



“The acquisition of the Alexandria Apartment Homes represents a strategic investment for Orion Residential,” commented Dan Gumbiner an Orion Principal. “Not only do we believe that we acquired an asset with significant upside through the proposed renovation plan, but it gives us a platform to acquire additional communities in what is arguably one of the most dynamic rental markets in the country,” Mr. Gumbiner concluded. Chris Graham noted, “The acquisition of Alexandria Apartment Homes demonstrates our commitment to acquire multifamily communities in strategic markets with value add opportunities.” Mr. Graham continued, “We are in the process of evaluating a series of additional communities with Orion both here in the greater Washington D.C./Northern Virginia/Maryland area as well as throughout the United States.”

Brian Ward, the President and CEO of Orion Residential, concluded,” The strong employment growth and high barriers to entry in this market are extraordinary. We will continue to focus our investment capital in this market while diversifying our portfolio through acquisition in other strategic markets.”

**Orion Residential LLC** is a national multifamily investment company with offices in Seattle, Chicago and Phoenix. This is Orion’s initial investment since forming its joint venture with Starwood Capital Group in April, 2004. Orion has targeted value add and core plus investments in strategic markets throughout the United States. Information regarding Orion, including its investment strategy and target markets can be found at [www.orionresidential.com](http://www.orionresidential.com)

Founded in 1991, Greenwich, Connecticut based **Starwood Capital Group Global, L.L.C.** is one of the nation’s leading real estate investment firms. Since its inception Starwood Capital Group either directly or through strategic partners has a acquired a diversified real estate portfolio in excess of \$8.0 billion. For more information regarding Starwood Capital Group, LLC please visit their web site at [www.starwoodcapital.com](http://www.starwoodcapital.com)

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