



For Immediate Release

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Campus Apartments Assumes Management of 9 Student Apartment Communities

(Philadelphia, PA) December 4, 2007 – Campus Apartments, Inc. (www.campusapts.com) has assumed management of a portfolio of 9 student apartment communities around the country from ING Real Estate Community Living Fund, Rabil Properties, LLC and Corridor Ventures Real Estate. The portfolio includes 3,315 student housing beds across five states, and the properties serve the student communities at the University of Toledo, Purdue University, University of Missouri at Columbia, the University of South Florida, and Florida State University.

Campus Apartments will be responsible for property management and various real estate related services. As the largest privately-held student housing company in the nation, Campus Apartments now controls more than 15,000 beds at universities from coast to coast. “This is a significant engagement for Campus Apartments,” said Miles Orth, Senior Vice President and COO. “We have been growing our 3rd party management business with select accounts and we are delighted to be associated with the ING, Rabil, Corridor team.”

As the exclusive agent for the ING US Community Living Fund, Rabil Properties sources student housing acquisitions and manages their operations. “We share a common mission of providing high quality housing for students while building value for investors,” said Al Rabil, CEO and owner. “Campus Apartments has the strength of capital, experience in the student housing management field, and commitment that we look for in a partner.”

About Campus Apartments

Campus Apartments, Inc., the oldest student housing company in the nation, is a leader in the development and management of university affiliated housing. The company has recently realized tremendous growth in its holdings and geographic footprint and currently owns and/or manages more than 15,000 beds in 13 states.

For nearly 50 years, Campus Apartments has been a pioneer in developing communities and providing turnkey solutions for colleges and universities. University partnerships have produced projects that range from undergraduate, graduate and faculty housing, to for-sale condominiums and mixed-use developments. University deal structures have included joint ventures, privately financed projects via long-term ground leases, fee development, and 3rd party management of University-owned housing. For more information on Campus Apartments, please visit: www.campusapts.com.

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