

UDR, Inc.  
Form FWP  
January 06, 2012

**Filed Pursuant to Rule 433**  
**Registration No. 333-176616**  
**January 5, 2012**

**PRICING TERM SHEET**  
**4.625% Medium-Term Notes due 2022**

**Issuer:** UDR, Inc.

**Security:** 4.625% Medium-Term Notes due 2022

**Guarantee:** Fully and unconditionally guaranteed by United Dominion Realty, L.P.

**Size:** \$400,000,000

**Maturity Date:** January 10, 2022

**Coupon:** 4.625%

**Interest Payment Dates:** January 10 and July 10, commencing July 10, 2012

**Price to Public:** 99.100% plus accrued interest from January 10, 2012

**Denominations:** \$1,000 and integral multiples of \$1,000

**Benchmark Treasury:** 2.000% due November 15, 2021

**Benchmark Treasury Price/Yield:** 100-3/1.989%

**Spread to Benchmark Treasury:** + 275 bps

**Yield:** 4.739%

**Make-Whole Call; Par Call:** At any time prior to October 10, 2021 at the greater of (i) 100% of the principal amount being redeemed and (ii) the present value of remaining scheduled payments of principal and interest (excluding interest accrued to the redemption date) discounted at the Adjusted Treasury Rate (as defined in the preliminary pricing supplement) plus 45 basis points; at any time on and after October 10, 2021, at 100% of the principal amount being redeemed, plus accrued and unpaid interest thereon.

**Trade Date:** January 5, 2012

**Settlement Date:** January 10, 2012

**CUSIP:** 90265EAG5

**ISIN:** US90265EAG52

**Joint Bookrunning Managers:**

Citigroup Global Markets Inc.  
J.P. Morgan Securities LLC

**Co-Managers:**

Credit Suisse Securities (USA) LLC  
Morgan Keegan & Company, Inc.

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**The issuer 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 the issuer has filed with the SEC for more complete information about the issuer 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, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll free at 1-800-831-9146 or J.P. Morgan Securities LLC collect at 212-834-4533.**