

CPA:18 – Global Purchases Two Multifamily Investments Totaling \$46 Million in Suburban Atlanta

Acquisition of income-generating assets consistent with CPA:18 – Global’s investment strategy



NEW YORK, November 10, 2014 - W. P. Carey Inc. (NYSE: WPC), a global net-lease real estate investment trust (REIT), announced today that its managed non-traded REIT, CPA[®]:18 – Global, has acquired a 97% interest in two income-generating multifamily properties in Georgia: Dupont Place Apartments, a 217-unit property located in Tucker and Gentry’s Walk, a 227-unit property in Chamblee. Co-investment partners, Silverpeak Real Estate Partners and Carroll Organization, own the remaining interest. The total purchase price was approximately \$46 million.

Management Commentary

W. P. Carey’s Co-head of Global Investments, Gino Sabatini, commented: “These investments represented an opportunity to secure assets with strong in-place cash flow and the potential to enhance future returns through targeted capital improvements and the installation of a professional local asset management team. The transactions are consistent with CPA[®]:18 – Global’s strategy of acquiring income-generating assets, backed by solid real estate, with significant value-add opportunities.

“Additionally, these transactions allowed us to apply our underwriting and asset management capabilities to the multifamily sector. Both investments are examples of how we are well positioned to access a wider pool of opportunities which meet our established investment criteria and provide strong risk-adjusted returns to CPA[®]:18 – Global’s investors.”

Key Facts

- **Prime locations:** Tucker, GA is located 3 miles east of I-285 and is approximately 11 miles northeast of Midtown Atlanta. Chamblee, GA is located just inside the I-285 loop and is approximately 10 miles northeast of Midtown Atlanta. Both properties are within close proximity to major office submarkets including, Northlake, Perimeter Center and Buckhead.
- **Solid market with strong local demographics:**
 - Atlanta's Class-A multifamily vacancy rate was 4.3% as of June 2014.
 - Effective rental rates for Atlanta Metro are forecasted to increase by approximately 2.9% per year over the next 5 years.
 - Over the past five years, Atlanta was the 4th fastest growing city by population in the U.S. and its 2.6% annual employment growth exceeds the 1.7% average for 82 major U.S. markets.
- **Established local operator:** Headquartered in Atlanta, Carroll Organization is a fully-integrated multifamily management company that employs over 400 associates and manages a portfolio of more than 16,000 units across 6 states.
- **Experienced investment firm:** Silverpeak is a full-service, diversified real estate investment and advisory business with about \$14 billion of gross real estate assets under management and manages real estate on behalf of commingled funds, separate accounts and for its own account.

W. P. Carey Inc.

Please visit www.wpcarey.mediaroom.com for more information about W. P. Carey, to access our image and video libraries and to follow us on social media.

This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Mr. Sabatini are examples of forward looking statements. A number of factors could cause CPA[®]:18 – Global's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated; and risks related to CPA[®]:18 – Global's offering of shares. For further information on factors that could impact CPA[®]:18 – Global, reference is made to CPA[®]:18 – Global's respective filings with the Securities and Exchange Commission.

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