

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	sical occupancy 98%		

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		

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	RATINGS
Location	В
Visibility	C
Curb appeal	В
Condition	В
Interiors	С
Amenities	D

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

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.

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		

	TEOORI LANG AND RENTO											
Floorplan	Unit	# of	% of	Square	Square Rent per Unit			Concessions		Effective Net Rents		
Type	Description	Units	Units	Feet	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 / Weight	ed 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%		

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		

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	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	NΑ					

CONCESSIONS						

COMMENTS

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				

. 2001. 2.110. 1.2110												
Floorplan	Unit	# of	% of	Square		Rent per Unit			Concessions		Effective Net Rents	
Туре	Description	Units	Units	Feet	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 / Weight	ed 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%				

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			

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	RATINGS
Location	В
Visibility	В
Curb appeal	C
Condition	C
Interiors	С
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					

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

COMMENTS

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

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				

TEGORI ENIO AND RENTO												
Floorplan	Unit	# of	% of	Square		Ren	t per Unit		Concess	ions	Effective I	Net Rents
Type	Description	Units	Units	Feet	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 / Weigh	ted 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%					

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						

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	RATINGS
Location	Α
Visibility	В
Curb appeal	Α
Condition	В
Interiors	В
Amenities	С

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

CONCESSIONS						

COMMENTS
WWW.SUNBAYSUITES.COM

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					

1 EGGIG ENGO AND REATO												
Floorplan	Unit	# of	% of	Square		Ren	t per Unit		Concess	ions	Effective I	Net Rents
Type	Description	Units	Units	Feet	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 / Weight	ed 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	00%						

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					

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 RATINGS					
Location	C				
Visibility	O				
Curb appeal	O				
Condition	O				
Interiors	С				
Amenities	С				

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				

CONCESSIONS			

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

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		

1 20011 2/110 /110												
Floorplan	Unit	# of	% of	Square	uare Rent per Unit			Concessions		Effective Net Rents		
Type	Description	Units	Units	Feet	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 / Weight	ed 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%			

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			

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 RATINGS				
Location	С			
Visibility	С			
Curb appeal	С			
Condition	С			
Interiors	С			
Amenities	С			

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				

CONCESSIONS							
None							

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

	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					

	1 20011 2 1110 1110												
Floorplan	Unit	# of	% of	Square		Ren	t per Unit		Concessions Ef		Effective I	Effective Net Rents	
Type	Description	Units	Units	Feet	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 / Weight	ed 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			nmary	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	NΑ			Pet deposit	\$250 covers up to 2 pets					
Internet	Resident			Pet rent	\$0					
Pest control	Community									
Valet trash	NΑ									

	Shadow Market Competition									
Payer o	of Utilities	Parking Su	mmary		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	NΑ									

	Abrams Park									
Payer o	f Utilities	Parking Sur	nmary	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	NΑ									

	Sunbay Suites									
Payer o	of Utilities		Parking Sur	nmary		Application fee	\$30			
Gas	Resident	Att	ached garages	No		Lease terms	Month to Month & 6 Month Lease			
Electric	Resident	Co	ncierge services	No		Short term premium	\$225			
Water	Community	Co	nference room	No		Refundable security deposit	\$500			
Sewer	Community	Мо	vie theater	No		Administrative fee	\$0			
Trash	Community	Po	ols	Yes/5	1	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 o	of Utilities		Parking Su	mmary		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	NΑ									

	Marina del Sol									
Payer o	of Utilities	Parking Sur	mmary		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	NΑ									

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	В	0	В	Α	С	С
Visibility	С	0	В	В	С	С
Curb appeal	В	0	С	Α	С	С
Condition	В	0	С	В	С	С
Interiors	С	0	С	В	С	С
Amenities	D	0	D	С	С	С

		Apartme	nt 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

		Commun	ity 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

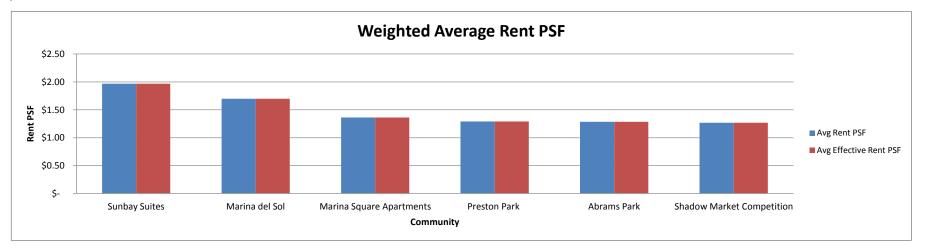
Presto	on Park
Concessions	General Comments
No concessions. Community is partially Below Market Rent and Section 8.	50% complete replacing roofs. All units have an attached garage, inhome laundry room, and gated backyard. \$25 fee for end units.
Shadow Mark	et Competition
Concessions	General Comments
Ahran	ns 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.
	y Suites
Concessions	General Comments WWW.SUNBAYSUITES.COM
Marina Caua	re Apartments
Concessions Marina Squa	General Comments
- Constitution of the Cons	No Pets allowed, upgraded units include new kitchen counter tops and cabinets
Marine	ı del Sol
Concessions	General Comments
None	1 parking spot per unit, additional spots \$5 each

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

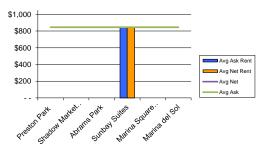
Preston Park Market Survey Summary

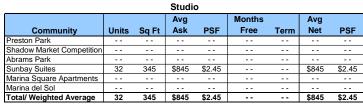
Comp	Community	# of	Square	Percent	Percent		Rent pe	r Unit		Concess	ions	Effective N	let Rents	Year	Pohah	Management
Comp	Name	Units	Feet	Occupied	Leased	Low	High	Average	Avg PS	F Mos Free	Term	Average	Avg PSF	Built	iteliab	Company
Comp 3 Su	unbay Suites	266	593	99%	99%	\$1,123.68	\$1,210.88	\$1,167.28	\$ 1.97	0	0	\$1,167.28	\$ 1.97	1989	No	Sunbay Suites
Comp 5 Ma	arina 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 Ma	arina 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 Pr	eston 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 Ab	orams 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 Sh	nadow 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

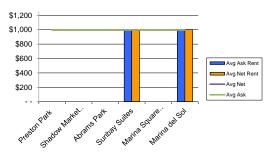
Comp	Community Name	Concessions
Subject	Preston Park	
		No concessions. Community is partially Below Market Rent and Section 8.
Comp 1	Shadow Market Competition	
Comp 2	Abrams Park	
		No concessions. Community is partially Below Market Rent and Section 8.
Comp 3	Sunbay Suites	
Comp 4	Marina Square Apartments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



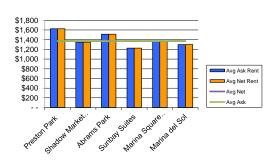
Preston Park Unit Comparison



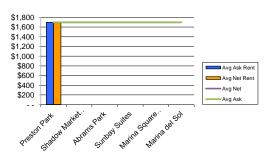




			1X1					
			Avg		Months		Avg	
Community	Units	Sq Ft	Ask	PSF	Free	Term	Net	PSF
Preston Park								
Shadow Market Competition								
Abrams Park								
Sunbay Suites	64	500	\$993	\$1.99			\$993	\$1.99
Marina Square Apartments								
Marina del Sol	54	618	\$1,000	\$1.62			\$1,000	\$1.62
Total/ Weighted Average	118	554	\$996	\$1.82			\$996	\$1.82

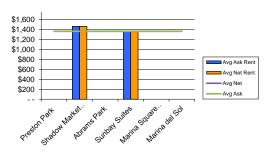


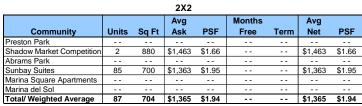
			2X1					
			Avg		Months		Avg	
Community	Units	Sq Ft	Ask	PSF	Free	Term	Net	PSF
Preston Park	12	1,150	\$1,625	\$1.41			\$1,625	\$1.41
Shadow Market Competition	2	850	\$1,348	\$1.59			\$1,348	\$1.59
Abrams Park	96	1,000	\$1,513	\$1.51			\$1,513	\$1.51
Sunbay Suites	85	650	\$1,225	\$1.88			\$1,225	\$1.88
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

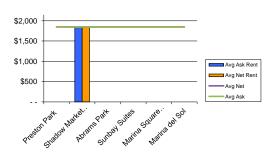


			2X1.5					
			Avg		Months		Avg	
Community	Units	Sq Ft	Ask	PSF	Free	Term	Net	PSF
Preston Park	217	1,306	\$1,698	\$1.30			\$1,698	\$1.30
Shadow Market Competition								
Abrams Park								
Sunbay Suites								
Marina Square Apartments								
Marina del Sol								
Total/ Weighted Average	217	1,306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

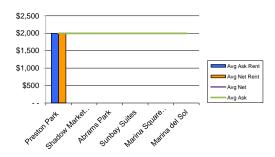
Preston Park Unit Comparison



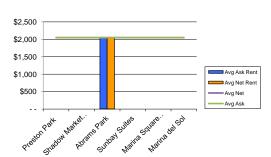




			382					
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park								
Shadow Market Competition	4	1,700	\$1,848	\$1.09			\$1,848	\$1.09
Abrams Park								
Sunbay Suites								
Marina Square Apartments								
Marina del Sol								
Total/ Weighted Average	4	1,700	\$1,848	\$1.09			\$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

	St	tudio				S	tudio		
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
Sunbay Suites	32	345	•	\$845	Sunbay Suites	32	345	•	\$845
AVERAGE		345		\$845	AVERAGE		345		\$845
		1X1					1X1		
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
Marina del Sol	54	618	Onit Doodinption	\$1,000	Marina del Sol	54	618	Onit Docomption	\$1,000
AVERAGE	01	554		\$996	AVERAGE		554		\$996
Sunbay Suites	64	500		\$993	Sunbay Suites	64	500		\$993
Cansay Canes	٥.	000		φοσσ	canady canos	0.	000		φοσσ
		2X1					2X1		
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
	•	•	1 car attached					1 car attached	
Abrams Park	3	1,000	Renovated	\$1,900	Abrams Park	3	1,000	Renovated	\$1,900
Preston Park	2	1,150		\$1,700	Preston Park	2	1,150		\$1,700
Preston Park	10	1,150		\$1,610	Preston Park	10	1,150		\$1,610
Abrams Park	93	1,000		\$1,500	Abrams Park	93	1,000		\$1,500
Marina Square Apartments	15	1,000		\$1,450	Marina Square Apartments	15	1,000		\$1,450
AVERAGE		857		\$1,371	AVERAGE		857		\$1,371
Shadow Market Competition	2	850		\$1,348	Shadow Market Competition	2	850		\$1,348
Marina Square Apartments	33	1,000		\$1,325	Marina Square Apartments	33	1,000		\$1,325
Marina del Sol	54	736		\$1,300	Marina del Sol	54	736		\$1,300
Sunbay Suites	85	650		\$1,225	Sunbay Suites	85	650		\$1,225
	2	X1.5				2	X1.5		
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
			1 car attached		-			1 car attached	
Preston Park	2	1,278	Renovated	\$2,200	Preston Park	2	1,278	Renovated	\$2,200
Preston Park	1	1,278		\$1,708	Preston Park	1	1,278		\$1,708
			1 car attached					1 car attached	
Preston Park	135		Renovated	\$1,702	Preston Park	135	-,	Renovated	\$1,702
AVERAGE		1,306		\$1,698	AVERAGE		1,306		\$1,698
Preston Park	79	1,278		\$1,677	Preston Park	79	1,278		\$1,677

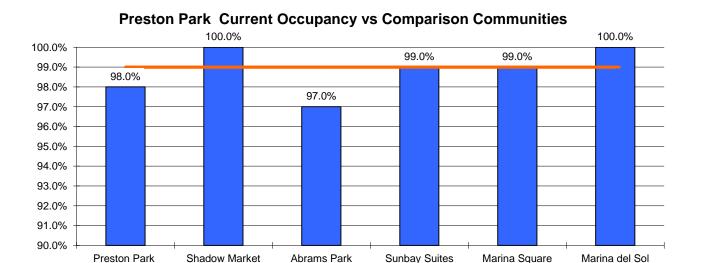
Preston Park Rankings by Type

Sorted by Average Ask Rent

Sorted by Average Net Rent

		2X2							
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
Shadow Market Competition	2	880	•	\$1,463	Shadow Market Competition	2	880		\$1,463
AVERAGE		704		\$1,365	AVERAGE		704		\$1,365
Sunbay Suites	85	700		\$1,363	Sunbay Suites	85	700		\$1,363
3X2					3X2				
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
Shadow Market Competition	4	1,700		\$1,848	Shadow Market Competition	4	1,700		\$1,848
AVERAGE		1,700		\$1,848	AVERAGE		1,700		\$1,848
3X2.5					3X2.5				
	# of	Square		Average		# of	Square		Average
Community	Units	Feet	Unit Description	ask rent	Community	Units	Feet	Unit Description	net rent
Community			1 car attached	uon rom	Community			1 car attached	
Preston Park 1 1,572 Renovated \$2,150					Preston Park	1	1 572	Renovated	\$2,150
		1,3/2	Renovateu	φ Ζ , 130	FIESIOII FAIK		1,5/2	Reliovateu	\$Z,13U
AVERAGE		1,572	Renovateu	\$1,998	AVERAGE	'	1,572	Renovateu	
	124		Renovateu			124	1,572	Renovateu	\$1,998
AVERAGE	124	1,572	Renovateu	\$1,998	AVERAGE	124	1,572	Renovateu	\$1,998
AVERAGE	124	1,572 1,572	Reflovated	\$1,998	AVERAGE	124	1,572 1,572	Renovateu	\$1,998
AVERAGE	124	1,572 1,572 4X2	Unit Description	\$1,998 \$1,997	AVERAGE	124	1,572 1,572 4X2	Unit Description	\$1,998 \$1,997
AVERAGE Preston Park	124 # of	1,572 1,572 4X2 Square Feet		\$1,998 \$1,997 Average	AVERAGE Preston Park	124 # of	1,572 1,572 4X2 Square Feet		\$1,998 \$1,997 Average
AVERAGE Preston Park Community	# of Units	1,572 1,572 4X2 Square Feet	Unit Description 1 car attached Renovated 1 car attached	\$1,998 \$1,997 Average ask rent	AVERAGE Preston Park Community	# of Units	1,572 1,572 4X2 Square Feet	Unit Description 1 car attached Renovated 1 car attached	\$1,998 \$1,997 Average net rent
AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park	# of Units	1,572 1,572 4X2 Square Feet 1,800	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling	\$1,998 \$1,997 Average ask rent \$2,450 \$2,350 \$2,250	AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park	# of Units	1,572 1,572 4X2 Square Feet 1,800	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling	\$1,998 \$1,997 Average net rent \$2,450 \$2,350 \$2,250
AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park AVERAGE	# of Units 1	1,572 1,572 4X2 Square Feet 1,800 1,700 1,763	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling 1 car attached	\$1,998 \$1,997 Average ask rent \$2,450 \$2,350 \$2,250 \$2,047	AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park AVERAGE	# of Units 1	1,572 1,572 4X2 Square Feet 1,800 1,700 1,763	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling 1 car attached	\$1,998 \$1,997 Average net rent \$2,450 \$2,350 \$2,250 \$2,047
AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park AVERAGE Abrams Park	# of Units 1 1 1 1 35	1,572 1,572 4X2 Square Feet 1,800 1,800 1,700 1,763 1,700	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling 1 car attached	\$1,998 \$1,997 Average ask rent \$2,450 \$2,350 \$2,250 \$2,047 \$2,038	AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park AVERAGE Abrams Park	# of Units 1 1 1 1 1 35	1,572 1,572 4X2 Square Feet 1,800 1,700 1,763 1,700	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling 1 car attached	\$1,998 \$1,997 Average net rent \$2,450 \$2,350 \$2,250 \$2,047 \$2,038
AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park AVERAGE	# of Units	1,572 1,572 4X2 Square Feet 1,800 1,700 1,763	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling 1 car attached	\$1,998 \$1,997 Average ask rent \$2,450 \$2,350 \$2,250 \$2,047	AVERAGE Preston Park Community Abrams Park Abrams Park Abrams Park AVERAGE	# of Units 1 1	1,572 1,572 4X2 Square Feet 1,800 1,700 1,763 1,700 1,800	Unit Description 1 car attached Renovated 1 car attached Renovated Vaulted ceiling 1 car attached	\$1,998 \$1,997 Average net rent \$2,450 \$2,350 \$2,250 \$2,047

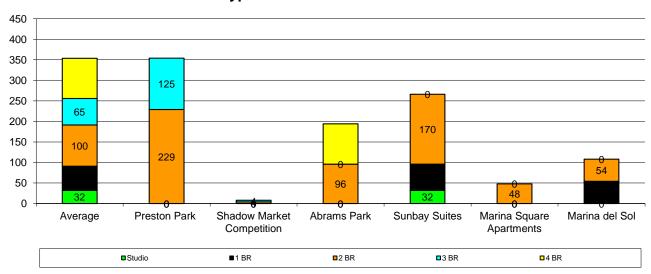
Preston Park Historical and Current Market Occupancy



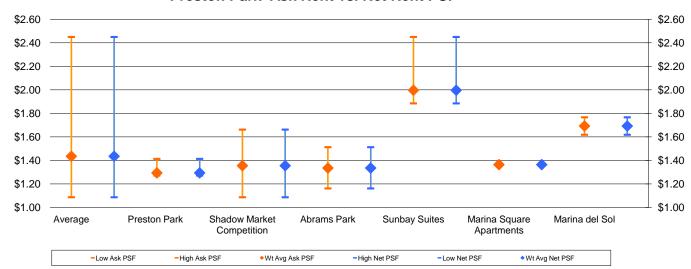
Unit Type Mix Across Communities

Average Occupancy

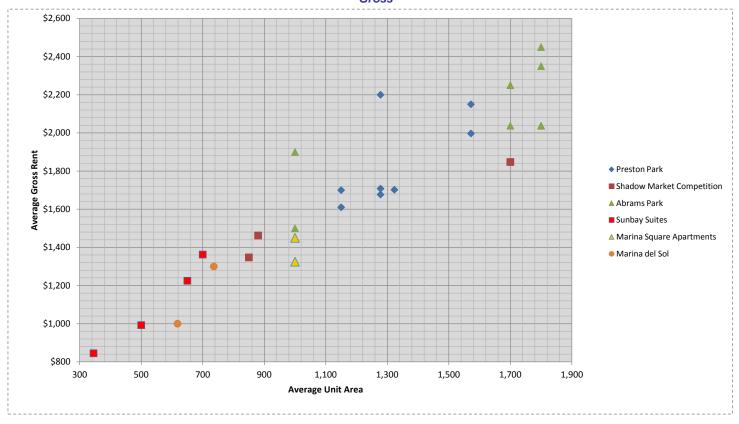
Occupancy



Preston Park Ask Rent vs. Net Rent PSF

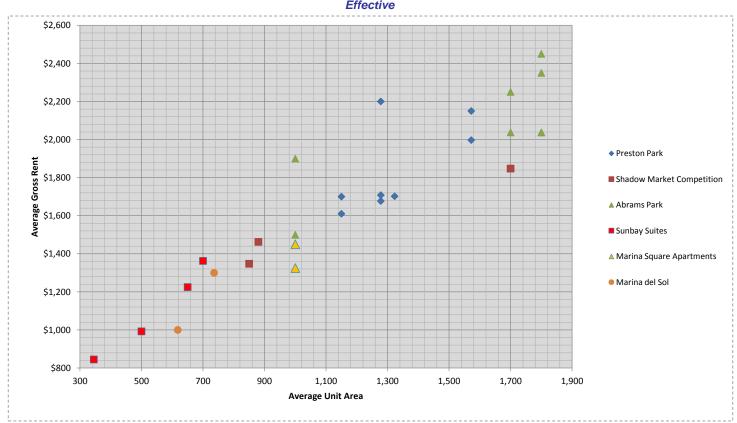






Comps

Effective



Competitor Information									
Preston Park								5/14/2014	
Preston Park		Phone #	(831) 384-0119	Shadow Market Competi	<u>ition</u>	Phone #			
% Occupied % Leased # of Traffic for the week # of Gross Leases for the w # of Net Leases for the we Prior week occupied Prior week leased Rent changes Specials	ek 0 97.0% 98.0%	Mgmt Co: Closing Ratio 0% Community is par	Alliance Residential Company	% Occupied % Leased # of Traffic for the week # of Gross Leases for the we # of Net Leases for the we Prior week occupied Prior week leased Rent changes Specials		Closing Ratio 0%	Variable		
	Section 8.								
Locators				Locators					
Abrams Park % Occupied % Leased # of Traffic for the week # of Gross Leases for the w # of Net Leases for the we Prior week occupied Prior week leased Rent changes Specials	ek 0 98% 99%	Closing Ratio 0 0%	(831) 384-0119 Alliance Residential Company	Sunbay Suites % Occupied % Leased # of Traffic for the week # of Gross Leases for the well # of Net Leases for the well Prior week occupied Prior week leased Rent changes Specials		Closing Ratio 0 0%	(831) 394-2515 Sunbay Suites		
Locators				Locators					
Marina Square Apartment % Occupied % Leased # of Traffic for the week # of Gross Leases for the we Prior week occupied Prior week leased Rent changes Specials Locators % Occupied % Leased # of Traffic for the week # of Gross Leases for the we Prior week leased Rent changes Specials Locators % Occupied % Leased # of Traffic for the week # of Gross Leases for the we Prior week occupied Prior week leased Rent changes Specials	99% 99% (c) week (c) ek (c) 99% 99% 0.0% 0.0% 0.0%	Phone # Mgmt Co: Closing Ratio 0% Closing Ratio 0%	(831) 384-9725 DYI Properties	Marina del Sol % Occupied % Leased # of Traffic for the week # of Gross Leases for the we Prior week occupied Prior week leased Rent changes Specials Locators % Occupied % Leased # of Traffic for the week # of Gross Leases for the we Prior week leases for the we Prior week occupied Prior week occupied Prior week leased Rent changes Specials	98% 99% 99% None	Phone # Mgmt Co: Closing Ratio 0% Closing Ratio 0%	(831) 384-5619 Pioneer Properties		
Locators				Locators					
% Occupied % Leased # of Traffic for the week # of Gross Leases for the w # of Net Leases for the we Prior week occupied Prior week leased Rent changes Specials Locators		Closing Ratio 0 0%		Average Occupancy: Average Traffic: Average Closing Ratio: Average # of Leases/wk:	74.1% 0 0.0% <u>:</u> 0)			