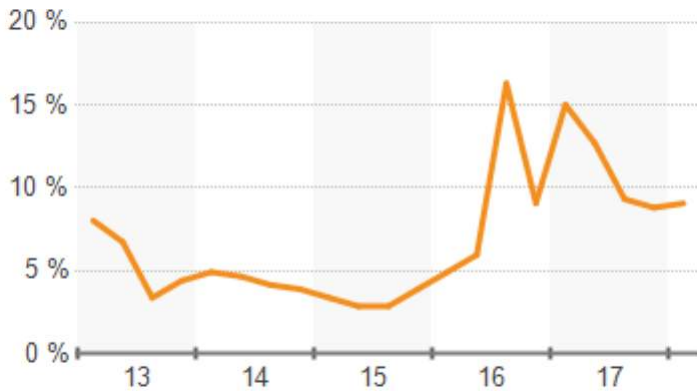
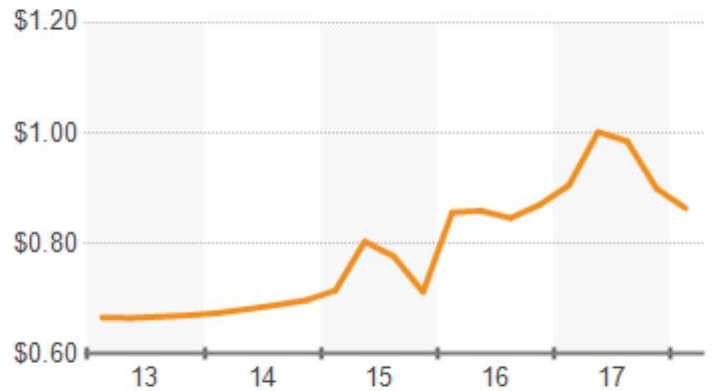


Multi-Family	Oaks At Northgate Apartments	Northgate 1-3 Star	Northgate	Durham
Total Units	386	939	939	59,038
Studios/One Bedrooms	65	428	428	27,288
Two Bedrooms	289	473	473	25,166
Three+ Bedrooms	32	38	38	6,584
Avg Unit SF	858	811	811	924
Under Construction Units	-	-	-	3,043
Rents				
Asking Rent Per Unit	\$740	\$737	\$737	\$1,028
Effective Rent Per Unit	\$618	\$677	\$677	\$1,003
Concessions	16.5%	8.1%	8.1%	2.4%
12 Mo. Absorption Units	0	8	8	1,148
Sales Past Year				
Properties	1	2	2	42
Sales Volume (Mil.)	\$22	\$27	\$27	\$700
Avg Sale Price	\$22,201,000	\$13,500,500	\$13,500,500	\$16,675,327
Sale Price Per Unit	\$57,515	\$60,002	\$60,002	\$124,509
Cap Rate	-	-	-	6.5%

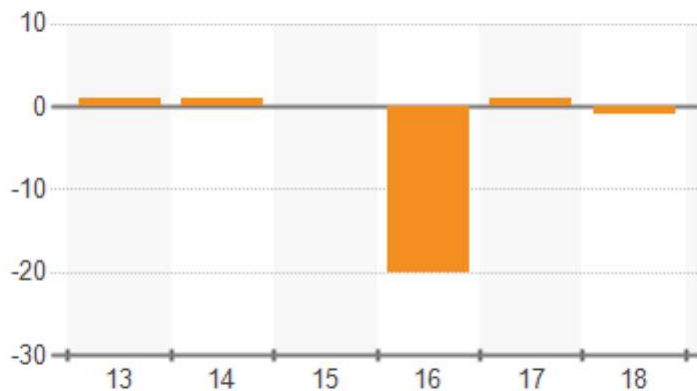
Vacancy Rate



Asking Rent Per SF



Absorption Units



Effective Rent Per SF

