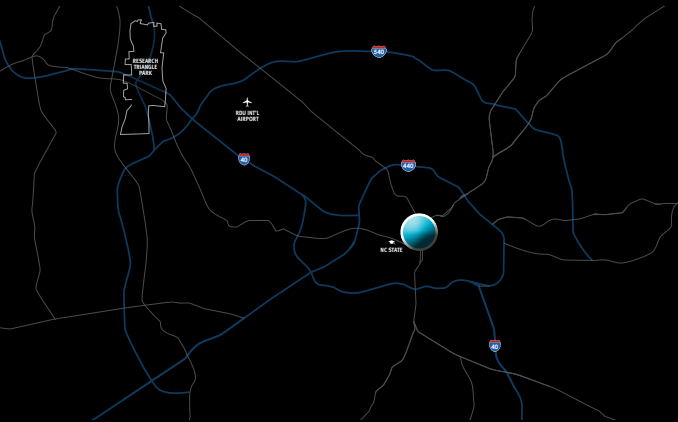


THE EDISON LOFTS

131 E. Davie Street
Raleigh, NC 27601

Submarket
Raleigh Central



PROPERTY DETAIL

YOC	2016
Units	223
Total NSF	204,030
Avg NSF	915
Acres	1.46

DEAL DETAIL

Closed	May 23, 2017
Sale Price	\$61,000,000
Price/Unit	\$273,543
Price/NSF	\$299
Seller	The NRP Group
Buyer	Continental Realty Corporation

SALE METRICS

Effective Gross Income	\$4,300,228
Expenses (including taxes)	\$1,591,559
Net Operating Income	\$2,708,669
Cap Rate	4.44%
Ten Year Treasury	2.287%

UNIT MIX SUMMARY * AS OF MARKETING

Unit Type	Units	% Type	Unit SF	Mkt Rent	Mkt Rent/ PSF
Studio	20	9%	600	\$1,187	\$1.98
1 BR	136	61%	776	\$1,401	\$1.81
2 BR	67	30%	1,292	\$2,265	\$1.75
Total	223	100%	204,030	\$1,641	\$1.79