2012 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# M98000001126

Entity Name: BRE/DUNES OWNER L.L.C.

FILED Apr 12, 2012 Secretary of State

Current Principal Place of Business: New Principal Place of Business:

C/O BLACKSTONE REAL ESTATE ACQUISITIONS V 345 PARK AVENUE, 31ST FLOOR

NEW YORK, NY 10154

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501 E. CAMINO REAL

BOCA RATON, FL 33432

Current Mailing Address: New Mailing Address:

501 E. CAMINO REA 501 E. CAMINO REAL BOCA RATON, FL 33432 BOCA RATON, FL 33432

FEI Number: 65-0872704 FEI Number Applied For () FEI Number Not Applicable () Certificate of Status Desired ()

Name and Address of Current Registered Agent: Name and Address of New Registered Agent:

NRAI SERVICES, INC. 515 E. PARK AVENUE

TALLAHASSEE, FL 32301 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

MANAGING MEMBERS/MANAGERS:

Title: MGRM

Name: BRE/FLORIDA PORTFOLIO L.L.C.

Address: 501 E. CAMINO REAL City-St-Zip: BOCA RATON, FL 33432

I hereby certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statues.

SIGNATURE: DENNIS MCDONAGH MGR 04/12/2012