



**CAMDEN PROPERTY TRUST PRICES**  
**\$250 MILLION 3.50% SENIOR UNSECURED NOTES DUE 2024**

Houston, TEXAS (September 3, 2014) – Camden Property Trust (NYSE:CPT) today announced that it has priced a \$250 million offering of senior unsecured notes under its existing shelf registration. These ten-year notes were issued at 99.231% of par value with a coupon of 3.50%. Interest on the notes is payable semi-annually on March 15 and September 15, with the first payment becoming due and payable on March 15, 2015, and the notes will mature on September 15, 2024. The Company expects to use the net proceeds of approximately \$245.7 million to repay any outstanding balance on its unsecured line of credit and other short-term borrowings and for general corporate purposes, which may include property acquisitions and development in the ordinary course of business, capital expenditures and working capital. Settlement is scheduled for September 10, 2014, subject to customary closing conditions.

BofA Merrill Lynch, J.P. Morgan, Wells Fargo Securities and Jefferies are Joint Book-Running Managers, Credit Suisse, Deutsche Bank Securities, SunTrust Robinson Humphrey and US Bancorp are Senior Co-Managers, and BB&T Capital Markets, Capital One Securities, Mitsubishi UFJ Securities, Regions Securities LLC and Scotiabank are Junior Co-Managers in the transaction.

Camden has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents Camden has filed with the SEC for more complete information about Camden and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, Camden, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll free at 1-800-294-1322, Wells Fargo Securities, LLC toll-free at 1-800-326-5897 or Jefferies LLC toll free at 1-877-547-6340.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or other jurisdiction.

In addition to historical information, this press release contains forward-looking statements under the federal securities law. These statements are based on current expectations, estimates and projections about the industry and markets in which Camden operates, management's beliefs, and assumptions made by management. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties which are difficult to predict.

Camden Property Trust, an S&P 400 Company, is a real estate company engaged in the ownership, management, development, redevelopment, acquisition, and construction of multifamily apartment communities. Camden owns interests in and operates 170 properties containing 60,038 apartment homes across the United States. Upon completion of 13 properties under development, the Company's portfolio will increase to 64,152 apartment homes in 183 properties. Camden was recently named by FORTUNE® Magazine for the seventh consecutive year as one of the "100 Best Companies to Work For" in America, ranking #11.

For additional information, please contact Camden's Investor Relations Department at (800) 922-6336 or (713) 354-2787.