# Multifamily Community Profile

**201 Twenty-One**

*201 21st Street*

*Norfolk, VA 23517*

**Community Type:** Market Rate - General

**Structure Type:** 4-Story Mid Rise

**Opened in 2009**

## Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>9.8%</td>
<td>$1,082</td>
<td>741</td>
<td>$1.46</td>
</tr>
<tr>
<td>One</td>
<td>30.2%</td>
<td>$1,380</td>
<td>777</td>
<td>$1.78</td>
</tr>
<tr>
<td>One/Den</td>
<td>31.1%</td>
<td>$1,363</td>
<td>993</td>
<td>$1.37</td>
</tr>
<tr>
<td>Two</td>
<td>6.7%</td>
<td>$1,524</td>
<td>1,253</td>
<td>$1.22</td>
</tr>
<tr>
<td>Two/Den</td>
<td>22.2%</td>
<td>$1,648</td>
<td>1,208</td>
<td>$1.36</td>
</tr>
<tr>
<td>Three</td>
<td>-</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>-</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

## Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: ☑
- Basketball: ☑
- Centrl Lndry: ☑
- Tennis: ☑
- Elevator: ☑
- Volleyball: ☑
- Fitness: ☑
- CarWash: ☑
- Hot Tub: ☑
- BusinessCtr: ☑
- Sauna: ☑
- ComputerCtr: ☑
- Playground: ☑

## Features

- **Standard:** Dishwasher; Disposal; Microwave; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; High Ceilings; Carpet / Hardwood
- **Select Units:** --
- **Optional($):** --
- **Security:** Unit Alarms; Intercom; Keyed Bldg Entry

## Parking

- **Parking 1:** Structured Garage
  - Fee: $0
- **Parking 2:** Structured Garage
  - Fee: $30

## Incentives

- 1 Month free on all vacants

## Financials

**Opened:** 9/15/2009

**Closed:** 11/15/2010

- Adjustments to Rent
  - 1 Month free on all vacancies

## Notes

- © 2017 Real Property Research Group, Inc.

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
**7468 Fenner Street**
Norfolk, VA 23513

**Multifamily Community Profile**

**Community Type:** Market Rate - General  
**Structure Type:** 3-Story Garden  
Opened in 1991

---

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$628</td>
<td>950</td>
<td>$0.66</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

---

### Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

---

### Features

- **Standard:** Ceiling Fan; Window A/C; Carpet / Vinyl/Linoleum
- **Select Units:** ADA Access
- **Optional($):** --
- **Security:** --

---

### Parking

- **Parking 1:** Free Surface Parking  
  Fee: $0
- **Parking 2:** --  
  Fee: --

---

### Property Manager

- **Owner:** Jabez Enterprises LLC

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### Comments

- Motel-style structure with exterior walkways. All electric utilities. Rent found on Craigslist.
- All bedrooms carpeted. Carpeting or laminate flooring in other rooms.
- Some accessible units

---

### Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>27</td>
<td>$713</td>
<td>950</td>
<td>$0.75</td>
<td>Market</td>
</tr>
</tbody>
</table>

**Historic Vacancy & Eff. Rent (1)**

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>11.1%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1/10/14</td>
<td>3.7%</td>
<td>--</td>
<td>--</td>
<td>$665</td>
</tr>
<tr>
<td>1/25/13</td>
<td>3.7%</td>
<td>--</td>
<td>--</td>
<td>$665</td>
</tr>
<tr>
<td>8/21/12</td>
<td>11.1%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

---

### Adjustments to Rent

- **Incentives:** None
- **Utilities in Rent:** Heat: ☑️; Cooking: ☑️; Wtr/Swr: ☑️
- **Heat:** ☑️
- **Hot Water:** ☑️
- **Electricity:** ☑️
- **Trash:** ☑️

---

© 2017 Real Property Research Group, Inc.  
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Admiral's Way

600 Warwick Ave
Norfolk, VA 23503

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden

168 Units 2.4% Vacant (4 units vacant) as of 5/31/2017 Last Major Rehab in 2002 Opened in 1975

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>38.1%</td>
<td>$780</td>
<td>742</td>
<td>$1.05</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>61.9%</td>
<td>$886</td>
<td>842</td>
<td>$1.05</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outr: --
- Comm Rm: --
- Basketball: --
- Centrl Lndry: ☑
- Tennis: --
- Elevator: --
- Volleyball: --
- Fitness: ✓
- CarWash: --
- Hot Tub: --
- BusinessCt: --
- Sauna: --
- ComputerCt: --
- Playground: --

Features

- Standard: Dishwasher; Ice Maker; Ceiling Fan; Central A/C; Carpet
- Select Units: In Unit Laundry
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --
- Property Manager: Frye Properties
  - Owner: --

Comments

Current owner combined several communities, so structure designs vary.
Common room on site for storing bikes, grills.
Washer/dryer in only 12 2BR units.

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>64</td>
<td>$780</td>
<td>742</td>
<td>$1.05</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>92</td>
<td>$880</td>
<td>842</td>
<td>$1.05</td>
<td>Market</td>
</tr>
<tr>
<td>Washer/Dryer / Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>12</td>
<td>$930</td>
<td>842</td>
<td>$1.10</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>2.4%</td>
<td>$780</td>
<td>$886</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>1.2%</td>
<td>$780</td>
<td>$886</td>
<td>--</td>
</tr>
<tr>
<td>7/29/14</td>
<td>7.7%</td>
<td>$687</td>
<td>$784</td>
<td>--</td>
</tr>
<tr>
<td>1/24/14</td>
<td>8.3%</td>
<td>$750</td>
<td>$873</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: ☑
- Trash: ☑

© 2017 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent (2) Published Rent is rent as quoted by management.
Alexander at Ghent
1600 Granby Street
Norfolk, VA 23510

Property Manager: Associated Estates

Property
- Multifamily Community Profile
- Opened in 2006
- 268 Units
- 1.1% Vacant (3 units vacant) as of 7/18/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>23.1%</td>
<td>$1,217</td>
<td>670</td>
<td>$1.82</td>
</tr>
<tr>
<td>One</td>
<td>27.6%</td>
<td>$1,294</td>
<td>725</td>
<td>$1.79</td>
</tr>
<tr>
<td>One/Den</td>
<td>-</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>44.8%</td>
<td>$1,533</td>
<td>1,083</td>
<td>$1.42</td>
</tr>
<tr>
<td>Two/Den</td>
<td>-</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>4.5%</td>
<td>$1,985</td>
<td>1,324</td>
<td>$1.50</td>
</tr>
<tr>
<td>Four+</td>
<td>-</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities
- Clubhouse:  
- Pool-Outdr:  
- Comm Rm:  
- Basketball:  
- Centrl Lndry:  
- Tennis:  
- Elevator:  
- Volleyball:  
- Fitness:  
- CarWash:  
- Hot Tub:  
- BusinessCtr:  
- Sauna:  
- ComputerCtr:  
- Playground:  

Features
- Standard: Dishwasher; Disposal; Microwave; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Carpet / Hardwood
- Select Units: Patio/Balcony; HighCeilings
- Optional($): --
- Security: Keyed Bldg Entry

Parking
- Parking 1: Structured Garage
  - Fee: $0
- Parking 2: Structured Garage
  - Fee: $50

Property Manager: Associated Estates

Vacancy
- 1BR $ 2BR $ 3BR $
- 7/18/17 1.1% $1,294 $1,533 $1,985
- 3/22/17 2.6% $1,230 $1,424 $1,770
- 2/17/17 2.2% $1,220 $1,315 $1,584
- 9/20/16 3.4% $1,194 $1,431 $1,710

Comments
- Stacked w/d in 565 sq ft 1BRs. Balcony/French Balcony. Select Units: walk-in closets, comp. stations. White appliances
- Initially Bristol at Ghent. 1&2BRs: 1 structured space; 3BRs: 2; limited additional spaces $50/mo. Laminate counters.
- Billiards, 2 courtyards, dvd library, planned activities, grills, massage therapy room, internet café. $15/trash fee.

Floorplans (Published Rents as of 7/18/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>James</td>
<td>French Balcony Eff 1 12</td>
<td>$1,085</td>
<td>565</td>
<td>$1.92</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hague</td>
<td>French Balcony Eff 1 50</td>
<td>$1,220</td>
<td>695</td>
<td>$1.76</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colley</td>
<td>French Balcony 1 1 12</td>
<td>$1,105</td>
<td>565</td>
<td>$1.96</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Granby</td>
<td>French Balcony 1 1 56</td>
<td>$1,295</td>
<td>748</td>
<td>$1.73</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harrison</td>
<td>French Balcony 1 1 6</td>
<td>$1,360</td>
<td>825</td>
<td>$1.65</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lockhaven</td>
<td>French Balcony 2 2 84</td>
<td>$1,470</td>
<td>1,036</td>
<td>$1.42</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monticello</td>
<td>French Balcony 2 2 36</td>
<td>$1,580</td>
<td>1,192</td>
<td>$1.33</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Willoughby</td>
<td>French Balcony 3 2 12</td>
<td>$1,950</td>
<td>1,324</td>
<td>$1.47</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)
- * Indicates initial lease-up.

Adjustments to Rent
- Incentives: LRO / None
- Utilities in Rent: Heat Fuel: Electric
- Heat:  
- Cooking:  
- Wtr/Swr:  
- Hot Water:  
- Electricity:  
- Trash:  

Totals:

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1. Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
2. Published Rent is rent as quoted by management.
Alexis at Azalea Garden

3303 Azalea Garden Road
Norfolk, VA 23513

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1978

96 Units 1.0% Vacant (1 units vacant) as of 6/22/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
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</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>89.6%</td>
<td>$760</td>
<td>825</td>
<td>$0.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>10.4%</td>
<td>$835</td>
<td>900</td>
<td>$0.93</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: Central A/C; Carpet
- Select Units: Dishwasher; Disposal; Ceiling Fan
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: 
Fee: --

Property Manager: United Property Asso
Owner: --

Comments

Mostly 2-story structures, with a few single-story. Scattered site community (3 nearby locations).
Air conditioning may central, wall, or window.
Also manages Alexis II, Azalea Garden, River Oaks, & Second Oakmont TH's in Norfolk. Vacancies: 1-2BR.

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
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<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
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</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>86</td>
<td>$740</td>
<td>825</td>
<td>$0.90</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>10</td>
<td>$810</td>
<td>900</td>
<td>$0.90</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>1.0%</td>
<td>--</td>
<td>$760</td>
<td>$835</td>
</tr>
<tr>
<td>7/29/14</td>
<td>0.0%</td>
<td>--</td>
<td>$740</td>
<td>$830</td>
</tr>
<tr>
<td>1/10/14</td>
<td>1.0%</td>
<td>--</td>
<td>$740</td>
<td>$830</td>
</tr>
<tr>
<td>1/28/13</td>
<td>1.0%</td>
<td>--</td>
<td>$725</td>
<td>$830</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None

Utilities in Rent: Heat: Electric
Cooking: 
Wtr/Swr: 
Heat: 
Electricity: 
Trash: ✔

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Alta Vista

Scott Street @ Mangrove Avenue
Norfolk, VA 23502

Map Ref: VA SH 221 B4

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1960

13 Units

7.7% Vacant (1 units vacant) as of 6/6/2017

Property Manager: Privately Owned

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
<tr>
<td>One</td>
<td>1.5%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
<tr>
<td>One/Den</td>
<td>1.5%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
<tr>
<td>Two</td>
<td>1.5%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
<tr>
<td>Two/Den</td>
<td>1.5%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
<tr>
<td>Three</td>
<td>1.5%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
<tr>
<td>Four+</td>
<td>1.5%</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: Pool-Outdr: 
- Comm Rm: Basketball: 
- Centrl Lndry: Tennis: 
- Elevator: Volleyball: 
- Fitness: CarWash: 
- Hot Tub: BusinessCtr: 
- Sauna: ComputerCtr: 
- Playground: 

Features

Standard: Ice Maker; Vinyl/Linoleum / Carpet
Select Units: --
Optional($): --
Security: --
Parking 1: Free Surface Parking Fee: --
Parking 2: -- Fee: --

Property Manager: Privately Owned
Owner: --

Comments

Both wall and window a/c units visible. Property is at the Scott/Mangrove intersection's southwest corner.
Approximately 14 parking spaces. Was Alta Vista.
Two 2-story buildings & one 1-story building.

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td></td>
<td>2</td>
<td>1</td>
<td>13</td>
<td>$755</td>
<td>680</td>
<td>$1.11</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>7.7%</td>
<td>--</td>
<td>$755</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>15.4%</td>
<td>--</td>
<td>$755</td>
<td>--</td>
</tr>
<tr>
<td>2/17/17</td>
<td>7.7%</td>
<td>--</td>
<td>$755</td>
<td>--</td>
</tr>
<tr>
<td>12/2/16</td>
<td>0.0%</td>
<td>--</td>
<td>$755</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
$300 Moves you in.

Utilities in Rent:
Heat: Electric
Cooking: Electric
Wtr/Swr: Trash: 

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Anchorage, The

112 Cromwell Parkway
Norfolk, VA 23505

Multifamily Community Profile
Community Type: Deep Subsidy-General
Structure Type: 3-Story Mid Rise

Opened in 1999

24 Units 0.0% Vacant (0 units vacant) as of 7/19/2017

Property Manager: Accessible Space (A)
Owner: Accessible Space, Inc.

Community Amenities
- Clubhouse
- Pool-Outdr
- Basketball
- Comm Rm
- Tennis
- Centrl Lndry
- Volleyball
- Elevator
- CarWash
- Hot Tub
- BusinessCtr
- Sauna
- ComputerCtr
- Elevator
- Playground

Features
- Standard: Dishwasher; Ceiling Fan; Central A/C; Carpet
- Select Units:
- Optional($):
- Security: Intercom; Keyed Bldg Entry
- Parking 1: Free Surface Parking
- Parking 2:
  - Fee:
- Property Manager: Accessible Space (A)
- Owner: Accessible Space, Inc.

Comments
Property is restricted to households where one member must have a qualifying disability.
All units have Section 8 rent subsidies, whereby tenants rents are income-based. Waiting list at least 112 hhlds
25th unit is a 2BR caretaker’s unit. Furnished lobby. Wheel-in shower, wheelchair accessible kitchens.

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>19</td>
<td>--</td>
<td>532</td>
<td>--</td>
<td>Section 8</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>5</td>
<td>--</td>
<td>778</td>
<td>--</td>
<td>Section 8</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1/9/12</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent
Incentives: None
Utilities in Rent:
- Heat: Heat Fuel:
- Hot Water: Wtr/Swr:
- Electricity: Trash:

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Andover
2501 E. Little Creek Road
Norfolk, VA 23518

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1963

104 Units
3.8% Vacant (4 units vacant) as of 5/31/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>18.3%</td>
<td>$855</td>
<td>610</td>
<td>$1.40</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>25.0%</td>
<td>$1,022</td>
<td>912</td>
<td>$1.12</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>56.7%</td>
<td>$1,220</td>
<td>1,040</td>
<td>$1.17</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: Yes
- Pool-Outdr: Yes
- Comm Rm: No
- Basketball: No
- Centrl Lndry: Yes
- Tennis: No
- Elevator: No
- Volleyball: No
- Fitness: No
- CarWash: No
- Hot Tub: Yes
- BusinessCtr: No
- Sauna: Yes
- ComputerCtr: No
- Elevator: No

Features

- Standard: Dishwasher; Disposal; Ceiling Fan; In Unit Laundry (Hook-ups); Central A/C; Carpet / Vinyl/Linoleum
- Select Units: Ice Maker
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: $0
- Parking 2: --
- Fee: --

Property Manager: Drucker & Falk
Owner: --

Comments

Renovations as needed. All electric utilities. Vacant are 3 BR.
Laundry hookups in all units. Vacancies: 1-3BR, 3-2BR/1BA
6 coin laundry rooms. Grills.

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>19</td>
<td>$855</td>
<td>610</td>
<td>$1.40</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>20</td>
<td>$1,015</td>
<td>910</td>
<td>$1.12</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>6</td>
<td>$1,045</td>
<td>920</td>
<td>$1.14</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>59</td>
<td>$1,220</td>
<td>1,040</td>
<td>$1.17</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>3.8%</td>
<td>$855</td>
<td>$1,022</td>
<td>$1,220</td>
</tr>
<tr>
<td>1/30/17</td>
<td>2.9%</td>
<td>$845</td>
<td>$1,012</td>
<td>$1,210</td>
</tr>
<tr>
<td>1/10/14</td>
<td>6.7%</td>
<td>$835</td>
<td>$1,002</td>
<td>$1,190</td>
</tr>
<tr>
<td>1/25/13</td>
<td>2.9%</td>
<td>$835</td>
<td>$1,002</td>
<td>$1,190</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Annetta M. Lane Apts
2734 Gate House Rd
Norfolk, VA 23504

Multifamily Community Profile
Community Type: Deep Subsidy-Elderly
Structure Type: 3-Story Mid Rise
Opened in 1995

48 Units 2.1% Vacant (1 units vacant) as of 7/19/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
<td>--</td>
<td>500</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: ☑
- Basketball: ☑
- Centrl Lndry: ☑
- Tennis: ☑
- Elevator: ☑
- Volleyball: ☑
- Fitness: ☑
- CarWash: ☑
- Hot Tub: ☑
- BusinessCtr: ☑
- Sauna: ☑
- ComputerCtr: ☑
- Playground: ☑

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: --
Fee: --

Property Manager: Community Mgt Corp
Owner: --

Comments

Mon-Thurs 9-4:30am

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>48</td>
<td>--</td>
<td>500</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>7/19/17</td>
<td>2.1%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: --

Utilities in Rent:
- Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: ☑
- Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Apollo Apts

3044 Sewells Point Road
Norfolk, VA 23513

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1980

91 Units 0.0% Vacant (0 units vacant) as of 6/21/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>23.1%</td>
<td>$715</td>
<td>625</td>
<td>$1.14</td>
</tr>
<tr>
<td>One/Den</td>
<td>3.3%</td>
<td>$770</td>
<td>725</td>
<td>$1.06</td>
</tr>
<tr>
<td>Two</td>
<td>73.6%</td>
<td>$816</td>
<td>851</td>
<td>$0.96</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent

- Standard: In Unit Laundry (Full Size); Central A/C; Carpet
- Select Units: ADA Access
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --
- Property Manager: KPM
- Owner: --

Features

Standard: In Unit Laundry (Full Size); Central A/C; Carpet
Select Units: ADA Access
Optional($): --
Security: --
Parking 1: Free Surface Parking
  - Fee: --
Parking 2: --
  - Fee: --
Property Manager: KPM
Owner: --

Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>21</td>
<td>$715</td>
<td>625</td>
<td>$1.14</td>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>3</td>
<td>$770</td>
<td>725</td>
<td>$1.06</td>
<td>Market</td>
<td>3/22/17</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
<tr>
<td>Standard / Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>35</td>
<td>$799</td>
<td>830</td>
<td>$.96</td>
<td>Market</td>
<td>9/20/16</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
<tr>
<td>Large / Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>32</td>
<td>$835</td>
<td>875</td>
<td>$.95</td>
<td>Market</td>
<td>6/17/16</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
<tr>
<td>Market</td>
<td>3/22/17</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
<tr>
<td>Market</td>
<td>9/20/16</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
<tr>
<td>Market</td>
<td>6/17/16</td>
<td>0.0%</td>
<td>$722</td>
<td>$816</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- None

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Yes
- Hot Water: Electric
- Electricity: Electric
- Trash: Yes

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Arbor Pointe
502 Grantham Road
Norfolk, VA 23505

Multifamily Community Profile

Community Type: LIHTC - General
Structure Type: 2-Story Garden

308 Units 1.0% Vacant (3 units vacant) as of 6/1/2017
Last Major Rehab in 2008  Opened in 1950

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>13.0%</td>
<td>$737</td>
<td>726</td>
<td>$1.02</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>87.0%</td>
<td>$876</td>
<td>826</td>
<td>$1.06</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

Clubhouse: ☐  Pool-Outdr: ☐
Comm Rm: ☐  Basketball: ☐
Centrl Lndry: ☒  Tennis: ☐
Elevator: ☐  Volleyball: ☐
Fitness: ☐  CarWash: ☐
Hot Tub: ☐  BusinessCtr: ☐
Sauna: ☐  ComputerCtr: ☐
Playground: ☒

Features

Standard: Central A/C; Hardwood
Security: --
Optional($): --
Parking 1: Free Surface Parking  Parking 2: --
Fee: --

Property Manager: S.L. Nusbaum
Owner: --

Comments

Residents pay electric & gas.
3 playgrounds, 3 laundry facilities, sports court. Community received an LIHTC/tax-exempt bond allocation in 1997.
Recent renovation included new kitchen finishes and windows. No WL.

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>40</td>
<td>$737</td>
<td>726</td>
<td>$1.02</td>
<td>LIHTC/60%</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>268</td>
<td>$876</td>
<td>826</td>
<td>$1.06</td>
<td>LIHTC/60%</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>1.0%</td>
<td>$737</td>
<td>$876</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.0%</td>
<td>$649</td>
<td>$699</td>
<td>--</td>
</tr>
<tr>
<td>3/4/16</td>
<td>1.0%</td>
<td>$609</td>
<td>$629</td>
<td>--</td>
</tr>
<tr>
<td>7/29/14</td>
<td>1.0%</td>
<td>$610</td>
<td>$699</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None
Utilities in Rent: Heat Fuel: Natural Gas
Heat: ☐  Cooking: ☐  Wtr/Swr: ☒
Hot Water: ☐  Electricity: ☐  Trash: ☐

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Arcadia
5570 E. Virginia Beach Boulevard
Norfolk, VA 23502

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1986

82 Units
2.4% Vacant (2 units vacant) as of 7/18/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$798</td>
<td>991</td>
<td>$0.81</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Ice Maker; In Unit Laundry (Stacked); Central A/C; Carpet
- Select Units: --
- Optional($): --
- Security: --

Parking

- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --

Property Manager: Triple LLC
Owner: --

Comments

Parking is in assigned spaces. Electric hot water and cooking.
Management does not participate in surveys. Rents are from internet advertisements.
Two of 84 units used as management office and maintenance shop.

Floorplans (Published Rents as of 7/18/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>51</td>
<td>$900</td>
<td>1,000</td>
<td>$.90</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>31</td>
<td>$855</td>
<td>975</td>
<td>$.88</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/18/17</td>
<td>2.4%</td>
<td>--</td>
<td>$798</td>
<td>--</td>
</tr>
<tr>
<td>1/13/14</td>
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<td>--</td>
<td>$736</td>
<td>--</td>
</tr>
<tr>
<td>1/25/13</td>
<td>1.2%</td>
<td>--</td>
<td>$711</td>
<td>--</td>
</tr>
<tr>
<td>8/21/12</td>
<td>2.4%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
None

Utilities in Rent:

- Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: ☑
- Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Archer's Green
261 Suburban Parkway
Norfolk, VA 23505

223 Units
2.2% Vacant (5 units vacant) as of 5/31/2017

Community Type: LIHTC - General
Structure Type: 2-Story Garden
Opened in 1941
Last Major Rehab in 1995

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>73.1%</td>
<td>$826</td>
<td>754</td>
<td>$1.10</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>26.9%</td>
<td>$966</td>
<td>910</td>
<td>$1.06</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Pool-Outdr
- Comm Rm
- Basketball
- Centrl Lndry
- Tennis
- Elevator
- Volleyball
- Fitness
- CarWash
- Hot Tub
- BusinessCtr
- Sauna
- ComputerCtr
- Playground

Features

- Standard: Central A/C; Carpet
- Select Units: Fireplace
- Optional($): In Unit Laundry ($50.00)
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --

Property Manager: Signature Management
Owner: --

Comments

Picnic area
received tax-exempt bond/LIHTC allocation in 1991.
Washers/Dryers available for rent $50/monthly

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>151</td>
<td>$797</td>
<td>750</td>
<td>$1.06</td>
<td>LIHTC/ 60%</td>
<td>5/31/17</td>
<td>2.2%</td>
<td>--</td>
<td>$826</td>
<td>$966</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>12</td>
<td>$934</td>
<td>800</td>
<td>$1.17</td>
<td>Market</td>
<td>1/30/17</td>
<td>8.1%</td>
<td>--</td>
<td>$766</td>
<td>$932</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>48</td>
<td>$902</td>
<td>900</td>
<td>$1.00</td>
<td>LIHTC/ 60%</td>
<td>7/29/14</td>
<td>5.8%</td>
<td>--</td>
<td>$823</td>
<td>$973</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>12</td>
<td>$1,098</td>
<td>950</td>
<td>$1.16</td>
<td>Market</td>
<td>12/10/10</td>
<td>4.5%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>2.2%</td>
<td>$826</td>
<td>$966</td>
<td></td>
</tr>
<tr>
<td>1/30/17</td>
<td>8.1%</td>
<td>$766</td>
<td>$932</td>
<td></td>
</tr>
<tr>
<td>7/29/14</td>
<td>5.8%</td>
<td>$823</td>
<td>$973</td>
<td></td>
</tr>
<tr>
<td>12/10/10</td>
<td>4.5%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: $200 off June rent 2BR
- Utilities in Rent: Natural Gas
- Heat: Natural Gas
- Cooking: --
- Wtr/Swr: --
- Electricity: --
- Trash: --

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Ashley Trace
728 E. Leicester Ave
Norfolk, VA 23503

Multifamily Community Profile
Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1972

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$728</td>
<td>650</td>
<td>$1.12</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$815</td>
<td>900</td>
<td>$0.91</td>
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<tr>
<td>Two/Den</td>
<td>--</td>
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<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities
- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Pool-Outdr:
- Tennis:
- Volleyball:
- CarWash:
- BusinessCtr:
- ComputerCtr:
- Playground:

Features
- Standard: Central A/C; Carpet
- Select Units: In Unit Laundry; Patio/Balcony
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --

Property Manager: Meredith Manageme
Owner: --

Comments
Cooking & hot water are gas fueled. Select units- gas is included in rent.

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$713</td>
<td>650</td>
<td>$1.10</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>--</td>
<td>$795</td>
<td>900</td>
<td>$.88</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>3.1%</td>
<td>$728</td>
<td>$815</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>3.1%</td>
<td>$718</td>
<td>$805</td>
<td>--</td>
</tr>
<tr>
<td>7/29/14</td>
<td>7.6%</td>
<td>$698</td>
<td>$783</td>
<td>--</td>
</tr>
<tr>
<td>1/24/14</td>
<td>13.0%</td>
<td>$630</td>
<td>$712</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent
- Incentives: None

Utilities in Rent:
- Heat: Electric
- Cooking: Gas
- Wtr/Swr: Included
- Electricity: Included

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
# Banks at Berkeley

## Multifamily Community Profile

**701 S Main St**  
Norfolk, VA 23523  

- **Community Type:** LIHTC - General  
- **Structure Type:** 4-Story Mid Rise  
- **Opened in:** 2017  
- **50 Units**  
- **0.0% Vacant (0 units vacant)** as of 7/20/2017

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>50.0%</td>
<td>$615</td>
<td>870</td>
<td>$0.71</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>50.0%</td>
<td>$825</td>
<td>1,076</td>
<td>$0.77</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- **Clubhouse:** ✓  
- **Pool-Outdr:**  
- **Comm Rm:** ✓  
- **Basketball:**  
- **Centrl Lndry:** ✓  
- **Tennis:**  
- **Elevator:** ✓  
- **Volleyball:**  
- **Fitness:**  
- **CarWash:**  
- **Hot Tub:** ✓  
- **BusinessCtr:**  
- **Sauna:**  
- **ComputerCtr:**  
- **Playground:**  

### Features

- **Standard:**  
  - Dishwasher; In Unit Laundry (Hook-ups)

### Select Units:

- **Optional($):** --

### Security:

- **--**

### Parking

- **Parking 1:** Structured Garage  
  - Fee: --

### Property Manager:

- **--**

### Comments:


### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>2</td>
<td>1.5</td>
<td>25</td>
<td>$615</td>
<td>870</td>
<td>$.71</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>$615</td>
<td>$825</td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>2</td>
<td>25</td>
<td>$825</td>
<td>1,076</td>
<td>$.77</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$615</td>
<td>$825</td>
<td></td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- **Incentives:** None

- **Utilities in Rent:**  
  - Heat: ✓  
  - Cooking:  
  - Wtr/Swr: ✓  
  - Hot Water:  
  - Electricity:  
  - Trash: ✓
Bayview Terrace

Multifamily Community Profile

8500 Tidewater Drive
Norfolk, VA 23503

Community Type: Market Rate - General
Structure Type: Garden
Opened in 1985

63 Units
3.2% Vacant (2 units vacant) as of 5/31/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$681</td>
<td>630</td>
<td>$1.08</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>$794</td>
<td>798</td>
<td>$0.99</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$756</td>
<td>912</td>
<td>$0.83</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

Community Amenities
- Clubhouse: ✓ Pool-Outdr: ✓
- Comm Rm: Basketball: ✓
- Centrl Lndry: ✓ Tennis: ✓
- Fitness: Volleyball: ✓
- Elevator: CarWash: ✓
- Hot Tub: BusinessCtr: ✓
- Sauna: ComputerCtr: ✓
- Playground: ✓

Features
- Standard: Dishwasher; In Unit Laundry (Full Size); Central A/C
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --

Property Manager: KPM
Owner: --

Comments

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$825</td>
<td>630</td>
<td>$1.31</td>
<td>Market</td>
<td>5/31/17</td>
<td>3.2%</td>
<td>$738</td>
<td>$756</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$899</td>
<td>798</td>
<td>$1.13</td>
<td>Market</td>
<td>1/30/17</td>
<td>1.6%</td>
<td>$757</td>
<td>$795</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>--</td>
<td>$925</td>
<td>912</td>
<td>$1.01</td>
<td>Market</td>
<td>1/24/14</td>
<td>0.0%</td>
<td>$723</td>
<td>$762</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>3.2%</td>
<td>$738</td>
<td>$756</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>1.6%</td>
<td>$757</td>
<td>$795</td>
<td>--</td>
</tr>
<tr>
<td>1/24/14</td>
<td>0.0%</td>
<td>$723</td>
<td>$762</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
1BR/1BA & 2BR-$39 off monthly

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
# Multifamily Community Profile

## Bayville Harbour

**1349 Bayville St**  
**Norfolk, VA**

- **Property Manager:** --  
- **Open in:** 1990

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$883</td>
<td>800</td>
<td>$1.10</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- **Clubhouse:**  
- **Comm Rm:**  
- **Centrl Lndry:**  
- **Elevator:**  
- **Fitness:**  
- **Hot Tub:**  
- **Sauna:**  
- **Pool-Outdr:**  
- **Basketball:**  
- **Tennis:**  
- **Volleyball:**  
- **CarWash:**  
- **BusinessCtr:**  
- **ComputerCtr:**  
- **Playground:**  

### Features

- **Standard:** Dishwasher

### Select Units:

- **Optional($):** --

### Security:

- **--**

### Parking 1:

- **Free Surface Parking**  
- **Fee:** --

### Parking 2:

- **--**  
- **Fee:** --

### Property Manager:

- **--**

### Owner:

- **--**

## Comments

## Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR ($)</th>
<th>2BR ($)</th>
<th>3BR ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>36</td>
<td>$863</td>
<td>800</td>
<td>$1.08</td>
<td>--</td>
<td>--</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>$883</td>
<td>--</td>
</tr>
</tbody>
</table>

## Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR ($)</th>
<th>2BR ($)</th>
<th>3BR ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>$883</td>
<td>--</td>
</tr>
</tbody>
</table>

## Adjustments to Rent

- **Incentives:** --

### Utilities in Rent:

- **Heat:**  
- **Cooking:**  
- **Wtr/Swr:**  

### Utilities in Rent:

- **Hot Water:**  
- **Electricity:**  
- **Trash:**

---

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.  
(2) Published Rent is rent as quoted by management.
Beechwood

7872 Ogden Avenue
Norfolk, VA 23505

222 Units 2.3% Vacant (5 units vacant) as of 5/31/2017

Opened in 1984

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden/TH

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>27.0%</td>
<td>$724</td>
<td>687</td>
<td>$1.05</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>62.2%</td>
<td>$904</td>
<td>947</td>
<td>$0.95</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>10.8%</td>
<td>$1,065</td>
<td>1,231</td>
<td>$0.87</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Hot Water: Electric
- Trash: Included

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td></td>
<td>1</td>
<td>1</td>
<td>10</td>
<td>$670</td>
<td>675</td>
<td>$.99</td>
<td>5/31/17</td>
<td>2.3%</td>
<td>$724</td>
<td>$904</td>
<td>$1,065</td>
</tr>
<tr>
<td>Garden</td>
<td></td>
<td>1</td>
<td>1</td>
<td>24</td>
<td>$745</td>
<td>683</td>
<td>$1.09</td>
<td>1/30/17</td>
<td>4.5%</td>
<td>$724</td>
<td>$903</td>
<td>$1,065</td>
</tr>
<tr>
<td>Garden</td>
<td>Loft</td>
<td>1</td>
<td>1</td>
<td>26</td>
<td>$690</td>
<td>695</td>
<td>$.99</td>
<td>7/29/14</td>
<td>6.8%</td>
<td>$714</td>
<td>$892</td>
<td>$1,055</td>
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<tr>
<td>Townhouse</td>
<td></td>
<td>2</td>
<td>1.5</td>
<td>16</td>
<td>$885</td>
<td>1,000</td>
<td>$.89</td>
<td>1/24/14</td>
<td>8.6%</td>
<td>$704</td>
<td>$882</td>
<td>$1,045</td>
</tr>
<tr>
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<td>2</td>
<td>1.5</td>
<td>88</td>
<td>$895</td>
<td>951</td>
<td>$.94</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Garden</td>
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<td>1</td>
<td>4</td>
<td>$885</td>
<td>995</td>
<td>$.89</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Garden</td>
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<td>3</td>
<td>2</td>
<td>24</td>
<td>$1,040</td>
<td>1,231</td>
<td>$.84</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- None

Accept Section 8 Vouchers. 2 playgrounds
2 properties (Beechwood Apartments and Beechwood Terrace) combined by present owner.
Laundry hook ups are in select units. Vacancies: 5-2BR's.

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Bell Diamond Manor

1009 Middlesex St
Norfolk, VA 23523

Property Manager: Realty Mgmt. & Asso

Opened in 1972

Community Type: LIHTC - General
Structure Type: 2-Story Garden/TH

93 Units 0.0% Vacant (0 units vacant) as of 6/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>62.4%</td>
<td>$475</td>
<td>842</td>
<td>$0.56</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>75.3%</td>
<td>$540</td>
<td>1,140</td>
<td>$0.47</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground:

Features

- Standard: Disposal; In Unit Laundry (Hook-ups); Central A/C; Ceramic
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
- Fee: --

Parking 2: --
- Fee: --

Property Manager: Realty Mgmt. & Asso
Owner: --

Comments

Formerly a HUD Sect. 236 prop. Total of 128 units (35 sect 8)- 32 2B garden, 26 2BR TH, 70 3BR TH.

Only townhomes have w/d connections.

In the process of complete removations. Excepting applications end of July.

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>9</td>
<td>--</td>
<td>819</td>
<td>--</td>
<td>Section 8</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>23</td>
<td>$637</td>
<td>819</td>
<td>$.78</td>
<td>LIHTC/60%</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>7</td>
<td>--</td>
<td>870</td>
<td>--</td>
<td>Section 8</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>19</td>
<td>$679</td>
<td>870</td>
<td>$.78</td>
<td>Section 8</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>51</td>
<td>$741</td>
<td>1,140</td>
<td>$.65</td>
<td>LIHTC/60%</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>19</td>
<td>--</td>
<td>1,140</td>
<td>--</td>
<td>Section 8</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>0.0%</td>
<td>$475</td>
<td>$540</td>
<td></td>
</tr>
<tr>
<td>2/20/17</td>
<td>0.0%</td>
<td>$442</td>
<td>$513</td>
<td></td>
</tr>
<tr>
<td>12/13/16</td>
<td>0.0%</td>
<td>$442</td>
<td>$513</td>
<td></td>
</tr>
<tr>
<td>10/19/16</td>
<td>0.0%</td>
<td>$442</td>
<td>$513</td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

© 2017 Real Property Research Group, Inc.

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Belmont at Freemason

260 York Street
Norfolk, VA 23510

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 7-Story Mid Rise
Opened in 2009

239 Units 0.4% Vacant (1 units vacant) as of 6/6/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>60.3%</td>
<td>$1,297</td>
<td>727</td>
<td>$1.78</td>
</tr>
<tr>
<td>One/Den</td>
<td>6.7%</td>
<td>$1,321</td>
<td>836</td>
<td>$1.58</td>
</tr>
<tr>
<td>Two</td>
<td>33.1%</td>
<td>$1,649</td>
<td>1,114</td>
<td>$1.48</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

Clubhouse: ☒ Pool-Outdr: ☒
Comm Rm: ☒ Basketball: ☒
Centrl Lndry: ☒ Tennis: ☒
Elevator: ☒ Volleyball: ☒
Fitness: ☒ CarWash: ☒
Hot Tub: ☒ BusinessCtr: ☒
Sauna: ☒ ComputerCtr: ☒
Playground: ☒

Features

Standard: Dishwasher; Disposal; Microwave; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; High Ceilings; Carpet / Ceramic

Select Units: Patio/Balcony

Optional($): --

Security: Intercom; Keyed Bldg Entry

Parking 1: Structured Garage
Parking 2: --

Property Manager: KPM
Owner: Kotarides Developers

Amenity Fee: $0

Comments

Building 2 (46): 8/15/09; Building 3 (82): 1/1/10; Building 4 (83): 4/1/10. 1BR: 1 pkg space included, 2BR: 2 included.


Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1 / Mid Rise - Elevator</td>
<td>--</td>
<td>1 1 14</td>
<td>$1,300</td>
<td>702</td>
<td>$1.85</td>
<td>Market</td>
<td>6/6/17</td>
<td>0.4%</td>
<td>$1,299</td>
<td>$1,649</td>
<td>--</td>
<td></td>
</tr>
<tr>
<td>A2 / Mid Rise - Elevator</td>
<td>--</td>
<td>1 1 81</td>
<td>$1,395</td>
<td>722</td>
<td>$1.93</td>
<td>Market</td>
<td>5/31/17</td>
<td>0.4%</td>
<td>$1,286</td>
<td>$1,612</td>
<td>--</td>
<td></td>
</tr>
<tr>
<td>A2A / Mid Rise - Elevator</td>
<td>--</td>
<td>1 1 18</td>
<td>$1,295</td>
<td>727</td>
<td>$1.78</td>
<td>Market</td>
<td>3/22/17</td>
<td>5.9%</td>
<td>$1,385</td>
<td>$1,576</td>
<td>--</td>
<td></td>
</tr>
<tr>
<td>A3 / Mid Rise - Elevator</td>
<td>--</td>
<td>1 1 25</td>
<td>$1,465</td>
<td>750</td>
<td>$1.95</td>
<td>Market</td>
<td>2/17/17</td>
<td>2.1%</td>
<td>$1,236</td>
<td>$1,570</td>
<td>--</td>
<td></td>
</tr>
<tr>
<td>A3A / Mid Rise - Elevator</td>
<td>--</td>
<td>1 1 6</td>
<td>$1,445</td>
<td>750</td>
<td>$1.93</td>
<td>Market</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: 1 month free on select units.

Utilities in Rent: Heat Fuel: Electric
Heat: ☑ Cooking: ☒ Wtr/Swr: ☒
Hot Water: ☑ Electricity: ☒ Trash: ☒

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Berkley Square
7139 Sewells Point Road
Norfolk, VA 23513

Community Profile

Community Type: LIHTC - General
Structure Type: 2-Story Garden

64 Units 0.0% Vacant (0 units vacant) as of 6/5/2017
Last Major Rehab in 2001  Opened in 1973

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>5.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>20.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>20.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>75.0%</td>
<td>$545</td>
<td>950</td>
<td>$0.57</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>25.0%</td>
<td>$615</td>
<td>1,000</td>
<td>$0.62</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: [ ]
- Pool-Outdr: [ ]
- Comm Rm: [ ]
- Basketball: [ ]
- Centrl Lndry: [ ]
- Tennis: [ ]
- Elevator: [ ]
- Volleyball: [ ]
- Fitness: [ ]
- CarWash: [ ]
- Hot Tub: [ ]
- BusinessCtr: [ ]
- Sauna: [ ]
- ComputerCtr: [ ]
- Elevator: [ ]

Features

- Standard: Microwave; Central A/C; Carpet / Vinyl/Linoleum
- Select Units: ADA Access
- Optional($): --
- Security: Gated Entry
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: $0
- Fee: --
- Property Manager: Reliant Realty
- Owner: --

Comments

Formerly market-rate property rehabbed using tax credits in 2001; allocation from 1999 competitive round.
Some ground level units are accessible.

WL

Floorplans (Published Rents as of 6/5/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>48</td>
<td>$675</td>
<td>950</td>
<td>$.71</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>16</td>
<td>$775</td>
<td>1,000</td>
<td>$.78</td>
<td>LIHTC/50%</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/5/17</td>
<td>0.0%</td>
<td>--</td>
<td>$545</td>
<td>$615</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.0%</td>
<td>--</td>
<td>$545</td>
<td>$615</td>
</tr>
<tr>
<td>1/30/13</td>
<td>0.0%</td>
<td>--</td>
<td>$495</td>
<td>$565</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat: [ ]
- Heat Fuel: Electric
- Cooking: [ ]
- Wtr/Swr: [ ]
- Hot Water: [ ]
- Electricity: [ ]
- Trash: [ ]

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
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**Bertha St**

3501 Bertha St  
Norfolk, VA 23513

**Multifamily Community Profile**

**Community Type:** Deep Subsidy-Elderly  
**Structure Type:** 2-Story 3-4 Family  
**Opened in:** 1953

- **5 Units**  
- **0.0% Vacant (0 units vacant) as of 7/20/2017**

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
<td>--</td>
<td>500</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- **Clubhouse:** 
- **Pool-Outdr:** 
- **Comm Rm:** 
- **Basketball:** 
- **Centrl Lndry:** 
- **Tennis:** 
- **Elevator:** 
- **Volleyball:** 
- **Fitness:** 
- **CarWash:** 
- **Hot Tub:** 
- **BusinessCtr:** 
- **Sauna:** 
- **ComputerCtr:** 
- **Playground:**

### Features

- **Standard:** Dishwasher
- **Select Units:** --
- **Optional($):** --
- **Security:** --

**Parking 1:** Free Surface Parking  
**Parking 2:** --  
**Fee:** --

- **Property Manager:** US Housing Consult  
- **Owner:** --

### Comments

Disabled, elderly - HUD Section 811  
1 vacancy, short wait list

### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>5</td>
<td>--</td>
<td>500</td>
<td>--</td>
<td>Section 8</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- **Incentives:** --
- **Utilities in Rent:**
  - Heat: ✔️
  - Cooking: ✔️
  - Wtr/Swr: ✔️
  - Hot Water: ✔️
  - Electricity: ✔️
  - Trash: ✔️

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Bondale
7603 Bondale Avenue
Norfolk, VA 23505

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden

200 Units 1.0% Vacant (2 units vacant) as of 5/31/2017

Opened in 1943  Last Major Rehab in 2006

Bedroom %Total  Avg Rent  Avg SqFt  Avg $/SqFt
Eff    14.0%    $780  414  $1.88
One   70.0%    $835  624  $1.34
One/Den -- -- -- --
Two 16.0%    $980  820  $1.20
Two/Den -- -- -- --
Three  -- -- -- --
Four+  -- -- -- --

Utilities in Rent:
Heat: ☑
Hot Water: ☑
Cooking: ☑
Electricity: ☑
Wtr/Swr: ☑
Trash: ☑

Incentives:
None/ LRO

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>Eff</td>
<td>1</td>
<td>1</td>
<td>28</td>
<td>$780</td>
<td>414</td>
<td>$1.88</td>
<td>Market</td>
<td>5/31/17 1.0%</td>
<td>$835</td>
<td>$980</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Garden</td>
<td></td>
<td>1</td>
<td>1</td>
<td>140</td>
<td>$835</td>
<td>624</td>
<td>$1.34</td>
<td>Market</td>
<td>1/30/17 0.0%</td>
<td>$770</td>
<td>$970</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Garden</td>
<td></td>
<td>2</td>
<td>1</td>
<td>32</td>
<td>$980</td>
<td>820</td>
<td>$1.20</td>
<td>Market</td>
<td>7/29/14 7.0%</td>
<td>$720</td>
<td>$865</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17 1.0%</td>
<td>$835</td>
<td>$980</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/30/17 0.0%</td>
<td>$770</td>
<td>$970</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/29/14 7.0%</td>
<td>$720</td>
<td>$865</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Comments

Vacancies: 2- Studios

Adjustments to Rent

Incentives:
None/ LRO

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

(2) Published Rent is rent as quoted by management.
Bowling Green II

1343 Herbert Collins Way
Norfolk, VA 23504

Multifamily Community Profile

Community Type: LIHTC - General
Structure Type: 2-Story Garden

Opened in 2005

43 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>18.6%</td>
<td>$745</td>
<td>650</td>
<td>$1.15</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>41.9%</td>
<td>$885</td>
<td>795</td>
<td>$1.11</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>27.9%</td>
<td>$999</td>
<td>1,000</td>
<td>$1.00</td>
</tr>
<tr>
<td>Four+</td>
<td>11.6%</td>
<td>$1,095</td>
<td>1,250</td>
<td>$0.88</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Community Amenities

- Clubhouse
- Pool-Outdr
- Comm Rm
- Basketball
- Centrl Lndry
- Tennis
- Elevator
- Volleyball
- Fitness
- CarWash
- Hot Tub
- BusinessCtr
- Sauna
- ComputerCtr
- Playground

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --

Property Manager: --
Owner: --

Comments

Part of Broadcreek Hope VI redevelopment

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1 1 8</td>
<td>$745</td>
<td>650</td>
<td>$1.15 LIHTC/ 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>2 1 18</td>
<td>$885</td>
<td>795</td>
<td>$1.11 LIHTC/ 60%</td>
<td></td>
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</tr>
<tr>
<td>--</td>
<td>3 2 12</td>
<td>$999</td>
<td>1,000</td>
<td>$1.00 LIHTC/ 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>4 2 5</td>
<td>$1,095</td>
<td>1,250</td>
<td>$0.88 LIHTC/ 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$745</td>
<td>$885</td>
<td>$999</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- None

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
# Bowling Green III

1343 Herbert Collins Way  
Norfolk, VA 23504

<table>
<thead>
<tr>
<th>Multifamily Community Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Type: LIHTC - General</td>
</tr>
<tr>
<td>Structure Type: 2-Story Garden</td>
</tr>
<tr>
<td>Opened in 2005</td>
</tr>
</tbody>
</table>

| Property Manager: | -- |

| Property Type: 46 Units |
| 0.0% Vacant (0 units vacant) as of 7/20/2017 |

## Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>17.4%</td>
<td>$745</td>
<td>650</td>
<td>$1.15</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>39.1%</td>
<td>$885</td>
<td>750</td>
<td>$1.18</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>39.1%</td>
<td>$999</td>
<td>1,000</td>
<td>$1.00</td>
</tr>
<tr>
<td>Four+</td>
<td>4.3%</td>
<td>$1,095</td>
<td>1,200</td>
<td>$0.91</td>
</tr>
</tbody>
</table>

## Community Amenities

| Clubhouse: | ✓ |
| Comm Rm:   | ✓ |
| Centrl Lndry: | ✓ |
| Elevator:  | ✓ |
| Fitness:   | ✓ |
| Hot Tub:   | ✓ |
| Sauna:     | ✓ |
| Pool-Outdr:| ✓ |
| Basketball:| ✓ |
| Volleyball:| ✓ |
| CarWash:   | ✓ |
| BusinessCtr:| ✓ |
| ComputerCtr:| ✓ |

## Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --
- Property Manager: --
  - Owner: --

## Comments

Part of Broadcreek Hope VI redevelopment

## Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>8</td>
<td></td>
<td>$745</td>
<td>650</td>
<td>$1.15</td>
<td>LIHTC/60%</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>$745</td>
<td>$885</td>
<td>$999</td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>18</td>
<td></td>
<td>$885</td>
<td>750</td>
<td>$1.18</td>
<td>LIHTC/60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>2</td>
<td>18</td>
<td></td>
<td>$999</td>
<td>1,000</td>
<td>$1.00</td>
<td>LIHTC/60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>4</td>
<td>2</td>
<td>2</td>
<td></td>
<td>$1,095</td>
<td>1,200</td>
<td>$0.91</td>
<td>LIHTC/60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Adjustments to Rent

- Incentives: None
- Utilities in Rent: Electric
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Bowling Green IV

1429 Godfrey Ave
Norfolk, VA 23504

Multifamily Community Profile

Community Type: LIHTC - General
Structure Type: 2-Story Garden
Opened in: 2005

40 Units
0.0% Vacant (0 units vacant) as of 7/20/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>25.0%</td>
<td>$745</td>
<td>650</td>
<td>$1.15</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>25.0%</td>
<td>$885</td>
<td>750</td>
<td>$1.18</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>25.0%</td>
<td>$999</td>
<td>1,000</td>
<td>$1.00</td>
</tr>
<tr>
<td>Four+</td>
<td>25.0%</td>
<td>$1,095</td>
<td>1,200</td>
<td>$0.91</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outd: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --
- Property Manager: --
- Owner: --

Comments

Part of Broadcreek Hope VI redevelopment

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>10</td>
<td>$745</td>
<td>650</td>
<td>$.11</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td></td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>10</td>
<td>$885</td>
<td>750</td>
<td>$.118</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td></td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>10</td>
<td>$999</td>
<td>1,000</td>
<td>$.10</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td></td>
<td>--</td>
<td>4</td>
<td>2</td>
<td>10</td>
<td>$1,095</td>
<td>1,200</td>
<td>$.91</td>
<td>LIHTC/ 60%</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$745</td>
<td>$885</td>
<td>$999</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: 
  - Heat Fuel: Electric
  - Heat: 
  - Cooking: 
  - Wtr/Swr: 
  - Hot Water: 
  - Electricity: 
  - Trash: 

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

Breezy Point
8600 Glen Myrtle Avenue
Norfolk, VA 23505

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>60.0%</td>
<td>$725</td>
<td>675</td>
<td>$1.07</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>40.0%</td>
<td>$875</td>
<td>965</td>
<td>$0.91</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Comm Rm
- Centrl Lndry
- Elevator
- Fitness
- Hot Tub
- Sauna
- Pool-Outdr
- Basketball
- Volleyball
- CarWash
- BusinessCtr
- ComputerCtr
- Elevator
- Playground

Features

- Standard: Dishwasher; Central A/C; Hardwood / Carpet
- Select Units: --
- Optional($): --
- Security: Gated Entry
- Parking 1: Free Surface Parking
- Parking 2: --
- Property Manager: --
- Owner: --

Comments

Approximately half 1 bed & half 2 bed. Units have not been renovated. Linen/ walk-in closet, window coverings.

Rent specials are updated in rents. (Reg. $799 & $975)

Decal controlled parking. Walking distance to Naval Base.

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>5.2%</td>
<td>$725</td>
<td>$875</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>7.8%</td>
<td>$799</td>
<td>$975</td>
<td>--</td>
</tr>
<tr>
<td>1/24/14</td>
<td>4.2%</td>
<td>$725</td>
<td>$825</td>
<td>--</td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>384</td>
<td>$725</td>
<td>675</td>
<td>$1.07</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>256</td>
<td>$875</td>
<td>965</td>
<td>$.91</td>
<td>Market</td>
</tr>
</tbody>
</table>

Amenity Fee: $200

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Brentwood Forest/West
869 Bancker Rd
Norfolk, VA 23518

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>1.6%</td>
<td>$705</td>
<td>700</td>
<td>$1.01</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>98.4%</td>
<td>$820</td>
<td>910</td>
<td>$0.90</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Property Manager: Meredith Management
Owner: --

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Disposal; Ice Maker; Central A/C; Carpet
- Select Units: Dishwasher; Ceiling Fan
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --

Comments

Brentwood Forest & Brentwood West (2 sites) included here.
Some gas heat, some electric heat. TH's include gas in rent.
121 2BRs - distribution is an estimate.

Floorplans (Published Rents as of 6/2/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1.5</td>
<td>2</td>
<td>$820</td>
<td>960</td>
<td>$.85</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>61</td>
<td>$780</td>
<td>860</td>
<td>$.91</td>
<td>Market</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>1.5</td>
<td>60</td>
<td>$820</td>
<td>960</td>
<td>$.85</td>
<td>Market</td>
</tr>
</tbody>
</table>

Date | %Vac | 1BR ($) | 2BR ($) | 3BR ($) |
--- | --- | --- | --- | --- |
6/2/17 | 4.1% | $705 | $820 | -- |
2/1/17 | 5.7% | $685 | $787 | -- |
7/30/14 | 5.7% | $685 | $787 | -- |
1/24/14 | 7.3% | $675 | $770 | -- |

Historic Vacancy & Eff. Rent (1)

Historic vacancy rates and effective rents are published rents as quoted by management.

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat: Natural Gas
- Heat Fuel: Natural Gas
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: None

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Brittany Place

6143 Edward St
Norfolk, VA 23513

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 3-Story Garden

149 Units 2.0% Vacant (3 units vacant) as of 6/22/2017

Opened in 1986

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$842</td>
<td>950</td>
<td>$0.89</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Park: Free Surface Parking

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.

Features

Standard: Dishwasher; Ice Maker; Central A/C; Carpet

Select Units: --
Optional($): --
Security: Fence

Parking 1: Free Surface Parking
Parking 2: --

Property Manager: SL Nusbaum
Owner: --

Community Amenities

Clubhouse: Pool-Outdr:
Comm Rm: Basketball:
Centrl Lndry: Tennis:
Elevator: Volleyball:
Fitness: CarWash:
Hot Tub: BusinessCtr:
Sauna: ComputerCtr:
Playground:

Features

Standard: Dishwasher; Ice Maker; Central A/C; Carpet

Select Units: --
Optional($): --
Security: Fence

Parking 1: Free Surface Parking
Parking 2: --

Property Manager: SL Nusbaum
Owner: --

Comments

Several attached 1-story structures, mostly 3-story garden.
Updated units have new kitchen/bathroom CT & Cabinets.

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>130</td>
<td>$859</td>
<td>950</td>
<td>$.90</td>
<td>Market</td>
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<tr>
<td>Updated / Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>19</td>
<td>$895</td>
<td>950</td>
<td>$.94</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>2.0%</td>
<td>--</td>
<td>$842</td>
<td>--</td>
</tr>
<tr>
<td>7/29/14</td>
<td>5.4%</td>
<td>--</td>
<td>$775</td>
<td>--</td>
</tr>
<tr>
<td>1/10/14</td>
<td>1.3%</td>
<td>--</td>
<td>$844</td>
<td>--</td>
</tr>
<tr>
<td>1/28/13</td>
<td>0.7%</td>
<td>--</td>
<td>$829</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
$500 off move-in costs if move-in by end of June.

Utilities in Rent:
<table>
<thead>
<tr>
<th>Heat Fuel</th>
<th>Electric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cooking:</td>
<td>Wtr/Swr:</td>
</tr>
<tr>
<td>Hot Water:</td>
<td>Electricity:</td>
</tr>
<tr>
<td>Trash:</td>
<td></td>
</tr>
</tbody>
</table>
Multifamily Community Profile

1343 Herbert Collins Way
Norfolk, VA 23504

Open in 2004

48 Units
0.0% Vacant (0 units vacant) as of 6/22/2017

Community Type: LIHTC - General
Structure Type: 2-Story Duplex

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>22.9%</td>
<td>$765</td>
<td>748</td>
<td>$1.02</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>35.4%</td>
<td>$916</td>
<td>992</td>
<td>$0.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>39.6%</td>
<td>$1,069</td>
<td>1,370</td>
<td>$0.78</td>
</tr>
<tr>
<td>Four+</td>
<td>2.1%</td>
<td>$1,095</td>
<td>1,535</td>
<td>$0.71</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: --
- Pool-Outdr: --
- Comm Rm: --
- Basketball: --
- Centrl Lndry: --
- Tennis: --
- Elevator: --
- Volleyball: --
- Fitness: --
- CarWash: --
- Hot Tub: --
- BusinessCtr: --
- Sauna: --
- ComputerCtr: --
- Playground: --

Features

- Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Carpet / Vinyl/Linoleum
- Select Units: Patio/Balcony
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --

Property Manager: Community Builders
Owner: --

Comments

4-bedroom unit is a detached home. Parking is surface or on street. No common area amenities. No central laundry.

300 total units (281 LIHTC, 19 market rate). Of these, 29 are just LIHTC and 252 are replacement public housing units

Also 3 vacant public housing units. 500+ hhlds on waiting list (1/2013). Some 3BR LIHTC target <60% AMI. WL- Closed

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>4</td>
<td>$800</td>
<td>748</td>
<td>$1.07</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>7</td>
<td>$745</td>
<td>748</td>
<td>$1.00</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td>Duplex</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>6</td>
<td>$973</td>
<td>992</td>
<td>$.98</td>
<td>Market</td>
</tr>
<tr>
<td>Duplex</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>11</td>
<td>$885</td>
<td>992</td>
<td>$.89</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td>Duplex</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>9</td>
<td>$1,147</td>
<td>1,370</td>
<td>$.84</td>
<td>Market</td>
</tr>
<tr>
<td>Duplex</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>10</td>
<td>$999</td>
<td>1,370</td>
<td>$.73</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td>SF Detached</td>
<td>--</td>
<td>4</td>
<td>2</td>
<td>1</td>
<td>$1,095</td>
<td>1,535</td>
<td>$.71</td>
<td>LIHTC/ 60%</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>0.0%</td>
<td>$765</td>
<td>$916</td>
<td>$1,069</td>
</tr>
<tr>
<td>3/23/17</td>
<td>0.0%</td>
<td>$765</td>
<td>$916</td>
<td>$1,069</td>
</tr>
<tr>
<td>9/21/16</td>
<td>0.0%</td>
<td>$765</td>
<td>$916</td>
<td>$1,069</td>
</tr>
<tr>
<td>6/17/16</td>
<td>0.0%</td>
<td>$765</td>
<td>$916</td>
<td>$1,069</td>
</tr>
<tr>
<td>9/21/16</td>
<td>0.0%</td>
<td>$765</td>
<td>$916</td>
<td>$1,069</td>
</tr>
<tr>
<td>6/17/16</td>
<td>0.0%</td>
<td>$765</td>
<td>$916</td>
<td>$1,069</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Gas
- Heat: --
- Cooking: --
- Wtr/Swr: --
- Hot Water: --
- Electricity: --
- Trash: --

© 2017 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Chesapeake Twin Gardens Apt

Multifamily Community Profile

2355 Chesapeake Blvd
Norfolk, VA 23513

Community Type: Market Rate - General
Structure Type: 2-Story Garden

Opened in 1978

71 Units 1.4% Vacant (1 units vacant) as of 6/21/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$745</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☐
- Pool-Outdr: ☐
- Comm Rm: ☐
- Basketball: ☐
- Centrl Lndry: ☑
- Tennis: ☐
- Elevator: ☐
- Volleyball: ☐
- Fitness: ☐
- CarWash: ☐
- Hot Tub: ☐
- BusinessCtr: ☐
- Sauna: ☐
- ComputerCtr: ☐
- Playground: ☐

Features

- Standard: --
- Select Units: Dishwasher; Ceiling Fan; Central A/C
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --

Property Manager: Twin Gardens
Owner: --

Comments

Sister property to Princess Anne Gardens Apts.

Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>71</td>
<td>$725</td>
<td>--</td>
<td>--</td>
<td>Market</td>
<td>6/21/17</td>
<td>1.4%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent

- Incentives: None
- Utilities in Rent: ☑
  - Heat Fuel: Electric
  - Heat: ☐
  - Cooking: ☐
  - Wtr/Swr: ☐
  - Hot Water: ☐
  - Electricity: ☑
  - Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Clairmont at Campostella Station

156 Units  0.0% Vacant (0 units vacant) as of 7/20/2017

Community Type: LIHTC - General
Structure Type: 3-Story Garden

Opened in 2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>Eff</th>
<th>One</th>
<th>One/Den</th>
<th>Two</th>
<th>Two/Den</th>
<th>Three</th>
<th>Four+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Avg Rent</td>
<td>$625</td>
<td>$830</td>
<td>$1,035</td>
<td>$1,035</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg SqFt</td>
<td>750</td>
<td>1,070</td>
<td>1,260</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg $/SqFt</td>
<td>$0.83</td>
<td>$0.78</td>
<td>$0.82</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: Pool-Outd: ✓
- Comm Rm: Basketball: ✓
- Centrl Lndry: Tennis: ✓
- Elevator: Volleyball: ✓
- Fitness: CarWash: ✓
- Hot Tub: BusinessCtr: ✓
- Sauna: ComputerCtr: ✓
- Playground: ✓

Features

- Standard: Dishwasher; In Unit Laundry (Full Size)
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --

Property Manager: --
Owner: --

Comments

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>Brs</th>
<th>Bath</th>
<th>Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>--</td>
<td>$600</td>
<td>750</td>
<td>$.80</td>
<td>LIHTC/ 60%</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>$625</td>
<td>$830</td>
<td>$1,035</td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>2</td>
<td>--</td>
<td>--</td>
<td>$800</td>
<td>1,070</td>
<td>$.75</td>
<td>LIHTC/ 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>2</td>
<td>--</td>
<td>--</td>
<td>$1,000</td>
<td>1,260</td>
<td>$.79</td>
<td>LIHTC/ 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Electric
- Heat: ✓
- Cooking: ✓
- Wtr/Swr: ✓
- Hot Water: ✓
- Electricity: ✓
- Trash: ✓

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

Colonial Heights Apts
3412 Colonial Ave
Norfolk, VA 23508

40 Units 0.0% Vacant (0 units vacant) as of 6/23/2017

Community Type: Deep Subsidy-General
Structure Type: Garden

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities
- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features
- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: --
- Parking 2: --
- Fee: --
- Property Manager: --
- Owner: --

Comments
WL: 6 months to 1 yr

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>6/23/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:

Utilities in Rent: Heat Fuel:
- Heat:
- Cooking:
- Wtr/Swr:
- Hot Water:
- Electricity:
- Trash:

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Multifamily Community Profile

Colony Point
986 Armfield Circle
Norfolk, VA 23505

Property Manager: S.L. Nusbaum

Opened in 1963
Last Major Rehab in 2009

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>22.1%</td>
<td>$903</td>
<td>825</td>
<td>$1.09</td>
</tr>
<tr>
<td>One/Den</td>
<td>4.7%</td>
<td>$980</td>
<td>927</td>
<td>$1.06</td>
</tr>
<tr>
<td>Two</td>
<td>57.6%</td>
<td>$973</td>
<td>1,055</td>
<td>$0.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>7.6%</td>
<td>$1,065</td>
<td>1,157</td>
<td>$0.92</td>
</tr>
<tr>
<td>Three</td>
<td>8.1%</td>
<td>$1,395</td>
<td>1,225</td>
<td>$1.14</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>$1,413</td>
<td>1,327</td>
<td>$1.06</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: [ ]
- Pool-Outd: [ ]
- Comm Rm: [ ]
- Basketball: [ ]
- Centrl Lndry: [ ]
- Tennis: [ ]
- Elevator: [ ]
- Volleyball: [ ]
- Fitness: [ ]
- CarWash: [ ]
- Hot Tub: [ ]
- BusinessCtr: [ ]
- Sauna: [ ]
- ComputerCtr: [ ]
- Playground: [ ]

Features

- Standard: Dishwasher; Disposal; Central A/C; Patio/Balcony; Carpet
- Select Units: In Unit Laundry
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --

Property Manager: S.L. Nusbaum
Owner: --

Comments

2009 renovation includes new windows, common area amenities.
Dog park.

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newport / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>76</td>
<td>$908</td>
<td>825</td>
<td>$1.10</td>
<td>Market</td>
</tr>
<tr>
<td>Willoughby / Garden</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>16</td>
<td>$985</td>
<td>927</td>
<td>$1.06</td>
<td>Market</td>
</tr>
<tr>
<td>Baylor / Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>--</td>
<td>$1,195</td>
<td>1,055</td>
<td>$1.13</td>
<td>Market</td>
</tr>
<tr>
<td>Meyers / Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>198</td>
<td>$978</td>
<td>1,055</td>
<td>$.93</td>
<td>Market</td>
</tr>
<tr>
<td>Thoroughbred / Garden</td>
<td>Den</td>
<td>2</td>
<td>2</td>
<td>26</td>
<td>$1,070</td>
<td>1,157</td>
<td>$.92</td>
<td>Market</td>
</tr>
<tr>
<td>Lord Dunmore / Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>28</td>
<td>$1,405</td>
<td>1,225</td>
<td>$1.15</td>
<td>Market</td>
</tr>
<tr>
<td>Cape / Garden</td>
<td>--</td>
<td>4</td>
<td>2</td>
<td>--</td>
<td>$1,425</td>
<td>1,327</td>
<td>$1.07</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>0.9%</td>
<td>$916</td>
<td>$983</td>
<td>$1,395</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.3%</td>
<td>$898</td>
<td>$1,040</td>
<td>$1,345</td>
</tr>
<tr>
<td>7/29/14</td>
<td>0.6%</td>
<td>$854</td>
<td>$976</td>
<td>$1,548</td>
</tr>
<tr>
<td>1/23/14</td>
<td>3.2%</td>
<td>$760</td>
<td>$847</td>
<td>$1,109</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None
Utilities in Rent: Heat Fuel: Natural Gas
- Heat: [ ]
- Cooking: [ ]
- Wtr/Swr: [ ]
- Hot Water: [ ]
- Electricity: [ ]
- Trash: [ ]

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**Cottage Bridge**

7408 Tidewater Drive  
Norfolk, VA 23505

**Multifamily Community Profile**

**Community Type:** Market Rate - General  
**Structure Type:** 3-Story Garden  
**Opened in:** 2015

47 Units  
0.0% Vacant (0 units vacant) as of 6/23/2017

---

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>93.6%</td>
<td>$927</td>
<td>703</td>
<td>$1.32</td>
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<tr>
<td>One/Den</td>
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<tr>
<td>Two</td>
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<td>$1,113</td>
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<td>$1.11</td>
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<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
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<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
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</tr>
</tbody>
</table>

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### Community Amenities

- Clubhouse:  
- Pool-Outdr:  
- Comm Rm:  
- Basketball:  
- Centrl Lndry:  
- Tennis:  
- Elevator:  
- Volleyball:  
- Fitness:  
- CarWash:  
- Hot Tub:  
- BusinessCtr:  
- Sauna:  
- ComputerCtr:  
- Playground:  

---

### Features

**Standard:** Dishwasher; Disposal; In Unit Laundry (Hook-ups); Central A/C; ADA Access; Hardwood

**Select Units:** --

**Optional($):** --

**Security:** --

Parking 1: Free Surface Parking  
Parking 2: --

**Property Manager:** NRHA  
Owner: --

---

### Comments

All units ADA compliant for residents with disabilities and Type A wheelchair accessible; 43 1BR and 4 2BR; Disability community

---

### Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
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<tbody>
<tr>
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<td>Market</td>
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</tbody>
</table>

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### Historic Vacancy & Eff. Rent (1)

- **Incentives:** --
- **Utilities in Rent:**  
  - Heat: ✓  
  - Cooking: ✓  
  - Wtr/Swr: ✓  
  - Hot Water: ✓  
  - Electricity: ✓  
  - Trash: ✓

© 2017 Real Property Research Group, Inc.  
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.  
(2) Published Rent is rent as quoted by management.
# Multifamily Community Profile

## 1001 Boiling Ave
Norfolk, VA

### Community Profile

- **Property Manager:** Collins Enterprise
- **Opened in:** 2015

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>Eff</th>
<th>One</th>
<th>One/Den</th>
<th>Two</th>
<th>Two/Den</th>
<th>Three</th>
<th>Four+</th>
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<tbody>
<tr>
<td>%Total</td>
<td>--</td>
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<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Avg Rent</td>
<td>--</td>
<td>$1,407</td>
<td>--</td>
<td>$1,822</td>
<td>--</td>
<td>$1,900</td>
<td>--</td>
</tr>
<tr>
<td>Avg SqFt</td>
<td>941</td>
<td>1,326</td>
<td>--</td>
<td>1,474</td>
<td>--</td>
<td>1,474</td>
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</tr>
<tr>
<td>Avg $/SqFt</td>
<td>$1.50</td>
<td>$1.37</td>
<td>--</td>
<td>$1.29</td>
<td>--</td>
<td>$1.29</td>
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</tbody>
</table>

### Community Amenities

- **Clubhouse:**
- **Pool-Outd:**
- **Comm Rm:**
- **Basketball:**
- **Centrl Lndry:**
- **Tennis:**
- **Elevator:**
- **Volleyball:**
- **Fitness:**
- **CarWash:**
- **Hot Tub:**
- **BusinessCtr:**
- **Sauna:**
- **ComputerCtr:**
- **Playground:**

### Features

- **Standard:** Dishwasher; Disposal; Microwave; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; HighCeilings; Carpet / Ceramic
- **Select Units:** ADA Access
- **Optional($):** --
- **Security:** --
- **Parking 1:** Paid Surface Parking/Off Fee: $75
- **Parking 2:** Covered Spaces Fee: $95

### Comments

Opened July 2015. Preleased @ 100%. Occupied 95.87%

Granite CT, SS appliances, pendant lighting @ kitchen bar, plank flooring, island kitchen.

Craft room, firepit, kayak launch, waterfront, yoga studio, sundeck, courtyard, lake access, dock.

Amenity Fee: $150

### Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
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<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,683</td>
<td>1,161</td>
<td>$1.45</td>
<td>Market</td>
<td>6/21/17</td>
<td>2.5%</td>
<td>$1,407</td>
<td>$1,822</td>
<td>$1,900</td>
</tr>
<tr>
<td>Windward I II III / Mid Ris</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,325</td>
<td>801</td>
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<td>Market</td>
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<td></td>
</tr>
<tr>
<td>Windward Plus II / Mid Ri</td>
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<td>1</td>
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<tr>
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<td>934</td>
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<td>992</td>
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<tr>
<td>Eddy 1-5 / Mid Rise - Elev</td>
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<td>$1,833</td>
<td>1,186</td>
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<tr>
<td>Eddy Plus I / Mid Rise - E</td>
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<td>--</td>
<td>$1,819</td>
<td>1,283</td>
<td>$1.42</td>
<td>Market</td>
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</tr>
<tr>
<td>Eddy Plus II / Mid Rise</td>
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<td>--</td>
<td>$2,203</td>
<td>1,510</td>
<td>$1.46</td>
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</tr>
<tr>
<td>White Water II / Mid Rise</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>--</td>
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<td>1,446</td>
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<td>1,502</td>
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<td>Market</td>
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</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
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<th>Bath</th>
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<td>934</td>
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<td>1,186</td>
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<td>Market</td>
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</tbody>
</table>

### Adjustments to Rent

- **Incentives:** 1 month free rent for 13 month leases.

- **Utilities in Rent:**
- **Heat:**
- **Cooking:**
- **Wtr/Swr:**
- **Electricity:**
- **Trash:**

© 2017 Real Property Research Group, Inc.  
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Crown Point TH

5369 Wyngate Drive
Norfolk, VA 23502

Map Ref: VA SH 221 E3

Community Type: Market Rate - General
Structure Type: 2-Story Townhouse

480 Units
1.0% Vacant (5 units vacant) as of 6/21/2017

Last Major Rehab in 2012
Opened in 1965

<table>
<thead>
<tr>
<th>Unit Mix &amp; Effective Rent (1)</th>
<th>Community Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bedroom</td>
<td>%Total</td>
</tr>
<tr>
<td>Eff</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>28.8%</td>
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<tr>
<td>Two/Den</td>
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</tr>
<tr>
<td>Three</td>
<td>62.5%</td>
</tr>
<tr>
<td>Four+</td>
<td>8.8%</td>
</tr>
</tbody>
</table>

Clubhouse: 
Pool-Outdr: 
Comm Rm: 
Basketball: 
Centrl Lndry: 
Tennis: 
Elevator: 
Volleyball: 
Fitness: 
CarWash: 
Hot Tub: 
BusinessCtr: 
Sauna: 
ComputerCtr: 

Features

Standard: Dishwasher; Disposal: Ice Maker; Ceiling Fan; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Hardwood / Vinyl/Linoleum

Select Units: --

Optional($): --

Security: --

Parking 1: Free Surface Parking
Fee: --

Parking 2: --
Fee: --

Property Manager: WHH Trice and Com
Owner: --

Comments

Storage: shed in yard. In midst of rolling renovations that include all new finishes/appliances. New pergo floors.

Laundry hookups all units. Management leases washers and dryers $37.50 per month. No central laundry. White appliances

Large vacancy due to military living. Most interest in 3BR. Vacancies: 4-3BR, 1-BR

Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
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<tbody>
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<td>$1,185</td>
<td>1,437</td>
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<td>3.5%</td>
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<td>$1,145</td>
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<tr>
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<td>4</td>
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<td>42</td>
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<td>1,634</td>
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<td>--</td>
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<td>$1,140</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1/25/13</td>
<td>5.2%</td>
<td>--</td>
<td>$1,115</td>
<td>$1,240</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
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</thead>
<tbody>
<tr>
<td>6/21/17</td>
<td>1.0%</td>
<td></td>
<td></td>
<td>$1,220</td>
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<tr>
<td>4/11/17</td>
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<td>$1,030</td>
<td>$1,145</td>
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<tr>
<td>1/10/14</td>
<td>5.0%</td>
<td>$995</td>
<td></td>
<td>$1,140</td>
</tr>
<tr>
<td>1/25/13</td>
<td>5.2%</td>
<td>$1,115</td>
<td></td>
<td>$1,240</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None

Utilities in Rent: Heat: Natural Gas
Cooking: 
Wtr/Swr: 
Hot Water: 
Electricity: 
Trash: 

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
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Crystal Lake

5535 E. Virginia Beach Blvd
Norfolk, VA 23502

Map Ref: VA SH 221 F4

CommunityType: Market Rate - General
Structure Type: 3-Story Garden

Opened in 1985

96 Units 0.0% Vacant (0 units vacant) as of 6/6/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
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<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
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<tr>
<td>Three</td>
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<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
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<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

Clubhouse: ☑ Pool-Outd: ☑
Comm Rm: ☑ Basketball: ☑
Centrl Lndry: ☑ Tennis: ☑
Elevator: ☑ Volleyball: ☑
Fitness: ☑ CarWash: ☑
Hot Tub: ☑ BusinessCtr: ☑
Sauna: ☑ ComputerCtr: ☑

Features

Standard: Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet / Ceramic

Select Units: --
Optional($): --
Security: --

Parking 1: Free Surface Parking
Fee: --

Parking 2: --
Fee: --

Property Manager: KPM LLC
Owner: --

Comments

Surface parking is in assigned spaces (many double-loaded spaces). Storage closet is on balconies.

Four 3-story & one 2-story buildings.

Buildings have motel-like exterior breezeways.

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>68</td>
<td>$1,025</td>
<td>1,050</td>
<td>$0.98</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
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<td>2</td>
<td>2</td>
<td>28</td>
<td>$1,050</td>
<td>1,200</td>
<td>$0.88</td>
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</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>0.0%</td>
<td>--</td>
<td>$1,032</td>
<td>--</td>
</tr>
<tr>
<td>12/2/16</td>
<td>2.1%</td>
<td>--</td>
<td>$1,045</td>
<td>--</td>
</tr>
<tr>
<td>1/10/14</td>
<td>1.0%</td>
<td>--</td>
<td>$1,004</td>
<td>--</td>
</tr>
<tr>
<td>1/25/13</td>
<td>3.1%</td>
<td>--</td>
<td>$1,004</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
None

Utilities in Rent:

Heat: ☐ Cooking: ☑ Wtr/Swr: ☑
Hot Water: ☐ Electricity: ☑ Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Dundale Square

6600 Chesapeake Blvd
Norfolk, VA

Community Type: Market Rate - General
Structure Type: 2-Story Garden/TH

Opened in 1974

100 Units
5.0% Vacant (5 units vacant) as of 6/22/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>20.0%</td>
<td>$808</td>
<td>596</td>
<td>$1.35</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>40.0%</td>
<td>$920</td>
<td>750</td>
<td>$1.23</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>34.0%</td>
<td>$1,070</td>
<td>1,106</td>
<td>$0.97</td>
</tr>
<tr>
<td>Four+</td>
<td>6.0%</td>
<td>$1,290</td>
<td>1,304</td>
<td>$0.99</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Disposal; Ice Maker; Central A/C; Patio/Balcony; Carpet
- Select Units: ADA Access
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --

Property Manager: Lawson Realty
Owner: --

Comments

Assigned parking and visitor parking.
Large central green space with 2 playgrounds.
Vacancies: 1-1BR; 3-2BR; 1-3BR.

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>20</td>
<td>$793</td>
<td>596</td>
<td>$1.33</td>
<td>Market</td>
<td>6/22/17</td>
<td>5.0%</td>
<td>$508</td>
<td>$920</td>
<td>$1,070</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>40</td>
<td>$900</td>
<td>750</td>
<td>$1.20</td>
<td>Market</td>
<td>7/29/14</td>
<td>3.0%</td>
<td>$705</td>
<td>$820</td>
<td>$940</td>
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<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>34</td>
<td>$1,045</td>
<td>1,106</td>
<td>$.94</td>
<td>Market</td>
<td>1/10/14</td>
<td>7.0%</td>
<td>$676</td>
<td>$787</td>
<td>$902</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>4</td>
<td>1.5</td>
<td>6</td>
<td>$1,260</td>
<td>1,304</td>
<td>$.97</td>
<td>Market</td>
<td>1/28/13</td>
<td>6.0%</td>
<td>$675</td>
<td>$800</td>
<td>$920</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>20</td>
<td>$793</td>
<td>596</td>
<td>$1.33</td>
<td>Market</td>
<td>6/22/17</td>
<td>5.0%</td>
<td>$508</td>
<td>$920</td>
<td>$1,070</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>40</td>
<td>$900</td>
<td>750</td>
<td>$1.20</td>
<td>Market</td>
<td>7/29/14</td>
<td>3.0%</td>
<td>$705</td>
<td>$820</td>
<td>$940</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>34</td>
<td>$1,045</td>
<td>1,106</td>
<td>$.94</td>
<td>Market</td>
<td>1/10/14</td>
<td>7.0%</td>
<td>$676</td>
<td>$787</td>
<td>$902</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>4</td>
<td>1.5</td>
<td>6</td>
<td>$1,260</td>
<td>1,304</td>
<td>$.97</td>
<td>Market</td>
<td>1/28/13</td>
<td>6.0%</td>
<td>$675</td>
<td>$800</td>
<td>$920</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- $99 Security Deposit w/ good credit.

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
# East Bay

**Multifamily Community Profile**

1852 Kingston Avenue  
Norfolk, VA 23503

- **Community Type:** Market Rate - General
- **Structure Type:** Garden
- **Opened in:** 1968
- **Units:** 64
- **Vacancy:** 0.0% (0 units vacant) as of 6/21/2017

## Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$850</td>
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<td>$0.98</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$955</td>
<td>977</td>
<td>$0.98</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>$1,050</td>
<td>1,015</td>
<td>$1.03</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

## Community Amenities

- **Clubhouse:** Pool-Outdr:
- **Comm Rm:** Basketball:
- **Centrl Lndry:** Tennis:
- **Elevator:** Volleyball:
- **Fitness:** CarWash:
- **Hot Tub:** BusinessCtr:
- **Sauna:** ComputerCtr:
- **Playground:**

## Features

- **Standard:** Ceiling Fan; Central A/C; Carpet

## Select Units:

- --

## Optional($):

- --

## Security:

- --

## Parking 1:

- Fee: --

## Parking 2:

- Fee: --

## Property Manager:

- Harbor Group Mgt

## Owner:

- --

## Comments

- Waterfront to Chesapeake Bay
- Large closets

- **Amenity Fee:** $100

## Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
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<td>1</td>
<td>1</td>
<td>--</td>
<td>$795</td>
<td>819</td>
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<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
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<td>$1,050</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$855</td>
<td>918</td>
<td>$0.93</td>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
<td>$855</td>
<td>$955</td>
<td>$1,050</td>
</tr>
<tr>
<td>Garden</td>
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<td>2</td>
<td>1</td>
<td>--</td>
<td>$955</td>
<td>1,026</td>
<td>$0.93</td>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
<td>$955</td>
<td>$1,050</td>
<td></td>
</tr>
<tr>
<td>Garden</td>
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<td>2</td>
<td>1</td>
<td>--</td>
<td>$895</td>
<td>927</td>
<td>$0.97</td>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
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<td>$927</td>
<td>$1,015</td>
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<tr>
<td>Garden</td>
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<td>1.5</td>
<td>--</td>
<td>$1,015</td>
<td>1,015</td>
<td>$1.00</td>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
<td>$1,015</td>
<td>$1,050</td>
<td></td>
</tr>
</tbody>
</table>

## Historic Vacancy & Eff. Rent (1)

- **Incentives:** None

<table>
<thead>
<tr>
<th>Utility in Rent</th>
<th>Heat</th>
<th>Cooking</th>
<th>Wtr/Swr</th>
<th>Electricity</th>
<th>Trash</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gas</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

East Beach Marina

4921 Pretty Lake Avenue
Norfolk, VA 23518

Community Type: Market Rate - General
Structure Type: 5-Story Mid Rise
Opened in 2015

137 Units 3.6% Vacant (5 units vacant) as of 5/31/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>65.0%</td>
<td>$1,369</td>
<td>679</td>
<td>$2.01</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
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<td>$1,981</td>
<td>1,123</td>
<td>$1.76</td>
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<tr>
<td>Two/Den</td>
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<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Pool-Outd:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Dishwasher; Disposal; Microwave; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Storage (In Unit); Carpet / Vinyl/Linoleum
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: Structured Garage
Fee: --

Property Manager: Drucker & Faulk
Owner: --

Comments

- Golf cart concierge; complementary umbrellas and beach chairs; massage room; tanning room; boardwalk; cyber café
- Free structured garage spaces as well as surface parking
- Private boardwalk/pier

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rio / Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>25</td>
<td>$1,275</td>
<td>566</td>
<td>$2.25</td>
<td>Market</td>
</tr>
<tr>
<td>Mykonos / Mid Rise - Ele</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>8</td>
<td>$1,430</td>
<td>676</td>
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<td>Market</td>
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<tr>
<td>Acapulco / Mid Rise - Ele</td>
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<td>1</td>
<td>1</td>
<td>20</td>
<td>$1,300</td>
<td>697</td>
<td>$1.87</td>
<td>Market</td>
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<tr>
<td>St. Tropez / Mid Rise - El</td>
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<td>1</td>
<td>1</td>
<td>29</td>
<td>$1,500</td>
<td>740</td>
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<tr>
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<td>1</td>
<td>1</td>
<td>7</td>
<td>$1,505</td>
<td>787</td>
<td>$1.91</td>
<td>Market</td>
</tr>
<tr>
<td>Maldives / Mid Rise - Ele</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>12</td>
<td>$1,810</td>
<td>1,012</td>
<td>$1.79</td>
<td>Market</td>
</tr>
<tr>
<td>Laguna / Mid Rise - Eleva</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>$1,860</td>
<td>1,047</td>
<td>$1.78</td>
<td>Market</td>
</tr>
<tr>
<td>Rodanthe / Mid Rise - Ele</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>15</td>
<td>$2,060</td>
<td>1,176</td>
<td>$1.75</td>
<td>Market</td>
</tr>
<tr>
<td>Waikiki / Mid Rise - Eleva</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>9</td>
<td>$2,110</td>
<td>1,180</td>
<td>$1.79</td>
<td>Market</td>
</tr>
<tr>
<td>Corsica / Mid Rise - Elev</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>7</td>
<td>$2,110</td>
<td>1,181</td>
<td>$1.79</td>
<td>Market</td>
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</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>3.6%</td>
<td>$1,369</td>
<td>$1,981</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17*</td>
<td>--</td>
<td>$1,423</td>
<td>$2,035</td>
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</tr>
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</table>

* Indicates initial lease-up.

Adjustments to Rent

- Incentives: $500 off 1st month rent on all vacants.
- Utilities in Rent: Heat: Electric
- Heat:
- Cooking:
- Wtr/Swr:
- Hot Water:
- Electricity:
- Trash:

© 2017 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent (2) Published Rent is rent as quoted by management.
# Edge, The

450 Boush Street  
Norfolk, VA 23510

## Multifamily Community Profile

**Community Type:** Market Rate - General  
**Structure Type:** 6-Story Mid Rise  
**Opened in:** 2017  

**156 Units**  
**72.4% Vacant (113 units vacant) as of 7/20/2017**

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>0.0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>One</td>
<td>25.0%</td>
<td>$1,343</td>
<td>655</td>
<td>$2.05</td>
</tr>
<tr>
<td>One/Den</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Two</td>
<td>25.0%</td>
<td>$1,853</td>
<td>1,057</td>
<td>$1.75</td>
</tr>
<tr>
<td>Two/Den</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Three</td>
<td>25.0%</td>
<td>$2,430</td>
<td>1,208</td>
<td>$2.01</td>
</tr>
<tr>
<td>Four+</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse: ✔  
- Pool-Outdr: ✔  
- Comm Rm: ✔  
- Basketball: ( )  
- Centrl Lndry: ✔  
- Tennis: ( )  
- Elevator: ✔  
- Volleyball: ( )  
- Fitness: ✔  
- CarWash: ( )  
- Hot Tub: ✔  
- BusinessCtr: ( )  
- Sauna: ( )  
- ComputerCtr: ( )  
- Playground: ( )

### Features

- **Standard:** Dishwasher
- **Select Units:** --
- **Optional($):** --
- **Security:** --

### Parking 1:
- **Structured Garage**
  - **Fee:** --

### Parking 2:
- **Fee:** --

### Property Manager:
- **--**

### Owner:
- **--**

### Comments

Private onsite parking garage, tanning beds, on-site bike storage, dog washing station

### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>0</td>
<td>1</td>
<td>39</td>
<td>$1,120</td>
<td>523</td>
<td>$2.14</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>39</td>
<td>$1,318</td>
<td>655</td>
<td>$2.01</td>
<td>--</td>
</tr>
<tr>
<td>Loft</td>
<td></td>
<td>2</td>
<td>2</td>
<td>$1,823</td>
<td>1,057</td>
<td>$1.73</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>2</td>
<td>39</td>
<td>$2,395</td>
<td>1,208</td>
<td>$1.98</td>
<td>--</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>% Vac</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17*</td>
<td>72.4%</td>
<td>$1,343</td>
<td>$1,853</td>
<td>$2,430</td>
</tr>
</tbody>
</table>

*Indicates initial lease-up.

### Adjustments to Rent

- **Incentives:** None

- **Utilities in Rent:**  
  - Heat Fuel: Electric
  - Heat: ( )  
  - Cooking: ( )  
  - Wtr/Swr: ( )  
  - Hot Water: ( )  
  - Electricity: ( )  
  - Trash: ( )

© 2017 Real Property Research Group, Inc.  
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Element at Ghent
111 18th St
Norfolk, VA

164 Units
1.2% Vacant (2 units vacant) as of 6/1/2017

Multifamily Community Profile
Community Type: Market Rate - General
Structure Type: Mid Rise
Opened in 2014

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>61.0%</td>
<td>$1,430</td>
<td>707</td>
<td>$2.02</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>39.0%</td>
<td>$1,672</td>
<td>1,105</td>
<td>$1.51</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities
- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Elevator:
- Playground:

Features
- Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet / Hardwood
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Structured Garage
- Parking 2: Structured Garage
  - Fee: $35
  - Fee: $50
- Property Manager: Steel Head Mgt
- Owner: --

Comments
Opened November 2014; Started leasing in October. Property reaching 95% leased in mid-Dec 2015
Garage included in rent. Fire pit, grilling stations poolside. SS appli., Granite CT. Mgmt. said rents are the same.
Rents from website

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palladium / Mid Rise - Ele</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>32</td>
<td>$1,334</td>
<td>611</td>
<td>$2.18</td>
<td>Market</td>
</tr>
<tr>
<td>Argon / Mid Rise - Elevat</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>30</td>
<td>$1,485</td>
<td>685</td>
<td>$2.17</td>
<td>Market</td>
</tr>
<tr>
<td>Gallium / Mid Rise - Elev</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>38</td>
<td>$1,430</td>
<td>804</td>
<td>$1.78</td>
<td>Market</td>
</tr>
<tr>
<td>Iridium / Mid Rise - Eleva</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>32</td>
<td>$1,737</td>
<td>1,093</td>
<td>$1.59</td>
<td>Market</td>
</tr>
<tr>
<td>Cobalt / Mid Rise - Elevat</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>32</td>
<td>$1,568</td>
<td>1,117</td>
<td>$1.40</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>1.2%</td>
<td>$1,430</td>
<td>$1,672</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>9.1%</td>
<td>$1,488</td>
<td>$1,758</td>
<td>--</td>
</tr>
<tr>
<td>2/17/17</td>
<td>6.1%</td>
<td>$1,435</td>
<td>$1,613</td>
<td>--</td>
</tr>
<tr>
<td>9/20/16</td>
<td>4.9%</td>
<td>$1,359</td>
<td>$1,563</td>
<td>--</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Adjustments to Rent
Incentives:
- Daily Pricing/ None

Utilities in Rent:
- Heat: Electric
- Cooking: None
- Wtr/Swr: None
- Electricity: None
- Trash: None

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Enfield Garden

7704 Enfield Avenue
Norfolk, VA 23505

Property Manager: --

Community Type: Market Rate - General
Structure Type: 2-Story Garden

Opened in 1975
Last Major Rehab in 2005

35 Units  0.0% Vacant (0 units vacant) as of 6/6/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Total Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$810</td>
<td>750</td>
<td>$1.08</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Dishwasher; Central A/C; Carpet
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --
- Property Manager: --
- Owner: --

Comments

Central laundry; updated cabinets and countertops

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>35</td>
<td>$780</td>
<td>750</td>
<td>$1.04</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Heat: [ ]  Cooking: [ ]  Wtr/Swr: [ ]
- Hot Water: [ ]  Electricity: [ ]  Trash: [ ]

Enfield Garden VA710-024117

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Fenner Garden

7433 Fenner Street
Norfolk, VA 23505

86 Units
4.7% Vacant (4 units vacant) as of 6/22/2017

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1974

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>69.8%</td>
<td>$667</td>
<td>700</td>
<td>$0.95</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>30.2%</td>
<td>$767</td>
<td>900</td>
<td>$0.85</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent:

- Standard: Ceiling Fan; Carpet / Vinyl/Linoleum
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: $0
- Parking 2: --
  Fee: --

Property Manager: Fenner Garden Apts
Owner: --

Management refused to participate in survey. Rents are from advertised online
Vacancies: 2-2BR, 2-1BR

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>60</td>
<td>$700</td>
<td>700</td>
<td>$1.00</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>26</td>
<td>$800</td>
<td>900</td>
<td>$0.89</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>4.7%</td>
<td>$667</td>
<td>$767</td>
<td>--</td>
</tr>
<tr>
<td>1/13/14</td>
<td>--</td>
<td>$558</td>
<td>$650</td>
<td>--</td>
</tr>
<tr>
<td>1/25/13</td>
<td>11.6%</td>
<td>$525</td>
<td>$675</td>
<td>--</td>
</tr>
<tr>
<td>8/21/12</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- $400 off 1st month & $400 Deposit.

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

© 2017 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent (2) Published Rent is rent as quoted by management.
Franklin Arms/Marshall Manor

2500 E Princess Anne Road
Norfolk, VA 23504

Community Profile

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden
Opened in 2003

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Comm Rm
- Centrl Lndry
- Elevator
- Fitness
- Hot Tub
- Sauna
- Pool-Outdr
- Basketball
- Volleyball
- CarWash
- BusinessCtr
- ComputerCtr
- Playground

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: --
Fee: --

Property Manager: NRHA
Owner: --

Comments

NRHA public housing

Floorplans (Published Rents as of ) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: --
- Utilities in Rent:
  - Heat Fuel:
    - Heat: [ ]
    - Cooking: [ ]
    - Wtr/Swr: [ ]
  - Hot Water: [ ]
  - Electricity: [ ]
  - Trash: [ ]

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Gates of West Bay

272 West Bay Avenue
Norfolk, VA 23503

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1966

202 Units 0.0% Vacant (0 units vacant) as of 5/31/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>34.2%</td>
<td>$788</td>
<td>783</td>
<td>$1.01</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>48.0%</td>
<td>$915</td>
<td>986</td>
<td>$0.93</td>
</tr>
<tr>
<td>Two/Den</td>
<td>7.9%</td>
<td>$979</td>
<td>1,064</td>
<td>$0.92</td>
</tr>
<tr>
<td>Three</td>
<td>9.9%</td>
<td>$1,030</td>
<td>1,111</td>
<td>$0.93</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: ☑
- Basketball: ☑
- Centrl Lndry: ☑
- Tennis: ☑
- Elevator: ☑
- Volleyball: ☑
- Fitness: ☑
- CarWash: ☑
- Hot Tub: ☑
- BusinessCtr: ☑
- Sauna: ☑
- ComputerCtr: ☑
- Elevator: ☑

Features

Standard: Disposal; Ice Maker; Central A/C; Carpet

Select Units: Ceiling Fan; In Unit Laundry; Patio/Balcony

Optional($): --

Security: --

Parking 1: Free Surface Parking
Paking 2: --

Property Manager: -- Owner: --

Comments

Laundry rooms on each floor.
Gas heat, gas hot water. Patios/balconies on all but 15 units. Washer/dryer hookups in most units.
No WL

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>13</td>
<td>$789</td>
<td>671</td>
<td>$1.18</td>
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<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>56</td>
<td>$769</td>
<td>809</td>
<td>$0.95</td>
<td>Market</td>
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<tr>
<td>Garden</td>
<td>Den</td>
<td>2</td>
<td>1</td>
<td>16</td>
<td>$959</td>
<td>1,064</td>
<td>$.90</td>
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<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>3</td>
<td>$779</td>
<td>724</td>
<td>$1.08</td>
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<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>94</td>
<td>$899</td>
<td>994</td>
<td>$.90</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>20</td>
<td>$1,005</td>
<td>1,111</td>
<td>$.90</td>
<td>Market</td>
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</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>0.0%</td>
<td>$788</td>
<td>$924</td>
<td>$1,030</td>
</tr>
<tr>
<td>1/30/17</td>
<td>9.9%</td>
<td>$659</td>
<td>$776</td>
<td>$862</td>
</tr>
<tr>
<td>1/24/14</td>
<td>3.5%</td>
<td>$723</td>
<td>$849</td>
<td>$946</td>
</tr>
<tr>
<td>8/19/09</td>
<td>1.5%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
None

Utilities in Rent: Heat Fuel: Natural Gas
- Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: ☑
- Trash: ☑

© 2017 Real Property Research Group, Inc.

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
100 Westover Avenue  Map Ref: 220-D3  
Norfolk, VA 23507  Last Major Rehab in 2009  Opened in 1981

Community Profile:

Community Type: Market Rate - General

Structure Type: 3-Story Garden

140 Units  1.4% Vacant (2 units vacant) as of 6/22/2017

Bedroom  %Total  Avg Rent  Avg SqFt  Avg $/SqFt
Eff  2.9%  $1,153  569  $2.03
One  17.1%  $1,345  804  $1.67
One/Den  --  --  --  --
Two  72.9%  $1,590  1,254  $1.27
Two/Den  --  --  --  --
Three  7.1%  $1,875  1,334  $1.41
Four+  --  --  --  --

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Hot Water: Electric
- Trash: Included

Parking:
- Parking 1: Free Surface Parking
- Parking 2: Free

Features:
- Standard: Dishwasher, Disposal, Microwave, Ice Maker, Ceiling Fan, In Unit Laundry (Full Size), Central A/C, Patio/Balcony, Storage (In Unit), Carpet, Vinyl/Linoleum
- Select Units: Fireplace, High Ceilings
- Optional($): --
- Security: Unit Alarms, Fence, Gated Entry, Patrol

Comments:
- Laminate counters. White appliances. Fireplaces in 1BRs, 2nd & 3rd floor 2BRs, & 3BRs. 3 distinct 2BR floor plans.
- Pond, gazebo, putting green, & outside storage. Kitchen renovations to all units in 2009 (cabinets, counters, floors).
- Vacancies: 1-1BR, 1-Studio

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>Eff</td>
<td>1</td>
<td>4</td>
<td>$1,140</td>
<td>569</td>
<td>$2.00</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>Fireplace</td>
<td>1</td>
<td>1</td>
<td>24</td>
<td>$1,330</td>
<td>804</td>
<td>$1.65</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>Fireplace</td>
<td>2</td>
<td>2</td>
<td>102</td>
<td>$1,570</td>
<td>1,254</td>
<td>$1.25</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>10</td>
<td>$1,850</td>
<td>1,334</td>
<td>$1.39</td>
<td>Market</td>
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</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>1.4%</td>
<td>$1,345</td>
<td>$1,590</td>
<td>$1,875</td>
</tr>
<tr>
<td>3/22/17</td>
<td>4.3%</td>
<td>$1,370</td>
<td>$1,525</td>
<td>$1,820</td>
</tr>
<tr>
<td>2/17/17</td>
<td>1.4%</td>
<td>$1,310</td>
<td>$1,464</td>
<td>$1,820</td>
</tr>
<tr>
<td>9/20/16</td>
<td>4.3%</td>
<td>$1,310</td>
<td>$1,444</td>
<td>$1,820</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- None/ LRO

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Included

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Gosnold SRO

2425 Gosnold Ave
Norfolk, VA 23517

Property Manager: Virginia Supportive H

Opened in 2007

Multifamily Community Profile

<table>
<thead>
<tr>
<th>CommunityType:</th>
<th>Deep Subsidy-General</th>
</tr>
</thead>
<tbody>
<tr>
<td>Structure Type:</td>
<td>2-Story Garden</td>
</tr>
</tbody>
</table>

60 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>--</td>
<td>450</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse: ☐
- Pool-Outdr: ☐
- Comm Rm: ☐
- Basketball: ☐
- Centrl Lndry: ☐
- Tennis: ☐
- Elevator: ☐
- Volleyball: ☐
- Fitness: ☐
- CarWash: ☐
- Hot Tub: ☐
- BusinessCtr: ☐
- Sauna: ☐
- ComputerCtr: ☐

### Features

- Standard: --
- Select Units: --

### Optional($):
- Security: --

### Parking
- Parking 1: Free Surface Parking
- Parking 2: --

### Property Manager
- Virginia Supportive H

### Owner
- --

### Comments

City contributed funding to redevelop former RC Cola facility to SRO supportive housing for homeless

Uses section 8 vouchers from three communities

### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>Eff</td>
<td>1</td>
<td>0</td>
<td>60</td>
<td>--</td>
<td>450</td>
<td>--</td>
<td>Section 8</td>
</tr>
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</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- Incentives: __

- Utilities in Rent:
  - Heat Fuel:
    - Heat: ☐
    - Cooking: ☐
    - Wtr/Swr: ☐
  - Hot Water: ☐
  - Electricity: ☐
  - Trash: ☐
Granby House

100 Suburban Pkwy
Norfolk, VA 23505

Multifamily Community Profile

154 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

Property Manager: --

Community Type: Deep Subsidy-Elderly
Structure Type: 3-Story Mid Rise
Opened in 1942

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg Sq Ft</th>
<th>Avg $/Sq Ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
<td>--</td>
<td>500</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Utilities in Rent:
- Heat: [ ]
- Cooking: [ ]
- Wtr/Swr: [ ]
- Trash: [ ]

Incentives:
- [ ]

Community Amenities
- Clubhouse: [ ]
- Pool-Outd: [ ]
- Comm Rm: [ ]
- Basketball: [ ]
- Centrl Lndry: [ ]
- Tennis: [ ]
- Elevator: [ ]
- Volleyball: [ ]
- Fitness: [ ]
- CarWash: [ ]
- Hot Tub: [ ]
- BusinessCtr: [ ]
- Sauna: [ ]
- ComputerCtr: [ ]
- Playground: [ ]

Features
- Standard: --
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Fee: --

Parking 2: --
Fee: --

Property Manager: --
Owner: --

Comments
WL- 6-8 months

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>154</td>
<td>--</td>
<td>500</td>
<td>--</td>
<td>7/20/17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Historic Vacancy &amp; Eff. Rent (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
</tr>
<tr>
<td>7/20/17</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- [ ]

Utilities in Rent:
- Heat: [ ]
- Cooking: [ ]
- Wtr/Swr: [ ]
- Trash: [ ]

© 2017 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Grandy Village

3151 Kimball Ter
Norfolk, VA 23504

Property Manager: NRHA

Address: 3151 Kimball Ter, Norfolk, VA 23504

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden
Opened in 1953

363 Units 0.0% Vacant (0 units vacant) as of 7/19/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Comm Rm: Volleyball
- Centrl Lndry: Basketball
- Elevator: Basketball
- Fitness: Basketball
- Hot Tub: Basketball
- Sauna: Basketball
- Pool-Outdr: Basketball
- BusinessCtr: Basketball
- Playground: Basketball

Features

- Standard: --
- Select Units: Dishwasher
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Fee: --
Parking 2: --
Fee: --

Property Manager: NRHA
Owner: --

Comments

WL- not sure how long wait is

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
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</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Utilities in Rent: Heat Fuel: Electric
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric

Grandy Village VA710-025506

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Hague Park

408 Dundaff Street
Norfolk, VA 23507

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 8-Story Mid Rise
Opened in 1964

64 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

Bedroom %Total Avg Rent Avg SqFt Avg $/SqFt

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
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<td>850</td>
<td>$1.15</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>40.6%</td>
<td>$1,305</td>
<td>1,186</td>
<td>$1.10</td>
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<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm. Rm: ☑
- Basketball: ☐
- Centrl Lndry: ☑
- Tennis: ☐
- Elevator: ☑
- Volleyball: ☐
- Fitness: ☑
- Car Wash: ☐
- Hot Tub: ☐
- Business Ctr: ☐
- Sauna: ☐
- Computer Ctr: ☐
- Playground: ☐

Features

- Standard: Dishwasher; In Unit Laundry (Hook-ups)
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --
- Property Manager: --
- Owner: --

Comments

Surface Parking Lots.
Management does not participate in market study surveys.

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>38</td>
<td>$950</td>
<td>850</td>
<td>$1.12</td>
<td>--</td>
<td>7/20/17</td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>26</td>
<td>$1,275</td>
<td>1,186</td>
<td>$1.08</td>
<td>--</td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$975</td>
<td>$1,305</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: --
- Utilities in Rent: Heat Fuel: Electric
  Heat: ☐ Cooking: ☐ Wtr/Swr: ☐
  Hot Water: ☐ Electricity: ☐ Trash: ☐

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Hague Towers
330 West Brambleton Avenue
Norfolk, VA 23510
Map Ref: 220-E4
Community Type: Market Rate - General
Structure Type: 21-Story High-Rise
Opened in 1964

256 Units
2.7% Vacant (7 units vacant) as of 6/14/2017

Property Manager:
JMG Realty

Bedroom %Total Avg Rent Avg SqFt Avg $/SqFt
--- --- --- --- --- ---
Eff 20.7% $970 528 $1.84
One 53.5% $1,103 800 $1.38
One/Den -- -- -- -- --
Two 25.8% $1,383 1,056 $1.31
Two/Den -- -- -- -- --
Three -- -- -- -- --
Four+ -- -- -- -- --

Community Amenities
- Clubhouse: ✔
- Comm Rm: ✔
- Centrl Lndry: ✔
- Elevator: ✔
- Fitness: ✔
- Hot Tub: ✔
- Pool-Outdr: ✔
- Tennis: ✔
- Volleyball: ✔
- CarWash: ✔
- BusinessCtr: ✔
- ComputerCtr: ✔

Features
- Standard: Dishwasher; Disposal; Microwave; Ice Maker; Central A/C;
- Patio/Balcony; Cable TV; Carpet / Hardwood

Select Units: --
Optional($): --
Security: --

Parking 1: Free Surface Parking
Fee: --
Parking 2: --
Fee: --

Property Manager: JMG Realty
Owner: --

Comments
Laminate counters. Appliances varied (white, black and almond). Upgraded units are $300 more.
Always ongoing renovations when tenants move out.
Indoor Pool. Several Penthouse units beginning at $2,100 per month.

Amenity Fee: $ 0

Floorplans (Published Rents as of 6/14/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Rise - Elevator</td>
<td>Studio</td>
<td>Eff</td>
<td>1</td>
<td>53</td>
<td>$1,100</td>
<td>528</td>
<td>$2.08</td>
<td>Market</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>137</td>
<td>$1,250</td>
<td>800</td>
<td>$1.56</td>
<td>Market</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>17</td>
<td>$1,838</td>
<td>1,056</td>
<td>$1.74</td>
<td>Market</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>49</td>
<td>$1,458</td>
<td>1,056</td>
<td>$1.38</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>% Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/14/17</td>
<td>2.7%</td>
<td>$1,103</td>
<td>$1,383</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>0.0%</td>
<td>$1,470</td>
<td>$1,509</td>
<td>--</td>
</tr>
<tr>
<td>9/20/16</td>
<td>3.9%</td>
<td>$885</td>
<td>$1,292</td>
<td>--</td>
</tr>
<tr>
<td>6/17/16</td>
<td>1.2%</td>
<td>$1,108</td>
<td>$1,329</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- $500 off July rent if move-in by end of June
Utilities in Rent:
- Heat: ✔ Electric
- Cooking: ✔ Wtr/Swr: ✔
- Hot Water: ✔ Electricity: ✔ Trash: ✔

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Hampton Creek
1612 West Little Creek Road
Norfolk, VA 23505

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 3-Story Garden

119 Units 0.0% Vacant (0 units vacant) as of 6/1/2017 Last Major Rehab in 2006 Opened in 1987

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>15.1%</td>
<td>$895</td>
<td>825</td>
<td>$1.08</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>84.9%</td>
<td>$1,015</td>
<td>1,000</td>
<td>$1.02</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: ✓
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground:

Features

- Standard: Disposal; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Carpet
- Select Units: Dishwasher; Patio/Balcony
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --

Property Manager: Lawson Companies
Owner: --

Comments

Fire on July 4, 2006 led to renovations.
Rents in newer building higher than those of old
Parking spaces are assigned.

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>18</td>
<td>$880</td>
<td>825</td>
<td>$1.07</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>101</td>
<td>$995</td>
<td>1,000</td>
<td>$1.00</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>0.0%</td>
<td>$895</td>
<td>$1,015</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.0%</td>
<td>$880</td>
<td>$943</td>
<td>--</td>
</tr>
<tr>
<td>7/29/14</td>
<td>0.0%</td>
<td>$880</td>
<td>$995</td>
<td>--</td>
</tr>
<tr>
<td>1/24/14</td>
<td>4.2%</td>
<td>$880</td>
<td>$995</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: 
- Cooking: 
- Wtr/Swr: 
- Hot Water: 
- Electricity: ✓
- Trash: 

© 2017 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent (2) Published Rent is rent as quoted by management.
## Heritage at Freemason Harbour

**Multifamily Community Profile**

200 College Place  
Norfolk, VA 23510  
Map Ref: 220-D4  

- **Community Type:** Market Rate - General  
- **Structure Type:** 3-Story Mid Rise  
- **Units:** 185  
- **Vacancy:** 0.5% (1 units vacant) as of 6/9/2017  
- **Opened in:** 1999

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>23.2%</td>
<td>$1,395</td>
<td>768</td>
<td>$1.82</td>
</tr>
<tr>
<td>One/Den</td>
<td>4.3%</td>
<td>$1,520</td>
<td>954</td>
<td>$1.59</td>
</tr>
<tr>
<td>Two</td>
<td>52.4%</td>
<td>$1,631</td>
<td>1,201</td>
<td>$1.36</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>20.0%</td>
<td>$1,897</td>
<td>1,257</td>
<td>$1.51</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- **Clubhouse:**
- **Pool-Outdr:**
- **Comm Rm:**
- **Basketball:**
- **Centrl Lndry:**
- **Tennis:**
- **Elevator:**
- **Volleyball:**
- **Fitness:**
- **CarWash:**
- **Hot Tub:**
- **BusinessCtr:**
- **Sauna:**
- **ComputerCtr:**
- **Playground:**

### Features

- **Standard:** Dishwasher; Disposal; Microwave; Ice Maker; Central A/C; Patio/Balcony; Berber Carpet / Ceramic
- **Select Units:** Ceiling Fan; Fireplace; HighCeilings
- **Optional($):** --
- **Security:** Unit Alarms; Keyed Bldg Entry

### Parking

- **Parking 1:** Covered Spaces  
  - **Fee:** $0
- **Parking 2:** Free Surface Parking  
  - **Fee:** $0

### Property Manager

- **Drucker and Falk**
- **Owner:** --

### Comments

Bay window, comp. sta., pantry: opt. Stacked w/d 1BRs; Full-size 2/3BR. Laminate CT. White appl. 35 floor plans. 1BR added in 2011. Gated parking, 1 surface/covered space/unit; addl $75/mo. 3rd/4th fl. High ceiling & FP. Storage $30-$70/mo. Formal Garden, latte bar, video club, dry cleaning services, monthly cont. breakfast.

### Floorplans (Published Rents as of 6/9/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>43</td>
<td>$1,495</td>
<td>768</td>
<td>$1.95</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>8</td>
<td>$1,631</td>
<td>954</td>
<td>$1.71</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>97</td>
<td>$1,747</td>
<td>1,201</td>
<td>$1.46</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>37</td>
<td>$2,031</td>
<td>1,257</td>
<td>$1.62</td>
<td>Market</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/9/17</td>
<td>0.5%</td>
<td>$1,415</td>
<td>$1,631</td>
<td>$1,897</td>
</tr>
<tr>
<td>3/22/17</td>
<td>7.0%</td>
<td>$1,250</td>
<td>$1,322</td>
<td>$1,652</td>
</tr>
<tr>
<td>12/13/16</td>
<td>11.4%</td>
<td>$1,336</td>
<td>$1,593</td>
<td>$1,673</td>
</tr>
<tr>
<td>10/19/16</td>
<td>9.2%</td>
<td>$1,336</td>
<td>$1,573</td>
<td>$1,770</td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- **Incentives:** 1 month free on all units
- **Utilities in Rent:** Heat: Electric  
  - **Heat Fuel:** Electric
  - **Cooking:**
  - **Wtr/Swr:**
  - **Electricity:**
  - **Trash:**

### Amenity Fee

$ 250

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Ingleside Square

3515 Gatling Ave
Norfolk, VA 23502

Community Type: Market Rate - General
Structure Type: 2-Story Garden

Opened in 1956

Property Manager: Privately owned
Owner: --

300 Units 3.3% Vacant (10 units vacant) as of 6/6/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>9.0%</td>
<td>$675</td>
<td>720</td>
<td>$0.94</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>82.0%</td>
<td>$720</td>
<td>770</td>
<td>$0.94</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>9.0%</td>
<td>$785</td>
<td>880</td>
<td>$0.89</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

Clubhouse: Pool-Outdr: 
Comm Rm: Basketball: 
Centr Lndry: Tennis: 
Elevator: Volleyball: 
Fitness: CarWash: 
Hot Tub: BusinessCtr: 
Sauna: ComputerCtr: 
Playground: 

Features

Standard: Dishwasher; Microwave; Ice Maker; Window A/C; Carpet

Select Units: --

Optional($): --

Security: --
Parking 1: Street Parking
Fee: --
Parking 2: --
Fee: --

Comments

Community relies upon street parking. No on-site lots.
Mgmt. said everything is being updated. Vacancies: 10-2BR's
Reason for high vacancy is renovations. 6 out of 10 units are rehab units.

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>27</td>
<td>$675</td>
<td>720</td>
<td>$.94</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>246</td>
<td>$720</td>
<td>770</td>
<td>$.94</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>27</td>
<td>$785</td>
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<td>$.89</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
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<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>3.3%</td>
<td>$675</td>
<td>$720</td>
<td>$785</td>
</tr>
<tr>
<td>3/22/17</td>
<td>8.0%</td>
<td>$675</td>
<td>--</td>
<td>$785</td>
</tr>
<tr>
<td>2/17/17</td>
<td>9.3%</td>
<td>$675</td>
<td>$720</td>
<td>$785</td>
</tr>
<tr>
<td>12/26/16</td>
<td>3.7%</td>
<td>$675</td>
<td>$720</td>
<td>$785</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
$300 moves you in w/ approved application.

Utilities in Rent: Heat Fuel: Gas
Heat: Cooking: Wtr/Swr: 
Hot Water: Electricity: Trash: 

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: Adaptive Reuse
Opened in 2014

78 Units 5.1% Vacant (4 units vacant) as of 6/22/2017

Unit Mix & Effective Rent (1)

Bedroom %Total Avg Rent Avg SqFt Avg $/SqFt
Eff 21.8% $1,033 465 $2.22
One 69.2% $1,200 680 $1.76
One/Den -- -- -- --
Two 7.7% $1,530 968 $1.58
Two/Den -- -- -- --
Three 1.3% $2,701 1,695 $1.59
Four+ -- -- -- --

Community Amenities

Clubhouse: ☑ Pool-Outdr:
Comm Rm: ☑ Basketball:
Centrl Lndry: ☑ Tennis:
Elevator: ☑ Volleyball:
Fitness: ☑ CarWash:
Hot Tub: ☑ BusinessCtr:
Sauna: ☑ ComputerCtr:
Playground:

Features

Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; HighCeilings

Select Units: Patio/Balcony
Optional($):

Security:

Parking 1: Structured Garage Parking 2:
Fee:

Property Manager: Drucker & Falk
Owner:

Comments

Opened 8/14/14; Started leasing July 2014; 13 units/month lease-up
Same leasing office as The Loraine. Just reached 95% as of 6/13/17.

Floorplans (Published Rents as of 6/22/2017) (2)

Program Date %Vac 1BR $ 2BR $ 3BR $

Historic Vacancy & Eff. Rent (1)

High Rise - Elevator -- Eff 1 10 $1,109 406 $2.73 Market 6/22/17 5.1% $1,200 $1,530 $2,701
High Rise - Elevator -- Eff 1 7 $1,091 549 $1.99 Market 3/23/17 9.0% $1,223 $1,633 $3,035
High Rise - Elevator -- 1 1 25 $1,229 589 $2.09 Market 9/21/16 2.6% $1,207 $1,633 $3,035
High Rise - Elevator -- 1 1 24 $1,274 747 $1.71 Market 6/30/16 3.8% $1,402 $1,675 $2,943
High Rise - Elevator Loft 1 1 5 $1,579 819 $1.93 Market
High Rise - Elevator Loft 2 2 1 $1,849 1,050 $1.76 Market
High Rise - Elevator -- 2 2 5 $1,594 951 $1.68 Market
High Rise - Elevator -- 3 2 1 $2,908 1,695 $1.72 Market

Adjustments to Rent

Incentives:
1 month free if you move-in within 7 days.

Utilities in Rent: Heat Fuel: Electric
Heat: ☑ Cooking: ☑ Wtr/Swr: ☑
Hot Water: ☑ Electricity: ☑ Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
# Multifamily Community Profile

## Kennon Ave

2504 Kennon Ave  
Norfolk, VA 23513

| 4 Units | 0.0% Vacant (0 units vacant) as of 7/20/2017 |

**Community Type:** Deep Subsidy-Elderly  
**Structure Type:** 2-Story Garden  
**Opened in:** 1955

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- **Clubhouse:**
- **Comm Rm:**
- **Centrl Lndry:**
- **Elevator:**
- **Fitness:**
- **Hot Tub:**
- **Sauna:**
- **Pool-Outdr:**
- **Basketball:**
- **Tennis:**
- **Volleyball:**
- **CarWash:**
- **BusinessCtr:**
- **ComputerCtr:**

### Features

- **Standard:**
- **Select Units:**
- **Optional($):**
- **Security:**
- **Parking 1:** Free Surface Parking  
  Fee: --
- **Parking 2:**
  Fee: --

**Property Manager:** US Housing Cons/Co  
**Owner:** --

### Comments

Disabled, elderly

### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>4</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
<td>Section 8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

**Incentives:**

- **Utilities in Rent:**
- **Heat Fuel:**
- **Heat:**
- **Cooking:**
- **Electricity:**
- **Trash:**
- **Wtr/Swr:**

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Knitting Mill Commons
Multifamily Community Profile

808 West 44th Street
Norfolk, VA 23508

Property Manager: Polizos Properties
Owner: --

Community Type: Market Rate - General
Structure Type: Adaptive Reuse
Opened in 2005

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>100.0%</td>
<td>$1,998</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Hardwood
- Select Units: --
- Optional($): --
- Security: Keyed Bldg Entry
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --
- Property Manager: Polizos Properties
- Owner: --

Comments

Rent by the room. Cement floors, tile vaulted, track lighting, granite countertops, blk appliances
Gated parking area, 24 hr video surveillance, Self-Storage component to site, bike racks
Student-oriented (ODU students). Previous phone #757-222-6261. 2nd floor loft style is higher priced units

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>4+</td>
<td>24</td>
<td>$1,998</td>
<td></td>
<td></td>
<td></td>
<td>7/19/17</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>16.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Electric
  - Heat:
  - Cooking:
  - Wtr/Swr: Included
  - Hot Water:
  - Electricity:
  - Trash: Included

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Lafayette, The
4601 Mayflower Rd
Norfolk, VA 23508

Multifamily Community Profile

- Community Type: Market Rate - General
- Structure Type: 12-Story High Rise
- 168 Units
- 2.4% Vacant (4 units vacant) as of 6/23/2017
- Last Major Rehab in 2005
- Opened in 1963

Property Manager: Harbour Grp

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>48.8%</td>
<td>$861</td>
<td>502</td>
<td>$1.71</td>
</tr>
<tr>
<td>One</td>
<td>25.0%</td>
<td>$935</td>
<td>950</td>
<td>$0.98</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>24.4%</td>
<td>$1,015</td>
<td>1,300</td>
<td>$0.78</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>1.8%</td>
<td>$1,425</td>
<td>1,500</td>
<td>$0.95</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent. Published Rent is rent as quoted by management.

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: Disposal; Ice Maker; Ceiling Fan; Central A/C; Carpet / Hardwood
- Select Units: Dishwasher; Patio/Balcony
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --

Property Manager: Harbour Grp
Owner: --

Comments

Parking controlled by issuance of decals. No balconies in small efficiency units. Dishwashers in 2BRs and 3BRs.


Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio / High Rise - Elev</td>
<td>Eff 1</td>
<td>78</td>
<td>$920</td>
<td>6/23/17</td>
<td>2.4%</td>
<td>$935</td>
<td>$1,015</td>
<td>$1,425</td>
</tr>
<tr>
<td>Deluxe Studio / High Rise</td>
<td>Eff 1</td>
<td>4</td>
<td>$1,050</td>
<td>3/22/17</td>
<td>7.7%</td>
<td>$1,065</td>
<td>$1,168</td>
<td>$1,425</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>1 1</td>
<td>42</td>
<td>$1,015</td>
<td>2/17/17</td>
<td>3.0%</td>
<td>$899</td>
<td>$1,204</td>
<td>$1,404</td>
</tr>
<tr>
<td>Deluxe / High Rise - Elev</td>
<td>2 2</td>
<td>--</td>
<td>$1,415</td>
<td>9/21/16</td>
<td>3.6%</td>
<td>$995</td>
<td>$1,150</td>
<td>$1,425</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>2 2</td>
<td>41</td>
<td>$1,115</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio / High Rise - Elev</td>
<td>Eff 1</td>
<td>78</td>
<td>800</td>
<td>$920</td>
<td>500</td>
<td>$1.84</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Deluxe Studio / High Rise</td>
<td>Eff 1</td>
<td>4</td>
<td>850</td>
<td>$1,050</td>
<td>550</td>
<td>$1.91</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>1 1</td>
<td>42</td>
<td>900</td>
<td>$1,015</td>
<td>950</td>
<td>$1.07</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Deluxe / High Rise - Elev</td>
<td>2 2</td>
<td>--</td>
<td>1200</td>
<td>$1,415</td>
<td>1,300</td>
<td>$1.09</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>2 2</td>
<td>41</td>
<td>1350</td>
<td>$1,115</td>
<td>1,300</td>
<td>$.86</td>
<td>Market</td>
<td></td>
</tr>
</tbody>
</table>

Floor Plans: Studio, One, One/Den, Two, Two/Den, Three, Four+

Adjusted Rent

- Incentives: None

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Lakewood Garden
Multifamily Community Profile

5656 Tidewater Drive
Norfolk, VA 23509

92 Units 1.1% Vacant (1 units vacant) as of 6/22/2017

Multifamily Community Profile
Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1979

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>43.5%</td>
<td>$729</td>
<td>736</td>
<td>$0.99</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>56.5%</td>
<td>$835</td>
<td>912</td>
<td>$0.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Pool-Outdr
- Comm Rm
- Basketball
- Centrl Lndry
- Tennis
- Elevator
- Volleyball
- Fitness
- CarWash
- Hot Tub
- BusinessCtr
- Sauna
- ComputerCtr
- Playground

Features

- Standard: Dishwasher; In Unit Laundry (Full Size); Central A/C; Carpet

Select Units: ADA Access

Optional($): --

Security: --

Parking 1: Free Surface Parking
Fee: --

Parking 2: --
Fee: --

Property Manager: KPM
Owner: --

Comments

Units can be modified per request for accessibility.
Dog run and picnic area. Assigned parking spaces.
New roofs put on in 2012. Vacancies: 1-2BR

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>40</td>
<td>$799</td>
<td>736</td>
<td>$1.09</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
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<td>2</td>
<td>1</td>
<td>52</td>
<td>$920</td>
<td>912</td>
<td>$1.01</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>1.1%</td>
<td>$729</td>
<td>$835</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>0.0%</td>
<td>$729</td>
<td>$840</td>
<td>--</td>
</tr>
<tr>
<td>9/21/16</td>
<td>1.1%</td>
<td>$729</td>
<td>$835</td>
<td>--</td>
</tr>
<tr>
<td>2/17/17</td>
<td>0.0%</td>
<td>$729</td>
<td>$840</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat; Cooking; Wtr/Swr; Hot Water; Electricity; Trash
- Heat Fuel: Electric

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
## Multifamily Community Profile

**Lansdale Gardens**

2713 Azalea Garden Road  
Norfolk, VA 23513

- **Community Type:** Market Rate - General  
- **Structure Type:** 2-Story Garden  
- **Opened in:** 1973  
- **96 Units**  
- **4.2% Vacant (4 units vacant) as of 7/20/2017**

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>84.4%</td>
<td>$640</td>
<td>750</td>
<td>$0.85</td>
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<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>15.6%</td>
<td>$725</td>
<td>850</td>
<td>$0.85</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- **Clubhouse:** 
- **Comm Rm:** 
- **Centrl Lndry:** ✓
- **Elevator:** 
- **Fitness:** 
- **Hot Tub:** 
- **Sauna:** 
- **Pool-Outdr:** 
- **Basketball:** 
- **Tennis:** 
- **Volleyball:** 
- **CarWash:**
- **BusinessCtr:**
- **ComputerCtr:**
- **Elevator:**

### Features

- **Standard:** Ceiling Fan; Carpet / Vinyl/Linoleum
- **Select Units:** --
- **Optional($):** --
- **Security:** --

### Parking

- **Parking 1:** Free Surface Parking  
  - Fee: --
- **Parking 2:** --  
  - Fee: --

### Property Manager

- **PMG Property Manag**

### Comments

- Motel style layout

### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>81</td>
<td>$640</td>
<td>750</td>
<td>$.85</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>15</td>
<td>$725</td>
<td>850</td>
<td>$.85</td>
<td>Market</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>4.2%</td>
<td>$640</td>
<td>$725</td>
<td>--</td>
</tr>
<tr>
<td>8/1/14</td>
<td>5.2%</td>
<td>$710</td>
<td>$725</td>
<td>--</td>
</tr>
<tr>
<td>8/21/12</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>12/13/10</td>
<td>1.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- **Incentives:** reduced security deposit
- **Utilities in Rent:**
  - Heat: Electric
  - Cooking:
  - Wtr/Swr: ✓
  - Hot Water: ✓
  - Electricity: ✓
  - Trash: ✓

---

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Larchmont

Multifamily Community Profile

5504-A Monroe Place
Norfolk, VA 23508

Property Manager: Thalhimer

Opened in 1938
Last Major Rehab in 2007

Community Type: Market Rate - General
Structure Type: 2-Story Garden

172 Units  0.0% Vacant (0 units vacant) as of 6/22/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>43.6%</td>
<td>$765</td>
<td>550</td>
<td>$1.39</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>56.4%</td>
<td>$885</td>
<td>713</td>
<td>$1.24</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Community Amenities

- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Pool-Outdr:
- Basketball:
- Tennis:
- Volleyball:
- CarWash:
- BusinessCtr:
- ComputerCtr:
- Playground:

Features

- Standard: Hardwood / Carpet
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --
- Property Manager: Thalhimer
- Owner: --

Comments

A substantial rehabilitation process began at the community on April 1, 2007.

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>75</td>
<td>$750</td>
<td>550</td>
<td>$1.36</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>97</td>
<td>$865</td>
<td>713</td>
<td>$1.21</td>
<td>--</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>0.0%</td>
<td>$765</td>
<td>$885</td>
<td>--</td>
</tr>
<tr>
<td>3/23/17</td>
<td>0.6%</td>
<td>$765</td>
<td>$885</td>
<td>--</td>
</tr>
<tr>
<td>9/21/16</td>
<td>0.0%</td>
<td>$740</td>
<td>$865</td>
<td>--</td>
</tr>
<tr>
<td>6/29/16</td>
<td>0.6%</td>
<td>$740</td>
<td>$865</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent

Incentives: None
Utilities in Rent: Heat: Electric
Cooking: Wtr/Swr:
Hot Water: Electricity: Trash:

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Law Building
Multifamily Community Profile

145 Granby St
Norfolk, VA

135 Units
3.7% Vacant (5 units vacant) as of 7/18/2017

Opened in 2015

Community Amenities

- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Pool-Outdr:
- Basketball:
- Tennis:
- Volleyball:
- CarWash:
- BusinessCtr:
- ComputerCtr:
- Elevator:
- Playground:

Features

- Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; HighCeilings; Hardwood
- Select Units: --
- Optional($): --
- Security: Staffed Door

Opening Feb 2015; started pre-leasing 12/1/14

Emory, Princeton, Harvard, Yale, Vanderbilt & Villanova units unavailable;

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>$1,145</td>
<td>524</td>
<td>$2.18</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$1,273</td>
<td>571</td>
<td>$2.23</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>4.4%</td>
<td>$1,803</td>
<td>912</td>
<td>$1.98</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Type: Market Rate - General
Structure Type: Mid Rise

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Floorplans (Published Rents as of 7/18/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baylor / Mid Rise - Elev</td>
<td>Eff 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,122</td>
<td>360</td>
<td>$3.12</td>
<td>Market</td>
</tr>
<tr>
<td>Emory / Mid Rise - Elev</td>
<td>Eff 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,122</td>
<td>394</td>
<td>$2.85</td>
<td>Market</td>
</tr>
<tr>
<td>Princeton/Harvard / Mid</td>
<td>Eff 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,122</td>
<td>586</td>
<td>$1.91</td>
<td>Market</td>
</tr>
<tr>
<td>Yale / Mid Rise - Elevator</td>
<td>Eff 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,122</td>
<td>757</td>
<td>$1.80</td>
<td>Market</td>
</tr>
<tr>
<td>Syracuse / Mid Rise - Ele</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>479</td>
<td>$2.61</td>
<td>Market</td>
</tr>
<tr>
<td>Cornell / Mid Rise - Ele</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>489</td>
<td>$2.55</td>
<td>Market</td>
</tr>
<tr>
<td>Rutgers/Albany / Mid Ris</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>549</td>
<td>$2.28</td>
<td>Market</td>
</tr>
<tr>
<td>Tulane / Mid Rise - Elev</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>560</td>
<td>$2.23</td>
<td>Market</td>
</tr>
<tr>
<td>Vanderbilt / Mid Rise - El</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>566</td>
<td>$2.21</td>
<td>Market</td>
</tr>
<tr>
<td>Duke / Mid Rise - Elevato</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>580</td>
<td>$2.15</td>
<td>Market</td>
</tr>
<tr>
<td>Columbia / Mid Rise - Ele</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>619</td>
<td>$2.02</td>
<td>Market</td>
</tr>
<tr>
<td>Stanford / Mid Rise - Elev</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>646</td>
<td>$1.93</td>
<td>Market</td>
</tr>
<tr>
<td>Dartmouth / Mid Rise - El</td>
<td>1 1</td>
<td>--</td>
<td>--</td>
<td>$1,064</td>
<td>$1,248</td>
<td>654</td>
<td>$1.91</td>
<td>Market</td>
</tr>
<tr>
<td>Villanova / Mid Rise - Ele</td>
<td>2 2</td>
<td>6</td>
<td>$1,064</td>
<td>$1,248</td>
<td>673</td>
<td>912</td>
<td>$1.94</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

- Date: 7/18/17
- %Vac: 3.7%
- 1BR: $1,273
- 2BR: $1,803
- 3BR: --

- Date: 3/23/17
- %Vac: 3.7%
- 1BR: $1,273
- 2BR: $1,803
- 3BR: --

- Date: 2/14/17
- %Vac: --
- 1BR: $1,273
- 2BR: $1,803
- 3BR: --

- Date: 9/21/16
- %Vac: 3.7%
- 1BR: $1,064
- 2BR: $1,803
- 3BR: --

Adjustments to Rent

- Incentives: None
- Utilities in Rent:
  - Heat: Electric
  - Cooking: Electric
  - Wtr/Swr: Electric
  - Trash: |

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Lexington Park
1225 Tidewater Dr.
Norfolk, VA 23504

Multifamily Community Profile
Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden

180 Units 0.0% Vacant (0 units vacant) as of 6/22/2017

Property Manager: Lawson Realty
Owner: --

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>6.7%</td>
<td>$656</td>
<td>648</td>
<td>$1.01</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>33.3%</td>
<td>$806</td>
<td>778</td>
<td>$1.04</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>45.6%</td>
<td>$895</td>
<td>1,055</td>
<td>$0.85</td>
</tr>
<tr>
<td>Four+</td>
<td>14.4%</td>
<td>$985</td>
<td>1,238</td>
<td>$0.80</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: Basketball: 
- Centrl Lndry: Tennis: 
- Elevator: Volleyball: 
- Fitness: CarWash: 
- Hot Tub: BusinessCtr: 
- Sauna: ComputerCtr: 
- Playground: 

Features

- Standard: Dishwasher; Central A/C; Vinyl/Linoleum
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --
- Property Manager: Lawson Realty
  Owner: --

Comments

Units have separate entrances. MKT Rents: 1BR-$893; 2BR-$1064; 3BR-$1230; 4BR-$1417

New units pay electric. Separate central a/c units. Rents listed are market rents, residents pay 30 percent of income

Waiting list 1 yr for 1&2 beds; 6-12 months for 3&4 beds.

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>12</td>
<td>$726</td>
<td>648</td>
<td>$1.12</td>
<td>LIHTC/ 50%</td>
<td>6/22/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>60</td>
<td>$891</td>
<td>778</td>
<td>$1.15</td>
<td>LIHTC/ 50%</td>
<td>10/2/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>2</td>
<td>82</td>
<td>$1,000</td>
<td>1,055</td>
<td>$.95</td>
<td>LIHTC/ 50%</td>
<td>1/30/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
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<tr>
<td>--</td>
<td>4</td>
<td>2</td>
<td>26</td>
<td>$1,107</td>
<td>1,238</td>
<td>$.89</td>
<td></td>
<td>LIHTC/ 50%</td>
<td>6/27/06</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent

Incentives:
None

Utilities in Rent: Heat: Yes, Cooking: Yes, Wtr/Swr: Yes
Hot Water: Yes, Electricity: Yes, Trash: Yes

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Lorraine, The

245 Granby Street
Norfolk, VA 23510

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 7-Story Adaptive Reuse

Opened in 2016

56 Units 8.9% Vacant (5 units vacant) as of 6/14/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One</td>
<td>53.6%</td>
<td>$1,235</td>
<td>586</td>
<td>$2.11</td>
</tr>
<tr>
<td>One/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>1.8%</td>
<td>$1,680</td>
<td>1,111</td>
<td>$1.51</td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Community Amenities

Clubhouse: Checkmark Pool-Outdr:
Comm Rm: Checkmark Basketball:
Centrl Lndry: Checkmark Tennis:
Elevator: Checkmark Volleyball:
Fitness: Checkmark CarWash:
Hot Tub: Checkmark BusinessCtr:
Sauna: Checkmark ComputerCtr:
Playground:

Features

Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size)

Select Units: --

Optional($): --

Security: --

Parking 1: --
Fee: --

Parking 2: --
Fee: --

Property Manager: Drucker & Falk
Owner: --

Comments

Custom cabinets, wood grain plank flooring, hard surface counters
Leased @ 91% Occupied @ 86%. Same leasing office as James Apts

Floorplans (Published Rents as of 6/14/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>1</td>
<td>25</td>
<td>$935</td>
<td>382</td>
<td>$2.45</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>30</td>
<td>$1,210</td>
<td>586</td>
<td>$2.07</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>$1,650</td>
<td>1,111</td>
<td>$1.49</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/14/17*</td>
<td>8.9%</td>
<td>$1,235</td>
<td>$1,680</td>
<td></td>
</tr>
<tr>
<td>3/22/17*</td>
<td>10.7%</td>
<td>$1,260</td>
<td>$1,680</td>
<td></td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Adjustments to Rent

Incentives:
Move-in credit of $400

Utilities in Rent:
Heat: Electric
Cooking: Electric
Wtr/Swr: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Mariner's Watch

440 Mariner’s Way
Norfolk, VA

Community Profile

Property Type: LIHTC - General
Structure Type: 2-Story Townhouse

434 Units
0.7% Vacant (3 units vacant) as of 5/31/2017
Opened in 1942
Last Major Rehab in 2001

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>50.0%</td>
<td>$872</td>
<td>1,070</td>
<td>$0.81</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>50.0%</td>
<td>$995</td>
<td>1,271</td>
<td>$0.78</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Community Amenities

- Clubhouse: Yes
- Pool-Outdr: Yes
- Comm Rm: No
- Basketball: No
- Centrl Lndry: Yes
- Tennis: No
- Elevator: No
- Volleyball: No
- Fitness: Yes
- CarWash: No
- Hot Tub: Yes
- BusinessCtr: No
- Sauna: No
- ComputerCtr: No
- Playground: No

Features

- Standard: Dishwasher; Disposal; Ceiling Fan; In Unit Laundry (Hook-ups); Central A/C
- Select Units: Patio/Balcony
- Optional($): --
- Security: Gated Entry
- Parking 1: Free Surface Parking
- Parking 2: --
- Fee: --

Property Manager: Frye Properties
Owner: --

Comments

- Patio on all units except alley units (Farrell St.). Hookups for full-size appliances. Private fenced in backyards.
- Kiddie pool.
- Received LIHTC/tax-exempt bond allocation in 1998. No wait list.

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>188</td>
<td>$880</td>
<td>1,091</td>
<td>$.81</td>
<td>LIHTC/60%</td>
<td>5/31/17</td>
<td>0.7%</td>
<td>--</td>
<td>$872</td>
<td>$995</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>29</td>
<td>$820</td>
<td>936</td>
<td>$.88</td>
<td>LIHTC/60%</td>
<td>1/30/17</td>
<td>3.0%</td>
<td>--</td>
<td>$872</td>
<td>$995</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>217</td>
<td>$995</td>
<td>1,271</td>
<td>$.78</td>
<td>LIHTC/60%</td>
<td>7/29/14</td>
<td>0.9%</td>
<td>--</td>
<td>$851</td>
<td>$960</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>0.7%</td>
<td>--</td>
<td>$872</td>
<td>$995</td>
</tr>
<tr>
<td>1/30/17</td>
<td>3.0%</td>
<td>--</td>
<td>$872</td>
<td>$995</td>
</tr>
<tr>
<td>7/29/14</td>
<td>0.9%</td>
<td>--</td>
<td>$851</td>
<td>$960</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Hot Water: Electric
- Trash: No

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VA710-012739

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

Marshall Manor II
1363 Kenton Ave
Norfolk, VA 23504

Community Profile:
- Community Type: LIHTC - General
- Structure Type: 2-Story Garden
- Opened in 2005

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>% Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>14.7%</td>
<td>$745</td>
<td>665</td>
<td>$1.12</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>36.8%</td>
<td>$885</td>
<td>775</td>
<td>$1.14</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>27.9%</td>
<td>$999</td>
<td>1,150</td>
<td>$0.87</td>
</tr>
<tr>
<td>Four+</td>
<td>5.9%</td>
<td>$1,095</td>
<td>1,275</td>
<td>$0.86</td>
</tr>
</tbody>
</table>

Community Amenities
- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features
- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --

Property Manager: Community Builders
Owner: --

Comments
Part of Broadcreek redevelopment

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th># Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>10</td>
<td>$745</td>
<td>665</td>
<td>$1.12</td>
<td>LIHTC/ 60%</td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>25</td>
<td>$885</td>
<td>775</td>
<td>$1.14</td>
<td>LIHTC/ 60%</td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>2</td>
<td>19</td>
<td>$999</td>
<td>1,150</td>
<td>$.87</td>
<td>LIHTC/ 60%</td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>4</td>
<td>2</td>
<td>4</td>
<td>$1,095</td>
<td>1,275</td>
<td>$.86</td>
<td>LIHTC/ 60%</td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>% Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$745</td>
<td>$885</td>
<td>$999</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- None

Utilities in Rent:
- Heat Fuel: Electric
- Heat:
- Cooking:
- Wtr/Swr:
- Hot Water:
- Electricity:
- Trash:

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(2) Published Rent is rent as quoted by management.
Marshall Manor III
1420 Merrimac Ave
Norfolk, VA 23504

Multifamily Community Profile

Community Type: LIHTC - General
Structure Type: 2-Story Garden
Opened in 2005

58 Units
0.0% Vacant (0 units vacant) as of 7/20/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>17.2%</td>
<td>$745</td>
<td>650</td>
<td>$1.15</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>43.1%</td>
<td>$885</td>
<td>750</td>
<td>$1.18</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>32.8%</td>
<td>$999</td>
<td>1,050</td>
<td>$0.95</td>
</tr>
<tr>
<td>Four+</td>
<td>6.9%</td>
<td>$1,095</td>
<td>1,200</td>
<td>$0.91</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: 
- Comm Rm: ☑
- Basketball: 
- Centrl Lndry: ☑
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtri: 
- Sauna: 
- ComputerCtri: 
- Playground: 

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: --
Fee: --

Property Manager: --
Owner: --

Comments

Part of Broadcreek redevelopment

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>10</td>
<td>$745</td>
<td>650</td>
<td>$1.15</td>
<td>LIHTC/60%</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>$745</td>
<td>$885</td>
<td>$999</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>25</td>
<td>$885</td>
<td>750</td>
<td>$1.18</td>
<td>LIHTC/60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
<td>2</td>
<td>19</td>
<td>$999</td>
<td>1,050</td>
<td>$.95</td>
<td>LIHTC/60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>4</td>
<td>2</td>
<td>4</td>
<td>$1,095</td>
<td>1,200</td>
<td>$.91</td>
<td>LIHTC/60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$745</td>
<td>$885</td>
<td>$999</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: ☑
- Heat Fuel: Electric
- Cooking: 
- Wtr/Swr: ☑
- Hot Water: 
- Electricity: 
- Trash: ☑

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(2) Published Rent is rent as quoted by management.
Meadowood

Multifamily Community Profile

6130 Edward Street
Norfolk, VA 23513

0.0% Vacant (0 units vacant) as of 6/23/2017

Community Profile

- **Community Type:** LIHTC - General
- **Structure Type:** 3-Story Garden
- **Opened in:** 2011
- **Property Manager:** SL Nusbaum

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Ave SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>33.3%</td>
<td>$1,021</td>
<td>850</td>
<td>$1.20</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>60.0%</td>
<td>$1,396</td>
<td>1,217</td>
<td>$1.15</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>6.7%</td>
<td>$1,532</td>
<td>1,380</td>
<td>$1.11</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent:
- **Date:** 6/23/17
- **%Vac:** 0.0%
- **Rent:** $1,021, $1,396, $1,532
- **Rent/SF:** $92

Program: LIHTC/50%

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lnrdy: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCrt: 
- Sauna: 
- ComputerCrt: 

Features

- Standard: Dishwasher; Disposal; Microwave; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; High Ceilings; Carpet/Ceramic
- Select Units: ADA Access
- Optional($): --
- Security: Fence; Gated Entry

Parking:
- Parking 1: Free Surface Parking
- Parking 2: --

Property Manager: SL Nusbaum
Owner: SL Nusbaum

Comments

- 36 units are targeted at 50% of AMI through the tax-exempt bond 80/20 program. Fire Pits. All electric utilities.
- Stainless steel appliances, granite counters. WL: 2-2BR/MKT; 2-1BR/TC; 1-2BR/TC.
- Tile floors in kitchens, baths. Gas grill, pond w/ fountain, cabanas. W.L. Discontinued. 9 people on waiting list.

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Napa / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>23</td>
<td>$780</td>
<td>850</td>
<td>$0.92</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Napa / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>37</td>
<td>$1,130</td>
<td>850</td>
<td>$1.33</td>
<td>Market</td>
</tr>
<tr>
<td>Sonoma / Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>$940</td>
<td>1,200</td>
<td>$0.78</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Sonoma / Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>42</td>
<td>$1,395</td>
<td>1,200</td>
<td>$1.16</td>
<td>Market</td>
</tr>
<tr>
<td>Vintage / Garden</td>
<td>ble Master S</td>
<td>2</td>
<td>2</td>
<td>7</td>
<td>$975</td>
<td>1,230</td>
<td>$0.79</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Vintage / Garden</td>
<td>ble Master S</td>
<td>2</td>
<td>2</td>
<td>55</td>
<td>$1,425</td>
<td>1,230</td>
<td>$1.16</td>
<td>Market</td>
</tr>
<tr>
<td>Chateau / Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>10</td>
<td>$1,580</td>
<td>1,380</td>
<td>$1.14</td>
<td>Market</td>
</tr>
<tr>
<td>Chateau / Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>2</td>
<td>$1,080</td>
<td>1,380</td>
<td>$0.78</td>
<td>LIHTC/50%</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
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</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>0.0%</td>
<td>$1,021</td>
<td>$1,396</td>
<td>$1,532</td>
</tr>
<tr>
<td>1/10/14</td>
<td>0.6%</td>
<td>$983</td>
<td>$1,395</td>
<td>$1,523</td>
</tr>
<tr>
<td>1/25/13</td>
<td>0.6%</td>
<td>$983</td>
<td>$1,393</td>
<td>$1,523</td>
</tr>
<tr>
<td>8/21/12</td>
<td>0.6%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- **Incentives:** None

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Merrimack Landing
8807 Monitor Way
Norfolk, VA 23503

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Townhouse

496 Units 0.0% Vacant (0 units vacant) as of 5/31/2017

Last Major Rehab in 2014 Opened in 1941

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
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<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>32.3%</td>
<td>$626</td>
<td>506</td>
<td>$1.24</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>50.0%</td>
<td>$712</td>
<td>677</td>
<td>$1.05</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>13.7%</td>
<td>$787</td>
<td>775</td>
<td>$1.02</td>
</tr>
<tr>
<td>Four+</td>
<td>5.6%</td>
<td>$987</td>
<td>1,350</td>
<td>$0.73</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Carpet / Tile
- Select Units: Dishwasher
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Property Manager: Lawson Realty
- Owner: --

Comments


On-site Recreation Center. 6 units on-hold for possible renovations.

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tile or Carpet / Duplex</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>160</td>
<td>$611</td>
<td>506</td>
<td>$1.21</td>
<td>Market</td>
</tr>
<tr>
<td>Tile / Duplex</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>116</td>
<td>$692</td>
<td>650</td>
<td>$1.06</td>
<td>Market</td>
</tr>
<tr>
<td>Tile / Townhouse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>132</td>
<td>$692</td>
<td>700</td>
<td>$.99</td>
<td>Market</td>
</tr>
<tr>
<td>Tile / Duplex</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>68</td>
<td>$762</td>
<td>775</td>
<td>$.98</td>
<td>Market</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>4</td>
<td>2</td>
<td>8</td>
<td>$975</td>
<td>1,350</td>
<td>$.72</td>
<td>Market</td>
</tr>
<tr>
<td>Tile / Townhouse</td>
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<td>4</td>
<td>1.5</td>
<td>20</td>
<td>$950</td>
<td>1,350</td>
<td>$.70</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>0.0%</td>
<td>$626</td>
<td>$712</td>
<td>$787</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.8%</td>
<td>$626</td>
<td>$712</td>
<td>$787</td>
</tr>
<tr>
<td>7/29/14</td>
<td>3.0%</td>
<td>$626</td>
<td>$712</td>
<td>$787</td>
</tr>
<tr>
<td>1/24/14</td>
<td>0.0%</td>
<td>$626</td>
<td>$712</td>
<td>$787</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: None
- Heat Fuel: Natural Gas
- Heat: 
- Cooking: 
- Wtr/Swr: 
- Hot Water: 
- Electricity: 
- Trash: 

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Metro on Granby

401 Granby Street
Norfolk, VA 23510

188 Units 1.1% Vacant (2 units vacant) as of 6/6/2017

Community Profile

Community Type: Market Rate - General
Structure Type: Mid Rise
Opened in 2014

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>19.7%</td>
<td>$1,074</td>
<td>464</td>
<td>$2.31</td>
</tr>
<tr>
<td>One</td>
<td>50.0%</td>
<td>$1,270</td>
<td>619</td>
<td>$2.05</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>30.3%</td>
<td>$1,769</td>
<td>1,007</td>
<td>$1.76</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent:

- Mid Rise - Elevator
  - Eff 1 18 $1,020 454 $2.25 Market
  - Eff 1 19 $1,080 474 $2.28 Market
  - 1 1 47 $1,195 573 $2.09 Market
  - 1 1 47 $1,295 664 $1.95 Market
  - Loft 2 2 29 $1,845 1,145 $1.61 Market
  - 2 2 28 $1,630 865 $1.88 Market

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>1.1%</td>
<td>$1,270</td>
<td>$1,769</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>2.7%</td>
<td>$1,228</td>
<td>$1,620</td>
<td>--</td>
</tr>
<tr>
<td>2/14/17</td>
<td>1.6%</td>
<td>$1,380</td>
<td>$1,877</td>
<td>--</td>
</tr>
<tr>
<td>12/13/16</td>
<td>4.3%</td>
<td>$1,284</td>
<td>$1,637</td>
<td>--</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Utilities in Rent:

- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

Adjustments to Rent

Incentives:

None

Comments

3 buildings - Loft at Granby 49 units, 401 Granby 65 units & 416 Boush 71 units. Vacant: 1 Eff, 1 & 2 2BR.

401 opened in 4/14 and 416 opened 8/14 Unit mix excludes lofts building which is only 1 & 2 bed

granite counters, ss appl, glass tile backsplash, plank flooring, rooftop garden, cyber café, dance studio, grill

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Mira Mar
7131 Sewells Point Road
Norfolk, VA 23513

Property Manager: PMG Management

Community Profile

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One</td>
<td>5.8%</td>
<td>$620</td>
<td>715</td>
<td>$0.87</td>
</tr>
<tr>
<td>One/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>61.9%</td>
<td>$675</td>
<td>997</td>
<td>$0.68</td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td>32.3%</td>
<td>$785</td>
<td>1,100</td>
<td>$0.71</td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Included in Rent
- Trash: Included in Rent

Utilities in Programs:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Included in Rent
- Trash: Included in Rent

Effective Rent:
- Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Published Rent as of 5/31/2017:
- Garden: 2BR: $620, 3BR: $785
- Garden: 2BR: $675, 3BR: $785
- Garden: 2BR: $785, 3BR: $785

Historic Vacancy & Eff. Rent (1):

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>0.0%</td>
<td>$620</td>
<td>$675</td>
<td>$785</td>
</tr>
<tr>
<td>1/30/17</td>
<td>1.3%</td>
<td>$620</td>
<td>$675</td>
<td>$785</td>
</tr>
<tr>
<td>1/10/14</td>
<td>4.5%</td>
<td>$570</td>
<td>$645</td>
<td>$755</td>
</tr>
<tr>
<td>1/30/13</td>
<td>3.9%</td>
<td>$550</td>
<td>$625</td>
<td>$735</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: No
- Pool-Outdr: No
- Comm Rm: No
- Basketball: No
- Centrl Lndry: Yes
- Tennis: No
- Elevator: No
- Volleyball: No
- Fitness: No
- Car Wash: No
- Hot Tub: No
- Business Ctr: No
- Sauna: No
- Computer Ctr: No
- Lift: No

Features

- Standard: Central A/C; Carpet / Vinyl/Linoleum
- Select Units: Dishwasher; Ice Maker; Ceiling Fan
- Optional ($): No
- Security: No
- Parking 1: Free Surface Parking
- Fee: $0
- Parking 2: No
- Fee: No

Incentives:
- None

Comments

Community's buildings in 2 clusters, one north of Johnstons Road and one south. Year Built is approximate.

Vacant: 0 units (0% vacant) as of 5/31/2017.

Electric hot water and cooking utilities. Dishwasher in 10 units, ceiling fan in most units. 2 laundry rooms.

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Mission College

1300 Lead St.
Norfolk, VA 23504

Map Ref: VA SH 220 H3

Community Type: LIHTC - General
Structure Type: 3-Story Garden/TH

260 Units 4.6% Vacant (12 units vacant) as of 6/23/2017

Last Major Rehab in 2008 Opened in 1990

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>13.8%</td>
<td>$664</td>
<td>563</td>
<td>$1.18</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>64.6%</td>
<td>$727</td>
<td>757</td>
<td>$0.96</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>13.8%</td>
<td>$846</td>
<td>1,019</td>
<td>$0.83</td>
</tr>
<tr>
<td>Four+</td>
<td>7.7%</td>
<td>$930</td>
<td>1,200</td>
<td>$0.77</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Pool-Outd
- Comm Rm
- Basketball
- Centrl Lndry
- Tennis
- Elevator
- Volleyball
- Fitness
- CarWash
- Hot Tub
- BusinessCtr
- Sauna
- ComputerCtr
- Playground

Features

- Standard: Dishwasher; Disposal; Central A/C; Carpet / Vinyl/Linoleum
- Select Units: In Unit Laundry; ADA Access
- Optional($): --
- Security: Patrol; Lighting
- Parking 1: Free Surface Parking
  Fee: $0
- Parking 2: --
- Property Manager: S.L. Nusbaum
  Owner: NRHA

Comments

No waitlist. Laundry hookups in 3BR & 4BR. Patrol after 5pm. TH 2-story. Vacant: 2BR/9MKT; 2BR/2TC; 4BR/1TC.
130-unit LIHTC renovation complete 12/31/08; 130-unit market-rate renovation complete 9/09. WL: 1 month for 2BR.

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>24</td>
<td>$623</td>
<td>563</td>
<td>$1.11</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>12</td>
<td>$745</td>
<td>563</td>
<td>$1.32</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>84</td>
<td>$845</td>
<td>757</td>
<td>$1.12</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>84</td>
<td>$741</td>
<td>757</td>
<td>$.98</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>24</td>
<td>$960</td>
<td>1,019</td>
<td>$.94</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>12</td>
<td>$850</td>
<td>1,019</td>
<td>$.83</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>4</td>
<td>2.5</td>
<td>10</td>
<td>$943</td>
<td>1,200</td>
<td>$.79</td>
<td>LIHTC/50%</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>4</td>
<td>2.5</td>
<td>10</td>
<td>$1,085</td>
<td>1,200</td>
<td>$.90</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>4.6%</td>
<td>$664</td>
<td>$727</td>
<td>$946</td>
</tr>
<tr>
<td>3/22/17</td>
<td>4.2%</td>
<td>$659</td>
<td>$782</td>
<td>$907</td>
</tr>
<tr>
<td>2/14/17</td>
<td>3.1%</td>
<td>$659</td>
<td>$782</td>
<td>$907</td>
</tr>
<tr>
<td>9/21/16</td>
<td>0.8%</td>
<td>$659</td>
<td>$782</td>
<td>$907</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives:
  1 month free if move-in by end of June
- Utilities in Rent:
  Heat: Electric
  Cooking: Electric
  Wtr/Swr: Electric
  Trash: Electric

Mission College

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
**Multifamily Community Profile**

328 East Freemason Street  
Norfolk, VA 23510

- **Property Manager:** SL Nusbaum
- **Opened in:** 2011
- **Units:** 121
- **Vacant (0 units vacant) as of 6/6/2017:** 0.0%

**Unit Mix & Effective Rent (1)**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>35.5%</td>
<td>$1,441</td>
<td>846</td>
<td>$1.70</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>48.8%</td>
<td>$1,834</td>
<td>1,261</td>
<td>$1.45</td>
</tr>
<tr>
<td>Two/Den</td>
<td>3.3%</td>
<td>$1,996</td>
<td>1,085</td>
<td>$1.84</td>
</tr>
<tr>
<td>Three</td>
<td>10.7%</td>
<td>$2,168</td>
<td>1,408</td>
<td>$1.54</td>
</tr>
<tr>
<td>Four+</td>
<td>1.7%</td>
<td>$2,660</td>
<td>1,610</td>
<td>$1.65</td>
</tr>
</tbody>
</table>

**Community Amenities**

- Clubhouse: [ ]
- Pool-Outr: [ ]
- Comm Rm: [ ]
- Basketball: [ ]
- Centrl Lndry: [ ]
- Tennis: [ ]
- Elevator: [ ]
- Volleyball: [ ]
- Fitness: [ ]
- CarWash: [ ]
- Hot Tub: [ ]
- BusinessCtr: [ ]
- Sauna: [ ]
- ComputerCtr: [ ]
- Playground: [ ]

**Features**

- Standard: Dishwasher; Disposal; Microwave; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; High Ceilings; Carpet / Ceramic
- Select Units: Storage
- Optional($):
- Security: Intercom; Keyed Bldg Entry
- Parking 1: Structured Garage  
  Fee: $50
- Parking 2: --  
  Fee: --

**Owner:**  
**Property Manager:** SL Nusbaum

**Comments**

- Ground floor commercial space (Buffalo Wild Wings), other space vacant. 23 floor plans. All electric util.
- 1st building open 6/1/11; Last building 8/15/11. Stainless steel appl, granite counters. 4 grills. Storage $40-$100.
- Buildings surround Bank Street public garage, where spaces are $50/mo. 3 CY, 1 w/ fire pit. Select balcony storage.

**Floorplans (Published Rents as of 6/6/2017) (2)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>43</td>
<td>$1,431</td>
<td>846</td>
<td>$1.69</td>
<td>Market</td>
<td>6/6/17</td>
<td>0.0%</td>
<td>$1,441</td>
<td>$1,844</td>
<td>$2,168</td>
</tr>
<tr>
<td>Loft / Mid Rise - Elevator</td>
<td>Den</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>$1,986</td>
<td>1,085</td>
<td>$1.83</td>
<td>Market</td>
<td>3/22/17</td>
<td>0.8%</td>
<td>$1,499</td>
<td>$2,045</td>
<td>$2,356</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>59</td>
<td>$1,824</td>
<td>1,261</td>
<td>$1.45</td>
<td>Market</td>
<td>2/17/17</td>
<td>0.8%</td>
<td>$1,535</td>
<td>$1,813</td>
<td>$2,279</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>7</td>
<td>$2,087</td>
<td>1,373</td>
<td>$1.52</td>
<td>Market</td>
<td>12/21/16</td>
<td>5.0%</td>
<td>$1,328</td>
<td>$1,677</td>
<td>$1,989</td>
</tr>
<tr>
<td>Loft / Mid Rise - Elevator</td>
<td>Den</td>
<td>3</td>
<td>3</td>
<td>6</td>
<td>$2,241</td>
<td>1,450</td>
<td>$1.55</td>
<td>Market</td>
<td>--</td>
<td>*</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

*Indicates initial lease-up.

**Historic Vacancy & Eff. Rent (1)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>43</td>
<td>$1,431</td>
<td>846</td>
<td>$1.69</td>
<td>Market</td>
<td>6/6/17</td>
<td>0.0%</td>
<td>$1,441</td>
<td>$1,844</td>
<td>$2,168</td>
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<tr>
<td>Loft / Mid Rise - Elevator</td>
<td>Den</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>$1,986</td>
<td>1,085</td>
<td>$1.83</td>
<td>Market</td>
<td>3/22/17</td>
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<td>$2,045</td>
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<td>59</td>
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<td>$2,087</td>
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<td>$1.52</td>
<td>Market</td>
<td>12/21/16</td>
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<td>$1,677</td>
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<td>6</td>
<td>$2,241</td>
<td>1,450</td>
<td>$1.55</td>
<td>Market</td>
<td>--</td>
<td>*</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

*Indicates initial lease-up.

**Adjustments to Rent**

- **Incentives:** Daily Pricing
- **Utilities in Rent:** Heat: Electric
- **Heat Fuel:** Electric
- **Cooking:** Electric
- **Wtr/Swr:** Electric
- **Hot Water:** Electric
- **Trash:** Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
# Moultrie Drive
## Multifamily Community Profile

**Address:** 1408-1410 Moultrie Drive  
**City:** Norfolk **State:** VA **Zip:** 23602

**Property Manager:** Community Alternatives  
**Opened in:** 1980

## Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
<td>500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

## Community Amenities

- Clubhouse: Yes  
- Pool-Outdr: No  
- Comm Rm: Yes  
- Basketball: No  
- Centrl Lndry: Yes  
- Tennis: Yes  
- Elevator: Yes  
- Volleyball: No  
- Fitness: Yes  
- CarWash: Yes  
- Hot Tub: Yes  
- BusinessCtr: Yes  
- Sauna: Yes  
- ComputerCtr: Yes  
- Playground: Yes

## Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --

## Parking

- Parking 1: Free Surface Parking  
- Parking 2: --

## Property Manager

- Owner: Community Alternatives

## Comments

**HUD**

## Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

## Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>10</td>
<td>500</td>
<td></td>
<td></td>
<td>Section 8</td>
<td>7/20/17</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

## Adjustments to Rent

**Utilities in Rent:**  
- Heat: Yes  
- Cooking: Yes  
- Wtr/Swr: Yes  
- Hot Water: Yes  
- Electricity: Yes  
- Trash: Yes

---

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

Norcova Gardens
2307 Norcova Avenue
Norfolk, VA 23513

40 Units 2.5% Vacant (1 units vacant) as of 3/22/2017

Opened in 1968

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>20.0%</td>
<td>$750</td>
<td>640</td>
<td>$1.17</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>80.0%</td>
<td>$830</td>
<td>816</td>
<td>$1.02</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Community Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clubhouse:</td>
</tr>
<tr>
<td>Pool-Outdr:</td>
</tr>
<tr>
<td>Comm Rm:</td>
</tr>
<tr>
<td>Basketball:</td>
</tr>
<tr>
<td>Centrl Lndry:</td>
</tr>
<tr>
<td>Tennis:</td>
</tr>
<tr>
<td>Elevator:</td>
</tr>
<tr>
<td>Volleyball:</td>
</tr>
<tr>
<td>Fitness:</td>
</tr>
<tr>
<td>CarWash:</td>
</tr>
<tr>
<td>Hot Tub:</td>
</tr>
<tr>
<td>BusinessCtr:</td>
</tr>
<tr>
<td>Sauna:</td>
</tr>
<tr>
<td>ComputerCtr:</td>
</tr>
<tr>
<td>Elevator:</td>
</tr>
</tbody>
</table>

Features

Standard: Dishwasher; Disposal; In Unit Laundry (Stacked); Central A/C; Carpet / Vinyl/Linoleum

Select Units: --

Optional($): --

Security: --

Parking 1: Free Surface Parking
Fee: $0

Parking 2: --
Fee: --

Property Manager: S.L. Nusbaum
Owner: --

Comments

No on-site management office; managed out of University Gardens. Rents are a range for 3 communities.

Going through renovation.

Select units have washer/dryer hookups. 39 units carpeted; 1 unit has hardwood floors.

Floorplans (Published Rents as of 3/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>Carpet</td>
<td>1</td>
<td>1</td>
<td>8</td>
<td>$725</td>
<td>640</td>
<td>$1.13</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>Carpet</td>
<td>2</td>
<td>1</td>
<td>32</td>
<td>$800</td>
<td>816</td>
<td>$.98</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/22/17</td>
<td>2.5%</td>
<td>$750</td>
<td>$830</td>
<td>--</td>
</tr>
<tr>
<td>2/17/17</td>
<td>5.0%</td>
<td>$830</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>9/21/16</td>
<td>7.5%</td>
<td>$793</td>
<td>$873</td>
<td>--</td>
</tr>
<tr>
<td>6/29/16</td>
<td>7.5%</td>
<td>$848</td>
<td>$1,070</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
None

Utilities in Rent: Heat Fuel: Electric
Heat: Cooking: Wtr/Swr: Electricity: Trash: 

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Northshore Gardens
7701 Enfield Avenue
Norfolk, VA 23505

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1964

212 Units 0.0% Vacant (0 units vacant) as of 5/31/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>27.8%</td>
<td>$850</td>
<td>768</td>
<td>$1.11</td>
</tr>
<tr>
<td>One/Den</td>
<td>6.6%</td>
<td>$888</td>
<td>878</td>
<td>$1.01</td>
</tr>
<tr>
<td>Two</td>
<td>52.4%</td>
<td>$955</td>
<td>913</td>
<td>$1.05</td>
</tr>
<tr>
<td>Two/Den</td>
<td>5.7%</td>
<td>$988</td>
<td>1,011</td>
<td>$0.98</td>
</tr>
<tr>
<td>Three</td>
<td>7.5%</td>
<td>$1,103</td>
<td>1,066</td>
<td>$1.03</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: □
- Basketball: □
- Centrl Lndry: ☑
- Tennis: □
- Elevator: □
- Volleyball: □
- Fitness: □
- CarWash: □
- Hot Tub: □
- BusinessCtr: □
- Sauna: □
- ComputerCtr: □
- Playground: ☑

Features

- Standard: Disposal; Ice Maker; Ceiling Fan; Central A/C; Patio/Balcony; Carpet
- Select Units: Dishwasher; In Unit Laundry
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --

Property Manager: S.L. Nusbaum Realty
Owner: --

Comments

Washers & dryers in select units.

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pine / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>59</td>
<td>$875</td>
<td>768</td>
<td>$1.14</td>
<td>Market</td>
<td>5/31/17</td>
<td>0.0%</td>
<td>$557</td>
<td>$58</td>
<td>$1,103</td>
</tr>
<tr>
<td>Oak / Garden</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>14</td>
<td>$913</td>
<td>878</td>
<td>$1.04</td>
<td>Market</td>
<td>1/30/17</td>
<td>0.0%</td>
<td>$875</td>
<td>$983</td>
<td>$1,143</td>
</tr>
<tr>
<td>Elm / Garden</td>
<td>Den</td>
<td>2</td>
<td>1</td>
<td>12</td>
<td>$1,018</td>
<td>1,011</td>
<td>$1.01</td>
<td>Market</td>
<td>8/4/14</td>
<td>2.8%</td>
<td>$737</td>
<td>$831</td>
<td>$1,068</td>
</tr>
<tr>
<td>Maple / Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>111</td>
<td>$985</td>
<td>913</td>
<td>$1.08</td>
<td>Market</td>
<td>1/24/14</td>
<td>1.9%</td>
<td>$760</td>
<td>$776</td>
<td>$1,019</td>
</tr>
<tr>
<td>Willow / Garden</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>16</td>
<td>$1,143</td>
<td>1,066</td>
<td>$1.07</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
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</thead>
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<td>5/31/17</td>
<td>0.0%</td>
<td>$557</td>
<td>$58</td>
<td>$1,103</td>
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<tr>
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<td>1/30/17</td>
<td>0.0%</td>
<td>$875</td>
<td>$983</td>
<td>$1,143</td>
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<tr>
<td>Elm / Garden</td>
<td>8/4/14</td>
<td>2.8%</td>
<td>$737</td>
<td>$831</td>
<td>$1,068</td>
</tr>
<tr>
<td>Maple / Garden</td>
<td>1/24/14</td>
<td>1.9%</td>
<td>$760</td>
<td>$776</td>
<td>$1,019</td>
</tr>
<tr>
<td>Willow / Garden</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat: Natural Gas
- Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: ☑
- Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Norview Garden

6931 Sewells Point Rd
Norfolk, VA 23513

40 Units 2.5% Vacant (1 units vacant) as of 6/22/2017

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1973

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>87.5%</td>
<td>$720</td>
<td>724</td>
<td>$0.99</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>12.5%</td>
<td>$775</td>
<td>860</td>
<td>$0.90</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☐
- Pool-Outdr: ☐
- Comm Rm: ☐
- Basketball: ☐
- Centrl Lndry: ☑
- Tennis: ☐
- Elevator: ☐
- Volleyball: ☐
- Fitness: ☐
- CarWash: ☐
- Hot Tub: ☐
- BusinessCtr: ☐
- Sauna: ☐
- ComputerCtr: ☐

Features

- Standard: Microwave; Central A/C; Hardwood
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --
- Property Manager: Seminole Trail Mgt
  Owner: --

Comments

- Large eat-in kitchen.
- Vacancies: 1-2BR

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>35</td>
<td>$700</td>
<td>724</td>
<td>$.97</td>
<td>Market</td>
<td>6/22/17</td>
<td>2.5%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>5</td>
<td>$750</td>
<td>860</td>
<td>$.87</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

- Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
- Published Rent is rent as quoted by management.
### Multifamily Community Profile

**Nottingham Apts**  
3045 Sewells Point Rd  
Norfolk, VA  

- **Units:** 40  
- **Vacancy:** 2.5% Vacant (1 units vacant) as of 7/19/2017

**Property Manager:** United Prop Associat  
**Owner:** --

**Community Type:** Market Rate - General  
**Structure Type:** 2-Story Garden  
**Opened in:** 1985

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$828</td>
<td>900</td>
<td>$0.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

**Utilities in Rent:**  
- Heat Fuel: --  
- Water/Sewer: --  
- Trash: --

### Community Amenities

- **Clubhouse:** --  
- **Comm Rm:** --  
- **Centrl Lndry:** --  
- **Elevator:** --  
- **Fitness:** --  
- **Hot Tub:** --  
- **Sauna:** --  
- **Pool-Outdr:** --  
- **Basketball:** --  
- **Tennis:** --  
- **Volleyball:** --  
- **CarWash:** --  
- **BusinessCtr:** --  
- **ComputerCtr:** --  
- **Elevator:** --

### Features

- **Standard:** Dishwasher; Disposal; Carpet
- **Select Units:** --
- **Optional($):** --
- **Security:** --
- **Parking 1:** Free Surface Parking  
  - **Fee:** --
- **Parking 2:** --  
  - **Fee:** --
- **Property Manager:** United Prop Associat
- **Owner:** --

### Comments

- 2 surface parking spaces

### Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR ($)</th>
<th>2BR ($)</th>
<th>3BR ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>2</td>
<td>1</td>
<td>40</td>
<td>$808</td>
<td>900</td>
<td>$.90</td>
<td>--</td>
<td>7/19/17</td>
<td>2.5%</td>
<td>--</td>
<td>$828</td>
<td>--</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

- **Incentives:** no specials
- **Utilities in Rent:**
  - Heat: --
  - Cooking: --
  - Water/Sewer: --
  - Hot Water: --
  - Electricity: --
  - Trash: --

---

© 2017 Real Property Research Group, Inc.  
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Oak Park Apts
1500 Berkley Ave
Norfolk, VA 23523

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden
Opened in 1970

40 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>50.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>50.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Community Amenities

- Clubhouse
- Comm Rm
- Centrl Lndry
- Elevator
- Fitness
- Hot Tub
- Sauna
- Pool-Outdr
- Basketball
- Volleyball
- CarWash
- BusinessCtr
- ComputerCtr

Features

- Standard: Dishwasher

Select Units:

Optional($):

Security:

Parking 1: Free Surface Parking
Fee:

Parking 2: --
Fee:

Property Manager: Lawson Realty Corp
Owner:

Comments

HUD Sec 8

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>20</td>
<td>--</td>
<td>600</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>20</td>
<td>--</td>
<td>800</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives:
- Utilities in Rent: Heat: Electric
  - Heat: Yes, Cooking: Yes, Wtr/Swr: Yes
  - Hot Water: Yes, Electricity: Yes, Trash: No

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Oakmont North

1324 Johnstons Road
Norfolk, VA 23513

407 Units 1.7% Vacant (7 units vacant) as of 6/21/2017

Open in 1968

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>82.3%</td>
<td>$700</td>
<td>700</td>
<td>$1.00</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>17.7%</td>
<td>$800</td>
<td>850</td>
<td>$0.94</td>
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<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Carpet / Vinyl/Linoleum

Select Units: Dishwasher; In Unit Laundry; ADA Access

Optional($): --

Security: --

Parking 1: Free Surface Parking
Fee: $0

Parking 2: --
Fee: --

Property Manager: The Lawson Compan
Owner: NRHA

Comments

Storage units $60/month.

7 coin laundry rooms. 3 playgrounds.

Family Investment Center on-site: computer room, daycare, gym classes, banquet facility.

Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>335</td>
<td>$780</td>
<td>700</td>
<td>$1.11</td>
<td>Market</td>
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<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>72</td>
<td>$895</td>
<td>850</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/21/17</td>
<td>1.7%</td>
<td>--</td>
<td>$700</td>
<td>$900</td>
</tr>
<tr>
<td>1/10/14</td>
<td>2.2%</td>
<td>--</td>
<td>$670</td>
<td>$755</td>
</tr>
<tr>
<td>8/9/12</td>
<td>2.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None

Utilities in Rent: Heat: Electric
Cooking: Electric
Wtr/Swr: Electric
Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

(2) Published Rent is rent as quoted by management.
Olympic Village
815 Pecan Point Rd.
Norfolk, VA 23502

Map Ref: VA SH 221 E4
Community Type: Market Rate - General
Structure Type: 2-Story Garden

142 Units 0.0% Vacant (0 units vacant) as of 6/6/2017
Opened in 1980

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>36.6%</td>
<td>$799</td>
<td>850</td>
<td>$0.94</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>63.4%</td>
<td>$899</td>
<td>912</td>
<td>$0.99</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr: [x]
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Elevator:

Features

- Standard: Disposal; Ice Maker; In Unit Laundry (Full Size); Central A/C; Carpet / Vinyl/Linoleum

Select Units:

Optional($):

Security:

Parking 1: Free Surface Parking
Fee: --

Parking 2: --
Fee: --

Property Manager: KPM
Owner: --

Comments

All units have separate entrances.

Surface parking is in assigned spaces.

No on-site laundry facility, due to availability of washers/dryers in units.

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>-- 1 1 52 $799 850 $.94</td>
<td>-- 2 1 90 $899 912 $.99</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>0.0%</td>
<td>$799</td>
<td>$999</td>
<td>--</td>
</tr>
<tr>
<td>12/2/16</td>
<td>2.8%</td>
<td>$732</td>
<td>$824</td>
<td>--</td>
</tr>
<tr>
<td>1/10/14</td>
<td>7.0%</td>
<td>$784</td>
<td>$892</td>
<td>--</td>
</tr>
<tr>
<td>1/25/13</td>
<td>4.9%</td>
<td>$784</td>
<td>$892</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: One
- Cooking: Electric
- Wtr/Swr: Yes
- Hot Water: Electric
- Trash: Yes

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Park Crescent

6450 Crescent Way
Norfolk, VA 23513

Community Type: Market Rate - General
Structure Type: 3-Story Mid Rise

Opened in 1991

400 Units
4.3% Vacant (17 units vacant) as of 6/22/2017

Property Manager: Gumenick
Owner: --

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>29.0%</td>
<td>$1,223</td>
<td>844</td>
<td>$1.45</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>51.0%</td>
<td>$1,174</td>
<td>1,170</td>
<td>$1.00</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>20.0%</td>
<td>$1,489</td>
<td>1,560</td>
<td>$0.95</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ✓
- Pool-Outdr: ✓
- Comm Rm: □
- Basketball: □
- Centrl Lndry: □
- Tennis: □
- Elevator: ✓
- Volleyball: □
- Fitness: ✓
- CarWash: □
- Hot Tub: ✓
- BusinessCtr: □
- Sauna: □
- ComputerCtr: □
- Elevator: □

Features

- Standard: Dishwasher; Disposal; Microwave; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Storage (In Unit); Carpet
- Select Units: Ceiling Fan; Fireplace; HighCeilings; ADA Access
- Optional($): --
- Security: Staffed Door

Parking 1: Free Surface Parking
Fee: --

Parking 2: Detached Garage
Fee: $98

Comments


Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>56</td>
<td>$1,175</td>
<td>826</td>
<td>$1.42</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>60</td>
<td>$1,220</td>
<td>860</td>
<td>$1.42</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>148</td>
<td>$1,154</td>
<td>1,265</td>
<td>$.91</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>56</td>
<td>$1,116</td>
<td>920</td>
<td>$1.21</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>80</td>
<td>$1,454</td>
<td>1,560</td>
<td>$.93</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>4.3%</td>
<td>$1,223</td>
<td>$1,174</td>
<td>$1,489</td>
</tr>
<tr>
<td>7/29/14</td>
<td>8.8%</td>
<td>$973</td>
<td>$1,355</td>
<td>$1,516</td>
</tr>
<tr>
<td>1/10/14</td>
<td>10.3%</td>
<td>$1,067</td>
<td>$1,224</td>
<td>$1,570</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- Yieldstar/ No specials

Utilities in Rent:
- Heat Fuel: Natural Gas
- Heat: □
- Cooking: □
- Wtr/Swr: □
- Hot Water: □
- Electricity: □
- Trash: □

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Park Terrace

1120 Park Ave
Norfolk, VA 23504

0.0% Vacant (0 units vacant) as of 6/23/2017

81 Units

Property Manager: S.L. Nusbaum Realty

Owner: --

Multifamily Community Profile

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden
Opened in 1976

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Eff</th>
<th>One</th>
<th>One/Den</th>
<th>Two</th>
<th>Two/Den</th>
<th>Three</th>
<th>Four+</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>70.4%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>29.6%</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>57</td>
<td>840</td>
<td>--</td>
<td>Section 8</td>
<td>6/23/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>24</td>
<td>1,071</td>
<td>--</td>
<td>Section 8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

Utilities in Rent: --

Incentives:

Heat: --
Cooking: --
Wtr/Swr: --
Hot Water: --
Electricity: --
Trash: --

Community Amenities

Clubhouse: --
Comm Rm: --
Centrl Lndry: --
Elevator: --
Fitness: --
Hot Tub: --
Sauna: --
Playground: --

Features

Standard: --
Select Units: --
Optional($): --
Security: --
Parking 1: --
Parking 2: --

Comments

WL: Closed

Floorplans (Published Rents as of 6/23/2017) (2)

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Park Towne

3857 Flowerfield Road
Norfolk, VA 23518

0.5% Vacant (2 units vacant) as of 6/1/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Ave SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>20.1%</td>
<td>$914</td>
<td>684</td>
<td>$1.34</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>54.3%</td>
<td>$1,030</td>
<td>800</td>
<td>$1.29</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>25.6%</td>
<td>$1,350</td>
<td>1,216</td>
<td>$1.11</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: ☐
- Basketball: ☐
- Centrl Lndry: ☑
- Tennis: ☐
- Elevator: ☐
- Volleyball: ☐
- Fitness: ☐
- CarWash: ☐
- Hot Tub: ☐
- BusinessCtr: ☐
- Sauna: ☐
- ComputerCtr: ☐
- Playground: ☑

Features

- Standard: Disposal; Ice Maker; Ceiling Fan; Central A/C; Carpet / Vinyl/Linoleum
- Select Units: Dishwasher; Microwave; In Unit Laundry; Patio/Balcony; ADA Access
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: --

Parking Fee: --

Property Manager: S.L. Nusbaum
Owner: --

Comments

Tenants of 32 3BR units pay all utilities. Gas cooking. Dishwasher in 2BR & 3BR. Micro, W/D in 3BR. Hookups in 2BRs.

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>2-story buildings / Garde</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>80</td>
<td>$909</td>
<td>684</td>
<td>$1.33</td>
<td>Market</td>
</tr>
<tr>
<td>2-story buildings / Garde</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>216</td>
<td>$1,025</td>
<td>800</td>
<td>$1.28</td>
<td>Market</td>
</tr>
<tr>
<td>2-story / Townhouse</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>70</td>
<td>$1,319</td>
<td>1,178</td>
<td>$1.12</td>
<td>Market</td>
</tr>
<tr>
<td>3-story buildings / Garde</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>32</td>
<td>$1,419</td>
<td>1,300</td>
<td>$1.09</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>0.5%</td>
<td>$914</td>
<td>$1,030</td>
<td>$1,350</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.5%</td>
<td>$914</td>
<td>$1,030</td>
<td>$1,350</td>
</tr>
<tr>
<td>1/10/14</td>
<td>0.8%</td>
<td>$788</td>
<td>$959</td>
<td>$1,183</td>
</tr>
<tr>
<td>1/29/13</td>
<td>1.8%</td>
<td>$779</td>
<td>$872</td>
<td>$1,173</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: ☐
- Heat Fuel: Natural Gas
- Heat: ☐
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☐
- Electricity: ☐
- Trash: ☐

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Parkwood Manor

7703 Major Avenue
Norfolk, VA 23505

Multifamily Community Profile

Community Type: LIHTC - General
Structure Type: 2-Story Garden

Opened in 1947
Last Major Rehab in 1997

100 Units
6.0% Vacant (6 units vacant) as of 7/19/2017

Property Manager:

Bedroom   %Total   Avg Rent   Avg SqFt   Avg $/SqFt
Eff   --   --   --   --
One   48.0%   $732   615   $1.19
One/Den   --   --   --   --
Two   52.0%   $873   795   $1.10
Two/Den   --   --   --   --
Three   --   --   --   --
Four+   --   --   --   --

Utilities in Rent:
Heat: Electric
Cooking: Electric
Wtr/Swr: Electric

Clubhouse: Pool-Outdr:
Comm Rm: Baseball:
Centrl Lndry: Tennis:
Elevator: Volleyball:
Fitness: CarWash:
Hot Tub: BusinessCtr:
Sauna: ComputerCtr:

Standard: Central A/C; Carpet

Features

Select Units:
Optional($):
Security:
Parking 1: Free Surface Parking

Parking 2: Free

Property Manager: Artcraft Mgmt
Owner:

Incentives:
NONE

Adjustments to Rent

Utilities in Rent: Heat Fuel: Electric
Heat: Electric
Hot Water: Electric

Resident referral $200
Community received tax-exempt bond/LIHTC allocation for rehab in 1997.
No WL

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>48</td>
<td>$737</td>
<td>615</td>
<td>$1.20</td>
<td>LIHTC/ 60%</td>
<td>7/19/17</td>
<td>6.0%</td>
<td>$732</td>
<td>$873</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>52</td>
<td>$878</td>
<td>795</td>
<td>$1.10</td>
<td>LIHTC/ 60%</td>
<td>3/19/07</td>
<td>5.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>6.0%</td>
<td>$732</td>
<td>$873</td>
<td>--</td>
</tr>
<tr>
<td>3/19/07</td>
<td>5.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
**Pembroke Towers**

601 Pembroke Avenue  
Norfolk, VA 23507

**CommunityType:** Market Rate - General  
**Structure Type:** 13-Story High-Rise  
**Opened in 1964**

168 Units  
3.0% Vacant (5 units vacant) as of 6/14/2017

---

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>30.4%</td>
<td>$850</td>
<td>460</td>
<td>$1.85</td>
</tr>
<tr>
<td>One</td>
<td>44.6%</td>
<td>$1,036</td>
<td>726</td>
<td>$1.43</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>16.1%</td>
<td>$1,298</td>
<td>1,140</td>
<td>$1.14</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>8.9%</td>
<td>$1,338</td>
<td>1,242</td>
<td>$1.08</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse:  
- Pool-Outdr: ✔
- Comm Rm:  
- Basketball:  
- Centrl Lndry: ✔
- Tennis:  
- Elevator:  
- Volleyball:  
- Fitness:  
- CarWash:  
- Hot Tub: ✔
- BusinessCtr:  
- Sauna:  
- ComputerCtr:  
- Playground:  

### Features

- Standard: Dishwasher; Disposal; Microwave; Ice Maker; Central A/C; Patio/Balcony; HighCeilings; Cable TV; Carpet / Hardwood
- Select Units: --
- Optional($): --
- Security: --

### Parking

- Parking 1: Paid Structured  
  Fee: $65
- Parking 2: Free Surface Parking  
  Fee: --

### Property Manager

- JMG Realty  
- Owner: --

---

### Comments

- All units: 9-foot ceilings. Fresh paint. Laminate counters. Newest appliances are black, others almond.
- Garage under building. Now accept pets ($250 deposit + $25/mo)
- College grad, med students, military.

---

### Floorplans (Published Rents as of 6/14/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Rise - Elevator</td>
<td>Studio</td>
<td>Eff</td>
<td>1</td>
<td>51</td>
<td>$1,023</td>
<td>460</td>
<td>$2.22</td>
<td>Market</td>
<td>6/14/17</td>
<td>3.0%</td>
<td>$1,036</td>
<td>$1,298</td>
<td>$1,338</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>75</td>
<td>$1,245</td>
<td>726</td>
<td>$1.71</td>
<td>Market</td>
<td>3/22/17</td>
<td>2.4%</td>
<td>$941</td>
<td>$1,309</td>
<td>$1,474</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>27</td>
<td>$1,558</td>
<td>1,140</td>
<td>$1.37</td>
<td>Market</td>
<td>9/21/16</td>
<td>1.8%</td>
<td>$825</td>
<td>$1,323</td>
<td>$1,330</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>15</td>
<td>$1,634</td>
<td>1,242</td>
<td>$1.32</td>
<td>Market</td>
<td>6/17/16</td>
<td>4.8%</td>
<td>$830</td>
<td>$1,130</td>
<td>$1,490</td>
</tr>
</tbody>
</table>

---

### Historic Vacancy & Eff. Rent (1)

![Image]

---

### Adjustments to Rent

- Incentives:  
  - $500 off 1 mo.
- Utilities in Rent:  
  - Heat: ✔
  - Cooking: ✔
  - Wtr/Swr: ✔
- Heat: ✔
- Hot Water: ✔
- Electricity: ✔
- Trash: ✔

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

(2) Published Rent is rent as quoted by management.
## Multifamily Community Profile

**Pickett Farms**

5400 Greenplain Rd  
Norfolk, VA 23502

**Community Type:** LIHTC - General  
**Structure Type:** 3-Story Garden  
**Opened in:** 2014  
**120 Units**  
**0.0% Vacant (0 units vacant) as of 7/20/2017**

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>15.0%</td>
<td>$594</td>
<td>720</td>
<td>$0.82</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>65.0%</td>
<td>$699</td>
<td>1,035</td>
<td>$0.68</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>20.0%</td>
<td>$791</td>
<td>1,222</td>
<td>$0.65</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse: [ ]
- Pool-Outdr: [ ]
- Comm Rm: [ ]
- Basketball: [ ]
- Centrl Lndry: [ ]
- Tennis: [ ]
- Elevator: [ ]
- Volleyball: [ ]
- Fitness: [ ]
- CarWash: [ ]
- Hot Tub: [ ]
- BusinessCtr: [ ]
- Sauna: [ ]
- ComputerCtr: [ ]
- Playground: [ ]

### Features

- Standard: Dishwasher; Disposal; In Unit Laundry (Full Size)

- Select Units: --

- Optional($): --

- Security: Gated Entry

- Parking 1: Free Surface Parking
  - Fee: --

- Parking 2: --
  - Fee: --

- Property Manager: --
  - Owner: --

### Comments

"Pointe at Picket Farms" includes 2 communities: Picket Farms and Quill

50% and 60% AMI; Wait list

### Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1 1</td>
<td>9</td>
<td>$456</td>
<td>720</td>
<td>$.63</td>
<td>LIHTC/ 50%</td>
<td>7/20/17</td>
<td>0.0%</td>
<td>$594</td>
<td>$699</td>
<td>$791</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>1 1</td>
<td>9</td>
<td>$731</td>
<td>720</td>
<td>$1.02</td>
<td>LIHTC/ 60%</td>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>2 1</td>
<td>9</td>
<td>$864</td>
<td>1,035</td>
<td>$.83</td>
<td>LIHTC/ 60%</td>
<td></td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>2 2</td>
<td>9</td>
<td>$534</td>
<td>1,035</td>
<td>$.52</td>
<td>LIHTC/ 50%</td>
<td></td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>3 2</td>
<td>12</td>
<td>$600</td>
<td>1,222</td>
<td>$.49</td>
<td>LIHTC/ 50%</td>
<td></td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--</td>
<td>3 2</td>
<td>12</td>
<td>$981</td>
<td>1,222</td>
<td>$.80</td>
<td>LIHTC/ 60%</td>
<td></td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

- **Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent**
- **Published Rent is rent as quoted by management.**

### Adjustments to Rent

- Incentives: None

- Utilities in Rent: Heat: [ ]
  - Cooking: [ ]
  - Wtr/Swr: [ ]
- Electricity: [ ]
- Trash: [ ]
Pinewood Gardens

1731 East Little Creek Road
Norfolk, VA 23518

Property Manager: SL Nusbaum

Opened in 1964
Last Major Rehab in 2014

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>1.6%</td>
<td>$765</td>
<td>815</td>
<td>$0.94</td>
</tr>
<tr>
<td>One</td>
<td>26.3%</td>
<td>$790</td>
<td>835</td>
<td>$0.95</td>
</tr>
<tr>
<td>One/Den</td>
<td>10.6%</td>
<td>--</td>
<td>878</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>33.8%</td>
<td>$809</td>
<td>995</td>
<td>$0.81</td>
</tr>
<tr>
<td>Two/Den</td>
<td>20.1%</td>
<td>$930</td>
<td>1,038</td>
<td>$0.90</td>
</tr>
<tr>
<td>Three</td>
<td>9.2%</td>
<td>$1,050</td>
<td>1,115</td>
<td>$0.94</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

Standard: Dishwasher; Disposal; Ceiling Fan; Central A/C; Patio/Balcony; Carpet / Vinyl/Linoleum

Select Units: 
Optional($): 
Security: 

Parking 1: Free Surface Parking
Parking 2: 
Fee: 

Property Manager: SL Nusbaum
Owner: 

Comments

281 1BR (some w/ dens). Community under renovation.
Higher prices for renovated units. 3 pools & multiple playgrounds.
Amenities being built; including Clubhouse & fitness center.

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>Eff</td>
<td>1</td>
<td>12</td>
<td>$770</td>
<td>815</td>
<td>$.94</td>
<td>Market</td>
<td>5/31/17</td>
<td>1.1%</td>
<td>$500</td>
<td>$554</td>
<td>$1,050</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>200</td>
<td>$795</td>
<td>835</td>
<td>$.95</td>
<td>Market</td>
<td>2/1/17</td>
<td>5.0%</td>
<td>$785</td>
<td>$883</td>
<td>$1,050</td>
</tr>
<tr>
<td>Garden</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>81</td>
<td>$830</td>
<td>878</td>
<td>$.95</td>
<td>Market</td>
<td>7/29/14</td>
<td>5.0%</td>
<td>$820</td>
<td>$889</td>
<td>$1,068</td>
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<tr>
<td>Garden</td>
<td>Den</td>
<td>2</td>
<td>1</td>
<td>153</td>
<td>$935</td>
<td>1,038</td>
<td>$.90</td>
<td>Market</td>
<td>1/10/14</td>
<td>1.2%</td>
<td>$780</td>
<td>$869</td>
<td>$978</td>
</tr>
<tr>
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<td>--</td>
<td>2</td>
<td>1</td>
<td>257</td>
<td>$860</td>
<td>995</td>
<td>$.86</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>70</td>
<td>$1,060</td>
<td>1,115</td>
<td>$.95</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- $600 off 13 month lease on 2BR/1BA.

Utilities in Rent:
- Heat: Natural Gas
- Cooking: On
- Wtr/Swr: On
- Hot Water: On
- Electricity: Off
- Trash: On

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Pleasant Village
4900 Pleasant Avenue
Norfolk, VA 23518

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$1,133</td>
<td>960</td>
<td>$1.18</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Dishwasher; Disposal; Central A/C; Patio/Balcony
- Select Units: In Unit Laundry
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee:--
- Parking 2: --
  - Fee:--
- Property Manager: --
- Owner: --

Comments

Select units- SS appliances, granite CT. Price depends on upgraded units or water view.

Floorplans (Published Rents as of 5/30/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>48</td>
<td>$1,113</td>
<td>960</td>
<td>$1.16</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/30/17</td>
<td>0.0%</td>
<td>--</td>
<td>$1,133</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>4.2%</td>
<td>--</td>
<td>$1,133</td>
<td>--</td>
</tr>
<tr>
<td>1/28/14</td>
<td>4.2%</td>
<td>--</td>
<td>$1,008</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Electric
  - Heat: Box
  - Cooking: Box
  - Wtr/Swr: Box
  - Hot Water: Box
  - Electricity: Box
  - Trash: Box

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Princess Anne Gardens

4852 E. Princess Anne Rd
Norfolk, VA

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden

48 Units

0.0% Vacant (0 units vacant) as of 6/21/2017

Opened in 1982

Bedroom %Total Avg Rent Avg SqFt Avg $/SqFt
Eff -- -- -- --
One -- $690 600 $1.15
One/Den -- -- -- --
Two -- $745 750 $0.99
Two/Den -- -- -- --
Three -- -- -- --
Four+ -- -- -- --

Community Amenities
Clubhouse: Pool-Outdr:
Comm Rm: Basketball:
Centrl Lndry: Tennis:
Elevator: Volleyball:
Fitness: CarWash:
Hot Tub: BusinessCtr:
Sauna: ComputerCtr:
Elevator:

Features
Standard: Central A/C

Select Units: --
Optional($): --

Security: Patrol

Parking 1: Free Surface Parking
Parking 2: --
Fee: --

Property Manager: --
Owner: --

Comments
Sister property to Twin Gardens Apts

Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td></td>
<td>1</td>
<td>1</td>
<td></td>
<td>$675</td>
<td>600</td>
<td>$1.13</td>
<td>Market</td>
<td>6/21/17</td>
<td>0.0%</td>
<td>$690</td>
<td>$745</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td></td>
<td>2</td>
<td>1</td>
<td></td>
<td>$725</td>
<td>750</td>
<td>$.97</td>
<td>Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/21/17</td>
<td>0.0%</td>
<td>$690</td>
<td>$745</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
None

Utilities in Rent:

Heat: Electric
Cooking: Wtr/Swr:
Hot Water: Electricity:

Heat Fuel: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Promenade Pointe

6201 Tidewater Drive
Norfolk, VA 23509

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: Mid Rise
Opened in 2013

183 Units 0.5% Vacant (1 units vacant) as of 5/30/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>44.8%</td>
<td>$1,364</td>
<td>818</td>
<td>$1.67</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>46.4%</td>
<td>$1,494</td>
<td>1,127</td>
<td>$1.33</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>8.7%</td>
<td>$1,902</td>
<td>1,365</td>
<td>$1.39</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: •
- Pool-Outdr: •
- Comm Rm: •
- Basketball: •
- Centrl Lndry: •
- Tennis: •
- Elevator: •
- Volleyball: •
- Fitness: •
- CarWash: •
- Hot Tub: •
- BusinessCtr: •
- Sauna: •
- ComputerCtr: •
- Playground: •

Features

- Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C
- Select Units: Patio/Balcony
- Optional($): --
- Security: Gated Entry
- Parking 1: Covered Spaces
  - Fee: $25
- Parking 2: --

Incentives:
- None

Comments

1st building opened 11/30/13. Community complete by 5/15/14
Granite counters, SS appliances, walk-in closets. Community pier w/ canoe & kayak rentals
water view $20 to $25. top & bottom floor $15. Vacancies: 1-1BR.

Floorplans (Published Rents as of 5/30/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>82</td>
<td>$1,349</td>
<td>818</td>
<td>$1.65</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>85</td>
<td>$1,474</td>
<td>1,127</td>
<td>$1.31</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>3</td>
<td>8</td>
<td>$1,869</td>
<td>1,342</td>
<td>$1.41</td>
<td>Market</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>8</td>
<td>$1,864</td>
<td>1,387</td>
<td>$1.34</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/30/17</td>
<td>0.5%</td>
<td>$1,364</td>
<td>$1,494</td>
<td>$1,902</td>
</tr>
<tr>
<td>1/30/17</td>
<td>1.1%</td>
<td>$1,325</td>
<td>$1,500</td>
<td>$1,838</td>
</tr>
<tr>
<td>8/16/14*</td>
<td>38.3%</td>
<td>$1,255</td>
<td>$1,338</td>
<td>$1,811</td>
</tr>
<tr>
<td>8/6/14*</td>
<td>40.4%</td>
<td>$1,300</td>
<td>$1,402</td>
<td>$1,799</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Adjustments to Rent

Incentives:
- None

Utilities in Rent:
- Heat: •
- Cooking: •
- Wtr/Swr: •
- Hot Water: •
- Electricity: •
- Trash: •

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Quill
5354 E. Virginia Beach Blvd
Norfolk, VA 23502
0.0% Vacant (0 units vacant) as of 7/20/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>Eff</th>
<th>One</th>
<th>One/Den</th>
<th>Two</th>
<th>Two/Den</th>
<th>Three</th>
<th>Four+</th>
</tr>
</thead>
<tbody>
<tr>
<td>%Total</td>
<td>--</td>
<td>15.0%</td>
<td>--</td>
<td>65.0%</td>
<td>--</td>
<td>20.0%</td>
<td>--</td>
</tr>
<tr>
<td>Avg Rent</td>
<td>--</td>
<td>$589</td>
<td>$898</td>
<td>$698</td>
<td>--</td>
<td>$799</td>
<td>--</td>
</tr>
<tr>
<td>Avg SqFt</td>
<td>--</td>
<td>720</td>
<td>1,035</td>
<td>1,222</td>
<td>--</td>
<td>1,222</td>
<td>--</td>
</tr>
<tr>
<td>Avg $/SqFt</td>
<td>--</td>
<td>$0.82</td>
<td>$0.67</td>
<td>$0.65</td>
<td>--</td>
<td>$0.65</td>
<td>--</td>
</tr>
</tbody>
</table>

Effective Rent (1) is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>$589</td>
<td>$698</td>
<td>$799</td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>13</td>
<td>$446</td>
<td>720</td>
<td>$0.62</td>
<td>LIHTC/ 50%</td>
</tr>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>14</td>
<td>$721</td>
<td>720</td>
<td>$1.00</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td>--</td>
<td></td>
<td>2</td>
<td>1</td>
<td>59</td>
<td>$862</td>
<td>1,035</td>
<td>$.83</td>
<td>LIHTC/ 60%</td>
</tr>
<tr>
<td>--</td>
<td></td>
<td>2</td>
<td>1</td>
<td>58</td>
<td>$532</td>
<td>1,035</td>
<td>$.51</td>
<td>LIHTC/ 50%</td>
</tr>
<tr>
<td>--</td>
<td></td>
<td>3</td>
<td>2</td>
<td>18</td>
<td>$608</td>
<td>1,222</td>
<td>$.50</td>
<td>LIHTC/ 50%</td>
</tr>
<tr>
<td>--</td>
<td></td>
<td>3</td>
<td>2</td>
<td>18</td>
<td>$989</td>
<td>1,222</td>
<td>$.81</td>
<td>LIHTC/ 60%</td>
</tr>
</tbody>
</table>

Comments

"Pointe at Picket Farms" includes 2 communities: Picket Farms and Quill
50% and 60%; Wait list

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: ☑
- Basketball: ☑
- Centrl Lndry: ☑
- Tennis: ☑
- Elevator: ☑
- Volleyball: ☑
- Fitness: ☑
- CarWash: ☑
- Hot Tub: ☑
- BusinessCtr: ☑
- Sauna: ☑
- ComputerCtr: ☑
- Playground: ☑

Features

- Standard: Dishwasher; Disposal; In Unit Laundry (Full Size)
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --
- Property Manager: --
  - Owner: --

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: ☑
- Trash: ☑
River House

4253 Llewellyn Avenue
Norfolk, VA 23504

194 Units 1.5% Vacant (3 units vacant) as of 5/30/2017

Opened in 2009

Property Manager: Franklin Johnston Gr

Community Type: Market Rate - General
Structure Type: 4-Story Mid Rise

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>23.2%</td>
<td>$1,324</td>
<td>825</td>
<td>$1.60</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>67.5%</td>
<td>$1,569</td>
<td>1,160</td>
<td>$1.35</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>9.3%</td>
<td>$1,975</td>
<td>1,369</td>
<td>$1.44</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Pool-Outdr
- Comm Rm
- Basketball
- Centrl Lndry
- Tennis
- Elevator
- Volleyball
- Fitness
- CarWash
- Hot Tub
- BusinessCtr
- Sauna
- ComputerCtr
- Playground

Features

- Standard: Dishwasher; Disposal; Microwave; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; High Ceilings; Carpet / Ceramic
- Select Units: --
- Optional($): --
- Security: Gated Entry; Intercom; Keyed Bldg Entry

Parking 1: Free Surface Parking
Fee: $0
Parking 2: --
Fee: --

Property Manager: Franklin Johnston Gr
Owner: --

Comments

Creek View = $50, River View = $85, high ceiling = $75. Stainless apps except black range. Composite counters.

Wired for ceiling fans. 9ft or vaulted ceilings. Window treatments. Patio chairs. B'fast bar or kitchen island.

Fire pits, gas grills, conference/poker room, coffee station, kayaks & bikes for res.

Floorplans (Published Rents as of 5/30/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Haven / Mid Rise - Elevat</td>
<td>--</td>
<td>1 1</td>
<td>45</td>
<td>$1,299</td>
<td>825</td>
<td>$1.57</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Elizabeth / Mid Rise - Ele</td>
<td>--</td>
<td>2 2</td>
<td>95</td>
<td>$1,539</td>
<td>1,157</td>
<td>$1.33</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Sunset / Mid Rise - Eleva</td>
<td>--</td>
<td>2 2</td>
<td>36</td>
<td>$1,539</td>
<td>1,167</td>
<td>$1.32</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Lafayette / Mid Rise - Ele</td>
<td>--</td>
<td>3 2</td>
<td>16</td>
<td>$1,895</td>
<td>1,352</td>
<td>$1.40</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Point / Mid Rise - Elevato</td>
<td>--</td>
<td>3 2</td>
<td>2</td>
<td>$2,300</td>
<td>1,506</td>
<td>$1.53</td>
<td>Market</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Historic Vacancy &amp; Eff. Rent (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
</tr>
<tr>
<td>------</td>
</tr>
<tr>
<td>5/30/17</td>
</tr>
<tr>
<td>3/22/17</td>
</tr>
<tr>
<td>2/17/17</td>
</tr>
<tr>
<td>1/30/17</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Adjustments to Rent

None

Utilities in Rent:

- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Hot Water: Electric
- Trash: Electric

Incentives:

None

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
River Oaks
1464 Gabriel Drive
Norfolk, VA 23502

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1975

100 Units 2.0% Vacant (2 units vacant) as of 6/23/2017

Property Manager: United Property Asso

Bedroom | %Total | Avg Rent | Avg SqFt | Avg $/SqFt
--- | --- | --- | --- | ---
Eff | -- | -- | -- | --
One | -- | -- | -- | --
One/Den | -- | -- | -- | --
Two | 100.0% | $830 | 875 | $0.95
Two/Den | -- | -- | -- | --
Three | -- | -- | -- | --
Four+ | -- | -- | -- | --

Community Amenities

- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Pool-Outdr:
- Basketball:
- Volleyball:
- CarWash:
- BusinessCtr:
- ComputerCtr:
- Elevator:

Features

- Standard: Dishwasher; Disposal; Central A/C; Patio/Balcony; Carpet / Vinyl/Linoleum
- Select Units: Ceiling Fan; ADA Access
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: $0
- Parking 2: --
  - Fee: --

Property Manager: United Property Asso
Owner: --

Comments

- All electric utilities.
- Decal parking.
- Some accessible units

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>100</td>
<td>$810</td>
<td>875</td>
<td>$.93</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>2.0%</td>
<td>--</td>
<td>$830</td>
<td>--</td>
</tr>
<tr>
<td>1/10/14</td>
<td>3.0%</td>
<td>--</td>
<td>$790</td>
<td>--</td>
</tr>
<tr>
<td>1/25/13</td>
<td>4.0%</td>
<td>--</td>
<td>$790</td>
<td>--</td>
</tr>
<tr>
<td>8/9/12</td>
<td>2.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent:
  - Heat Fuel: Electric
  - Heat: Electric
  - Cooking: Electric
  - Wtr/Swr: Electric
  - Hot Water: Electric
  - Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
### Riverpoint

**6415 Newport Avenue**  
**Norfolk, VA 23505**

**220 Units**  
**0.0% Vacant (0 units vacant) as of 6/1/2017**  
**Opened in 1947**

#### Community Type: LIHTC - General  
**Structure Type: 2-Story Garden/TH**

#### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>25.5%</td>
<td>$708</td>
<td>700</td>
<td>$1.01</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>74.5%</td>
<td>$802</td>
<td>780</td>
<td>$1.03</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

#### Community Amenities

- Clubhouse: [ ]
- Pool-Outdr: [ ]
- Comm Rm: [ ]
- Basketball: [ ]
- Centrl Lndry: [ ]
- Tennis: [ ]
- Elevator: [ ]
- Volleyball: [ ]
- Fitness: [ ]
- CarWash: [ ]
- Hot Tub: [ ]
- BusinessCtr: [ ]
- Sauna: [ ]
- ComputerCtr: [ ]
- Playground: [ ]

#### Features

- Standard: Hardwood
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking  
  Fee: --
- Parking 2: --  
  Fee: --

#### Property Manager: Thalhimer Mgt  
**Owner:**

#### Comments

Accept students, Section 8  
2 laundry facilities  
Received LIHTC/tax-exempt bond allocation for 110 units in 1998. No WL.

#### Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>56</td>
<td>$708</td>
<td>700</td>
<td>$1.01</td>
<td>LIHTC/ 60%</td>
<td>6/1/17</td>
<td>0.0%</td>
<td>$708</td>
<td>$802</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>88</td>
<td>$788</td>
<td>763</td>
<td>$1.03</td>
<td>LIHTC/ 60%</td>
<td>2/1/17</td>
<td>0.9%</td>
<td>$708</td>
<td>$788</td>
<td>--</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>76</td>
<td>$819</td>
<td>800</td>
<td>$1.02</td>
<td>LIHTC/ 60%</td>
<td>7/21/09</td>
<td>0.9%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3/19/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

#### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>0.0%</td>
<td>$708</td>
<td>$802</td>
<td>--</td>
</tr>
<tr>
<td>2/1/17</td>
<td>0.9%</td>
<td>$708</td>
<td>$788</td>
<td>--</td>
</tr>
<tr>
<td>7/21/09</td>
<td>0.9%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>3/19/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

#### Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat: [ ]  
  Heat Fuel: [ ]
  Cooking: [ ]  
  Wtr/Swr: [ ]  
  Hot Water: [ ]  
  Electricity: [ ]  
  Trash: [ ]

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Riverview Lofts

139 Riverview Avenue
Norfolk, VA 23510

Property Manager: Watermark Mgmt

Opened in 2012

Community Type: Market Rate - General
Structure Type: 3-Story Adaptive Reuse

81 Units 0.0% Vacant (0 units vacant) as of 5/31/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>53.1%</td>
<td>$1,592</td>
<td>685</td>
<td>$2.32</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>46.9%</td>
<td>$2,237</td>
<td>1,041</td>
<td>$2.15</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☑
- Comm Rm: ☑
- Basketball: ☑
- Centrl Lndry: ☑
- Tennis: ☑
- Elevator: ☑
- Volleyball: ☑
- Fitness: ☑
- CarWash: ☑
- Hot Tub: ☑
- BusinessCtr: ☑
- Sauna: ☑
- ComputerCtr: ☑
- Playground: ☑

Features

- Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; Cable TV; Broadband Internet; Hardwood

Select Units: --
Optional($): --
Security: --

Parking 1: Structured Garage
Fee: $0

Parking 2: Structured Garage
Fee: $100

Property Manager: Watermark Mgmt
Owner: --

Comments

Cable & internet is included in rent. Roof deck, grilling area, exposed ceilings, bike racks, solar shades.

Preleasing started in May 2012. Water View units generally $100 to $150 more than City View units.

WL: 6 ppl

Floorplans (Published Rents as of 5/31/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adaptive Reuse</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>22</td>
<td>$1,513</td>
<td>600</td>
<td>$2.52</td>
<td>Market</td>
</tr>
<tr>
<td>Adaptive Reuse</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>21</td>
<td>$1,675</td>
<td>775</td>
<td>$2.16</td>
<td>Market</td>
</tr>
<tr>
<td>Adaptive Reuse</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>30</td>
<td>$2,398</td>
<td>1,075</td>
<td>$2.23</td>
<td>Market</td>
</tr>
<tr>
<td>Adaptive Reuse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>8</td>
<td>$1,635</td>
<td>913</td>
<td>$1.79</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>0.0%</td>
<td>$1,592</td>
<td>$2,237</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>0.0%</td>
<td>$1,481</td>
<td>$2,248</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>1.2%</td>
<td>$1,410</td>
<td>$1,580</td>
<td>--</td>
</tr>
<tr>
<td>12/21/16</td>
<td>0.0%</td>
<td>$1,484</td>
<td>$2,101</td>
<td>--</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Adjustments to Rent

Incentives:
None

Utilities in Rent: Heat Fuel: Electric
Heat: ☑ Cooking: ☑ Wtr/Swr: ☑
Hot Water: ☑ Electricity: ☑ Trash: ☑

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VA710-018487

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Rockefeller, The
130 Brooke Avenue
Norfolk, VA 23510

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: Adaptive Reuse

Opened in 2015
86 Units
3.5% Vacant (3 units vacant) as of 7/18/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>$1,181</td>
<td>524</td>
<td>$2.26</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$1,458</td>
<td>783</td>
<td>$1.86</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$1,865</td>
<td>1,126</td>
<td>$1.66</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ✔ Pool-Outdr:  
- Comm Rm:  Basketball:  
- Centrl Lndry:  Tennis:  
- Elevator:  Volleyball:  
- Fitness: ✔ CarWash:  
- Hot Tub:  BusinessCtr:  
- Sauna:  ComputerCtr:  
- Playground:  

Features

- Standard: Dishwasher; Disposal; In Unit Laundry (Stacked); Central A/C
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Attached Garage  Fee: $51
Parking 2: --  Fee: --

Property Manager: Drucker & Falk
Owner: --

Comments

- rooftop deck, 1 free parking space in rent. $5/mo trash.
- white quartz counters, SS appliances, gray cabinets
- Mystery shopped

Floorplans (Published Rents as of 7/18/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>Eff</td>
<td>1</td>
<td>--</td>
<td>$1,158</td>
<td>524</td>
<td>$2.21</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,310</td>
<td>681</td>
<td>$1.93</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>Loft</td>
<td>1</td>
<td>1</td>
<td>$1,555</td>
<td>886</td>
<td>$1.76</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>Loft</td>
<td>2</td>
<td>2</td>
<td>$1,930</td>
<td>1,088</td>
<td>$1.77</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>1.5</td>
<td>$1,740</td>
<td>1,165</td>
<td>$1.49</td>
<td>Market</td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/18/17</td>
<td>3.5%</td>
<td>$1,458</td>
<td>$1,865</td>
<td>--</td>
</tr>
<tr>
<td>3/23/17</td>
<td>2.3%</td>
<td>$1,458</td>
<td>$1,873</td>
<td>--</td>
</tr>
<tr>
<td>2/14/17</td>
<td>--</td>
<td>$1,458</td>
<td>$1,873</td>
<td>--</td>
</tr>
<tr>
<td>10/19/16</td>
<td>0.0%</td>
<td>$1,428</td>
<td>$1,843</td>
<td>--</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

Adjustments to Rent

- Incentives: None
  - Cooking:  Wtr/Swr:  
  - Hot Water:  Electricity:  Trash:  

© 2017 Real Property Research Group, Inc.

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Round Bay
944 Round Bay Rd
Norfolk, VA 23502
Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1962

64 Units 3.1% Vacant (2 units vacant) as of 6/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>28.1%</td>
<td>$805</td>
<td>718</td>
<td>$1.12</td>
</tr>
<tr>
<td>One/Den</td>
<td>3.1%</td>
<td>$860</td>
<td>830</td>
<td>$1.04</td>
</tr>
<tr>
<td>Two</td>
<td>9.4%</td>
<td>$925</td>
<td>898</td>
<td>$1.03</td>
</tr>
<tr>
<td>Two/Den</td>
<td>53.1%</td>
<td>$970</td>
<td>1,018</td>
<td>$0.95</td>
</tr>
<tr>
<td>Three</td>
<td>6.3%</td>
<td>$1,065</td>
<td>1,050</td>
<td>$1.01</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: Yes
- Comm Rm: No
- Centrl Lndry: Yes
- Elevator: No
- Fitness: No
- Hot Tub: No
- Sauna: No
- Pool-Outd: Yes
- Basketball: No
- Tennis: No
- Volleyball: No
- CarWash: No
- BusinessCtr: No
- ComputerCtr: No
- Elevator: No

Features

Standard: Dishwasher; Disposal; Microwave; Ice Maker; Central A/C; Patio/Balcony; Carpet

Select Units: --

Optional($): --

Security: --

Parking 1: Free Surface Parking
Parking 2: --

Property Manager: Larrymore Organizati
Owner: --

Comments

9/11/12: Manager requested to be taken off our call list. Do not call this community again!
Surface parking is in assigned spaces. Storage facility available on site.

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>18</td>
<td>$795</td>
<td>718</td>
<td>$1.11</td>
<td>--</td>
</tr>
<tr>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>850</td>
<td>830</td>
<td>$1.02</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Den</td>
<td>2</td>
<td>1</td>
<td>34</td>
<td>$955</td>
<td>1,018</td>
<td>$0.94</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>6</td>
<td>$910</td>
<td>898</td>
<td>$1.01</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
<td>1.5</td>
<td>4</td>
<td>$1,050</td>
<td>1,050</td>
<td>$1.00</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>3.1%</td>
<td>$511</td>
<td>$963</td>
<td>$1,065</td>
</tr>
<tr>
<td>1/10/14</td>
<td>1.6%</td>
<td>$770</td>
<td>$895</td>
<td>$1,005</td>
</tr>
<tr>
<td>1/12/12</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>10/2/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
## Multifamily Community Profile

**Royal Mace**  
9621 Chesapeake Blvd.  
Norfolk, VA 23503  

- **Property Manager:** Belvedere Property  
- **Structure Type:** High Rise  
- **Community Type:** Market Rate - General  
- **Opened in:** 1965  
- **Units:** 122  
- **Vacancy:** 9.0% (11 units vacant) as of 5/30/2017

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>One</td>
<td>37.7%</td>
<td>$906</td>
<td>600</td>
<td>$1.51</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Two</td>
<td>52.5%</td>
<td>$1,054</td>
<td>700</td>
<td>$1.51</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Three</td>
<td>9.8%</td>
<td>$1,311</td>
<td>1,000</td>
<td>$1.31</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse:  
- Pool-Outdr:  
- Comm Rm:  
- Basketball:  
- Centrl Lnrdy:  
- Tennis:  
- Elevator:  
- Volleyball:  
- Fitness:  
- CarWash:  
- Hot Tub:  
- BusinessCtr:  
- Sauna:  
- ComputerCtr:  
- Elevator:  

### Features

- Standard: Dishwasher; Disposal; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony

### Comments

- **Utilities in Rent:** Heat: Electric, Hot Water: Electric, Wtr/Swr: Electric, Trash: Electric
- **Security:** Gated Entry
- **Parking 1:** Free Surface Parking
- **Parking 2:** --

### Floorplans (Published Rents as of 5/30/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>46</td>
<td>$1,011</td>
<td>600</td>
<td>$1.69</td>
<td>Market</td>
<td>5/30/17</td>
<td>9.0%</td>
<td>$906</td>
<td>$1,054</td>
<td>$1,311</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>64</td>
<td>$1,184</td>
<td>700</td>
<td>$1.69</td>
<td>Market</td>
<td>1/30/17</td>
<td>4.1%</td>
<td>$906</td>
<td>$1,054</td>
<td>$1,385</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>12</td>
<td>$1,471</td>
<td>1,000</td>
<td>$1.47</td>
<td>Market</td>
<td>1/24/14</td>
<td>2.5%</td>
<td>$579</td>
<td>$1,018</td>
<td>$1,264</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/30/17</td>
<td>9.0%</td>
<td>$906</td>
<td>$1,054</td>
<td>$1,311</td>
</tr>
<tr>
<td>1/30/17</td>
<td>4.1%</td>
<td>$906</td>
<td>$1,054</td>
<td>$1,385</td>
</tr>
<tr>
<td>1/24/14</td>
<td>2.5%</td>
<td>$579</td>
<td>$1,018</td>
<td>$1,264</td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- **Incentives:** None

---

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.  
(2) Published Rent is rent as quoted by management.
**Sewells Park**

**Multifamily Community Profile**

400 West Little Creek Road  
Norfolk, VA 23505

**Community Type:** Market Rate - General  
**Structure Type:** 2-Story Garden

<table>
<thead>
<tr>
<th>Units</th>
<th>12.1% Vacant (27 units vacant) as of 5/30/2017</th>
<th>Last Major Rehab in 2014</th>
<th>Opened in 1950</th>
</tr>
</thead>
</table>

**Property Manager:** Seminole Trail Mgt  
**Owner:** --

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
<td>$750</td>
<td>550</td>
<td>$1.36</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>15.6%</td>
<td>$700</td>
<td>724</td>
<td>$0.97</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>2.2%</td>
<td>$750</td>
<td>850</td>
<td>$0.88</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse: --
- Pool-Outdr: --
- Comm Rm: --
- Basketball: --
- Centrl Lndry:  
- Tennis: --
- Elevator: --
- Volleyball: --
- Fitness: --
- CarWash: --
- Hot Tub:  
- BusinessCtr: --
- Sauna: --
- ComputerCtr: --
- Playground: --

### Features

- Standard: Microwave; Central A/C; Hardwood
- Select Units: In Unit Laundry
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking  
  Fee: --
- Parking 2: --  
  Fee: --
- Property Manager: Seminole Trail Mgt  
- Owner: --

### Comments

W/D included in 1BRs is reason they are more expensive.

Reason for high vacancy is recent move-outs & military. Vacancies: 25-1br, 2-2br

Alarms are included in 1BR units.

### Floorplans (Published Rents as of 5/30/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>224</td>
<td>$750</td>
<td>550</td>
<td>$1.36</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>35</td>
<td>$700</td>
<td>724</td>
<td>$0.97</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>5</td>
<td>$750</td>
<td>850</td>
<td>$0.88</td>
<td>Market</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/30/17</td>
<td>12.1%</td>
<td>$750</td>
<td>$700</td>
<td>$750</td>
</tr>
<tr>
<td>1/30/17</td>
<td>5.8%</td>
<td>$750</td>
<td>$700</td>
<td>$750</td>
</tr>
<tr>
<td>7/29/14</td>
<td>29.9%</td>
<td>$699</td>
<td>$649</td>
<td>$725</td>
</tr>
<tr>
<td>1/24/14</td>
<td>1.3%</td>
<td>$574</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Adjustments to Rent

- **Incentives:** None
- **Utilities in Rent:**  
  - Heat: --
  - Cooking: --
  - Wtr/Swr: --
  - Hot Water: --
  - Electricity: --
  - Trash: --

© 2017 Real Property Research Group, Inc.  
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Sherwood Forest

2803 Early St
Norfolk, VA 23513

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>32.9%</td>
<td>$700</td>
<td>800</td>
<td>$0.88</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>60.1%</td>
<td>$820</td>
<td>1,000</td>
<td>$0.82</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>6.9%</td>
<td>$1,055</td>
<td>1,200</td>
<td>$0.88</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: Dishwasher; Disposal; Ceiling Fan; Central A/C; Carpet / Vinyl/Linoleum
- Select Units: 
- Optional($): 
- Security: 
- Parking 1: Free Surface Parking
  Fee: 
- Parking 2: 
  Fee: 
- Property Manager: BMR Investment
- Owner: 

Comments

Many unit interiors renovated between 2007 & 2009; units were vacated & re-leased to facilitate.
One assigned parking space/unit, addl general parking.
3 laundry rooms. Vacancies: 3-1BR, 1-2BR, 1-3BR

Floorplans (Published Rents as of 6/21/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>57</td>
<td>$700</td>
<td>800</td>
<td>$0.88</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>104</td>
<td>$820</td>
<td>1,000</td>
<td>$0.82</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1</td>
<td>12</td>
<td>$1,055</td>
<td>1,200</td>
<td>$0.88</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/21/17</td>
<td>2.9%</td>
<td>$700</td>
<td>$820</td>
<td>$1,055</td>
</tr>
<tr>
<td>3/22/17</td>
<td>2.3%</td>
<td>$700</td>
<td>$795</td>
<td>$1,005</td>
</tr>
<tr>
<td>2/20/17</td>
<td>5.2%</td>
<td>$700</td>
<td>$795</td>
<td>$1,005</td>
</tr>
<tr>
<td>1/14/16</td>
<td>4.0%</td>
<td>$654</td>
<td>$729</td>
<td>$921</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: Gas
- Cooking: 
- Wtr/Swr: 
- Hot Water: 
- Electricity: 
- Trash: 

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

112 Cromwell Pkwy
Norfolk, VA 23505

25 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden
Opened in 2000

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Feature</th>
<th>Clubhouse</th>
<th>Pool-Outdr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comm Rm:</td>
<td>Basketball</td>
<td></td>
</tr>
<tr>
<td>Centrl Lndry:</td>
<td>Tennis</td>
<td></td>
</tr>
<tr>
<td>Elevator:</td>
<td>Volleyball</td>
<td></td>
</tr>
<tr>
<td>Fitness:</td>
<td>CarWash</td>
<td></td>
</tr>
<tr>
<td>Hot Tub:</td>
<td>BusinessCtr</td>
<td></td>
</tr>
<tr>
<td>Sauna:</td>
<td>ComputerCtr</td>
<td></td>
</tr>
</tbody>
</table>

Features

Standard: Dishwasher

Select Units: --

Optional($): --

Security: --

Parking 1: Free Surface Parking
Parking 2: --

Property Manager: --
Owner: --

Comments

Section 811

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>25</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:

Utilities in Rent: Heat Fuel: Electric

Heat: ☑ Cooking: ☑ Wtr/Swr: ☑

Hot Water: ☑ Electricity: ☑ Trash: ☑

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Southern Park II
2412 Azalea Garden Rd
Norfolk, VA

Multifamily Community Profile

Property Manager: --

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1960

40 Units
2.5% Vacant (1 units vacant) as of 7/20/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$690</td>
<td>950</td>
<td>$0.73</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Pool-Outdr:
- Basketball:
- Tennis:
- Volleyball:
- Car Wash:
- Business Ctr:
- Computer Ctr:
- Elevator:

Features

- Standard: Window A/C
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
- Parking 2: --
- Property Manager: --
- Owner: --

Comments

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>2.5%</td>
<td>$690</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date %Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>40</td>
<td>$775</td>
<td>950</td>
<td>.82</td>
<td>--</td>
<td>--</td>
<td>7/20/17</td>
<td>2.5%</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: --
- Utilities in Rent:
  - Heat: Gas
  - Cooking: Electric
  - Wtr/Swr: Electric
  - Hot Water: Electric
  - Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Southwind Apts
7824-64 Dallas Street
Norfolk, VA 23505

Multifamily Community Profile

Community Type: LIHTC - General
Structure Type: 4-Story Garden
Opened in 2009

120 Units 0.0% Vacant (0 units vacant) as of 6/6/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>10.0%</td>
<td>$744</td>
<td>779</td>
<td>$0.96</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>66.7%</td>
<td>$903</td>
<td>1,103</td>
<td>$0.82</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>23.3%</td>
<td>$1,048</td>
<td>1,380</td>
<td>$0.76</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities
Clubhouse: Yes Pool-Outdr: Yes
Comm Rm: Yes Basketball: No
Centrl Lndry: Yes Tennis: No
Elevator: No Volleyball: No
Fitness: Yes CarWash: No
Hot Tub: No BusinessCtr: No
Sauna: No ComputerCtr: No
Playground: No

Features
Standard: Dishwasher; Disposal; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet

Select Units: ADA Access
Optional($): --

Security: --
Parking 1: Free Surface Parking Parking 2: --
Fee: -- Fee: --

Property Manager: Franklin Johnston Gr
Owner: --

Comments
Four 3-story & One 4-story structure. All electric units (no gas).
Opened 1/8/09 & fully occupied as of 4/1/09.
Media room.

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Avalon / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>12</td>
<td>$744</td>
<td>779</td>
<td>$.96</td>
<td>LIHTC/ 60%</td>
<td>6/6/17</td>
<td>0.0%</td>
<td>$744</td>
<td>$903</td>
<td>$1,048</td>
</tr>
<tr>
<td>The Cape / Garden</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>80</td>
<td>$903</td>
<td>1,103</td>
<td>$.82</td>
<td>LIHTC/ 60%</td>
<td>2/1/17</td>
<td>0.0%</td>
<td>$744</td>
<td>$903</td>
<td>$1,048</td>
</tr>
<tr>
<td>The Oasis / Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>28</td>
<td>$1,048</td>
<td>1,380</td>
<td>$.76</td>
<td>LIHTC/ 60%</td>
<td>7/29/14</td>
<td>0.0%</td>
<td>$738</td>
<td>$896</td>
<td>$1,041</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/10/14</td>
<td>0.8%</td>
<td>$756</td>
<td>$899</td>
<td>$1,031</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None
Utilities in Rent: Heat Fuel: Electric
Heat: ☐ Cooking: ☐ Wtr/Swr: ☑
Hot Water: ☐ Electricity: ☐ Trash: ☑

(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Sterling Oaks

124 West Little Creek Road
Norfolk, VA 23505

160 Units 0.6% Vacant (1 units vacant) as of 5/30/2017

Community Type: Market Rate - General
Structure Type: 2-Story Garden

Property Manager: Frye Properties

Opened in 1940
Last Major Rehab in 2000

<table>
<thead>
<tr>
<th>Unit Mix &amp; Effective Rent (1)</th>
<th>Community Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bedroom</strong></td>
<td><strong>%Total</strong></td>
</tr>
<tr>
<td>Eff</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
</tr>
</tbody>
</table>

Features

Standard: Dishwasher; Disposal; Ice Maker; Central A/C; Carpet

Select Units: --

Optional($): --

Security: --

Parking 1: Free Surface Parking
Parking 2: --

Fee: --

Property Manager: Frye Properties
Owner: --

Comments

Floorplans (Published Rents as of 5/30/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>160</td>
<td>$740</td>
<td>594</td>
<td>$1.25</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/30/17</td>
<td>0.6%</td>
<td>$723</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>0.0%</td>
<td>$723</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>7/30/14</td>
<td>3.1%</td>
<td>$679</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1/24/14</td>
<td>6.3%</td>
<td>$663</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
$200 off first month

Utilities in Rent:
- Heat: Electric
- Cooking: Electric
- Wtr/Swr: Electric
- Trash: Electric

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Sumler Terrace

720 Appomattox Street
Norfolk, VA 23523

Multifamily Community Profile

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden

Opened in 1976

126 Units 0.8% Vacant (1 units vacant) as of 7/20/2017

Property Manager: PK Management
Owner: --

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>25.4%</td>
<td>--</td>
<td>648</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>30.2%</td>
<td>--</td>
<td>917</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>30.2%</td>
<td>--</td>
<td>1,170</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>14.3%</td>
<td>--</td>
<td>1,295</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: --
- Comm Rm: ☑
- Basketball: --
- Centrl Lndry: ☑
- Tennis: --
- Elevator: --
- Volleyball: --
- Fitness: --
- CarWash: --
- Hot Tub: --
- BusinessCtr: --
- Sauna: --
- ComputerCtr: --
- Playground: --

Features

- Standard: In Unit Laundry (Hook-ups)
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  - Fee: --
- Parking 2: --
  - Fee: --
- Property Manager: PK Management
- Owner: --

Comments

HUD Sec 8

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>32</td>
<td>--</td>
<td>648</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>1</td>
<td>38</td>
<td>--</td>
<td>917</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>38</td>
<td>--</td>
<td>1,170</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>4</td>
<td>2.5</td>
<td>18</td>
<td>--</td>
<td>1,295</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.8%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: --
- Utilities in Rent: Heat Fuel: Electric
  - Heat: ☑
  - Cooking: ☑
  - Wtr/Swr: ☑
- Hot Water: ☑
  - Electricity: ☑
  - Trash: --

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
**Talbot Park**

118 Warren St  
Norfolk, VA 23505

**Multifamily Community Profile**

- **Community Type:** Market Rate - General
- **Structure Type:** 2-Story Garden
- **Opened in:** 1946
- **Units:** 296
- **Vacancy Rate:** 1.4% (4 units vacant) as of 5/30/2017

---

**Unit Mix & Effective Rent (1)**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>91.9%</td>
<td>$665</td>
<td>625</td>
<td>$1.06</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>8.1%</td>
<td>$776</td>
<td>890</td>
<td>$0.87</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

---

**Community Amenities**

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

---

**Features**

- **Select Units:** Central A/C
- **Optional($):** --
- **Security:** --
- **Parking 1:** Free Surface Parking
- **Parking 2:** --
- **Property Manager:** BMR Investments
- **Owner:** --

---

**Comments**

- just had several move outs
- Heat included only if units have radiator heat.

---

**Floorplans (Published Rents as of 5/30/2017) (2)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>68</td>
<td>$725</td>
<td>540</td>
<td>$1.34</td>
<td>Market</td>
</tr>
<tr>
<td>Renovated / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>68</td>
<td>$725</td>
<td>540</td>
<td>$1.34</td>
<td>Market</td>
</tr>
<tr>
<td>Large / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>68</td>
<td>$715</td>
<td>710</td>
<td>$1.01</td>
<td>Market</td>
</tr>
<tr>
<td>w/ Dining Room / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>68</td>
<td>$785</td>
<td>710</td>
<td>$1.11</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>12</td>
<td>$843</td>
<td>800</td>
<td>$1.05</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>12</td>
<td>$885</td>
<td>980</td>
<td>$.90</td>
<td>Market</td>
</tr>
</tbody>
</table>

**Historic Vacancy & Eff. Rent (1)**

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/30/17</td>
<td>1.4%</td>
<td>$665</td>
<td>$776</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>4.1%</td>
<td>$679</td>
<td>$779</td>
<td>--</td>
</tr>
<tr>
<td>8/6/14</td>
<td>10.1%</td>
<td>$615</td>
<td>$730</td>
<td>--</td>
</tr>
<tr>
<td>1/23/14</td>
<td>6.1%</td>
<td>$610</td>
<td>$700</td>
<td>--</td>
</tr>
</tbody>
</table>

---

**Adjustments to Rent**

- **Incentives:**
  - $100 off 1st full month.

---

**Utilities in Rent:**

- Heat: ☑
- Cooking: 
- Wtr/Swr: ☑
- Hot Water: ☑
- Electricity: 
- Trash: ☑
Multifamily Community Profile

170 Thole Street
Norfolk, VA 23505

Property Manager: US Housing Consult

Opened in 1952

5 Units 0.0% Vacant (0 units vacant) as of 7/20/2017

Community Type: Deep Subsidy-General
Structure Type: 2-Story Garden

Bedroom %Total Avg Rent Avg SqFt Avg $/SqFt
Eff -- -- -- --
One -- -- -- --
One/Den -- -- -- --
Two -- -- -- --
Two/Den -- -- -- --
Three -- -- -- --
Four+ -- -- -- --

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

Standard: --
Select Units: --
Optional($): --
Security: --

Parking 1: Free Surface Parking
Parking 2: --
Fee: --

Property Manager: US Housing Consult
Owner: --

Comments

Group home, Section 811 Supportive Housing for Persons with Disabilities program

Floorplans (Published Rents as of 7/20/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives:
- Utilities in Rent:
  - Heat Fuel:
    - Heat: [ ]
    - Cooking: [ ]
    - Wtr/Swr: [ ]
  - Hot Water:
    - Hot Water: [ ]
  - Electricity:
    - Electricity: [ ]
  - Trash:

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
**Timbers Townhomes**

*7004-5 Northgate Drive*  
*Norfolk, VA 23513*

104 Units  
1.0% Vacant (1 units vacant) as of 5/31/2017

**Community Profile**

- **Community Type:** Market Rate - General  
- **Structure Type:** 2-Story Townhouse  
- **Opened in:** 1974

---

**Unit Mix & Effective Rent (1)**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$989</td>
<td>950</td>
<td>$1.04</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>$1,109</td>
<td>1,100</td>
<td>$1.01</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>$1,229</td>
<td>1,200</td>
<td>$1.02</td>
</tr>
</tbody>
</table>

---

**Community Amenities**

- **Clubhouse:**  
- **Comm Rm:**  
- **Centrl Lndry:**  
- **Elevator:**  
- **Fitness:**  
- **Hot Tub:**  
- **Sauna:**  
- **Basketball:**  
- **Tennis:**  
- **Volleyball:**  
- **CarWash:**  
- **BusinessCtr:**  
- **ComputerCtr:**  
- **Elevator:**  

---

**Features**

- **Standard:**  
  - Dishwasher; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony;  
  - Carpet / Ceramic

---

**Comments**

Central laundry facility; eat-in kitchens; pet-friendly w/ $25 mo. Fee; walk-in closets; open floor plans

---

**Floorplans (Published Rents as of 5/31/2017) (2)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>--</td>
<td>$959</td>
<td>950</td>
<td>$1.01</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>--</td>
<td>$1,074</td>
<td>1,100</td>
<td>$0.98</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>4</td>
<td>1.5</td>
<td>--</td>
<td>$1,189</td>
<td>1,200</td>
<td>$0.99</td>
<td>Market</td>
<td></td>
</tr>
</tbody>
</table>

---

**Historic Vacancy & Eff. Rent (1)**

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/31/17</td>
<td>1.0%</td>
<td>--</td>
<td>--</td>
<td>$989</td>
</tr>
<tr>
<td>1/30/17</td>
<td>12.5%</td>
<td>--</td>
<td>--</td>
<td>$1,109</td>
</tr>
<tr>
<td>1/30/17</td>
<td>12.5%</td>
<td>--</td>
<td>--</td>
<td>$1,034</td>
</tr>
</tbody>
</table>

---

**Adjustments to Rent**

- **Incentives:** None

- **Utilities in Rent:**  
  - Heat Fuel: Gas  
  - Heat:  
  - Cooking:  
  - Wtr/Swr:  
  - Hot Water:  
  - Electricity:  
  - Trash:  

---

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent  
(2) Published Rent is rent as quoted by management.
Tucker House I & II

7700 Armfield Avenue
Norfolk, VA 23505

Multifamily Community Profile

127 Units 0.0% Vacant (0 units vacant) as of 7/19/2017

Opened in 1984

Community Type: Deep Subsidy - Elderly
Structure Type: 3-Story Mid Rise

Bedroom | %Total | Avg Rent | Avg SqFt | Avg $/SqFt
--- | --- | --- | --- | ---
Eff | -- | -- | -- | --
One | 100.0% | -- | 519 | --
One/Den | -- | -- | -- | --
Two | -- | -- | -- | --
Two/Den | -- | -- | -- | --
Three | -- | -- | -- | --
Four+ | -- | -- | -- | --

Community Amenities

- Clubhouse: ☑
- Pool-Outdr: ☐
- Comm Rm: ☑
- Basketball: ☐
- Centrl Lndry: ☑
- Tennis: ☐
- Elevator: ☑
- Volleyball: ☐
- Fitness: ☑
- CarWash: ☐
- Hot Tub: ☑
- BusinessCtr: ☐
- Sauna: ☑
- ComputerCtr: ☐
- Playground: ☑

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Paid Structured
- Fee: --

Parking 2: --
- Fee: --

Property Manager: Partners in Mgmt
Owner: --

Comments

WL- 45-50 hhlds up to 2 years maybe shorter depending on the circumstance

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>127</td>
<td>--</td>
<td>519</td>
<td>--</td>
<td>--</td>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
- __

Utilities in Rent:
- Heat: ☑
- Cooking: ☑
- Wtr/Swr: ☑
- Heat Fuel: Electric
- Hot Water: ☑
- Electricity: ☑
- Trash: ☒

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Multifamily Community Profile

5801 Lowery Road
Norfolk, VA 23502

192 Units
1.6% Vacant (3 units vacant) as of 6/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>32.3%</td>
<td>$888</td>
<td>750</td>
<td>$1.18</td>
</tr>
<tr>
<td>One/Den</td>
<td>3.1%</td>
<td>$925</td>
<td>916</td>
<td>$1.01</td>
</tr>
<tr>
<td>Two</td>
<td>46.4%</td>
<td>$1,068</td>
<td>932</td>
<td>$1.15</td>
</tr>
<tr>
<td>Two/Den</td>
<td>12.0%</td>
<td>$975</td>
<td>1,061</td>
<td>$0.92</td>
</tr>
<tr>
<td>Three</td>
<td>6.3%</td>
<td>$1,221</td>
<td>1,404</td>
<td>$0.87</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features

- Standard: Dishwasher; Disposal; Central A/C; Patio/Balcony; Carpet / Vinyl/Linoleum
- Select Units: In Unit Laundry
- Optional($): --
- Security: --

Parking 1:
- Free Surface Parking
  - Fee: $0

Parking 2:
- --
  - Fee: --

Property Manager:
S.L. Nusbaum
Owner: --

Comments

On-site management office also handles University Terrace & Norcova Gardens. Amenities shared w/ University Terrace.
Enclosed breezeways. Washer/dryer hookups in select units.
Gas stoves. Vacancies: 2-1BR, 1-2BR/1BA

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>61</td>
<td>$883</td>
<td>750</td>
<td>$1.18</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>$883</td>
<td>750</td>
<td>$1.18</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>Den</td>
<td>1</td>
<td>1</td>
<td>6</td>
<td>$920</td>
<td>916</td>
<td>$1.00</td>
<td>Market</td>
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<tr>
<td>Garden</td>
<td>Den</td>
<td>2</td>
<td>1</td>
<td>19</td>
<td>$945</td>
<td>1,032</td>
<td>$.92</td>
<td>Market</td>
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<tr>
<td>Garden</td>
<td>Den</td>
<td>2</td>
<td>1</td>
<td>5</td>
<td>$1,089</td>
<td>1,200</td>
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<td>Market</td>
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<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>65</td>
<td>$1,063</td>
<td>932</td>
<td>$1.14</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>24</td>
<td>$1,063</td>
<td>932</td>
<td>$1.14</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>6</td>
<td>$1,195</td>
<td>1,207</td>
<td>$.99</td>
<td>Market</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>1.5</td>
<td>6</td>
<td>$1,247</td>
<td>1,600</td>
<td>$.78</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>1.6%</td>
<td>$891</td>
<td>$1,049</td>
<td>$1,221</td>
</tr>
<tr>
<td>1/10/14</td>
<td>0.5%</td>
<td>$834</td>
<td>$929</td>
<td>$1,128</td>
</tr>
<tr>
<td>1/25/13</td>
<td>1.0%</td>
<td>$799</td>
<td>$919</td>
<td>$1,103</td>
</tr>
<tr>
<td>8/16/12</td>
<td>1.6%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Natural Gas
  - Heat: 
  - Cooking: 
  - Wtr/Swr: 
  - Hot Water: 
  - Electricity: 
  - Trash: 

University Gardens

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
University Terrace

Georgetown Road @ Prince Avenue
Norfolk, VA 23502

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1964

152 Units  2.0% Vacant (3 units vacant) as of 6/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>23.7%</td>
<td>$882</td>
<td>1,005</td>
<td>$0.88</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>68.4%</td>
<td>$1,084</td>
<td>1,205</td>
<td>$0.90</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>7.9%</td>
<td>$1,237</td>
<td>1,604</td>
<td>$0.77</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ✓
- Pool-Outdr: ✓
- Comm Rm: □
- Basketball: □
- Centrl Lnrdy: ✓
- Tennis: □
- Elevator: □
- Volleyball: □
- Gym: □
- CarWash: □
- Hot Tub: □
- BusinessCtr: □
- Sauna: □
- ComputerCtr: □
- Playground: □

Features

- Standard: Dishwasher; Disposal; Central A/C; Patio/Balcony; Carpet / Vinyl/Linoleum
- Select Units: In Unit Laundry
- Optional($): --
- Security: --

Parking 1: Free Surface Parking  Parking 2: --
Fee: $0  Fee: --

Property Manager: S.L. Nusbaum
Owner: --

Comments

No on-site management office; managed out of University Gardens. Enclosed breezeways.
Amenities shared w/ adjoining University Gardens. Laundry hookups in select units. Gas stoves. No waiting list.

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>31</td>
<td>$874</td>
<td>1,000</td>
<td>$.87</td>
<td>Market</td>
<td>6/23/17</td>
<td>2.0%</td>
<td>$862</td>
<td>$1,084</td>
<td>$1,237</td>
</tr>
<tr>
<td>Upgraded / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>$965</td>
<td>1,000</td>
<td>$.97</td>
<td>Market</td>
<td>1/10/14</td>
<td>0.0%</td>
<td>$822</td>
<td>$959</td>
<td>$1,198</td>
</tr>
<tr>
<td>Deluxe / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>4</td>
<td>$965</td>
<td>1,048</td>
<td>$.92</td>
<td>Market</td>
<td>1/25/13</td>
<td>0.7%</td>
<td>$812</td>
<td>$933</td>
<td>$1,128</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1.5</td>
<td>71</td>
<td>$1,089</td>
<td>1,200</td>
<td>$.91</td>
<td>Market</td>
<td>8/16/12</td>
<td>0.7%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
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<td>22</td>
<td>$1,089</td>
<td>1,200</td>
<td>$.91</td>
<td>Market</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Deluxe / Garden</td>
<td>--</td>
<td>2</td>
<td>1.5</td>
<td>11</td>
<td>$1,089</td>
<td>1,248</td>
<td>$.87</td>
<td>Market</td>
<td>--</td>
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<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>7</td>
<td>$1,247</td>
<td>1,600</td>
<td>$.78</td>
<td>Market</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Upgraded / Garden</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>4</td>
<td>$1,247</td>
<td>1,600</td>
<td>$.78</td>
<td>Market</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Deluxe / Garden</td>
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<td>3</td>
<td>2</td>
<td>1</td>
<td>$1,247</td>
<td>1,648</td>
<td>$.76</td>
<td>Market</td>
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</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>2.0%</td>
<td>$862</td>
<td>$1,084</td>
<td>$1,237</td>
</tr>
<tr>
<td>1/10/14</td>
<td>0.0%</td>
<td>$822</td>
<td>$959</td>
<td>$1,198</td>
</tr>
<tr>
<td>1/25/13</td>
<td>0.7%</td>
<td>$812</td>
<td>$933</td>
<td>$1,128</td>
</tr>
<tr>
<td>8/16/12</td>
<td>0.7%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Gas
- Heat: □
- Cooking: ✓
- Wtr/Swr: ✓
- Hot Water: □
- Electricity: □
- Trash: ✓

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Villa Terrace
2804 Waverly Way
Norfolk, VA 23504

Community Type: LIHTC - General
Structure Type: 2-Story Garden

83 Units  1.2% Vacant (1 units vacant) as of 6/22/2017
Last Major Rehab in 2000  Opened in 1970

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$733</td>
<td>800</td>
<td>$0.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:  
- Pool-Outdr:  
- Comm Rm:  
- Basketball:  
- Centrl Lndry: ✓  
- Tennis:  
- Elevator:  
- Volleyball:  
- Fitness:  
- CarWash:  
- Hot Tub:  
- BusinessCtr:  
- Sauna:  
- ComputerCtr:  
- Playground:  

Features

- Standard: Dishwasher; Disposal; Central A/C; Carpet / Vinyl/Linoleum
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking  Parking 2: --
- Fee: --  Fee: --
- Property Manager: Hercules Real Estate
- Owner: --

Comments

Received LIHTC allocation for 81 units in 2001 competitive round.
No WL

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>1.2%</td>
<td>$733</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>3/22/17</td>
<td>0.0%</td>
<td>$710</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>2/17/17</td>
<td>0.0%</td>
<td>$710</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>9/21/16</td>
<td>0.0%</td>
<td>$710</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>83</td>
<td>$733</td>
<td>800</td>
<td>$0.92</td>
<td>LIHTC/ 50%</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent:  
  - Heat: ✓
  - Cooking:  
  - Wtr/Swr: ✓
  - Hot Water:  
  - Electricity:  
  - Trash: ✓

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Village Gardens

1225 W 39th Street
Norfolk, VA 23508

Multifamily Community Profile

Community Type: Deep Subsidy-Elderly
Structure Type: 3-Story Mid Rise
Opened in 2010

39 Units 0.0% Vacant (0 units vacant) as of 7/19/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td></td>
<td>750</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Community Amenities

<table>
<thead>
<tr>
<th>Feature</th>
<th>Clubhouse</th>
<th>Pool-Outdr</th>
<th>Comm Rm</th>
<th>Basketball</th>
<th>Centrl Lndry</th>
<th>Tennis</th>
<th>Elevator</th>
<th>Volleyball</th>
<th>Fitness</th>
<th>CarWash</th>
<th>Hot Tub</th>
<th>BusinessCtr</th>
<th>ComputerCtr</th>
<th>Elevator</th>
<th>Playground</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Features

Standard: --
Select Units: --
Optional($): --
Security: --

Parking 1: Free Surface Parking
Fee: --

Parking 2: --
Fee: --

Property Manager: --
Owner: --

Comments

WL- 65 hhlds

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>39</td>
<td></td>
<td>750</td>
<td></td>
<td></td>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjusted to Rent

Incentives: __
Utilities in Rent: Heat: Electric; Cooking: Electric; Wtr/Swr: Electric
Hot Water: Electric; Trash: Electric

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(2) Published Rent is rent as quoted by management.
Village Pointe Apts
1220 W 38th Street
Norfolk, VA 23508

Multifamily Community Profile

Community Type: Deep Subsidy-Elderly
Structure Type: 3-Story Mid Rise
Opened in 1910

59 Units 0.0% Vacant (0 units vacant) as of 7/19/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>100.0%</td>
<td>--</td>
<td>500</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☒
- Pool-Outdr: 
- Comm Rm: ☒
- Basketball: 
- Centrl Lndry: ☒
- Tennis: 
- Elevator: ☒
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Free Surface Parking
Parking 2: --
Fee: --

Property Manager: Foundation Prop Mg
Owner: --

Comments

Safety rails in bathroom, emergency call system, window treatments, WL-44 hhdls/1 yr.

Floorplans (Published Rents as of 7/19/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td></td>
<td>1</td>
<td>1</td>
<td>59</td>
<td>500</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/19/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: --
- Utilities in Rent: Heat Fuel: Electric
  - Heat: ☒
  - Cooking: ☒
  - Wtr/Swr: ☒
- Hot Water: ☒
- Electricity: ☒
- Trash: ☒
Virginia Building
131 Granby Street
Norfolk, VA 23510

Community Type: Market Rate - General
Structure Type: Mid Rise
Opened in 2015

34 Units 2.9% Vacant (1 units vacant) as of 3/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
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<tbody>
<tr>
<td>Eff</td>
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<td>$923</td>
<td>503</td>
<td>$1.83</td>
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<td>$1,270</td>
<td>539</td>
<td>$2.36</td>
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<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>2.9%</td>
<td>$1,930</td>
<td>912</td>
<td>$2.12</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
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<tr>
<td>Four+</td>
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Community Amenities
- Clubhouse:
- Pool-Outdr:
- Comm Rm:
- Basketball:
- Centrl Lndry:
- Tennis:
- Elevator:
- Volleyball:
- Fitness:
- CarWash:
- Hot Tub:
- BusinessCtr:
- Sauna:
- ComputerCtr:
- Playground:

Features
- Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C
- Select Units: --
- Optional($): --
- Security: --

Parking 1: Detached Garage
Parking 2: --
Fee: --

Property Manager: --
Owner: --

Comments
Shares amenities with the Law Building

Floorplans (Published Rents as of 3/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>Eff</td>
<td>1</td>
<td>--</td>
<td>--</td>
<td>$900</td>
<td>503</td>
<td>$1.79</td>
<td>Market</td>
<td>3/23/17</td>
<td>2.9%</td>
<td>$1,270</td>
<td>$1,930</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>--</td>
<td>$1,245</td>
<td>539</td>
<td>$2.31</td>
<td>Market</td>
<td>9/21/16</td>
<td>2.9%</td>
<td>$1,270</td>
<td>$1,930</td>
<td>--</td>
</tr>
<tr>
<td>--</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td></td>
<td>$1,900</td>
<td>912</td>
<td>$2.08</td>
<td>Market</td>
<td>6/29/16</td>
<td>0.0%</td>
<td>$1,225</td>
<td>$1,930</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/23/17</td>
<td>2.9%</td>
<td>$1,270</td>
<td>$1,930</td>
<td>--</td>
</tr>
<tr>
<td>9/21/16</td>
<td>2.9%</td>
<td>$1,270</td>
<td>$1,930</td>
<td>--</td>
</tr>
<tr>
<td>6/29/16</td>
<td>0.0%</td>
<td>$1,225</td>
<td>$1,930</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent
- Incentives: None
- Utilities in Rent: Heat Fuel: Electric
- Heat: Wtr/Swr: Trash:
- Cooking:

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Wainwright

229 West Bute Street
Norfolk, VA 23510

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: Adaptive Reuse

Opened in 2013

126 Units 3.2% Vacant (4 units vacant) as of 6/22/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>15.1%</td>
<td>$973</td>
<td>391</td>
<td>$2.49</td>
</tr>
<tr>
<td>One</td>
<td>72.2%</td>
<td>$1,382</td>
<td>721</td>
<td>$1.92</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>12.7%</td>
<td>$1,736</td>
<td>906</td>
<td>$1.92</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Comm Rm: 
- Centrl Lndry: 
- Elevator: 
- Fitness: 
- Hot Tub: 
- Sauna: 
- Pool-Outdr: 
- Basketball: 
- Tennis: 
- Volleyball: 
- CarWash: 
- BusinessCtr: 
- ComputerCtr: 
- Playground: 

Features

- Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; Hardwood

Select Units: --
Optional($): --
Security: --
Parking 1: Structured Garage
Fee: $40
Parking 2: --
Fee: --

Property Manager: Drucker & Falk
Owner: --

Granite counters, ss appliances glass back splash, composite wood plank flooring.

Sky lounge, rooftop grilling & dog park, cyber cafe, one garage space included in rent.

Opened 8/13; pre-leasing 4/13. Vacant: 1 1BR, 1 2BR, 2 lofts

Comments

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>Eff 1</td>
<td>10</td>
<td>$900</td>
<td>346</td>
<td>$2.60</td>
<td>Market</td>
<td>6/22/17</td>
<td>3.2%</td>
<td>$1,382</td>
<td>$1,736</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>Eff 1</td>
<td>9</td>
<td>$1,005</td>
<td>440</td>
<td>$2.28</td>
<td>Market</td>
<td>3/23/17</td>
<td>4.8%</td>
<td>$1,411</td>
<td>$1,584</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1 1</td>
<td>79</td>
<td>$1,336</td>
<td>698</td>
<td>$1.92</td>
<td>Market</td>
<td>2/20/17</td>
<td>3.2%</td>
<td>$1,318</td>
<td>$1,696</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>Loft</td>
<td>1 1.5</td>
<td>12</td>
<td>$1,492</td>
<td>877</td>
<td>$1.70</td>
<td>Market</td>
<td>9/21/16</td>
<td>3.2%</td>
<td>$1,356</td>
<td>$1,715</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2 2</td>
<td>16</td>
<td>$1,706</td>
<td>906</td>
<td>$1.88</td>
<td>Market</td>
<td>6/22/17</td>
<td>3.2%</td>
<td>$1,382</td>
<td>$1,736</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Electric
- Heat: 
- Cooking: 
- Wtr/Swr: 
- Electricity: 
- Trash: 

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Walker's Chase
8581-M Tidewater Drive
Norfolk, VA 23503

Multifamily Community Profile

8581-M Tidewater Drive
Norfolk, VA 23503

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Townhouse
Opened in 1967

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>91.3%</td>
<td>$1,234</td>
<td>1,400</td>
<td>$0.88</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>8.7%</td>
<td>$1,585</td>
<td>1,700</td>
<td>$0.93</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: Check
- Pool-Outdr: Check
- Comm Rm: Blank
- Basketball: Blank
- Centrl Lndry: Check
- Tennis: Blank
- Elevator: Blank
- Volleyball: Blank
- Fitness: Blank
- CarWash: Blank
- Hot Tub: Blank
- BusinessCtr: Blank
- Sauna: Blank
- ComputerCtr: Blank
- Elevator: Blank

Features

- Standard: Microwave; Ice Maker; In Unit Laundry (Stacked); Central A/C;
- Patio/Balcony; Storage (In Unit); Carpet

Select Units: --
Optional($): --
Security: --

Pricing

- Parking 1: Free Surface Parking
- Parking 2: --

Property Manager: Signature Manager
Owner: --

Comments

All newly renovated & updated; New cabinets, Blk appliances, designer hardware, new flooring, custom kitchen, new doors & crown molding, Granite CT. Huge floorplans. Two master bedrooms, estate size dining room, large storage room & fully fenced patio. Vacancies: 3-2BR's.

Floorplans (Published Rents as of 6/22/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>2</td>
<td>2.5</td>
<td>63</td>
<td>$1,259</td>
<td>1,400</td>
<td>$.90</td>
<td>Market</td>
</tr>
<tr>
<td>Townhouse</td>
<td>--</td>
<td>3</td>
<td>2.5</td>
<td>6</td>
<td>$1,615</td>
<td>1,700</td>
<td>$.95</td>
<td>Market</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/22/17</td>
<td>4.3%</td>
<td>--</td>
<td>$1,234</td>
<td>$1,585</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: 2BR-$1259
- Utilities in Rent: Gas
- Heat: On
- Cooking: Off
- Wtr/Swr: On
- Hot Water: On
- Electricity: Off
- Trash: Off

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**Multifamily Community Profile**

**Watermark at Talbot Park**

7221 Newport Avenue  
Norfolk, VA 23505

**Opened in 2016**

- **184 Units**
- **29.9% Vacant (55 units vacant) as of 6/1/2017**

**Unit Mix & Effective Rent (1)**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td></td>
<td>$981</td>
<td>576</td>
<td>$1.70</td>
</tr>
<tr>
<td>One</td>
<td></td>
<td>$1,246</td>
<td>797</td>
<td>$1.56</td>
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<tr>
<td>One/Den</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td></td>
<td>$1,484</td>
<td>1,020</td>
<td>$1.45</td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td>$1,804</td>
<td>1,353</td>
<td>$1.33</td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

**Community Amenities**

- **Clubhouse:**
- **Pool-Outdr:**
- **Comm Rm:**
- **Basketball:**
- **Centrl Lndry:**
- **Tennis:**
- **Fitness:**
- **Volleyball:**
- **Elevator:**
- **CarWash:**
- **Hot Tub:**
- **BusinessCtr:**
- **Sauna:**
- **ComputerCtr:**

- **Features**

  - **Standard:** Dishwasher; Disposal; Microwave; Ice Maker; In Unit Laundry (Stacked); Central A/C; High Ceilings; Carpet / Vinyl/Linoleum
  - **Select Units:** Patio/Balcony
  - **Optional($):** --
  - **Security:** Unit Alarms
  - **Parking 1:** Free Surface Parking
  - **Parking 2:** --
  - **Property Manager:** --
  - **Owner:** --

**Comments**

Granite countertops; stainless steel appliances; kitchen islands; walk-in closets; lofts in select units; 9’ ceilings; pet friendly; outdoor kitchen + grill; cabanas and fire pit; Approx mix: 13 Eff, 71 1BR, 84 2BR 16 3BR

Trash chutes; opened 8/16, 60 units leased as of 1/17; $250 pet fee; dog park planned; add’l parking $50 per mo.

**Floorplans (Published Rents as of 6/1/2017) (2)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Melrose</td>
<td>Eff</td>
<td>1</td>
<td>--</td>
<td>--</td>
<td>$1,038</td>
<td>576</td>
<td>$1.80</td>
<td>--</td>
</tr>
<tr>
<td>Stirling</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,176</td>
<td>709</td>
<td>$1.66</td>
<td>--</td>
</tr>
<tr>
<td>Paisley</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,179</td>
<td>709</td>
<td>$1.66</td>
<td>--</td>
</tr>
<tr>
<td>Inverness</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,438</td>
<td>845</td>
<td>$1.70</td>
<td>--</td>
</tr>
<tr>
<td>St. Andrews</td>
<td>Loft</td>
<td>1</td>
<td>1.5</td>
<td>--</td>
<td>$1,499</td>
<td>928</td>
<td>$1.62</td>
<td>--</td>
</tr>
<tr>
<td>Aberdeen</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>--</td>
<td>$1,627</td>
<td>1,053</td>
<td>$1.55</td>
<td>--</td>
</tr>
<tr>
<td>Waterford</td>
<td>--</td>
<td>2</td>
<td>2</td>
<td>--</td>
<td>$1,522</td>
<td>987</td>
<td>$1.54</td>
<td>--</td>
</tr>
<tr>
<td>Edinburg</td>
<td>--</td>
<td>3</td>
<td>2</td>
<td>--</td>
<td>$1,916</td>
<td>1,353</td>
<td>$1.42</td>
<td>--</td>
</tr>
</tbody>
</table>

**Historic Vacancy & Eff. Rent (1)**

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17*</td>
<td>29.9%</td>
<td>$1,246</td>
<td>$1,484</td>
<td>$1,804</td>
</tr>
<tr>
<td>1/30/17*</td>
<td>67.4%</td>
<td>$1,286</td>
<td>$1,481</td>
<td>$1,804</td>
</tr>
</tbody>
</table>

* Indicates initial lease-up.

**Adjustments to Rent**

- **Incentives:**
  - 1 mo. free w/13 mo. Lease

**Utilities in Rent:**

- **Heat Fuel:** Electric
- **Heat:**
- **Cooking:**
- **Wtr/Swr:**
- **Electricity:**
- **Trash:**

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Water's Edge

390 S. Military Highway
Norfolk, VA 23502

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 3-Story Garden

Opened in 1986

190 Units 1.1% Vacant (2 units vacant) as of 6/6/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$1,038</td>
<td>642</td>
<td>$1.62</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$1,119</td>
<td>910</td>
<td>$1.23</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

Clubhouse: ☑ Pool-Outdr: ☑
Comm Rm: ☑ Basketball: ☑
Centrl Lndry: ☑ Tennis: ☑
Elevator: ☑ Volleyball: ☑
Fitness: ☑ CarWash: ☑
Hot Tub: ☑ BusinessCtr: ☑
Sauna: ☑ ComputerCtr: ☑

Features

Standard: Dishwasher; Disposal; Microwave; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Storage (In Unit); Carpet / Ceramic

Select Units: Fireplace; HighCeilings

Optional($): --

Security: --

Parking 1: Free Surface Parking
Fee: $0

Parking 2: --
Fee: --

Property Manager: The Breeden Co
Owner: --

Comments

Mgmt bills 1BR & 2BR tenants $70 & $90 per month for water/sewer & trash removal.
Faux granite countertops. White appliances in many units, black appliances in upgraded.
Unassigned permit parking. Vaulted ceilings in select units. More 2 BRs than 3BRs, unit mix unknown.

Floorplans (Published Rents as of 6/6/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$990</td>
<td>600</td>
<td>$1.65</td>
<td>Market</td>
<td>6/6/17</td>
<td>1.1%</td>
<td>$1,038</td>
<td>$1,119</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>Fireplace</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$1,035</td>
<td>684</td>
<td>$1.51</td>
<td>Market</td>
<td>12/2/16</td>
<td>4.7%</td>
<td>$930</td>
<td>$1,015</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>--</td>
<td>$1,089</td>
<td>895</td>
<td>$1.22</td>
<td>Market</td>
<td>1/8/14</td>
<td>2.1%</td>
<td>$956</td>
<td>$1,080</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>Fireplace</td>
<td>2</td>
<td>2</td>
<td>--</td>
<td>$1,089</td>
<td>924</td>
<td>$1.18</td>
<td>Market</td>
<td>1/29/13</td>
<td>3.2%</td>
<td>$953</td>
<td>$1,076</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/6/17</td>
<td>1.1%</td>
<td>$1,038</td>
<td>$1,119</td>
<td>--</td>
</tr>
<tr>
<td>12/2/16</td>
<td>4.7%</td>
<td>$930</td>
<td>$1,015</td>
<td>--</td>
</tr>
<tr>
<td>1/8/14</td>
<td>2.1%</td>
<td>$956</td>
<td>$1,080</td>
<td>--</td>
</tr>
<tr>
<td>1/29/13</td>
<td>3.2%</td>
<td>$953</td>
<td>$1,076</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives:
Reduced rents.

Utilities in Rent:
Heat: ☐ Cooking: ☑ Wtr/Swr: ☑
Hot Water: ☐ Electricity: ☑ Trash: ☑

© 2017 Real Property Research Group, Inc.
(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent.
(2) Published Rent is rent as quoted by management.
Woodcreek
9600-9620 Chesapeake Blvd
Norfolk, VA 23503

Multifamily Community Profile

Community Type: Market Rate - General
Structure Type: 2-Story Garden
Opened in 1970

44 Units
0.0% Vacant (0 units vacant) as of 6/1/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>100.0%</td>
<td>$810</td>
<td>900</td>
<td>$0.90</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: 
- Comm Rm: 
- Basketball: 
- Centrl Lndry: 
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: 
- BusinessCtr: 
- Sauna: 
- ComputerCtr: 
- Playground: 

Features

- Standard: Dishwasher
- Select Units: --
- Optional($): --
- Security: --
- Parking 1: Free Surface Parking
  Fee: --
- Parking 2: --
  Fee: --
- Property Manager: --
- Owner: --

Comments

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2</td>
<td>1</td>
<td>44</td>
<td>$780</td>
<td>900</td>
<td>$.87</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>0.0%</td>
<td>--</td>
<td>$810</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: 
- Utilities in Rent: Heat
  Fuel: 
- Heat: 
- Cooking: 
- Wtr/Swr: 
- Hot Water: 
- Electricity: 
- Trash: 

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Woodmere Trace

6741 E. Tanner's Creek Drive
Norfolk, VA 23513

300 Units 6.0% Vacant (18 units vacant) as of 6/1/2017

Opened in 1973

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>$833</td>
<td>880</td>
<td>$0.95</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>$992</td>
<td>1,050</td>
<td>$0.94</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: 
- Pool-Outdr: ✔
- Comm Rm: 
- Basketball: 
- Centrl Lndry: ✔
- Tennis: 
- Elevator: 
- Volleyball: 
- Fitness: 
- CarWash: 
- Hot Tub: BusinessCtr: 
- Sauna: ComputerCtr: 
- Elevator: 

Features

- Standard: Dishwasher; Disposal; Ice Maker; Ceiling Fan; Central A/C; Patio/Balcony; Storage (In Unit); Carpet
- Select Units: In Unit Laundry
- Optional($): --

Security: --

Parking 1: Free Surface Parking
- Fee: --

Parking 2: --
- Fee: --

Property Manager: Harbor Group Manag

Owner: --

Comments

Ceiling fans in all dining rooms, some bedrooms. Full w/d in Deluxe units only. Formerly known as "The Oaks".

77 1BR's, 223 2BR's

Renovating entire community. Started 12/13 expect to be done by 10/14

Floorplans (Published Rents as of 6/1/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$795</td>
<td>870</td>
<td>$.91</td>
<td>--</td>
</tr>
<tr>
<td>Deluxe / Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>--</td>
<td>$840</td>
<td>890</td>
<td>$.94</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>--</td>
<td>$945</td>
<td>1,000</td>
<td>$.95</td>
<td>--</td>
</tr>
<tr>
<td>Deluxe / Garden</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>--</td>
<td>$999</td>
<td>1,100</td>
<td>$.91</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/17</td>
<td>6.0%</td>
<td>$833</td>
<td>$992</td>
<td>--</td>
</tr>
<tr>
<td>1/30/17</td>
<td>3.0%</td>
<td>$823</td>
<td>$982</td>
<td>--</td>
</tr>
<tr>
<td>1/15/14</td>
<td>11.3%</td>
<td>$725</td>
<td>$824</td>
<td>--</td>
</tr>
<tr>
<td>1/25/13</td>
<td>6.0%</td>
<td>$825</td>
<td>$987</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

Utilities in Rent:
- Heat: 
- Cooking: 
- Wtr/Swr: 
- Hot Water: 
- Electricity: 
- Trash: ✔

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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.
Braywood Manor
7000 Auburn Ave
Norfolk, VA 23513

Senior Community Profile

Community Type: Deep Subsidy-Elderly
Structure Type: --

238 Units 0.8% Vacant (2 units vacant) as of 6/23/2017

---

### Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Community Amenities

- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Walking Pth:
- Gardening:
- Library:
- Arts&Crafts:
- Health Rms:
- Guest Suite:
- Conv Store:
- ComputerCtr:

### Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking: --

### Comments

Vacancies: 2-1BR
WL: 6 months to 1 yr

Property Manager: W.H.H. Trice & Co
Owner: --

### Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>0.8%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

### Historic Vacancy & Eff. Rent (1)

### Adjustments to Rent

- Incentives: None
- Utilities in Rent:
  - Heat: [ ]
  - Wtr/Swr: [ ]
  - Trash: [ ]

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
Calvary Towers
850 E. Virginia Beach Blvd
Norfolk, VA 23504

Senior Community Profile

112 Units
0.0% Vacant (0 units vacant) as of 6/23/2017

Community Type: Deep Subsidy-Elderly
Structure Type: --

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Utilities in Rent:
- Heat:
- Hot Water:
- Cooking:
- Electricity:
- Wtr/Swr:
- Trash:

Clubhouse:
Comm Rm:
Centr Lndry:
Elevator:
Hot Tub:
Sauna:
Walking Pth:

Community Amenities
- Gardening:
- Library:
- Arts&Crafts:
- Health Rms:
- Conv Store:
- ComputerCtr:
- Beauty Salon:

Features
- Standard:
- Select Units:
- Optional($):
- Security:
- Parking:

Comments
WL: 6 months to 1 yr

Property Manager: --
Owner: --

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6/23/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent
Incentives:
Utilities in Rent:
- Heat:
- Hot Water:
- Cooking:
- Electricity:
- Wtr/Swr:
- Trash:

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
Cogic High Rise Apts

2412 E. Virginia Beach Blvd
Norfolk, VA 23504

150 Units 0.0% Vacant (0 units vacant) as of 6/23/2017

**Senior Community Profile**

Community Type: Deep Subsidy-Elderly
Structure Type: --

**Community Amenities**

- Clubhouse
- Gardening
- Comm Rm
- Library
- Centrl Lndry
- Arts & Crafts
- Elevator
- Health Rms
- Fitness
- Guest Suite
- Hot Tub
- Conv Store
- Sauna
- ComputerCtr
- Walking Pth
- Beauty Salon

**Features**

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking: --

**Comments**

WL: 6 months to 1 yr

Property Manager: --
Owner: --

**Unit Mix & Effective Rent (1)**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Floorplans (Published Rents as of 6/23/2017) (2)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

**Adjustments to Rent**

Incentives: --

Utilities in Rent: Heat Fuel:
- Heat: [ ]
- Cooking: [ ]
- Wtr/Swr: [ ]
- Trash: [ ]

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
Cromwell House

114 Cromwell Pkwy
Norfolk, VA 23505

Community Profile

- Community Type: LIHTC - Elderly
- Structure Type: 4-Story Mid Rise
- Opened in 1997
- 205 Units
- 0.0% Vacant (0 units vacant) as of 6/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One</td>
<td>89.3%</td>
<td>$715</td>
<td>500</td>
<td>$1.43</td>
</tr>
<tr>
<td>One/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>10.7%</td>
<td>$855</td>
<td>769</td>
<td>$1.11</td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Gardening: ☑
- Comm Rm: ☑
- Library: ☑
- Centr Lndry: ☑
- Arts & Crafts: ☑
- Elevator: ☑
- Health Rms: ☑
- Fitness: ☑
- Guest Suite: ☑
- Hot Tub: ☑
- Conv Store: ☑
- Sauna: ☑
- Computer Ctr: ☑
- Walking Pth: ☑
- Beauty Salon: ☑

Features

- Standard: Central A/C; Grabbar; Emergency Response; Van/Transportation; Carpet / Vinyl/Linoleum

Select Units: --

Optional($): --

Security: Intercom; Keyed Bldg Entry

Parking: Free Surface Parking

Comments

41 of 205 units currently designated for indiv. with physical or mental disabilities b/t ages of 18 & 54; 34 occupied
Age 55+ or disabled. No waiting list. Expect to keep LIHTC restrictions beyond 2012. WL: 1BR-25 hhlds
Cable TV included. Activity room. Laundry room per floor. TV room. Lobby. Emergency pull chords.

Property Manager: Ripley Heatwole
Owner: --

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>% Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>183</td>
<td>$715</td>
<td>500</td>
<td>$1.43</td>
<td>LIHTC/60%</td>
<td>6/23/17</td>
<td>0.0%</td>
<td>$715</td>
<td>$855</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>22</td>
<td>$855</td>
<td>769</td>
<td>$1.11</td>
<td>LIHTC/60%</td>
<td>1/9/12</td>
<td>2.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

- Adjustments to Rent
  - Incentives: None
  - Utilities in Rent: Heat: ☑
    - Fuel: Electric
    - Hot Water: ☑
    - Electricity: ☑
    - Trash: ☑

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
# Grace Place

**Senior Community Profile**

**2735 Coprew Ave**  
Norfolk, VA 23504

Community Type: Deep Subsidy-Elderly  
Structure Type: 2-Story Garden

Opened in 1990

<table>
<thead>
<tr>
<th>Units</th>
<th>Vacancy as of 6/23/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>40</td>
<td>0.0% Vacant (0 units vacant)</td>
</tr>
</tbody>
</table>

## Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>% Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
<th>Eff</th>
<th>One</th>
<th>50.0%</th>
<th>--</th>
<th>600</th>
<th>--</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>One Den</td>
<td>50.0%</td>
<td>--</td>
<td>805</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Two Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

## Community Amenities

- Clubhouse: 
- Comm Rm: 
- Centrl Lndry: 
- Elevator: 
- Fitness: 
- Hot Tub: 
- Sauna: 
- Gardening: 
- Library: 
- Arts & Crafts: 
- Health Rms: 
- Guest Suite: 
- Conv Store: 
- ComputerCtr: 
- Walking Pth: 
- Beauty Salon: 

## Features

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking: Free Surface Parking

## Comments

WL: 2 Yrs

Property Manager: --  
Owner: --

## Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>% Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>0</td>
<td>10</td>
<td>600</td>
<td>--</td>
<td></td>
<td>Section 8</td>
<td>6/23/17</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>0</td>
<td>10</td>
<td>805</td>
<td>--</td>
<td></td>
<td>Section 8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Historic Vacancy & Eff. Rent (1)

- Date: 6/23/17
- % Vac: 0.0%
- 1BR $: --
- 2BR $: --
- 3BR $: --

## Adjustments to Rent

- Incentives: --
- Utilities in Rent: Heat: [ ]  
  - Fuel: [ ]
  - Heat Water: [ ]
  - Electricity: [ ]
  - Trash: [ ]

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1. Effective Rent is Published Rent, net of utilities and concessions.  
2. Published Rent is rent as quoted by management.
John Knox Towers
1210 Colonial Ave
Norfolk, VA 23517

Community Type: Market Rate - Elderly
Structure Type: 14-Story High Rise

Opened in 1975

Senior Community Profile

Bedroom | %Total | Avg Rent | Avg SqFt | Avg $/SqFt
--- | --- | --- | --- | ---
Eff | -- | -- | -- | --
One | 91.3% | $750 | 492 | $1.52
One/Den | -- | -- | -- | --
Two | 8.7% | $915 | 692 | $1.32
Two/Den | -- | -- | -- | --
Three | -- | -- | -- | --
Four+ | -- | -- | -- | --

Unit Mix & Effective Rent (1)

Community Amenities
- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Library:
- Arts & Crafts:
- Guest Suite:
- Health Rms:
- Conv Store:
- Computer Ctr:
- Walking Pth:
- Beauty Salon:

Features
- Standard: Ceiling Fan; Central A/C; Grabbar; Emergency Response; Carpet / Vinyl/Linoleum

Select Units: --

Optional($): --

Security: Keyed Bldg Entry

Parking: Free Surface Parking

Comments
Restricted to age 55+. Disabled individuals under the age of 55 not accepted. Gas boiler heat. 4 community rooms. Typically would have a waiting list, but none at present. Harris Teeter supermarket across parking lot. 98% Leased. One central laundry room. Barber/beauty shop leases space on ground floor. Benches & pavilion on grounds.

Property Manager: Lawson Realty

Owner: --

Floorplans (Published Rents as of 7/3/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Rise - Elevator</td>
<td>1</td>
<td>1</td>
<td>137</td>
<td>$855</td>
<td>492</td>
<td>$1.74</td>
<td>Market</td>
<td>7/3/17</td>
<td>2.0%</td>
<td>$750</td>
<td>$915</td>
<td>--</td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>1</td>
<td>1</td>
<td>13</td>
<td>$1,045</td>
<td>692</td>
<td>$1.51</td>
<td>Market</td>
<td>6/23/17</td>
<td>2.0%</td>
<td>$745</td>
<td>$905</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1/9/12</td>
<td>1.3%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>10/7/08</td>
<td>1.3%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

Adjustments to Rent
- Incentives: None
- Utilities in Rent: Heat Fuel: Natural Gas
  - Heat: [✓]
  - Cooking: [✓]
  - Wtr/Swr: [✓]
- Hot Water: [✓]
- Electricity: [✓]
- Trash: [✓]

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
Lakewood Plaza

Senior Community Profile

5631 Tidewater Dr
Norfolk, VA

Property Manager: Renee Management

Community Type: Deep Subsidy-Elderly
Structure Type: High Rise

Opened in 1973

200 Units 6.5% Vacant (13 units vacant) as of 6/23/2017

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>$28</td>
<td>525</td>
<td>$0.05</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse:
- Comm Rm:
- Centrl Lndry:
- Elevator:
- Fitness:
- Hot Tub:
- Sauna:
- Walking Pth:
- Gardening:
- Library:
- Arts & Crafts:
- Health Rms:
- Guest Suite:
- Conv Store:
- ComputerCtr:

Features

- Standard: Disposal; Central A/C; Patio/Balcony; Grabbar; Emergency Response
- Select Units: --
- Optional($): --
- Security: Keyed Bldg Entry
- Parking: Free Surface Parking

Comments

9 units are market rate, the other 191 units are subsidized

Mgt said reason for high vacancy is main water line bursted & damaged 72 units. Some units are still being renovated.

WL: 21 hhlds.

Property Manager: Renee Management
Owner: --

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>6.5%</td>
<td>($73)</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>10/7/08</td>
<td>2.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1/30/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>7/20/06</td>
<td>1.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>BRs</th>
<th>Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>1 191</td>
<td>525</td>
<td>$1.37</td>
<td>Market</td>
<td></td>
</tr>
<tr>
<td>High Rise - Elevator</td>
<td>--</td>
<td>1 9</td>
<td>$721</td>
<td>525</td>
<td>$1.37</td>
<td>Section 8</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
Shorewood Cove
293 Corporate Blvd
Norfolk, VA 23502

Community Type: LIHTC - Elderly
Structure Type: 3-Story Mid Rise
Opened in 2001

132 Units 0.8% Vacant (1 units vacant) as of 6/23/2017

Property Manager: The Franklin & Johnson Gr

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>54.5%</td>
<td>$762</td>
<td>675</td>
<td>$1.13</td>
</tr>
<tr>
<td>One</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>45.5%</td>
<td>$915</td>
<td>856</td>
<td>$1.07</td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse: ☑
- Gardening: ☑
- Comm Rm: ☑
- Library: ☑
- Centrl Lndry: ☑
- Arts/Crafts: ☑
- Elevator: ☑
- Health Rms: ☑
- Fitness: ☑
- Guest Suite: ☑
- Hot Tub: ☑
- Conv Store: ☑
- Sauna: ☑
- ComputerCtr: ☑
- Walking Pth: ☑
- Beauty Salon: ☑

Features

- Standard: Dishwasher; Disposal; Ice Maker; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Grabbar; Emergency Response; Van/Transportation; Carpet
- Select Units: --
- Optional($): --
- Security: Keyed Bldg Entry
- Parking: Free Surface Parking

Comments

Shuttle bus with planned outings; social activities.

No WL for 2BR; 1BR-2 hhdls. Vacancies: 1-2BR.

Restricted to age 62+. Do not serve individuals with disabilities below the age of 62.

Property Manager: The Franklin & Johnson Gr
Owner: --

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>0.8%</td>
<td>$762</td>
<td>$915</td>
<td>--</td>
</tr>
<tr>
<td>1/10/12</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>10/10/08</td>
<td>1.5%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>10/31/07</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Floorplans (Published Rents as of 6/23/2017) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1 1</td>
<td>72</td>
<td>$762</td>
<td>675</td>
<td>$1.13</td>
<td>LIHTC/ 60%</td>
<td>6/23/17</td>
<td>0.8%</td>
<td>$762</td>
<td>$915</td>
<td>--</td>
</tr>
<tr>
<td>Garden</td>
<td>--</td>
<td>2 1</td>
<td>60</td>
<td>$915</td>
<td>856</td>
<td>$1.07</td>
<td>LIHTC/ 60%</td>
<td>1/10/12</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

- Incentives: None
- Utilities in Rent: Heat Fuel: Electric
  - Heat: ☑
  - Cooking: ☑
  - Wtr/Swr: ☑
  - Electricity: ☑
  - Trash: ☑

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
Stonebridge Manor

5432 Tidewater Dr
Norfolk, VA 23509

Senior Community Profile

Community Type: Market Rate - Elderly
Structure Type: 3-Story Mid Rise

156 Units
0.0% Vacant (0 units vacant) as of 7/10/2017
Opened in 1991

Property Manager: Frye Properties
Owner: --

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>80.8%</td>
<td>$755</td>
<td>650</td>
<td>$1.16</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>19.2%</td>
<td>$925</td>
<td>865</td>
<td>$1.07</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Comm Rm
- Centrl Lndry
- Elevator
- Fitness
- Hot Tub
- Sauna
- Gardening
- Library
- Arts & Crafts
- Health Rms
- Guest Suite
- Conv Store
- ComputerCtr
- Elevator
- Beauty Salon

Features

- Standard: Disposal; Central A/C; Patio/Balcony; Grabbar; Emergency Response; Carpet / Vinyl/Linoleum

Select Units: --
Optional($): --

Security: Unit Alarms; Intercom
Parking: Free Surface Parking

Comments

3 vacant units, but all are leased. Restricted to age 55+. Disabled individuals below age 55 not accepted.
15-year tax credit compliance period ended at end of 2006, has been market-rate since.
6 laundry rooms. Waiting list of 4 households.

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>126</td>
<td>$755</td>
<td>650</td>
<td>$1.16</td>
<td>Market</td>
<td>7/10/17</td>
<td>0.0%</td>
<td>--</td>
<td>$925</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2</td>
<td>1</td>
<td>30</td>
<td>$925</td>
<td>865</td>
<td>$1.07</td>
<td>Market</td>
<td>6/23/17</td>
<td>0.0%</td>
<td>$755</td>
<td>$925</td>
<td>--</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1/9/12</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>10/7/08</td>
<td>0.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td></td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None

Utilities in Rent: Heat: Electric, Hot Water: Wtr/Swr: Trash:

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.
**Senior Community Profile**

**Suburban House**

110 Suburban Parkway  
Norfolk, VA 23505

Property Manager: BMR Investments  
Owner: --

---

**Unit Mix & Effective Rent (1)**

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>100.0%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td></td>
<td>--</td>
<td>600</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td></td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

---

**Community Amenities**

- Clubhouse
- Comm Rm
- Centrl Lndry
- Elevator
- Fitness
- Hot Tub
- Sauna
- Gardening
- Library
- Arts & Crafts
- Health Rms
- Guest Suite
- Conv Store
- ComputerCtr
- Walking Pth
- Beauty Salon

---

**Features**

- Standard: --
- Select Units: --
- Optional($): --
- Security: --
- Parking: --

---

**Comments**

WL: 100 hhlds

62+ Community

Property Manager: BMR Investments  
Owner: --

---

**Floorplans (Published Rents as of 6/23/2017) (2)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs</th>
<th>Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Garden</td>
<td>--</td>
<td>1</td>
<td>1</td>
<td>154</td>
<td>--</td>
<td>600</td>
<td>--</td>
<td>Section 8</td>
<td>6/23/17</td>
<td>1.9%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

---

**Historic Vacancy & Eff. Rent (1)**

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/23/17</td>
<td>1.9%</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

---

**Adjustments to Rent**

- Incentives: None
- Utilities in Rent: Heat
  - Fuel: Heat Fuel
- Hot Water
- Electricity: Trash

---

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The Talbot on Granby

6311 Granby Street
Norfolk, VA

Vacant (0 units vacant) as of 7/20/2006

Continuing Care Retirement Community: Independent Cottages; Independent Apts; Assisted Living Units; Health Care Units

Unit Mix & Effective Rent (1)

<table>
<thead>
<tr>
<th>Bedroom</th>
<th>%Total</th>
<th>Avg Rent</th>
<th>Avg SqFt</th>
<th>Avg $/SqFt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eff</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>One</td>
<td>--</td>
<td>--</td>
<td>1,091</td>
<td>--</td>
</tr>
<tr>
<td>One/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Two</td>
<td>--</td>
<td>--</td>
<td>1,461</td>
<td>--</td>
</tr>
<tr>
<td>Two/Den</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Three</td>
<td>--</td>
<td>--</td>
<td>1,768</td>
<td>--</td>
</tr>
<tr>
<td>Four+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Community Amenities

- Clubhouse
- Comm Rm
- Centrl Lndry
- Elevator
- Fitness
- Guest Suite
- Hot Tub
- Conv Store
- Sauna
- ComputerCtr
- Elevator
- Vacant (0 units vacant) as of 7/20/2006

Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Grabbar; Emergency Response; Meals; Housekeeping

Select Units: --

Optional($): --

Security: Keyed Bldg Entry

Parking: Free Surface Parking

Comments

Redevelopment of Talbot Commons, service-enriched senior community, housekeeping, meals, additional services included dining room, cocktail lounge and pub, fitness center, theater room, library, heated pool

Independent Living Rates start at $2,900.00/mo

Property Manager: --

Owner: --

Floorplans (Published Rents as of 7/20/2006) (2)

<table>
<thead>
<tr>
<th>Description</th>
<th>Feature</th>
<th>BRs Bath</th>
<th>#Units</th>
<th>Rent</th>
<th>SqFt</th>
<th>Rent/SF</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1 2 --</td>
<td>--</td>
<td>1,295</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>1 1 --</td>
<td>--</td>
<td>887</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>2 2 --</td>
<td>--</td>
<td>1,461</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Mid Rise - Elevator</td>
<td>--</td>
<td>3 2.5 --</td>
<td>--</td>
<td>1,768</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Historic Vacancy & Eff. Rent (1)

<table>
<thead>
<tr>
<th>Date</th>
<th>%Vac</th>
<th>1BR $</th>
<th>2BR $</th>
<th>3BR $</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/20/06</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

Adjustments to Rent

Incentives: None

Utilities in Rent: Heat Fuel: Electric

Heat: [ ]
Cooking: [ ]
Wtr/Swr: [ ]
Electricity: [ ]
Trash: [ ]

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