

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	354
Physical occupancy	98%

COMMUNITY RATINGS	
Location	B
Visibility	C
Curb appeal	B
Condition	B
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
50% complete replacing roofs. 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		2	1%	1,150	\$1,700	\$1,700	\$1,700	\$1.48	0.00	0.00	\$1,700	\$1.48
2X1.5		79	22%	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	\$2,200	\$2,200	\$2,200	\$1.72	0.00	0.00	\$2,200	\$1.72
2X1.5		1	0%	1,278	\$1,700	\$1,715	\$1,708	\$1.34	0.00	0.00	\$1,708	\$1.34
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	\$2,150	\$2,150	\$2,150	\$1.37	0.00	0.00	\$2,150	\$1.37
Total / Weighted Average		354	100%	1,395	\$1,790	\$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	8
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		2	25%	850	\$1,295	\$1,400	\$1,348	\$1.59	0.00	0.00	\$1,348	\$1.59
2X2		2	25%	880	\$1,450	\$1,475	\$1,463	\$1.66	0.00	0.00	\$1,463	\$1.66
3X2		4	50%	1,700	\$1,695	\$2,000	\$1,848	\$1.09	0.00	0.00	\$1,848	\$1.09
Total / Weighted Average		8	100%	1,283	\$1,534	\$1,719	\$1,626	\$1.27	0.00	0.00	\$1,626	\$1.27

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	97%

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
Community repainted in Aug 2013. All units come with an attached garage, in-home laundry room, and gated patio or balcony, and 2.5 bathrooms. Extra \$100 fee for downstairs 2BR. Extra \$25 fee for 4BR end unit.

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		93	48%	1,000	\$1,450	\$1,550	\$1,500	\$1.50	0.00	0.00	\$1,500	\$1.50
2X1	1 car attached Renovated	3	2%	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	\$2,250	\$2,250	\$2,250	\$1.32	0.00	0.00	\$2,250	\$1.32
4X2		35	18%	1,700	\$2,025	\$2,050	\$2,038	\$1.20	0.00	0.00	\$2,038	\$1.20
4X2		31	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
4X2	1 car attached Renovated	1	1%	1,800	\$2,450	\$2,450	\$2,450	\$1.36	0.00	0.00	\$2,450	\$1.36
Total / Weighted Average		194	100%	1,386	\$1,752	\$1,813	\$1,783	\$1.29	0.00	0.00	\$1,783	\$1.29

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	99%

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	99%

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

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		33	69%	1,000	\$1,325	\$1,325	\$1,325	\$1.33	0.00	0.00	\$1,325	\$1.33
2X1		15	31%	1,000	\$1,450	\$1,450	\$1,450	\$1.45	0.00	0.00	\$1,450	\$1.45
Total / Weighted Average		48	100%	1,000	\$1,364	\$1,364	\$1,364	\$1.36	0.00	0.00	\$1,364	\$1.36

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	100%

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	\$1,000	\$1,000	\$1,000	\$1.62	0.00	0.00	\$1,000	\$1.62
2X1		54	50%	736	\$1,300	\$1,300	\$1,300	\$1.77	0.00	0.00	\$1,300	\$1.77
Total / Weighted Average		108	100%	677	\$1,150	\$1,150	\$1,150	\$1.70	0.00	0.00	\$1,150	\$1.70

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	354	8	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	B	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.	50% complete replacing roofs. 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.	Commnuity repainted in Aug 2013. All units come with an attached garage, in-home laundry room, and gated patio or balcony, and 2.5 bathrooms. Extra \$100 fee for downstairs 2BR. Extra \$25 fee for 4BR end unit.

Sunbay Suites	
Concessions	General Comments
	WWW.SUNBAYSUITES.COM

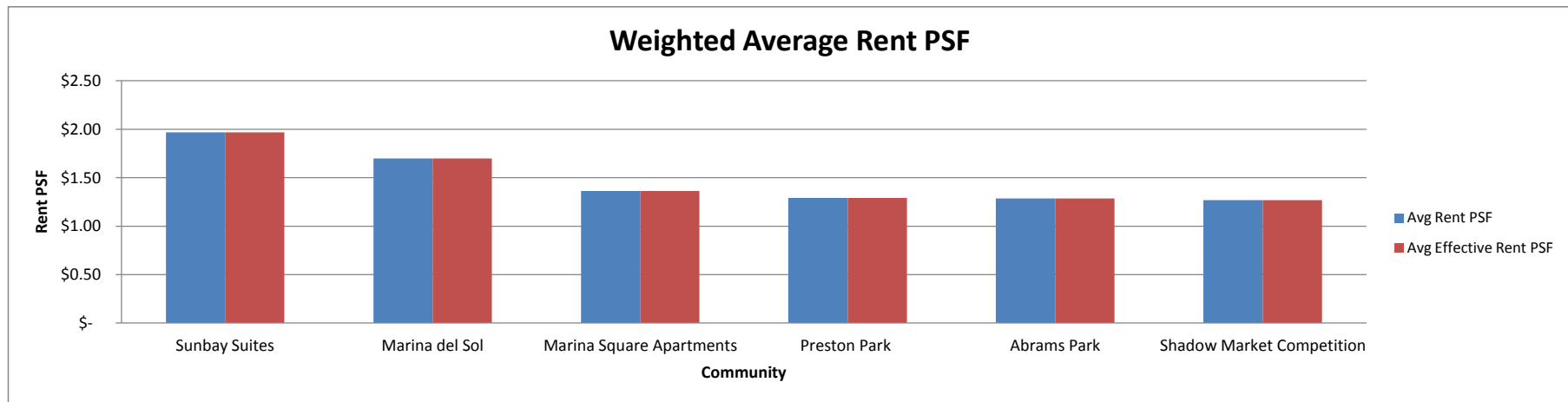
Marina Square Apartments	
Concessions	General Comments
	No Pets allowed, upgraded units include new kitchen counter tops and cabinets

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

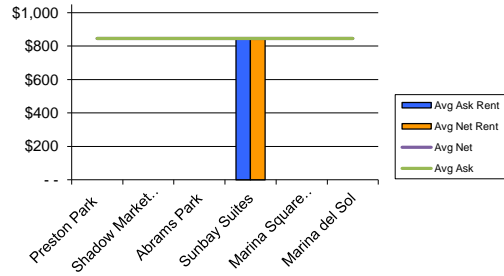
Preston Park Market Survey Summary

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	99%	99%	\$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	100%	100%	\$1,150.00	\$1,150.00	\$1,150.00	\$ 1.70	0	0	\$1,150.00	\$ 1.70		No	Pioneer Properties
Comp 4	Marina Square Apartments	48	1,000	99%	99%	\$1,364.06	\$1,364.06	\$1,364.06	\$ 1.36	0	0	\$1,364.06	\$ 1.36	1978	No	DYI Properties
Subject	Preston Park	354	1,395	98%	99%	\$1,789.76	\$1,813.67	\$1,801.24	\$ 1.29	0	0	\$1,801.24	\$ 1.29	1987	No	Alliance Residential Company
Comp 2	Abrams Park	194	1,386	97%	97%	\$1,752.45	\$1,812.63	\$1,782.54	\$ 1.29	0	0	\$1,782.54	\$ 1.29	1978	Yes	Alliance Residential Company
Comp 1	Shadow Market Competition	8	1,283	100%	0%	\$1,533.75	\$1,718.75	\$1,626.25	\$ 1.27	0	0	\$1,626.25	\$ 1.27		No	Variable

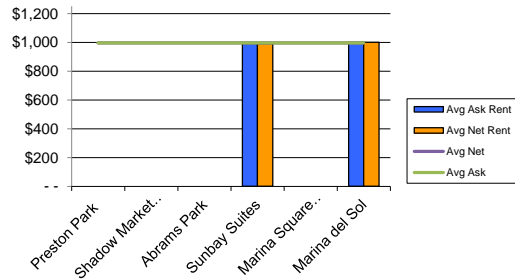
Comp	Community Name	Concessions
Subject	Preston Park	No concessions. Community is partially Below Market Rent and Section 8.
Comp 1	Shadow Market Competition	
Comp 2	Abrams Park	No concessions. Community is partially Below Market Rent and Section 8.
Comp 3	Sunbay Suites	
Comp 4	Marina Square Apartments	
Comp 5	Marina del Sol	None



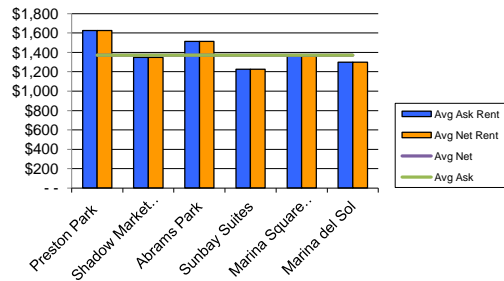
Preston Park Unit Comparison



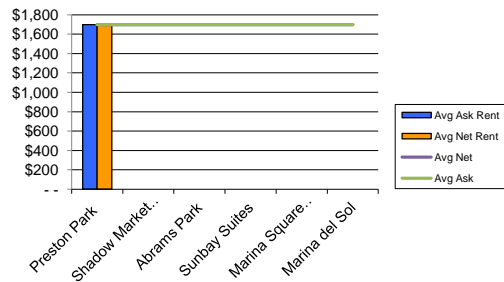
Studio								
Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	32	345	\$845	\$2.45	--	--	\$845	\$2.45
Marina Square Apartments	--	--	--	--	--	--	--	--
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	\$1,000	\$1.62	--	--	\$1,000	\$1.62
Total/ Weighted Average	118	554	\$996	\$1.82	--	--	\$996	\$1.82

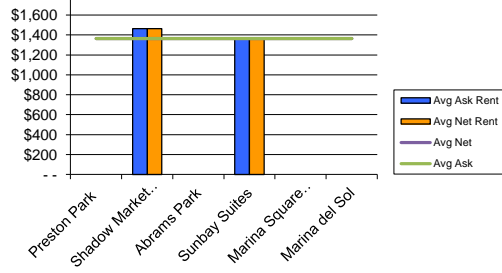


2X1								
Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	12	1,150	\$1,625	\$1.41	--	--	\$1,625	\$1.41
Shadow Market Competition	2	850	\$1,348	\$1.59	--	--	\$1,348	\$1.59
Abrams Park	96	1,000	\$1,513	\$1.51	--	--	\$1,513	\$1.51
Sunbay Suites	85	650	\$1,225	\$1.88	--	--	\$1,225	\$1.88
Marina Square Apartments	48	1,000	\$1,364	\$1.36	--	--	\$1,364	\$1.36
Marina del Sol	54	736	\$1,300	\$1.77	--	--	\$1,300	\$1.77
Total/ Weighted Average	297	857	\$1,371	\$1.64	--	--	\$1,371	\$1.64

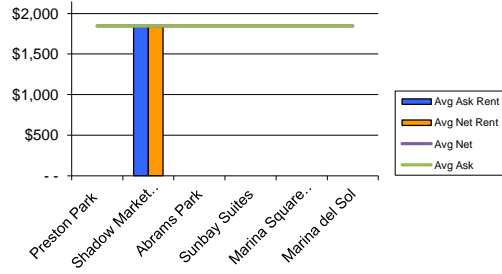


2X1.5								
Community	Units	Sq Ft	Avg		Months		Avg	
			Ask	PSF	Free	Term	Net	PSF
Preston Park	217	1,306	\$1,698	\$1.30	--	--	\$1,698	\$1.30
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	217	1,306	\$1,698	\$1.30	--	--	\$1,698	\$1.30

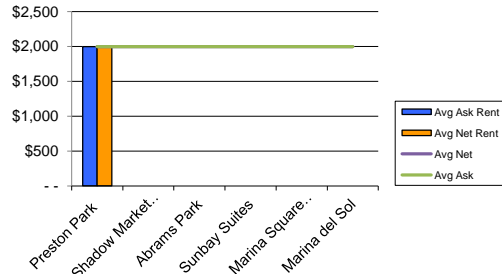
Preston Park Unit Comparison



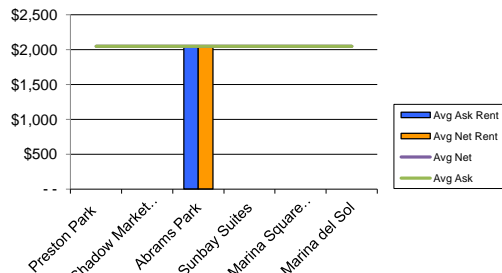
2X2								
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	2	880	\$1,463	\$1.66	--	--	\$1,463	\$1.66
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	85	700	\$1,363	\$1.95	--	--	\$1,363	\$1.95
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	87	704	\$1,365	\$1.94	--	--	\$1,365	\$1.94



3X2								
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	4	1,700	\$1,848	\$1.09	--	--	\$1,848	\$1.09
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	4	1,700	\$1,848	\$1.09	--	--	\$1,848	\$1.09



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	\$2,047	\$1.16	--	--	\$2,047	\$1.16
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	98	1,763	\$2,047	\$1.16	--	--	\$2,047	\$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
Marina del Sol	54	618		\$1,000
AVERAGE		554		\$996
Sunbay Suites	64	500		\$993

1X1

Community	# of Units	Square Feet	Unit Description	Average net rent
Marina del Sol	54	618		\$1,000
AVERAGE		554		\$996
Sunbay Suites	64	500		\$993

2X1

Community	# of Units	Square Feet	Unit Description	Average ask rent
			1 car attached	
Abrams Park	3	1,000	Renovated	\$1,900
Preston Park	2	1,150		\$1,700
Preston Park	10	1,150		\$1,610
Abrams Park	93	1,000		\$1,500
Marina Square Apartments	15	1,000		\$1,450
AVERAGE		857		\$1,371
Shadow Market Competition	2	850		\$1,348
Marina Square Apartments	33	1,000		\$1,325
Marina del Sol	54	736		\$1,300
Sunbay Suites	85	650		\$1,225

2X1

Community	# of Units	Square Feet	Unit Description	Average net rent
			1 car attached	
Abrams Park	3	1,000	Renovated	\$1,900
Preston Park	2	1,150		\$1,700
Preston Park	10	1,150		\$1,610
Abrams Park	93	1,000		\$1,500
Marina Square Apartments	15	1,000		\$1,450
AVERAGE		857		\$1,371
Shadow Market Competition	2	850		\$1,348
Marina Square Apartments	33	1,000		\$1,325
Marina del Sol	54	736		\$1,300
Sunbay Suites	85	650		\$1,225

2X1.5

Community	# of Units	Square Feet	Unit Description	Average ask rent
			1 car attached	
Preston Park	2	1,278	Renovated	\$2,200
Preston Park	1	1,278		\$1,708
			1 car attached	
Preston Park	135	1,323	Renovated	\$1,702
AVERAGE		1,306		\$1,698
Preston Park	79	1,278		\$1,677

2X1.5

Community	# of Units	Square Feet	Unit Description	Average net rent
			1 car attached	
Preston Park	2	1,278	Renovated	\$2,200
Preston Park	1	1,278		\$1,708
			1 car attached	
Preston Park	135	1,323	Renovated	\$1,702
AVERAGE		1,306		\$1,698
Preston Park	79	1,278		\$1,677

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
Shadow Market Competition	2	880		\$1,463
AVERAGE		704		\$1,365
Sunbay Suites	85	700		\$1,363

2X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Shadow Market Competition	2	880		\$1,463
AVERAGE		704		\$1,365
Sunbay Suites	85	700		\$1,363

3X2

Community	# of Units	Square Feet	Unit Description	Average ask rent
Shadow Market Competition	4	1,700		\$1,848
AVERAGE		1,700		\$1,848

3X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Shadow Market Competition	4	1,700		\$1,848
AVERAGE		1,700		\$1,848

3X2.5

Community	# of Units	Square Feet	Unit Description	Average ask rent
			1 car attached	
Preston Park	1	1,572	Renovated	\$2,150
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	\$2,150
AVERAGE		1,572		\$1,998
Preston Park	124	1,572		\$1,997

4X2

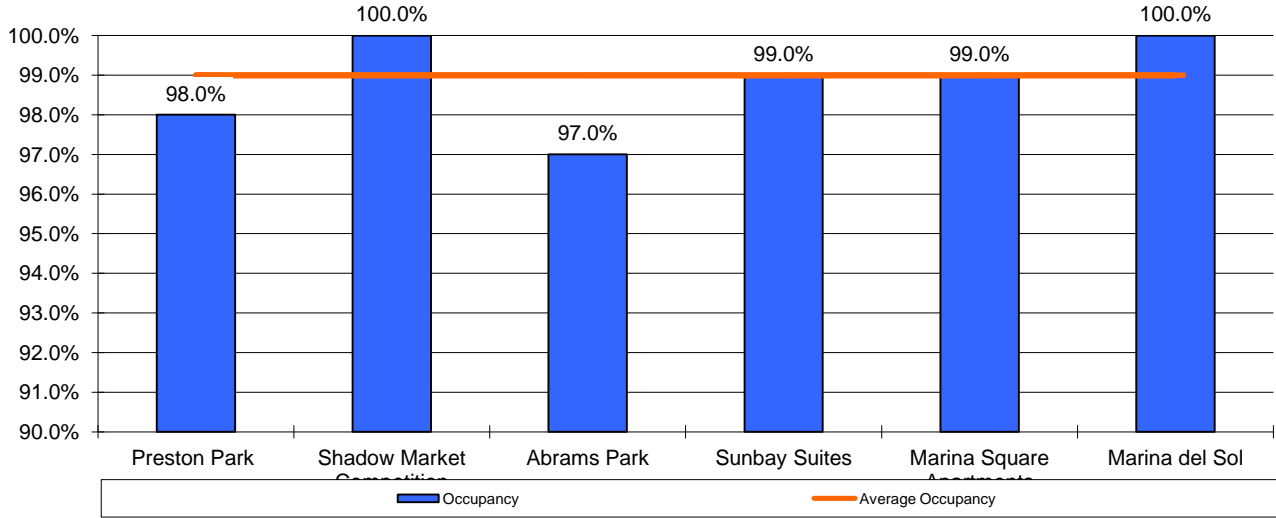
Community	# of Units	Square Feet	Unit Description	Average ask rent
			1 car attached	
Abrams Park	1	1,800	Renovated	\$2,450
			1 car attached	
			Renovated	
Abrams Park	1	1,800	Vaulted ceiling	\$2,350
			1 car attached	
Abrams Park	1	1,700	Renovated	\$2,250
AVERAGE		1,763		\$2,047
Abrams Park	35	1,700		\$2,038
Abrams Park	31	1,800		\$2,038
Abrams Park	29	1,800		\$2,038

4X2

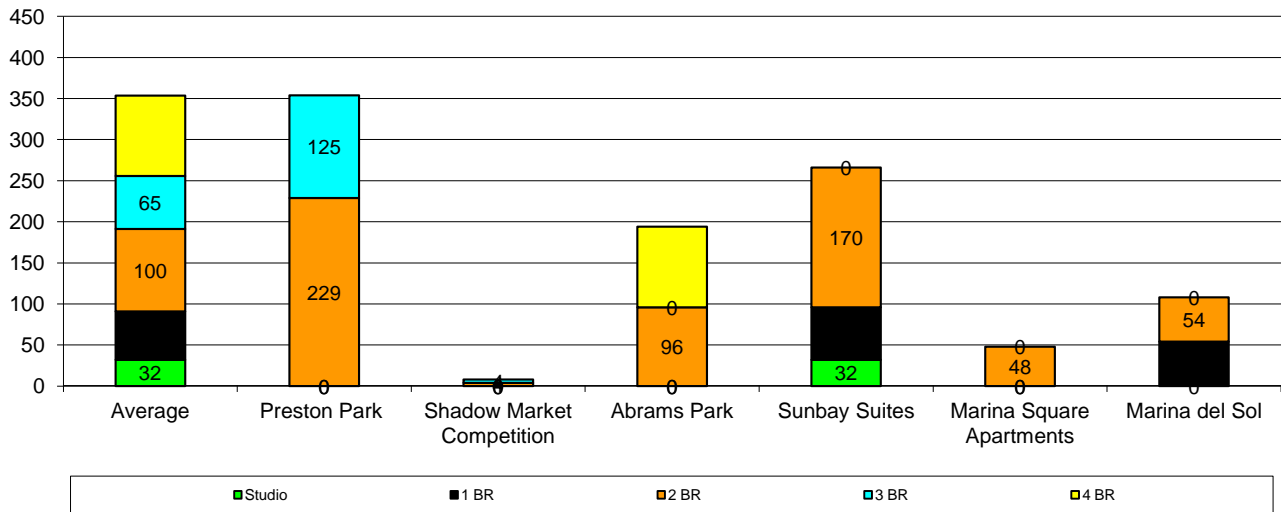
Community	# of Units	Square Feet	Unit Description	Average net rent
			1 car attached	
Abrams Park	1	1,800	Renovated	\$2,450
			1 car attached	
			Renovated	
Abrams Park	1	1,800	Vaulted ceiling	\$2,350
			1 car attached	
Abrams Park	1	1,700	Renovated	\$2,250
AVERAGE		1,763		\$2,047
Abrams Park	35	1,700		\$2,038
Abrams Park	31	1,800		\$2,038
Abrams Park	29	1,800		\$2,038

Preston Park Historical and Current Market Occupancy

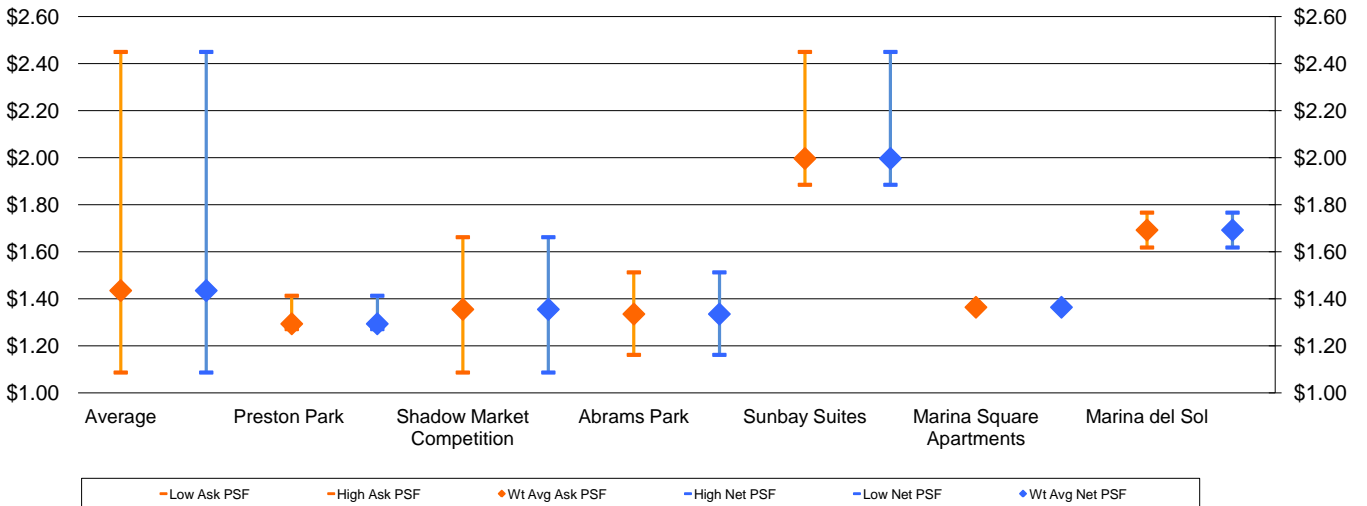
Preston Park Current Occupancy vs Comparison Communities



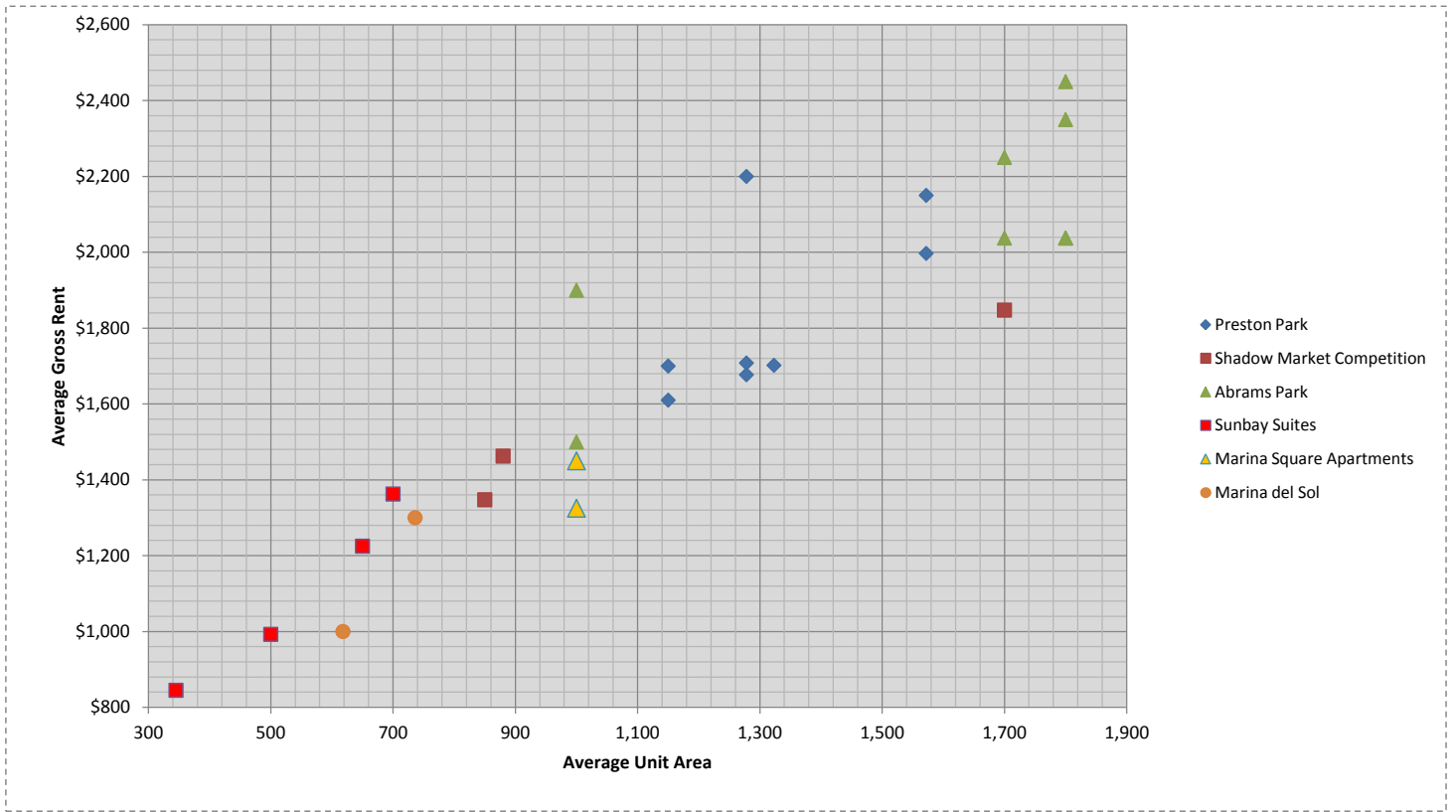
Unit Type Mix Across Communities



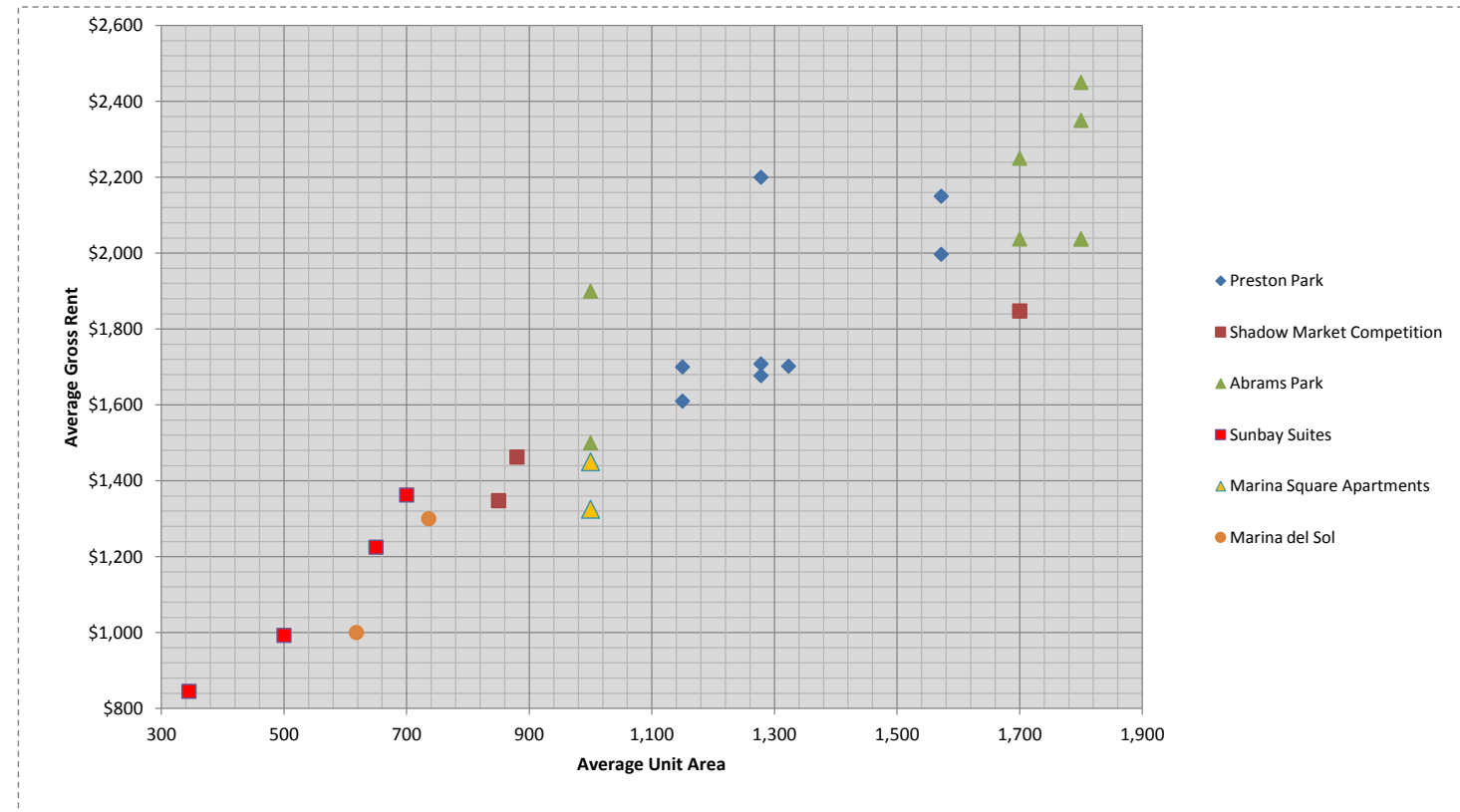
Preston Park Ask Rent vs. Net Rent PSF



Comps Gross



Comps Effective



Competitor Information

Preston Park

5/14/2014

Preston Park	Phone #	(831) 384-0119
	Mgmt Co:	Alliance Residential Company
% Occupied	98.0%	
% 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	97.0%	
Prior week leased	98.0%	
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	97%	
% Leased	97%	
# 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	98%	
Prior week leased	99%	
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	99%	
% 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	95%	
Prior week leased	96%	
Rent changes		
Specials		
Locators		

Marina Square Apartments	Phone #	(831) 384-9725
	Mgmt Co:	DYI Properties
% Occupied	99%	
% 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		
Locators		

Marina del Sol	Phone #	(831) 384-5619
	Mgmt Co:	Pioneer Properties
% Occupied	100%	
% Leased	100%	
# 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	98%	
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:	74.1%
Average Traffic:	0
Average Closing Ratio:	0.0%
Average # of Leases/wk:	0