

FOR IMMEDIATE RELEASE

Media Contact:
Nicholas E. Adams, NINICO Communications
408-594-0758, nadams@NINICOcommunications.com

BARRY SWENSON BUILDER

Century Center Apartment Towers Breaks Ground in North San Jose

SAN JOSE, CA, August 7, 2014 – Barry Swenson Builder announces its partnership today with Essex Property Trust on the development of the Century Center Towers Project on N. 1st Street & Century Center Court in San Jose. The project is scheduled to break ground in mid to late August and will consist of 376 apartment units in two 12-story towers with a shared amenities deck and underground parking.

Barry Swenson Builder will be the general contractor, and Essex Property Trust will be the operating partner upon completion.

BSB president Case Swenson and Essex executive vice president & head of development John Eudy share their enthusiasm with the construction community as it will add to the jobs base in Silicon Valley as well as provide much needed housing in the South Bay Area. Both partners are bullish on the rental market in the North First Street corridor. Construction is estimated to take 29 months, with an opening in early 2017.

The project has approximately 574,000 square feet of building area and 494 parking spaces on 2.37 acres of land.

About BSB: For thirty-five years, Barry Swenson Builder has been a dynamic partner in building the Bay Area. Four generations of expertise, along with a proven Design-Develop-Build platform, deliver an unparalleled level of creative design, quality developments and efficient construction practices. Throughout Northern California, BSB's wide range of construction and development services is backed by decades of resources, referrals and sound business practices that have made BSB a respected leader in the community.

About Essex: Essex Property Trust, Inc. (Listed NYSE; ESS), is the proven West Coast leader in Multi-Family investment with a total capitalization of over \$11.8 billion. The company owns and manages over 240 multi-family communities containing more than 56,000 units and has 11 communities under Development for an additional 2,200 units. Essex has developed over 13,000 units over the last 30 years in its direct development and joint venture platform and has a proven track record in design and development efficiency. Teaming up with local Developer and Construction firms like BSB, is one of Essex's strategic ways to identify and execute on the best "shovel ready" development opportunities available in its core Urban West Coast markets.

###