

LIGHTSTONE

For Immediate Release:

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WELLS FARGO, N.A, RENEWS LEASE AT 1407 BROADWAY

New York, NY, (November 17, 2014) Wells Fargo, N.A., a nationwide, diversified, community-based financial services company with \$1.6 trillion in assets, has renewed its lease for 6,710 square feet of prime retail corner space at 1407 Broadway, a re-envisioned office building in the now-sought-after Times Square South area of New York City.

The 1.1 million-square-foot building, owned by Lightstone in partnership with Lightstone Value Plus REIT, Inc. (LVPR), is undergoing a complete renovation that will include an upgraded lobby and retail façade and a canopied entry way to enhance the building's presence along Broadway.

"We're excited that one of the nation's premier financial institutions has renewed their commitment to one of the premier buildings in Times Square South" said Mitchell Hochberg, president of Lightstone.

Lightstone was represented by Matthew Gorman and Joshua Gettler, Managing Partners at New Street Realty Advisors, a New York City based real estate brokerage firm with niche focuses on retail leasing and user/investment sales. Annette Healy, Executive Vice President at CBRE represented Wells Fargo, N.A.

About Lightstone

Lightstone, founded in 1988, is one of the largest and most diversified privately held real estate companies in the United States. Lightstone is active in 24 states across the country, developing, managing and investing in all sectors of the real estate market, including residential, hospitality, commercial and retail. Headquartered in New York City, Lightstone also maintains a presence in key markets across the country, with regional offices in Chicago, Baltimore, Detroit, New Jersey, and Las Vegas. Lightstone's \$2 billion portfolio currently includes over 6.8 million square feet of office, retail and industrial commercial properties, 10,600 residential units and 2,500 hotel keys, in addition to over 12,000 land lots across the country. Moreover, with a strong focus on the New York City market, Lightstone's development pipeline includes approximately \$2 billion in projects in the residential, hospitality and retail sectors.

For more information, visit www.lightstonegroup.com.

About LVPR II

LVPR II is a public, non-traded REIT sponsored by The Lightstone Group that offers shareholders an opportunity to invest in a diversified portfolio of real estate. LVPR II is currently closed to new investors.

For more information, visit www.lightstonecapitalmarkets.com.

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Forward-Looking Statements

All statements contained in this press release, other than statements of historical fact, are forward-looking statements. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words "may," "will," "believe," "expect," "intend," "anticipate," "estimate," "project," or similar expressions or variations thereof. These statements are based on LVPR II's current plans and expectations and involve risks and uncertainties that could cause actual future events or results to be different than those described in or implied by such forward-looking statements. Investors are cautioned not to place undue reliance on any forward looking statements