and owners in an effort to help students achieve their academic and personal goals. With over 900 employees, Campus Advantage is committed to providing innovative and customized solutions for premier student housing communities. For additional information, visit www.campusadv.com.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 36 years, it has developed, acquired or managed more than \$9 billion of real estate assets nationwide. The firm is currently developing \$3 billion of commercial and resort/resort community projects nationwide. Through its investment management affiliate, the firm currently manages in excess of \$4 billion in real estate assets on behalf of investment clients. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Denver, Irvine, San Francisco, Sacramento and Washington D.C. For additional information, visit www.loweenterprises.com.