

COMMUNITY DESCRIPTION	
Street address	682 Wahl Court
City, State, Zip Code	Marina, CA 93933
Telephone	(831) 384-0119
Construction type	Mixed use
Year built	1987
Owner	Fort Ord Reuse Authority
Management	Alliance Residential Company
Total units	352
Physical occupancy	99%

COMMUNITY RATINGS	
Location	B
Visibility	C
Curb appeal	B
Condition	C
Interiors	C
Amenities	D

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Res/Meter
Sewer	Resident
Trash	Resident
Cable TV	N A
Internet	Resident
Pest control	Community
Valet trash	N A

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	\$44
Lease terms	MTM and 6 months
Short term premium	N/A
Refundable security deposit	Equal to one months' rent
Administrative fee	\$0
Non refundable pet deposit	N/A
Pet deposit	\$250 covers up to 2 pets
Pet rent	\$0

CONCESSIONS
No concessions. Community is partially Below Market Rent and Section 8.

COMMENTS
All units have an attached garage, in-home laundry room, and gated backyard. \$25 fee for end units.

APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	Yes
Appliance color	White	Refrigerator	Frost-Free
Cable TV	No	Roman tubs	No
Ceiling	No	Security system	No
Ceiling fans	No	Self cleaning oven	No
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	No
Fireplace	No	Upgraded flooring	Plush Cpt
Icemaker	No	Upgraded lighting	No
Kitchen pantry	Yes	Vaulted ceiling	No
Linen closets	Yes	Washer/Dryer	No
Microwave	No	W/D connection	Full size
Outside storage	No	Window coverings	1" mini

COMMUNITY AMENITIES			
Access gates	No	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	No
Attached garages	Yes	Movie theater	No
Barbecue grills	No	Parking structure	No
Basketball court	Yes	Pet park	No
Billiard	No	Playground	Yes
Business center	No	Pools	No
Club house	Yes	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	No
Covered parking	No	Tennis court	No
Detached garages	No	Volleyball	No
Elevators	No	Water features	No
Fitness center	No	WiFi	No

FLOORPLANS AND RENTS

Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit				Concessions		Effective Net Rents	
					Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF
2X1		10	3%	1,150	\$1,610	\$1,610	\$1,610	\$1.40	0.00	0.00	\$1,610	\$1.40
2X1.5		80	23%	1,278	\$1,665	\$1,690	\$1,677	\$1.31	0.00	0.00	\$1,677	\$1.31
2X1.5	1 car attached Renovated	2	1%	1,278	\$2,100	\$2,100	\$2,100	\$1.64	0.00	0.00	\$2,100	\$1.64
2X1.5	1 car attached Renovated	135	38%	1,323	\$1,690	\$1,715	\$1,702	\$1.29	0.00	0.00	\$1,702	\$1.29
3X2.5		124	35%	1,572	\$1,985	\$2,010	\$1,997	\$1.27	0.00	0.00	\$1,997	\$1.27
3X2.5	1 car attached Renovated	1	0%	1,572	\$2,100	\$2,100	\$2,100	\$1.34	0.00	0.00	\$2,100	\$1.34
Total / Weighted Average		352	100%	1,396	\$1,789	\$1,814	\$1,801	\$1.29	0.00	0.00	\$1,801	\$1.29

COMMUNITY DESCRIPTION	
Street address	Various
City, State, Zip Code	
Telephone	
Construction type	Garden
Year built	
Owner	Variable
Management	Variable
Total units	3
Physical occupancy	100%

COMMUNITY RATINGS	
Location	
Visibility	
Curb appeal	
Condition	
Interiors	
Amenities	

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Community
Sewer	Community
Trash	Community
Cable TV	Resident
Internet	Resident
Pest control	Community
Valet trash	N A

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	\$0
Lease terms	Variable
Short term premium	\$0
Refundable security deposit	Variable
Administrative fee	\$0
Non refundable pet deposit	\$0
Pet deposit	Variable
Pet rent	\$0

CONCESSIONS

COMMENTS

APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	No
Appliance color	No	Refrigerator	No
Cable TV	No	Roman tubs	No
Ceiling	No	Security system	No
Ceiling fans	No	Self cleaning oven	No
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	No
Fireplace	No	Upgraded flooring	No
Icemaker	No	Upgraded lighting	No
Kitchen pantry	No	Vaulted ceiling	No
Linen closets	No	Washer/Dryer	No
Microwave	No	W/D connection	No
Outside storage	No	Window coverings	No

COMMUNITY AMENITIES			
Access gates	No	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	No
Attached garages	Yes	Movie theater	No
Barbecue grills	No	Parking structure	No
Basketball court	No	Pet park	No
Billiard	No	Playground	No
Business center	No	Pools	No
Club house	No	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	No
Covered parking	Yes	Tennis court	No
Detached garages	No	Volleyball	No
Elevators	No	Water features	No
Fitness center	No	WiFi	No

FLOOR PLANS AND RENTS

Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit				Concessions		Effective Net Rents	
					Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF
2X1		1	33%	900	\$1,200	\$1,300	\$1,250	\$1.39	0.00	0.00	\$1,250	\$1.39
2X1.5		1	33%	1,000	\$1,200	\$1,450	\$1,325	\$1.33	0.00	0.00	\$1,325	\$1.33
3X2		1	33%	1,600	\$1,700	\$2,100	\$1,900	\$1.19	0.00	0.00	\$1,900	\$1.19
Total / Weighted Average		3	100%	1,167	\$1,367	\$1,617	\$1,492	\$1.28	0.00	0.00	\$1,492	\$1.28

COMMUNITY DESCRIPTION	
Street address	682 Wahl Court
City, State, Zip Code	Marina, CA 93933
Telephone	(831) 384-0119
Construction type	Mixed use
Year built	1978
Owner	City of Marina
Management	Alliance Residential Company
Total units	194
Physical occupancy	96%

COMMUNITY RATINGS	
Location	B
Visibility	B
Curb appeal	C
Condition	C
Interiors	C
Amenities	D

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Res/Meter
Sewer	Resident
Trash	Resident
Cable TV	Resident
Internet	Resident
Pest control	Community
Valet trash	N A

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	\$44
Lease terms	6 and 12 months
Short term premium	N/A
Refundable security deposit	Equal to one months' rent
Administrative fee	\$0
Non refundable pet deposit	N/A
Pet deposit	\$250 covers up to 2 pets
Pet rent	\$0

CONCESSIONS
No concessions. Community is partially Below Market Rent and Section 8.

COMMENTS
All units come with an attached garage, in-home laundry room, and large gated patio or balcony. Extra \$100 fee for downstairs 2BR. Extra \$25 fee for 4BR end unit. All 4BR have 2.5 baths.

APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	Yes
Appliance color	No	Refrigerator	FrostFree
Cable TV	Yes	Roman tubs	No
Ceiling	9-foot	Security system	No
Ceiling fans	No	Self cleaning oven	No
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	No
Fireplace	No	Upgraded flooring	Plush Cpt
Icemaker	No	Upgraded lighting	No
Kitchen pantry	Yes	Vaulted ceiling	Yes
Linen closets	Yes	Washer/Dryer	No
Microwave	No	W/D connection	Full size
Outside storage	No	Window coverings	Vertical

COMMUNITY AMENITIES			
Access gates	No	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	No
Attached garages	Yes	Movie theater	No
Barbecue grills	No	Parking structure	No
Basketball court	Yes	Pet park	No
Billiard	No	Playground	Yes
Business center	No	Pools	No
Club house	Yes	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	No
Covered parking	No	Tennis court	No
Detached garages	No	Volleyball	No
Elevators	No	Water features	No
Fitness center	No	WiFi	No

FLOORPLANS AND RENTS

Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit				Concessions		Effective Net Rents	
					Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF
2X1		94	48%	1,000	\$1,450	\$1,550	\$1,500	\$1.50	0.00	0.00	\$1,500	\$1.50
2X1		2	1%	1,000	\$1,900	\$1,900	\$1,900	\$1.90	0.00	0.00	\$1,900	\$1.90
4X2	1 car attached Renovated	1	1%	1,700	\$2,225	\$2,225	\$2,225	\$1.31	0.00	0.00	\$2,225	\$1.31
4X2		35	18%	1,700	\$2,025	\$2,050	\$2,038	\$1.20	0.00	0.00	\$2,038	\$1.20
4X2		32	16%	1,800	\$2,025	\$2,050	\$2,038	\$1.13	0.00	0.00	\$2,038	\$1.13
4X2		29	15%	1,800	\$2,025	\$2,050	\$2,038	\$1.13	0.00	0.00	\$2,038	\$1.13
4X2	1 car attached Renovated Vaulted ceiling	1	1%	1,800	\$2,350	\$2,350	\$2,350	\$1.31	0.00	0.00	\$2,350	\$1.31
Total / Weighted Average		194	100%	1,386	\$1,748	\$1,809	\$1,778	\$1.28	0.00	0.00	\$1,778	\$1.28

COMMUNITY DESCRIPTION	
Street address	5200 Coe Avenue
City, State, Zip Code	Seaside, CA 93955
Telephone	(831) 394-2515
Construction type	High-rise
Year built	1989
Owner	Sunbay Resort Associates
Management	Sunbay Suites
Total units	266
Physical occupancy	90%

COMMUNITY RATINGS	
Location	A
Visibility	B
Curb appeal	A
Condition	B
Interiors	B
Amenities	C

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Community
Sewer	Community
Trash	Community
Cable TV	Resident
Internet	Resident
Pest control	Resident
Valet trash	Resident

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	\$30
Lease terms	Month to Month & 6 Month Lease
Short term premium	\$225
Refundable security deposit	\$500
Administrative fee	\$0
Non refundable pet deposit	N/A
Pet deposit	N/A
Pet rent	N/A

CONCESSIONS

COMMENTS
WWW.SUNBAYSUITES.COM

APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	Yes
Appliance color	No	Refrigerator	FrostFree
Cable TV	No	Roman tubs	No
Ceiling	No	Security system	No
Ceiling fans	Yes	Self cleaning oven	No
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	Laminate
Fireplace	Gas	Upgraded flooring	Plush Cpt
Icemaker	No	Upgraded lighting	No
Kitchen pantry	Yes	Vaulted ceiling	No
Linen closets	Yes	Washer/Dryer	No
Microwave	Yes	W/D connection	No
Outside storage	No	Window coverings	Vertical

COMMUNITY AMENITIES			
Access gates	Yes/2	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	Yes
Attached garages	No	Movie theater	No
Barbecue grills	Yes	Parking structure	No
Basketball court	No	Pet park	No
Billiard	No	Playground	Yes
Business center	No	Pools	Yes/5
Club house	Yes	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	Yes
Covered parking	Yes	Tennis court	Yes
Detached garages	No	Volleyball	No
Elevators	No	Water features	No
Fitness center	Yes	WiFi	No

FLOORPLANS AND RENTS

Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit				Concessions		Effective Net Rents	
					Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF
Studio		32	12%	345	\$840	\$850	\$845	\$2.45	0.00	0.00	\$845	\$2.45
1X1		64	24%	500	\$930	\$1,055	\$993	\$1.99	0.00	0.00	\$993	\$1.99
2X1		85	32%	650	\$1,200	\$1,250	\$1,225	\$1.88	0.00	0.00	\$1,225	\$1.88
2X2		85	32%	700	\$1,300	\$1,425	\$1,363	\$1.95	0.00	0.00	\$1,363	\$1.95
Total / Weighted Average		266	100%	593	\$1,124	\$1,211	\$1,167	\$1.97	0.00	0.00	\$1,167	\$1.97

COMMUNITY DESCRIPTION	
Street address	269 Reservation Road
City, State, Zip Code	Marina, CA 93933
Telephone	(831) 384-9725
Construction type	Garden
Year built	1978
Owner	DYI Properties
Management	DYI Properties
Total units	48
Physical occupancy	97%

COMMUNITY RATINGS	
Location	C
Visibility	C
Curb appeal	C
Condition	C
Interiors	C
Amenities	C

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Community
Sewer	Community
Trash	Community
Cable TV	Resident
Internet	Resident
Pest control	Community
Valet trash	N A

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	\$25
Lease terms	MTM
Short term premium	N/A
Refundable security deposit	1 months rent
Administrative fee	\$0
Non refundable pet deposit	N/A
Pet deposit	N/A
Pet rent	N/A

CONCESSIONS
\$150 of first month's rent

COMMENTS
No Pets allowed, upgraded units include new kitchen counter tops and cabinets

APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	Yes
Appliance color	White	Refrigerator	No
Cable TV	Yes	Roman tubs	No
Ceiling	No	Security system	No
Ceiling fans	No	Self cleaning oven	Yes
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	Other
Fireplace	No	Upgraded flooring	No
Icemaker	No	Upgraded lighting	No
Kitchen pantry	No	Vaulted ceiling	No
Linen closets	No	Washer/Dryer	No
Microwave	No	W/D connection	No
Outside storage	Yes	Window coverings	Vertical

COMMUNITY AMENITIES			
Access gates	Yes/2	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	Yes
Attached garages	No	Movie theater	No
Barbecue grills	Yes	Parking structure	No
Basketball court	No	Pet park	No
Billiard	No	Playground	Yes
Business center	No	Pools	No
Club house	No	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	No
Covered parking	Yes	Tennis court	No
Detached garages	Yes	Volleyball	No
Elevators	No	Water features	No
Fitness center	No	WiFi	No

FLOORPLANS AND RENTS

Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit				Concessions		Effective Net Rents	
					Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF
2X1		48	100%	1,000	\$1,225	\$1,400	\$1,313	\$1.31	0.00	0.00	\$1,313	\$1.31
Total / Weighted Average		48	100%	1,000	\$1,225	\$1,400	\$1,313	\$1.31	0.00	0.00	\$1,313	\$1.31

COMMUNITY DESCRIPTION	
Street address	187 Palm Avenue
City, State, Zip Code	Marina, CA 93933
Telephone	(831) 384-5619
Construction type	Garden
Year built	
Owner	Pioneer Properties
Management	Pioneer Properties
Total units	108
Physical occupancy	95%

COMMUNITY RATINGS	
Location	C
Visibility	C
Curb appeal	C
Condition	C
Interiors	C
Amenities	C

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Community
Sewer	Community
Trash	Community
Cable TV	Resident
Internet	Resident
Pest control	Community
Valet trash	N A

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	\$15
Lease terms	MTM
Short term premium	N/A
Refundable security deposit	1 months rent
Administrative fee	\$0
Non refundable pet deposit	N/A
Pet deposit	\$500
Pet rent	\$0

CONCESSIONS
None

COMMENTS
1 parking spot per unit, additional spots \$5 each

APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	No
Appliance color	No	Refrigerator	No
Cable TV	Yes	Roman tubs	No
Ceiling	No	Security system	No
Ceiling fans	No	Self cleaning oven	No
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	No
Fireplace	No	Upgraded flooring	No
Icemaker	No	Upgraded lighting	No
Kitchen pantry	No	Vaulted ceiling	No
Linen closets	No	Washer/Dryer	No
Microwave	No	W/D connection	No
Outside storage	No	Window coverings	No

COMMUNITY AMENITIES			
Access gates	No	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	Yes
Attached garages	No	Movie theater	No
Barbecue grills	No	Parking structure	No
Basketball court	No	Pet park	No
Billiard	No	Playground	No
Business center	No	Pools	No
Club house	No	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	No
Covered parking	Yes	Tennis court	No
Detached garages	No	Volleyball	No
Elevators	No	Water features	No
Fitness center	No	WiFi	No

FLOORPLANS AND RENTS

Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit				Concessions		Effective Net Rents	
					Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF
1X1		54	50%	618	\$925	\$925	\$925	\$1.50	0.00	0.00	\$925	\$1.50
2X1		54	50%	736	\$1,100	\$1,100	\$1,100	\$1.49	0.00	0.00	\$1,100	\$1.49
Total / Weighted Average		108	100%	677	\$1,013	\$1,013	\$1,013	\$1.50	0.00	0.00	\$1,013	\$1.50

Preston Park Resident Charges

Preston Park					
Payer of Utilities		Parking Summary		Application fee	\$44
Gas	Resident	Attached garages	Yes	Lease terms	MTM and 6 months
Electric	Resident	Concierge services	No	Short term premium	N/A
Water	Res/Meter	Conference room	No	Refundable security deposit	Equal to one months' rent
Sewer	Resident	Movie theater	No	Administrative fee	\$0
Trash	Resident	Pools	No	Non refundable pet deposit	N/A
Cable TV	N A			Pet deposit	\$250 covers up to 2 pets
Internet	Resident			Pet rent	\$0
Pest control	Community				
Valet trash	N A				

Shadow Market Competition					
Payer of Utilities		Parking Summary		Application fee	\$0
Gas	Resident	Attached garages	Yes	Lease terms	Variable
Electric	Resident	Concierge services	No	Short term premium	\$0
Water	Community	Conference room	No	Refundable security deposit	Variable
Sewer	Community	Movie theater	No	Administrative fee	\$0
Trash	Community	Pools	No	Non refundable pet deposit	\$0
Cable TV	Resident			Pet deposit	Variable
Internet	Resident			Pet rent	\$0
Pest control	Community				
Valet trash	N A				

Abrams Park					
Payer of Utilities		Parking Summary		Application fee	\$44
Gas	Resident	Attached garages	Yes	Lease terms	6 and 12 months
Electric	Resident	Concierge services	No	Short term premium	N/A
Water	Res/Meter	Conference room	No	Refundable security deposit	Equal to one months' rent
Sewer	Resident	Movie theater	No	Administrative fee	\$0
Trash	Resident	Pools	No	Non refundable pet deposit	N/A
Cable TV	Resident			Pet deposit	\$250 covers up to 2 pets
Internet	Resident			Pet rent	\$0
Pest control	Community				
Valet trash	N A				

Sunbay Suites					
Payer of Utilities		Parking Summary		Application fee	\$30
Gas	Resident	Attached garages	No	Lease terms	Month to Month & 6 Month Lease
Electric	Resident	Concierge services	No	Short term premium	\$225
Water	Community	Conference room	No	Refundable security deposit	\$500
Sewer	Community	Movie theater	No	Administrative fee	\$0
Trash	Community	Pools	Yes/5	Non refundable pet deposit	N/A
Cable TV	Resident			Pet deposit	N/A
Internet	Resident			Pet rent	N/A
Pest control	Resident				
Valet trash	Resident				

Marina Square Apartments					
Payer of Utilities		Parking Summary		Application fee	\$25
Gas	Resident	Attached garages	No	Lease terms	MTM
Electric	Resident	Concierge services	No	Short term premium	N/A
Water	Community	Conference room	No	Refundable security deposit	1 months rent
Sewer	Community	Movie theater	No	Administrative fee	\$0
Trash	Community	Pools	No	Non refundable pet deposit	N/A
Cable TV	Resident			Pet deposit	N/A
Internet	Resident			Pet rent	N/A
Pest control	Community				
Valet trash	N A				

Marina del Sol					
Payer of Utilities		Parking Summary		Application fee	\$15
Gas	Resident	Attached garages	No	Lease terms	MTM
Electric	Resident	Concierge services	No	Short term premium	N/A
Water	Community	Conference room	No	Refundable security deposit	1 months rent
Sewer	Community	Movie theater	No	Administrative fee	\$0
Trash	Community	Pools	No	Non refundable pet deposit	N/A
Cable TV	Resident			Pet deposit	\$500
Internet	Resident			Pet rent	\$0
Pest control	Community				
Valet trash	N A				

Preston Park Amenities Comparison

Description	Preston Park	Shadow Market Competition	Abrams Park	Sunbay Suites	Marina Square Apartments	Marina del Sol
Total units	352	3	194	266	48	108
Year built	1987	0	1978	1989	1978	0
Location	B	0	B	A	C	C
Visibility	C	0	B	B	C	C
Curb appeal	B	0	C	A	C	C
Condition	C	0	C	B	C	C
Interiors	C	0	C	B	C	C
Amenities	D	0	D	C	C	C

Apartment Amenities						
Accent color walls	No	No	No	No	No	No
Air conditioning	No	No	No	No	No	No
Appliance color	White	No	No	No	White	No
Cable TV	No	No	Yes	No	Yes	Yes
Ceiling	No	No	9-foot	No	No	No
Ceiling fans	No	No	No	Yes	No	No
Computer desk	No	No	No	No	No	No
Crown molding	No	No	No	No	No	No
Fireplace	No	No	No	Gas	No	No
Icemaker	No	No	No	No	No	No
Kitchen pantry	Yes	No	Yes	Yes	No	No
Linen closets	Yes	No	Yes	Yes	No	No
Microwave	No	No	No	Yes	No	No
Outside storage	No	No	No	No	Yes	No
Paneled doors	No	No	No	No	No	No
Patio/Balcony	Yes	No	Yes	Yes	Yes	No
Refrigerator	Frost-Free	No	FrostFree	FrostFree	No	No
Roman tubs	No	No	No	No	No	No
Security system	No	No	No	No	No	No
Self cleaning oven	No	No	No	No	Yes	No
Separate shower	No	No	No	No	No	No
Upgraded counters	No	No	No	Laminate	Other	No
Upgraded flooring	Plush Cpt	No	Plush Cpt	Plush Cpt	No	No
Upgraded lighting	No	No	No	No	No	No
Vaulted ceiling	No	No	Yes	No	No	No
Washer/Dryer	No	No	No	No	No	No
W/D connection	Full size	No	Full size	No	No	No
Window coverings	1" mini	No	Vertical	Vertical	Vertical	No

Community Amenities						
Access gates	No	No	No	Yes/2	Yes/2	No
Addl rentable storage	No	No	No	No	No	No
Attached garages	Yes	Yes	Yes	No	No	No
Barbecue grills	No	No	No	Yes	Yes	No
Basketball court	Yes	No	Yes	No	No	No
Billiard	No	No	No	No	No	No
Business center	No	No	No	No	No	No
Club house	Yes	No	Yes	Yes	No	No
Concierge services	No	No	No	No	No	No
Conference room	No	No	No	No	No	No
Covered parking	No	Yes	No	Yes	Yes	Yes
Detached garages	No	No	No	No	Yes	No
Elevators	No	No	No	No	No	No
Fitness center	No	No	No	Yes	No	No
Free DVD/movie library	No	No	No	No	No	No
Laundry room	No	No	No	Yes	Yes	Yes
Movie theater	No	No	No	No	No	No
Parking structure	No	No	No	No	No	No
Pet park	No	No	No	No	No	No
Playground	Yes	No	Yes	Yes	Yes	No
Pools	No	No	No	Yes/5	No	No
Racquetball	No	No	No	No	No	No
Reserved parking	No	No	No	No	No	No
Sauna/Jacuzzi	No	No	No	Yes	No	No
Tennis court	No	No	No	Yes	No	No
Volleyball	No	No	No	No	No	No
Water features	No	No	No	No	No	No
WiFi	No	No	No	No	No	No

Preston Park

Concessions and General Comments Comparison

Preston Park	
Concessions	General Comments
No concessions. Community is partially Below Market Rent and Section 8.	All units have an attached garage, in-home laundry room, and gated backyard. \$25 fee for end units.

Shadow Market Competition	
Concessions	General Comments

Abrams Park	
Concessions	General Comments
No concessions. Community is partially Below Market Rent and Section 8.	All units come with an attached garage, in-home laundry room, and large gated patio or balcony. Extra \$100 fee for downstairs 2BR. Extra \$25 fee for 4BR end unit. All 4BR have 2.5 baths.

Sunbay Suites	
Concessions	General Comments
	WWW.SUNBAYSUITES.COM

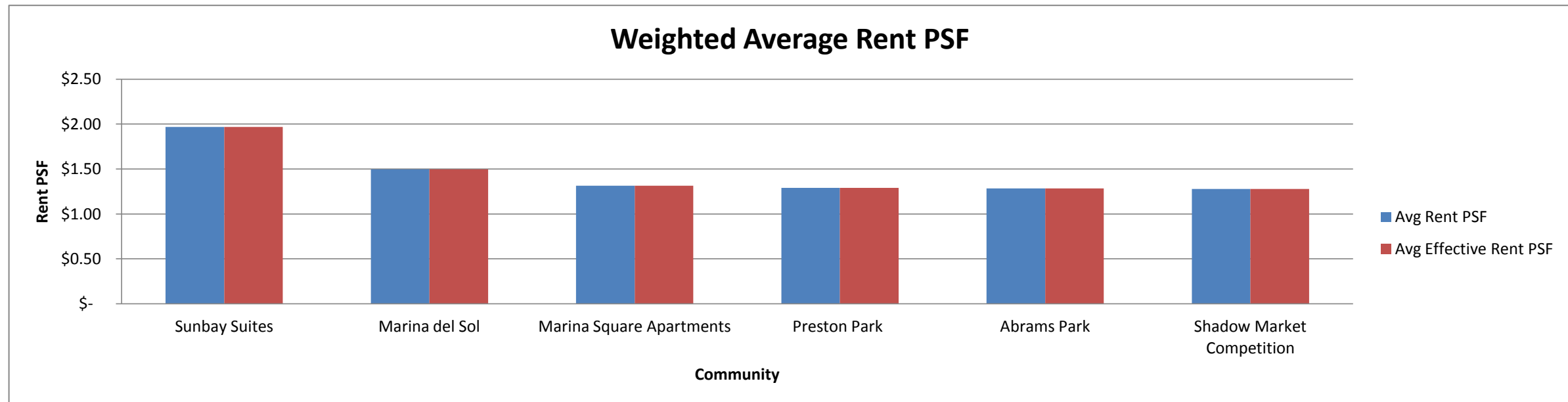
Marina Square Apartments	
Concessions	General Comments
\$150 of first month's rent	No Pets allowed, upgraded units include new kitchen counter tops and cabinets

Marina del Sol	
Concessions	General Comments
None	1 parking spot per unit, additional spots \$5 each

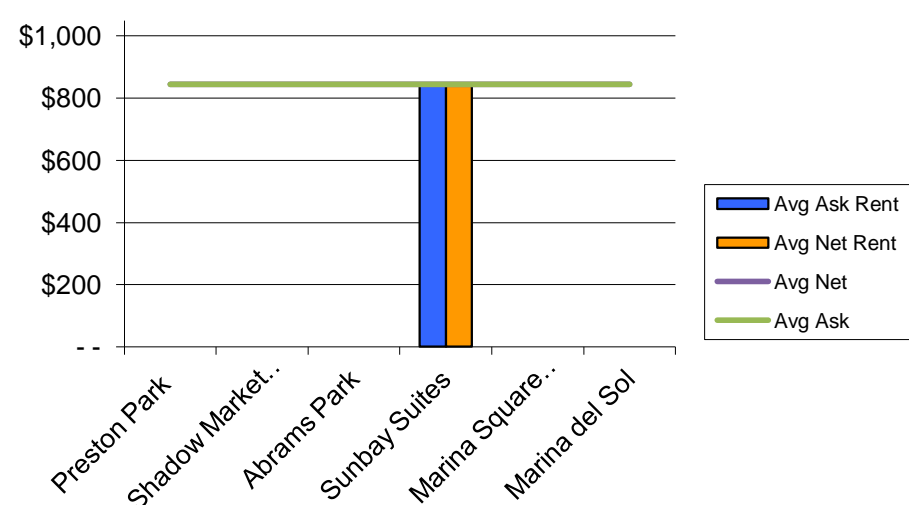
Preston Park Market Survey Summary

Comp	Community Name	# of Units	Square Feet	Percent Occupied	Percent Leased	Rent per Unit				Concessions		Effective Net Rents		Year Built	Rehab	Management Company
						Low	High	Average	Avg PSF	Mos Free	Term	Average	Avg PSF			
Comp 3	Sunbay Suites	266	593	90%	92%	\$1,123.68	\$1,210.88	\$1,167.28	\$ 1.97	0	0	\$1,167.28	\$ 1.97	1989	No	Sunbay Suites
Comp 5	Marina del Sol	108	677	95%	99%	\$1,012.50	\$1,012.50	\$1,012.50	\$ 1.50	0	0	\$1,012.50	\$ 1.50		No	Pioneer Properties
Comp 4	Marina Square Apartments	48	1,000	97%	98%	\$1,225.00	\$1,400.00	\$1,312.50	\$ 1.31	0	0	\$1,312.50	\$ 1.31	1978	No	DYI Properties
Subject	Preston Park	352	1,396	99%	99%	\$1,789.46	\$1,813.54	\$1,801.02	\$ 1.29	0	0	\$1,801.02	\$ 1.29	1987	No	Alliance Residential Company
Comp 2	Abrams Park	194	1,386	96%	98%	\$1,747.81	\$1,808.63	\$1,778.22	\$ 1.28	0	0	\$1,778.22	\$ 1.28	1978	Yes	Alliance Residential Company
Comp 1	Shadow Market Competition	3	1,167	100%	0%	\$1,366.67	\$1,616.67	\$1,491.67	\$ 1.28	0	0	\$1,491.67	\$ 1.28		No	Variable

Comp	Community Name	Concessions
Subject	Preston Park	No concessions. Community is partially Below Market Rent and Section 8.
Comp 1	Shadow Market Competition	
Comp 2	Abrams Park	No concessions. Community is partially Below Market Rent and Section 8.
Comp 3	Sunbay Suites	
Comp 4	Marina Square Apartments	\$150 of first month's rent
Comp 5	Marina del Sol	None

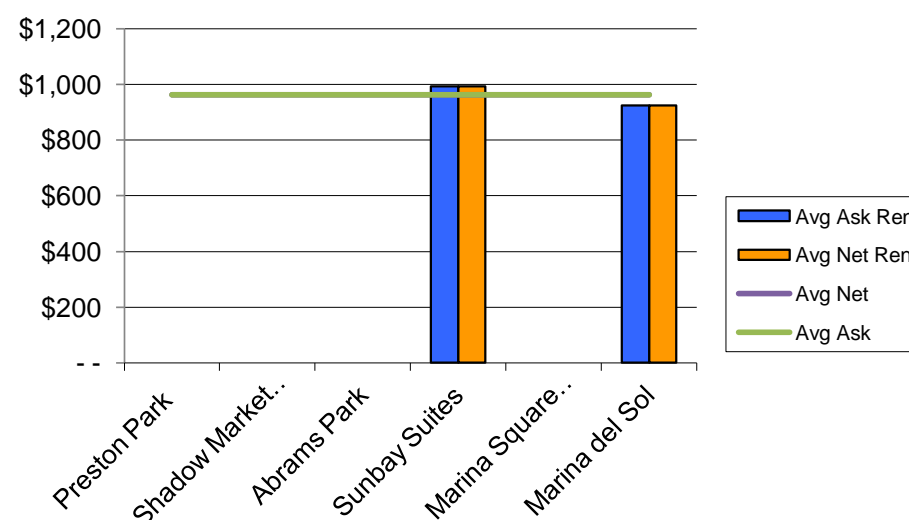


Preston Park Unit Comparison



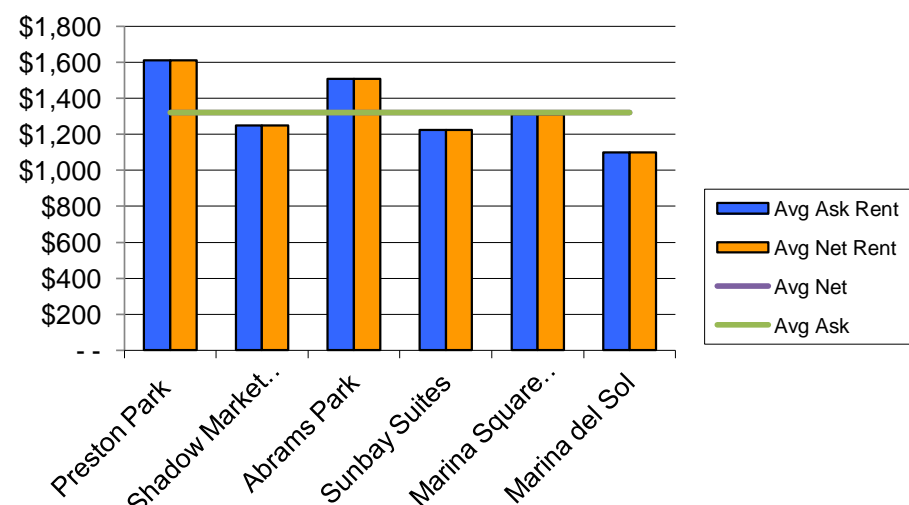
Studio

Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	32	345	\$845	\$2.45	--	--	\$845	\$2.45
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	32	345	\$845	\$2.45	--	--	\$845	\$2.45



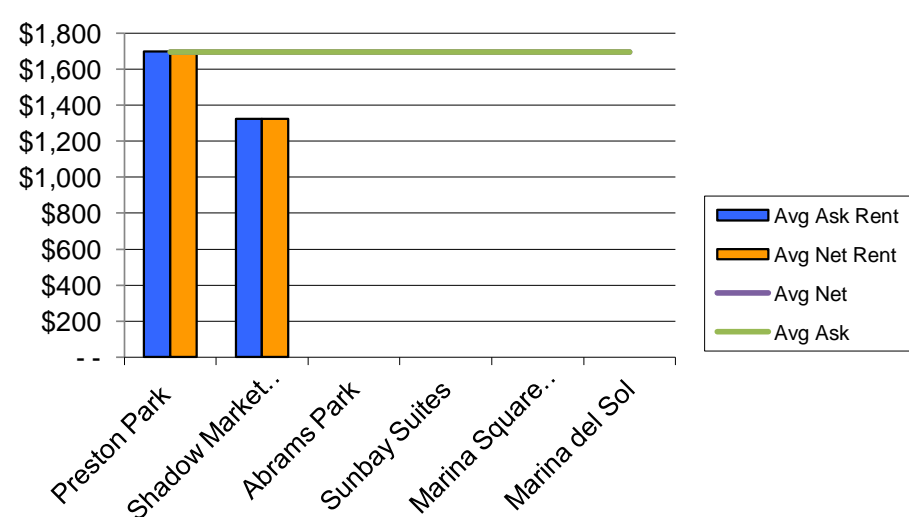
1X1

Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	64	500	\$993	\$1.99	--	--	\$993	\$1.99
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	54	618	\$925	\$1.50	--	--	\$925	\$1.50
Total/ Weighted Average	118	554	\$962	\$1.76	--	--	\$962	\$1.76



2X1

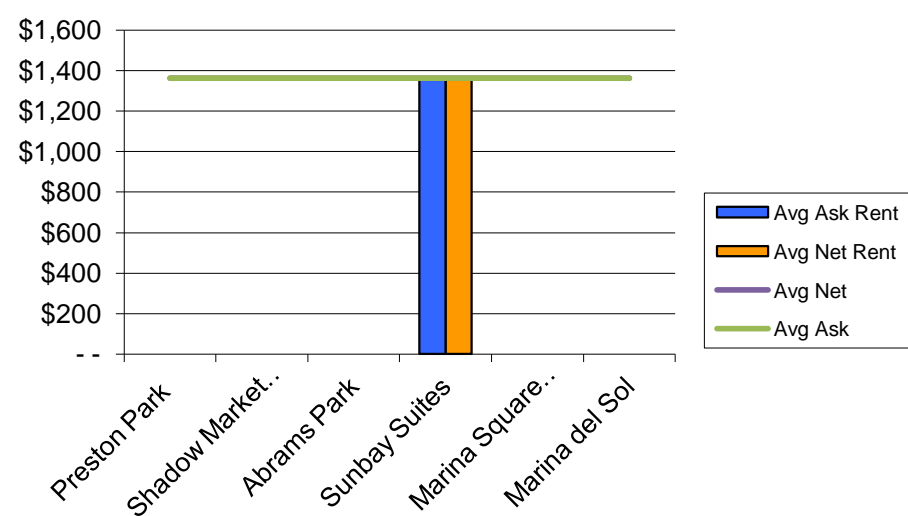
Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	10	1,150	\$1,610	\$1.40	--	--	\$1,610	\$1.40
Shadow Market Competition	1	900	\$1,250	\$1.39	--	--	\$1,250	\$1.39
Abrams Park	96	1,000	\$1,508	\$1.51	--	--	\$1,508	\$1.51
Sunbay Suites	85	650	\$1,225	\$1.88	--	--	\$1,225	\$1.88
Marina Square Apartments	48	1,000	\$1,313	\$1.31	--	--	\$1,313	\$1.31
Marina del Sol	54	736	\$1,100	\$1.49	--	--	\$1,100	\$1.49
Total/ Weighted Average	294	855	\$1,322	\$1.58	--	--	\$1,322	\$1.58



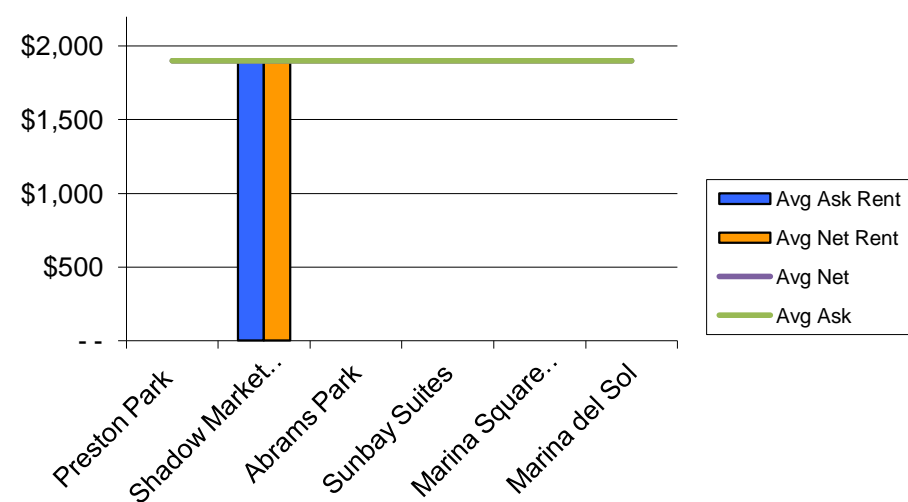
2X1.5

Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	217	1,306	\$1,696	\$1.30	--	--	\$1,696	\$1.30
Shadow Market Competition	1	1,000	\$1,325	\$1.33	--	--	\$1,325	\$1.33
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	218	1,305	\$1,695	\$1.30	--	--	\$1,695	\$1.30

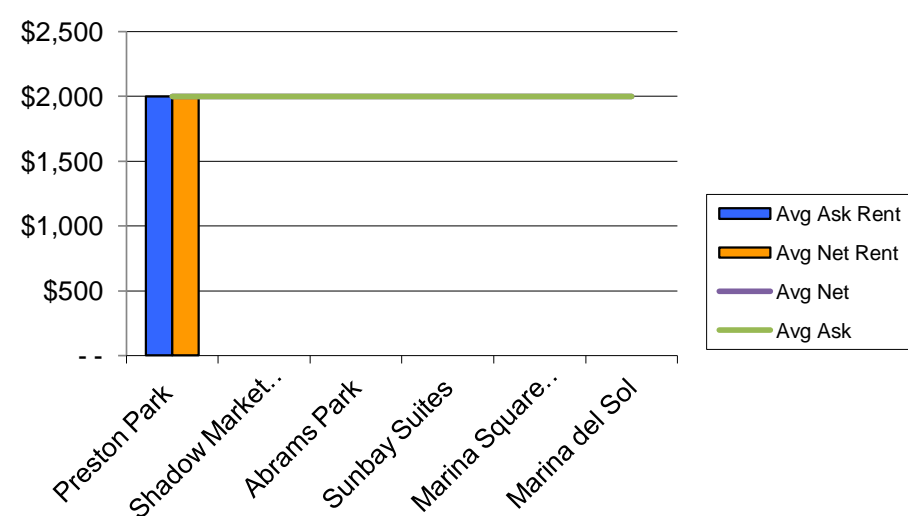
Preston Park Unit Comparison



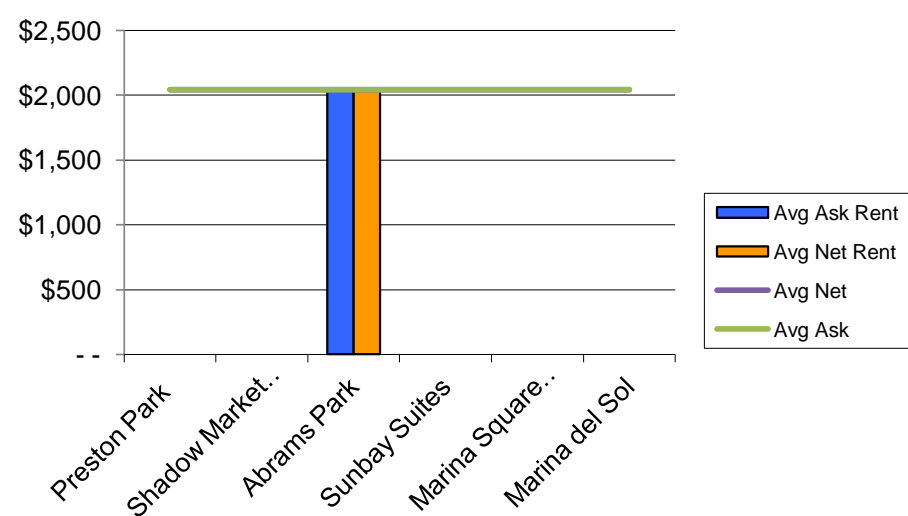
2X2								
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	85	700	\$1,363	\$1.95	--	--	\$1,363	\$1.95
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	85	700	\$1,363	\$1.95	--	--	\$1,363	\$1.95



3X2								
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	1	1,600	\$1,900	\$1.19	--	--	\$1,900	\$1.19
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	1	1,600	\$1,900	\$1.19	--	--	\$1,900	\$1.19



3X2.5								
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	125	1,572	\$1,998	\$1.27	--	--	\$1,998	\$1.27
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	125	1,572	\$1,998	\$1.27	--	--	\$1,998	\$1.27



4X2								
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	98	1,763	\$2,043	\$1.16	--	--	\$2,043	\$1.16
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	98	1,763	\$2,043	\$1.16	--	--	\$2,043	\$1.16

Preston Park Rankings by Type

Sorted by Average Ask Rent

Sorted by Average Net Rent

Studio

Community	# of Units	Square Feet	Unit Description	Average ask rent
Sunbay Suites	32	345		\$845
AVERAGE		345		\$845

Studio

Community	# of Units	Square Feet	Unit Description	Average net rent
Sunbay Suites	32	345		\$845
AVERAGE		345		\$845

1X1

Community	# of Units	Square Feet	Unit Description	Average ask rent
Sunbay Suites	64	500		\$993
AVERAGE		554		\$962
Marina del Sol	54	618		\$925

1X1

Community	# of Units	Square Feet	Unit Description	Average net rent
Sunbay Suites	64	500		\$993
AVERAGE		554		\$962
Marina del Sol	54	618		\$925

2X1

Community	# of Units	Square Feet	Unit Description	Average ask rent
Abrams Park	2	1,000		\$1,900
Preston Park	10	1,150		\$1,610
Abrams Park	94	1,000		\$1,500
AVERAGE		855		\$1,322
Marina Square Apartments	48	1,000		\$1,313
Shadow Market Competition	1	900		\$1,250
Sunbay Suites	85	650		\$1,225
Marina del Sol	54	736		\$1,100

2X1

Community	# of Units	Square Feet	Unit Description	Average net rent
Abrams Park	2	1,000		\$1,900
Preston Park	10	1,150		\$1,610
Abrams Park	94	1,000		\$1,500
AVERAGE		855		\$1,322
Marina Square Apartments	48	1,000		\$1,313
Shadow Market Competition	1	900		\$1,250
Sunbay Suites	85	650		\$1,225
Marina del Sol	54	736		\$1,100

2X1.5

Community	# of Units	Square Feet	Unit Description	Average ask rent
Preston Park	2	1,278	1 car attached Renovated	\$2,100
Preston Park	135	1,323	1 car attached Renovated	\$1,702
AVERAGE		1,305		\$1,695
Preston Park	80	1,278		\$1,677
Shadow Market Competition	1	1,000		\$1,325

2X1.5

Community	# of Units	Square Feet	Unit Description	Average net rent
Preston Park	2	1,278	1 car attached Renovated	\$2,100
Preston Park	135	1,323	1 car attached Renovated	\$1,702
AVERAGE		1,305		\$1,695
Preston Park	80	1,278		\$1,677
Shadow Market Competition	1	1,000		\$1,325

Preston Park Rankings by Type

Sorted by Average Ask Rent

Sorted by Average Net Rent

2X2

Community	# of Units	Square Feet	Unit Description	Average ask rent
Sunbay Suites	85	700		\$1,363
AVERAGE		700		\$1,363

2X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Sunbay Suites	85	700		\$1,363
AVERAGE		700		\$1,363

3X2

Community	# of Units	Square Feet	Unit Description	Average ask rent
Shadow Market Competition	1	1,600		\$1,900
AVERAGE		1,600		\$1,900

3X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Shadow Market Competition	1	1,600		\$1,900
AVERAGE		1,600		\$1,900

3X2.5

Community	# of Units	Square Feet	Unit Description	Average ask rent
			1 car attached	
Preston Park	1	1,572	Renovated	\$2,100
AVERAGE		1,572		\$1,998
Preston Park	124	1,572		\$1,997

3X2.5

Community	# of Units	Square Feet	Unit Description	Average net rent
			1 car attached	
Preston Park	1	1,572	Renovated	\$2,100
AVERAGE		1,572		\$1,998
Preston Park	124	1,572		\$1,997

4X2

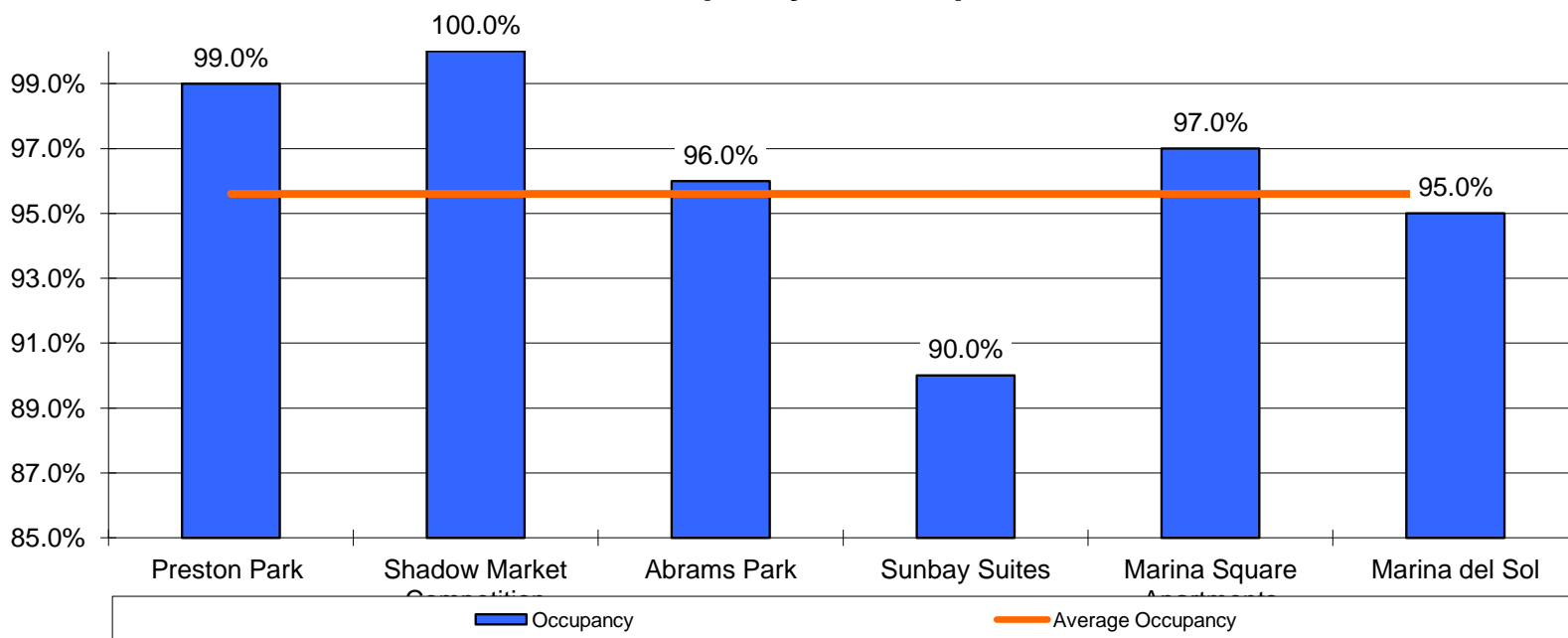
Community	# of Units	Square Feet	Unit Description	Average ask rent
			1 car attached	
			Renovated	
Abrams Park	1	1,800	Vaulted ceiling	\$2,350
			1 car attached	
Abrams Park	1	1,700	Renovated	\$2,225
AVERAGE		1,763		\$2,043
Abrams Park	35	1,700		\$2,038
Abrams Park	32	1,800		\$2,038
Abrams Park	29	1,800		\$2,038

4X2

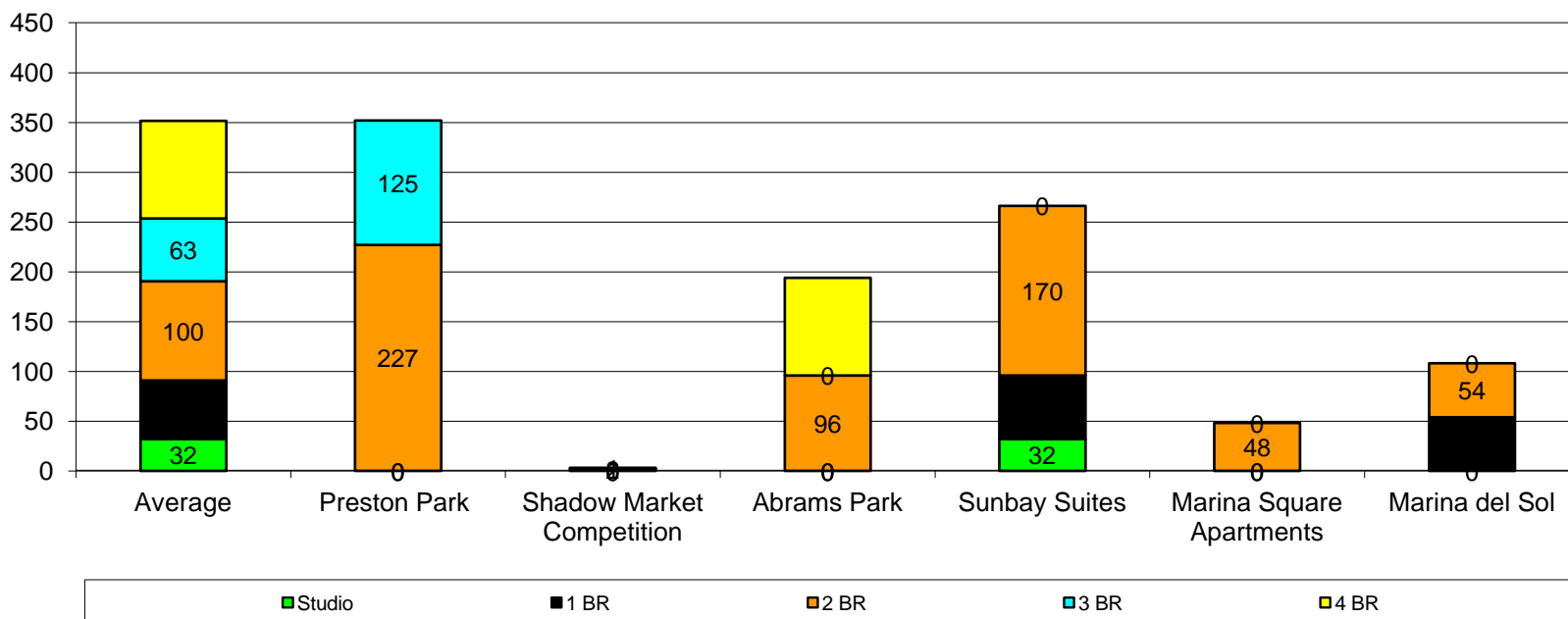
Community	# of Units	Square Feet	Unit Description	Average net rent
			1 car attached	
			Renovated	
Abrams Park	1	1,800	Vaulted ceiling	\$2,350
			1 car attached	
Abrams Park	1	1,700	Renovated	\$2,225
AVERAGE		1,763		\$2,043
Abrams Park	35	1,700		\$2,038
Abrams Park	32	1,800		\$2,038
Abrams Park	29	1,800		\$2,038

Preston Park Historical and Current Market Occupancy

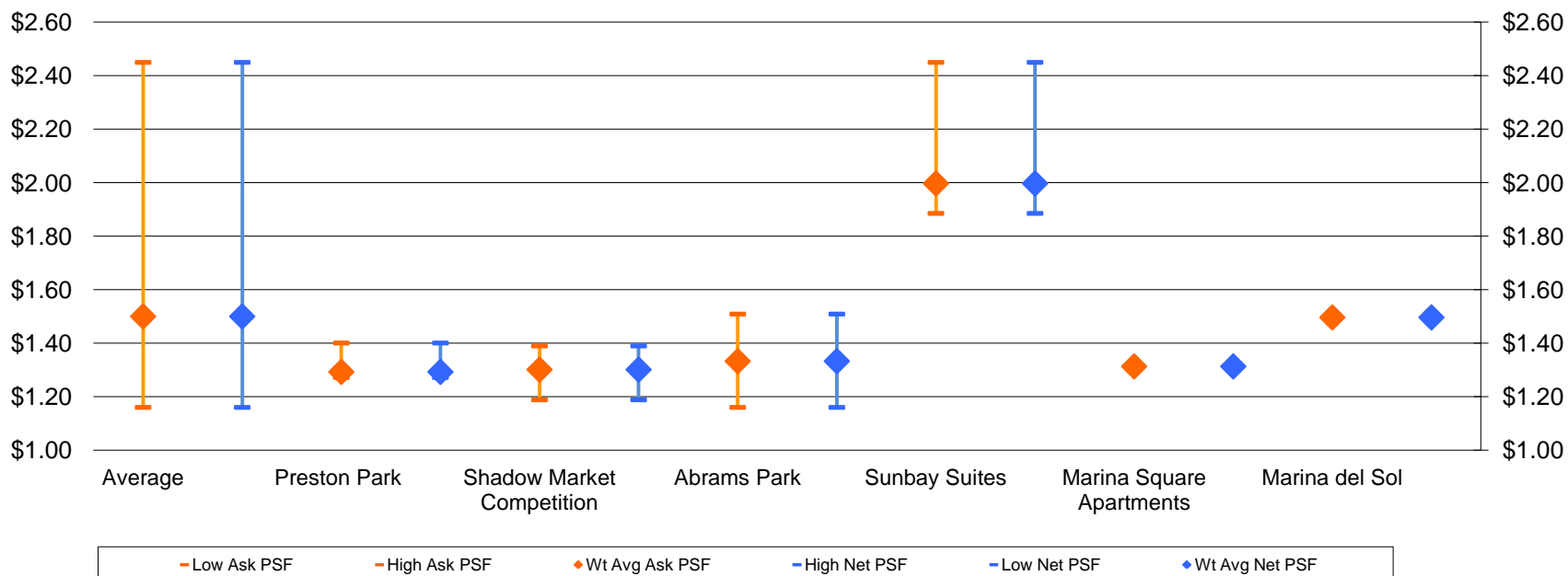
Preston Park Current Occupancy vs Comparison Communities



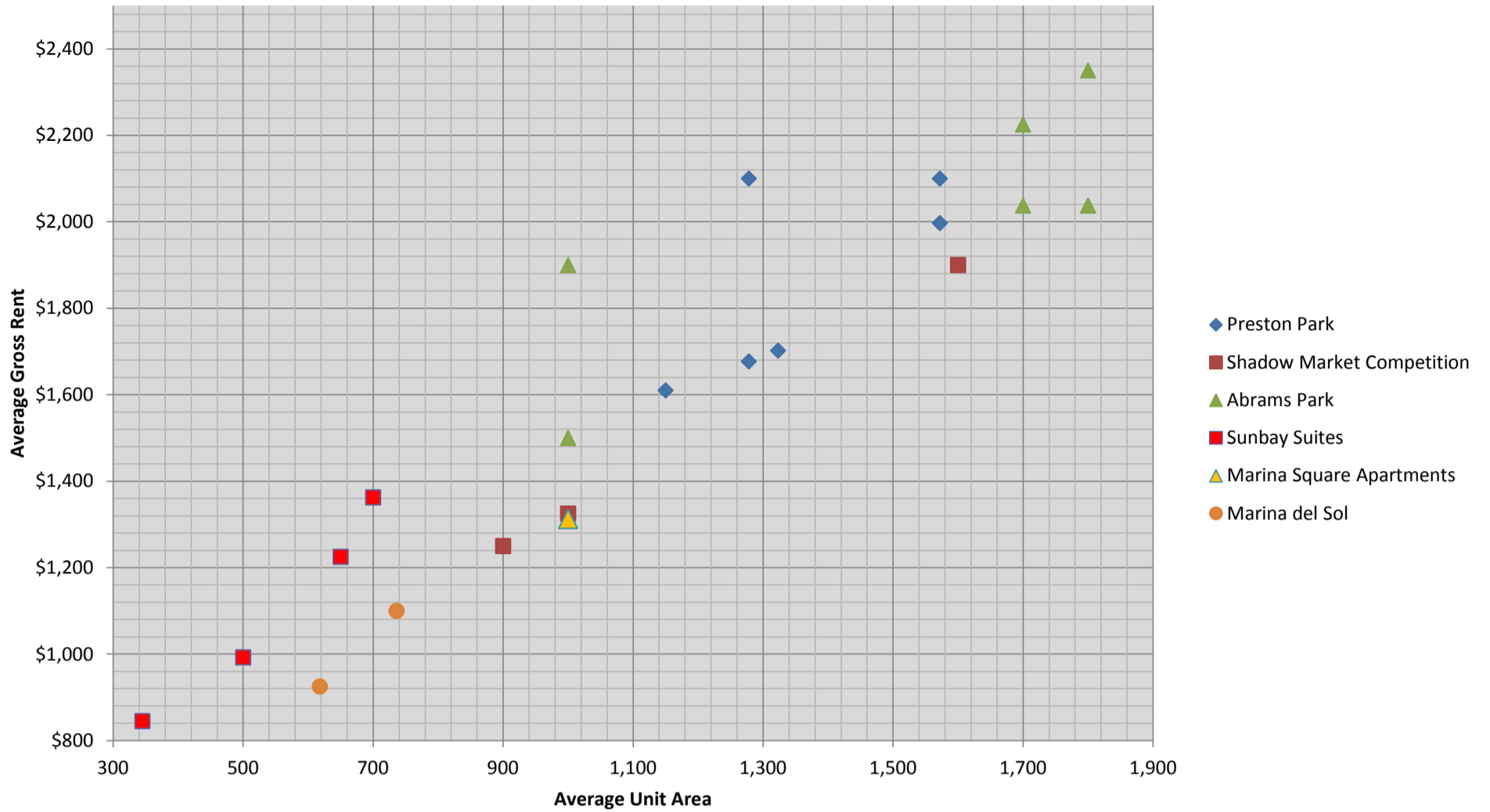
Unit Type Mix Across Communities



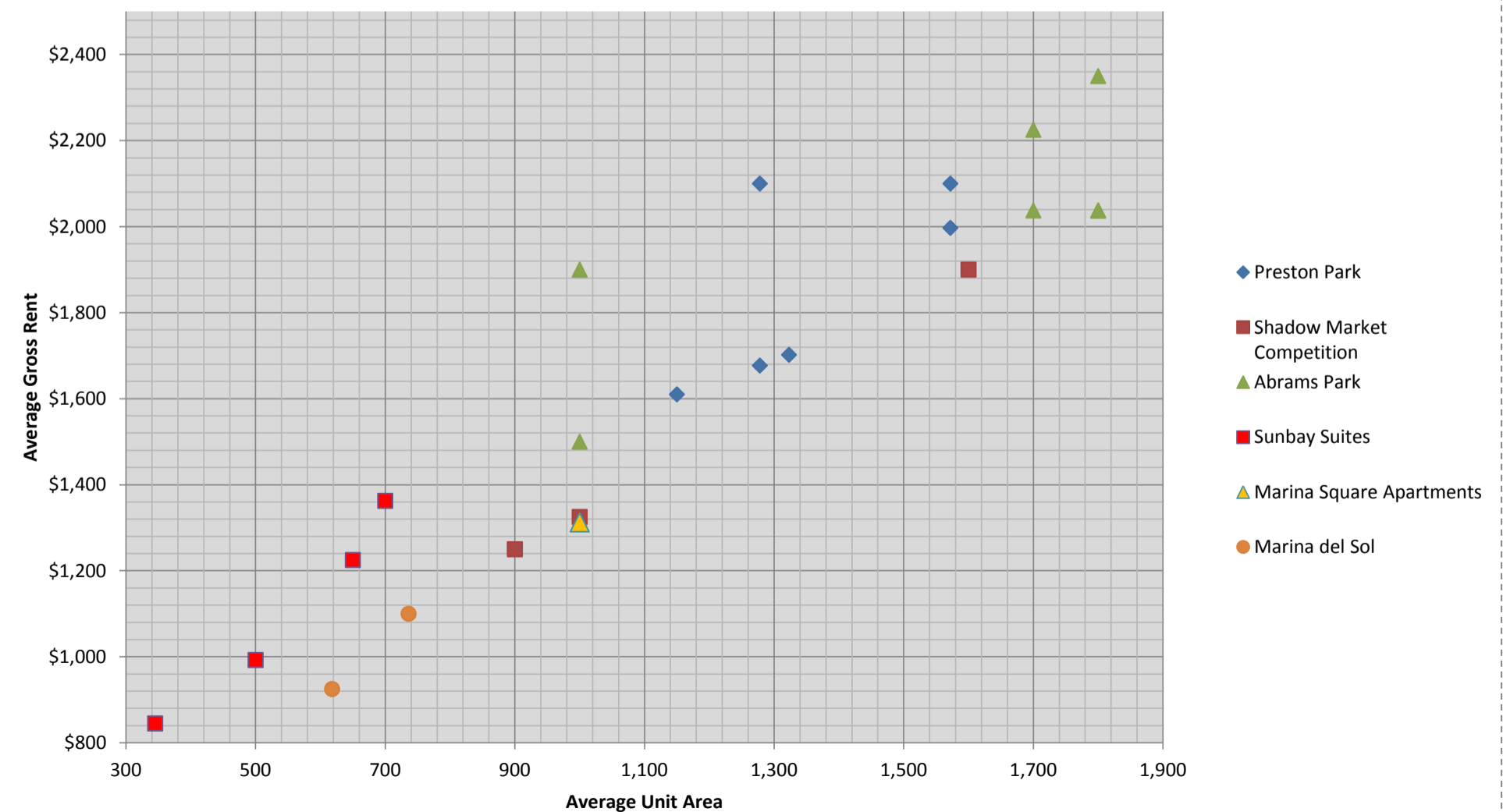
Preston Park Ask Rent vs. Net Rent PSF



Comps Gross



Comps Effective



Competitor Information

Preston Park

4/8/2013

Preston Park		Phone #	(831) 384-0119
		Mgmt Co:	Alliance Residential Company
% Occupied	99.0%		
% Leased	99.0%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	99.0%		
Prior week leased	99.0%		
Rent changes			
Specials	No concessions. Community is partially Below Market Rent and Section 8.		
Locators			

Shadow Market Competition		Phone #	
		Mgmt Co:	Variable
% Occupied	100.0%		
% Leased	0.0%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	100.0%		
Prior week leased	0.0%		
Rent changes			
Specials			
Locators			

Abrams Park		Phone #	(831) 384-0119
		Mgmt Co:	Alliance Residential Company
% Occupied	96%		
% Leased	98%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	97%		
Prior week leased	97%		
Rent changes			
Specials	No concessions. Community is partially Below Market Rent and Section 8.		
Locators			

Sunbay Suites		Phone #	(831) 394-2515
		Mgmt Co:	Sunbay Suites
% Occupied	90%		
% Leased	92%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	94%		
Prior week leased	95%		
Rent changes			
Specials			
Locators			

Marina Square Apartments		Phone #	(831) 384-9725
		Mgmt Co:	DYI Properties
% Occupied	97%		
% Leased	98%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	99%		
Prior week leased	99%		
Rent changes			
Specials	\$150 of first month's rent		
Locators			

Marina del Sol		Phone #	(831) 384-5619
		Mgmt Co:	Pioneer Properties
% Occupied	95%		
% Leased	99%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	99%		
Prior week leased	99%		
Rent changes			
Specials	None		
Locators			

		Phone #	
		Mgmt Co:	
% Occupied	0.0%		
% Leased	0.0%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	0.0%		
Prior week leased	0.0%		
Rent changes			
Specials			
Locators			

		Phone #	
		Mgmt Co:	
% Occupied	0%		
% Leased	0%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	0%		
Prior week leased	0%		
Rent changes			
Specials			
Locators			

		Phone #	
		Mgmt Co:	
% Occupied	0.0%		
% Leased	0.0%		
# of Traffic for the week	0	Closing Ratio	
# of Gross Leases for the week	0	0%	
# of Net Leases for the week	0		
Prior week occupied	0.0%		
Prior week leased	0.0%		
Rent changes			
Specials			
Locators			

Average Occupancy:	72.1%
Average Traffic:	0
Average Closing Ratio:	0.0%
Average # of Leases/wk:	0

Market Survey Community Ratings

Rating

- A Excellent
- B Above Average
- C Average
- D Below Average

Categories

Location – Proximity to area amenities and neighborhood design.

Visibility – Properties ability to be seen from a primary means of travel.

Curb Appeal – The attractiveness of the exterior of the property and grounds.

Condition – The general condition of the property including roofing, plumbing, electrical, windows, and building structure.

Interiors – Finish level of home interiors including cabinets, countertops, appliances, fixtures, etc.

Amenities – Additional features of the community available for resident use (i.e. clubhouse, fitness center, pool, spa, etc)