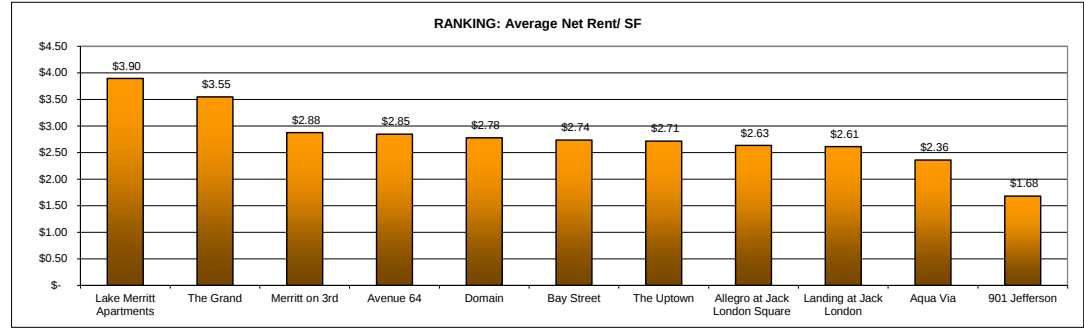
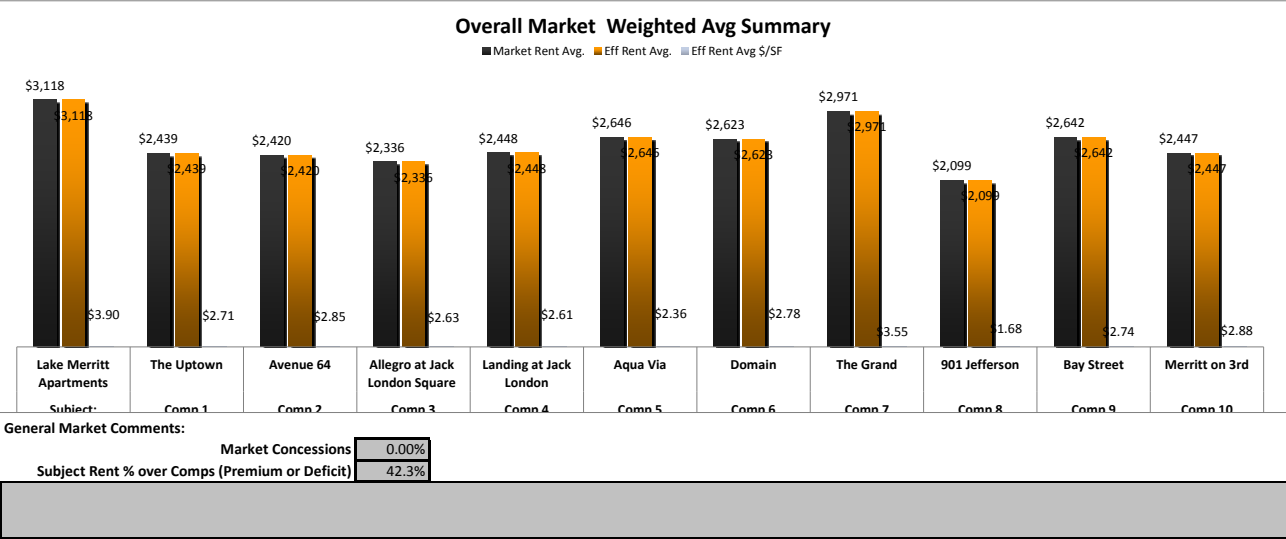
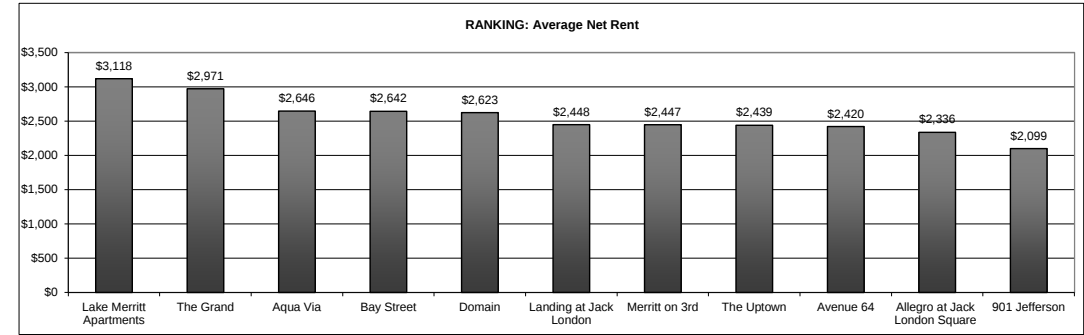


RIVERSTONE
RESIDENTIAL GROUP

Property		Year Built	Class	Occ.	# of units	Avg SF	Market Rent Avg.	MR Avg \$/SF	Eff Rent Avg.	Eff Rent Avg \$/SF
Subject: Lake Merritt Apartments		2014	A	0%	247	800	\$3,118	\$ 3.90	\$3,118	\$3.90
Comp 1	The Uptown	2008	A	95%	665	898	\$2,439	\$ 2.71	\$2,439	\$2.71
Comp 2	Avenue 64	2007	A	95%	224	850	\$2,420	\$ 2.85	\$2,420	\$2.85
Comp 3	Allegro at Jack London Square	2001	A	97%	310	887	\$2,336	\$ 2.63	\$2,336	\$2.63
Comp 4	Landing at Jack London	2007	A	95%	282	937	\$2,448	\$ 2.61	\$2,448	\$2.61
Comp 5	Aqua Via	2006	A	94%	100	1122	\$2,646	\$ 2.36	\$2,646	\$2.36
Comp 6	Domain	2011	A	97%	264	944	\$2,623	\$ 2.78	\$2,623	\$2.78
Comp 7	The Grand	2009	A	98%	243	838	\$2,971	\$ 3.55	\$2,971	\$3.55
Comp 8	901 Jefferson	2008	A	100%	75	1249	\$2,099	\$ 1.68	\$2,099	\$1.68
Comp 9	Bay Street	2006	A	96%	284	966	\$2,642	\$ 2.74	\$2,642	\$2.74
Comp 10	Merritt on 3rd	1975	B-	95%	178	851	\$2,447	\$ 2.88	\$2,447	\$2.88
Total/Weighted Avg (Market)				87%	2872	908	\$2,566	\$ 2.82	\$ 2,566	\$2.82
Total/Weighted Avg (Market Less Subject)				96%	2625	919	\$2,515	\$ 2.74	\$ 2,515	\$2.74



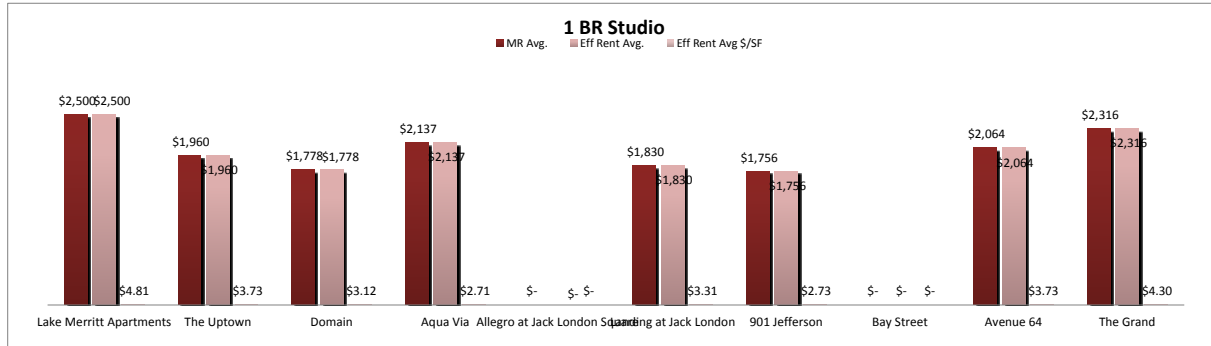
Average Net Rent/SF	
Name	Net Rent/SF
Lake Merritt Apartments	\$ 3.90
The Grand	\$ 3.55
Merritt on 3rd	\$ 2.88
Avenue 64	\$ 2.85
Domain	\$ 2.78
Bay Street	\$ 2.74
The Uptown	\$ 2.71
Allegro at Jack London Square	\$ 2.63
Landing at Jack London	\$ 2.61
Aqua Via	\$ 2.36
901 Jefferson	\$ 1.68



Average Net Rent	
Name	Net Rent
Lake Merritt Apartments	\$3,118
The Grand	\$2,971
Aqua Via	\$2,646
Bay Street	\$2,642
Domain	\$2,623
Landing at Jack London	\$2,448
Merritt on 3rd	\$2,447
The Uptown	\$2,439
Avenue 64	\$2,420
Allegro at Jack London Square	\$2,336
901 Jefferson	\$2,099

1 BR Studio

Property	Year Built	Class	Occ.	BR Type	# of units	SF	MR Avg.	MR Avg \$/SF	Eff Rent Avg.	Eff Rent Avg \$/SF
Lake Merritt Apartments	2014	A	0%	Studio	57	520	\$ 2,500	\$ 4.81	\$ 2,500	\$ 4.81
The Uptown	2008	A	95%	1 BR Studio	20	525	\$ 1,960	\$ 3.73	\$ 1,960	\$ 3.73
Domain	2011	A	97%	Studio	28	570	\$ 1,778	\$ 3.12	\$ 1,778	\$ 3.12
Aqua Via	2006	A	94%	Studio	6	790	\$ 2,137	\$ 2.71	\$ 2,137	\$ 2.71
Allegro at Jack London Square	2001	A	97%	Studio	0	0	\$ -	\$ -	\$ -	\$ -
Landing at Jack London	2007	A	95%	Studio	12	553	\$ 1,830	\$ 3.31	\$ 1,830	\$ 3.31
901 Jefferson	2008	A	100%	Studio	9	644	\$ 1,756	\$ 2.73	\$ 1,756	\$ 2.73
Bay Street	2006	A	96%	Studio	0	0	\$ -	\$ -	\$ -	\$ -
Avenue 64	2007	A	95%	Studio	14	553	\$ 2,064	\$ 3.73	\$ 2,064	\$ 3.73
The Grand	2009	A	98%	Studio	38	539	\$ 2,316	\$ 4.30	\$ 2,316	\$ 4.30
Total/Weighted Avg					184	552	\$ 2,168	\$ 3.93	\$ 2,168	\$ 3.93
Total/Weighted Avg less Subject					127	566	\$ 2,019	\$ 3.57	\$ 2,019	\$ 3.57



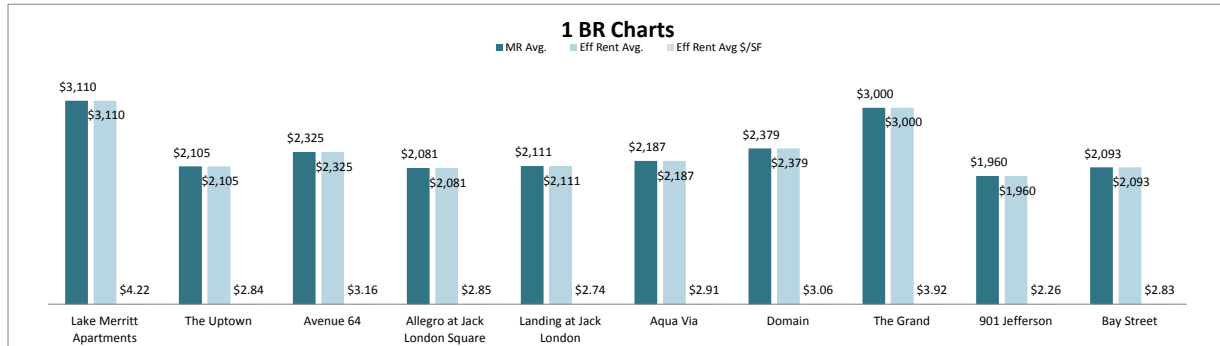
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All Units

Property	Floorplan	# units	Sq. Ft	Market Rent	MR \$/PSF	Eff Rent	Eff Rent \$/PSF
The Grand	Studio/1BA - Melbour	8	457	\$2,000	\$4.38	\$2,000	\$4.38
Lake Merritt Apartments	Studio/1BA -	57	520	\$2,500	\$4.81	\$2,500	\$4.81
The Uptown	1 BR Studio/1BA -	20	525	\$1,960	\$3.73	\$1,960	\$3.73
Landing at Jack London	Studio/1BA - Bay Bree	12	553	\$1,830	\$3.31	\$1,830	\$3.31
Avenue 64	Studio/1BA - Ashby	14	553	\$2,064	\$3.73	\$2,064	\$3.73
The Grand	Studio/1BA - Amsterd	30	561	\$2,400	\$4.28	\$2,400	\$4.28
901 Jefferson	Studio/1BA -	1	563	\$1,500	\$2.66	\$1,500	\$2.66
Domain	Studio/1BA -	28	570	\$1,778	\$3.12	\$1,778	\$3.12
901 Jefferson	Studio/1BA -	6	653	\$1,800	\$2.76	\$1,800	\$2.76
901 Jefferson	Studio/1BA -	2	656	\$1,750	\$2.67	\$1,750	\$2.67
Aqua Via	Studio/1BA - Plan 2	6	790	\$2,137	\$2.71	\$2,137	\$2.71

1 Bedroom

Property	Year Built	Class	Occ.	BR Type	# of units	SF	MR Avg.	MR Avg \$/SF	Eff Rent Avg.	Eff Rent Avg \$/SF
Lake Merritt Apartments	2014	A	0%	1 BR	106	737	\$ 3,110	\$ 4.22	\$ 3,110	\$ 4.22
The Uptown	2008	A	95%	1 BR	356	742	\$ 2,105	\$ 2.84	\$ 2,105	\$ 2.84
Avenue 64	2007	A	95%	1 BR	114	735	\$ 2,325	\$ 3.16	\$ 2,325	\$ 3.16
Allegro at Jack London Square	2001	A	97%	1 BR	190	729	\$ 2,081	\$ 2.85	\$ 2,081	\$ 2.85
Landing at Jack London	2007	A	95%	1 BR	102	771	\$ 2,111	\$ 2.74	\$ 2,111	\$ 2.74
Aqua Via	2006	A	94%	1 BR	6	752	\$ 2,187	\$ 2.91	\$ 2,187	\$ 2.91
Domain	2011	A	97%	1 BR	134	777	\$ 2,379	\$ 3.06	\$ 2,379	\$ 3.06
The Grand	2009	A	98%	1 BR	92	765	\$ 3,000	\$ 3.92	\$ 3,000	\$ 3.92
901 Jefferson	2008	A	100%	1 BR	15	866	\$ 1,960	\$ 2.26	\$ 1,960	\$ 2.26
Bay Street	2006	A	96%	1 BR	114	739	\$ 2,093	\$ 2.83	\$ 2,093	\$ 2.83
Total/Weighted Avg					1229	767	\$ 2,363	\$ 3.08	\$ 2,363	\$ 3.08
Total/Weighted Avg less Subject					1123	770	\$ 2,293	\$ 2.98	\$ 2,293	\$ 2.98



If a pop-up appears, hit END--DO NOT

All Units

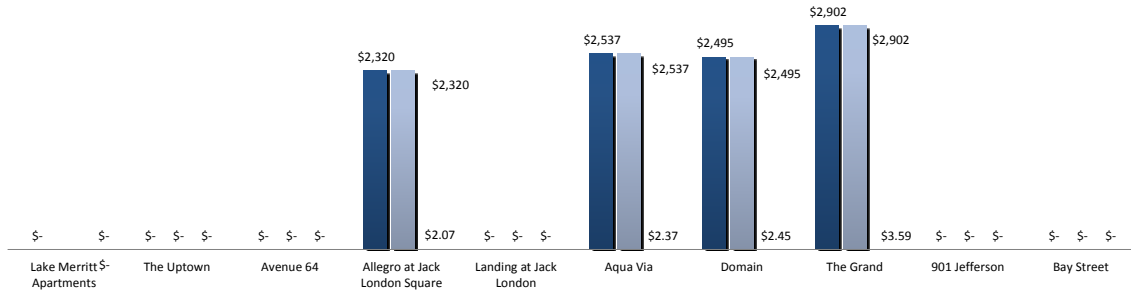
Property	Floorplan	# units	Sq. Ft	Market Rent	MR \$/PSF	Eff Rent	Eff Rent \$/PSF
Allegro at Jack London Square	1 BR/1BA -	82	624	\$2,060	\$3.30	\$2,060	\$3.30
The Uptown	1 BR/1BA -	95	649	\$1,910	\$2.94	\$1,910	\$2.94
Merritt on 3rd	1 BR/1BA - 1x1b	17	650	\$2,140	\$3.29	\$2,140	\$3.29
Merritt on 3rd	1 BR/1BA - 1x1a	18	650	\$2,077	\$3.20	\$2,077	\$3.20
Lake Merritt Apartments	1 BR/1BA -	5	675	\$2,303	\$3.41	\$2,303	\$3.41
Bay Street	1 BR/1BA - Boston	98	714	\$2,060	\$2.89	\$2,060	\$2.89
Avenue 64	1 BR/1BA - Christie	82	714	\$2,289	\$3.21	\$2,289	\$3.21
Domain	1 BR/1BA -	12	740	\$2,357	\$3.19	\$2,357	\$3.19
Lake Merritt Apartments	1 BR/1BA -	101	740	\$3,150	\$4.26	\$3,150	\$4.26
Domain	1 BR/1BA -	30	750	\$2,305	\$3.07	\$2,305	\$3.07
Aqua Via	1 BR/1.5BA - Plan 1	6	752	\$2,187	\$2.91	\$2,187	\$2.91
901 Jefferson	1 BR/1BA -	8	753	\$1,750	\$2.32	\$1,750	\$2.32
The Grand	1 BR/1BA - Sydney/Chicago	92	765	\$3,000	\$3.92	\$3,000	\$3.92
Landing at Jack London	1 BR/1BA - Coastal	102	771	\$2,111	\$2.74	\$2,111	\$2.74
Allegro at Jack London Square	1 BR/1BA -	72	774	\$2,080	\$2.69	\$2,080	\$2.69
The Uptown	1 BR/1BA -	261	776	\$2,176	\$2.80	\$2,176	\$2.80
Domain	1 BR/1BA -	76	777	\$2,450	\$3.15	\$2,450	\$3.15
Avenue 64	1 BR/1BA - Columbus	32	789	\$2,418	\$3.06	\$2,418	\$3.06
Domain	1 BR/1BA -	16	855	\$2,200	\$2.57	\$2,200	\$2.57
Allegro at Jack London Square	1 BR/1BA -	36	878	\$2,130	\$2.43	\$2,130	\$2.43
901 Jefferson	1 BR/1BA -	4	880	\$2,200	\$2.50	\$2,200	\$2.50
Bay Street	1 BR/1BA - Chicago	16	895	\$2,295	\$2.56	\$2,295	\$2.56
901 Jefferson	1 BR/1BA -	3	1149	\$2,200	\$1.91	\$2,200	\$1.91

1 Bedroom Den/Loft

Property	Year Built	Class	Occ.	BR Type	# of units	SF	MR Avg.	MR Avg. \$/SF	Eff Rent Avg.	Eff Rent Avg. \$/SF
Lake Merritt Apartments	2014	A	0%	1 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
The Uptown	2008	A	95%	1 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Avenue 64	2007	A	95%	1 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Allegro at Jack London Square	2001	A	97%	1 BR Den/Loft	16	1120	\$ 2,320	2.07	\$ 2,320	2.07
Landing at Jack London	2007	A	95%	1 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Aqua Via	2006	A	94%	1 BR Den/Loft	52	1072	\$ 2,537	2.37	\$ 2,537	2.37
Domain	2011	A	97%	1 BR Den/Loft	14	1018	\$ 2,495	2.45	\$ 2,495	2.45
The Grand	2009	A	98%	1 BR Den/Loft	57	809	\$ 2,902	3.59	\$ 2,902	3.59
901 Jefferson	2008	A	100%	1 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Bay Street	2006	A	96%	1 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Total/Weighted Avg					139	964	\$ 2,657	2.76	\$ 2,657	2.76
Total/Weighted Avg less Subject					139	964	\$ 2,657	2.76	\$ 2,657	2.76

1 BR Den/Loft Charts

■ MR Avg. ■ Eff Rent Avg. ■ Eff Rent Avg \$/SF



bug

All Units

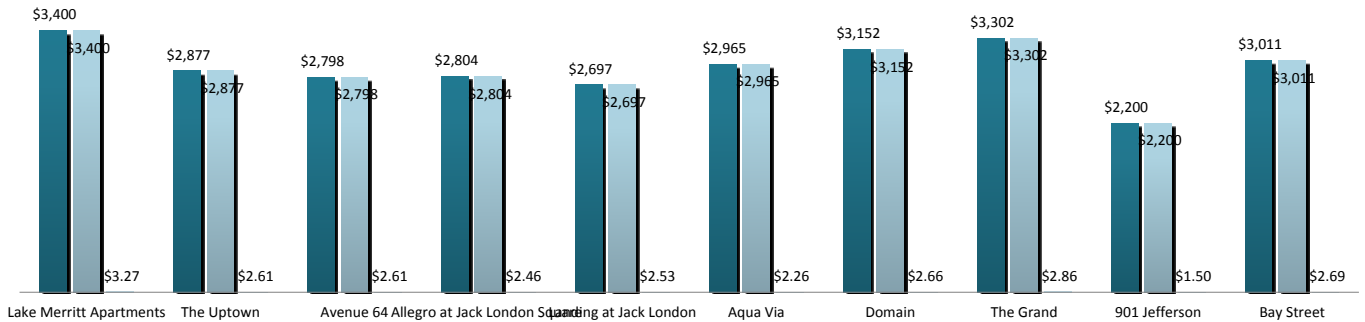
Property	Floorplan	# units	Sq. Ft	Market Rent	MR \$/PSF	Eff Rent	Eff Rent \$/PSF
The Grand	1 BR Den/Loft/1BA - L	38	780	\$2,800	\$3.59	\$2,800	\$3.59
The Grand	1 BR Den/Loft/1BA - K	15	834	\$3,000	\$3.60	\$3,000	\$3.60
The Grand	1 BR Den/Loft/1BA - S	2	841	\$3,000	\$3.57	\$3,000	\$3.57
Domain	1 BR Den/Loft/1BA -	3	889	\$2,228	\$2.51	\$2,228	\$2.51
Domain	1 BR Den/Loft/1.5BA -	5	909	\$2,528	\$2.78	\$2,528	\$2.78
Aqua Via	1 BR Den/Loft/1.5BA -	12	955	\$2,437	\$2.55	\$2,437	\$2.55
Aqua Via	1 BR Den/Loft/2BA - P	40	1107	\$2,567	\$2.32	\$2,567	\$2.32

2 Bedroom Analysis

Property	Year Built	Class	Occ.	BR Type	# of units	SF	MR		MR		Eff Rent	
							Avg.		Avg \$/SF		Avg.	Avg \$/SF
Lake Merritt Apartments	2014	A	0%	2 BR	76	1040	\$ 3,400		\$ 3.27		\$ 3,400	\$ 3.27
The Uptown	2008	A	95%	2 BR	280	1100	\$ 2,877		\$ 2.61		\$ 2,877	\$ 2.61
Avenue 64	2007	A	95%	2 BR	84	1072	\$ 2,798		\$ 2.61		\$ 2,798	\$ 2.61
Allegro at Jack London Square	2001	A	97%	2 BR	104	1139	\$ 2,804		\$ 2.46		\$ 2,804	\$ 2.46
Landing at Jack London	2007	A	95%	2 BR	168	1065	\$ 2,697		\$ 2.53		\$ 2,697	\$ 2.53
Aqua Via	2006	A	94%	2 BR	36	1311	\$ 2,965		\$ 2.26		\$ 2,965	\$ 2.26
Domain	2011	A	97%	2 BR	46	1186	\$ 3,152		\$ 2.66		\$ 3,152	\$ 2.66
The Grand	2009	A	98%	2 BR	43	1154	\$ 3,302		\$ 2.86		\$ 3,302	\$ 2.86
901 Jefferson	2008	A	100%	2 BR	51	1469	\$ 2,200		\$ 1.50		\$ 2,200	\$ 1.50
Bay Street	2006	A	96%	2 BR	170	1118	\$ 3,011		\$ 2.69		\$ 3,011	\$ 2.69
Total/Weighted Avg					1058	1247	\$ 3,236		\$ 2.59		\$ 3,236	\$ 2.59
Total/Weighted Avg less Subject					982	1263	\$ 3,223		\$ 2.55		\$ 3,223	\$ 2.55

2 BR Charts

MR Avg. Eff Rent Avg. Eff Rent Avg \$/SF



All Units

Property	Floorplan	# units	Sq. Ft	Market Rent	MR \$/PSF	Eff Rent	Eff Rent \$/PSF
Avenue 64	2 BR/1BA - Madison	4	863	\$2,663	\$3.09	\$2,663	\$3.09
Merritt on 3rd	2 BR/1BA - 2x1a	72	900	\$2,503	\$2.78	\$2,503	\$2.78
Merritt on 3rd	2 BR/1BA - 2x1b	71	900	\$2,557	\$2.84	\$2,557	\$2.84
Bay Street	2 BR/2BA - Las Vegas	76	1033	\$2,805	\$2.72	\$2,805	\$2.72
Bay Street	2 BR/2BA - Los Angeles	32	1036	\$3,055	\$2.95	\$3,055	\$2.95
Bay Street	2 BR/2BA - Manhattan	22	1039	\$2,905	\$2.80	\$2,905	\$2.80
Lake Merritt Apartments	2 BR/2BA -	76	1040	\$3,400	\$3.27	\$3,400	\$3.27
Landing at Jack London	2 BR/2BA - Sunrise	78	1052	\$2,718	\$2.58	\$2,718	\$2.58
Avenue 64	2 BR/2BA - Michigan	31	1073	\$2,724	\$2.54	\$2,724	\$2.54
Landing at Jack London	2 BR/2BA - Waterside	90	1077	\$2,678	\$2.49	\$2,678	\$2.49
The Uptown	2 BR/2BA -	157	1085	\$2,763	\$2.55	\$2,763	\$2.55
Avenue 64	2 BR/2BA - Fifth Ave	49	1089	\$2,855	\$2.62	\$2,855	\$2.62
Allegro at Jack London Square	2 BR/2BA -	72	1102	\$2,790	\$2.53	\$2,790	\$2.53
The Uptown	2 BR/2BA -	123	1120	\$3,023	\$2.70	\$3,023	\$2.70
Domain	2 BR/2BA -	19	1149	\$3,022	\$2.63	\$3,022	\$2.63
The Grand	2 BR/2BA - Vienna/Athens/Tokyo	39	1152	\$3,200	\$2.78	\$3,200	\$2.78
The Grand	2 BR/2BA - Venice	2	1159	\$4,400	\$3.80	\$4,400	\$3.80
The Grand	2 BR/2BA - Milan	2	1183	\$4,200	\$3.55	\$4,200	\$3.55
Domain	2 BR/2BA -	27	1212	\$3,244	\$2.68	\$3,244	\$2.68
Allegro at Jack London Square	2 BR/2BA -	32	1221	\$2,835	\$2.32	\$2,835	\$2.32
Aqua Via	2 BR/2.5BA - Plan 8	6	1228	\$2,877	\$2.34	\$2,877	\$2.34
Bay Street	2 BR/2BA - San Francisco	8	1250	\$3,505	\$2.80	\$3,505	\$2.80
Aqua Via	2 BR/2BA - Plan 9	30	1327	\$2,982	\$2.25	\$2,982	\$2.25
Bay Street	2 BR/2BA - Seattle	32	1424	\$3,405	\$2.39	\$3,405	\$2.39
901 Jefferson	2 BR/1BA -	51	1469	\$2,200	\$1.50	\$2,200	\$1.50

DO NOT

2 Bedroom Den/Loft

Property	Year Built	Class	Occ.	BR Type	# of units	SF	MR Avg.	MR Avg \$/SF	Eff Rent Avg.	Eff Rent Avg \$/SF
Lake Merritt Apartments	2014	A	0%	2 BR Den/Loft	8	1360	\$ 4,950	\$ 3.64	\$ 4,950	\$ 3.64
The Uptown	2008	A	95%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Avenue 64	2007	A	95%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Allegro at Jack London Square	2001	A	97%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Landing at Jack London	2007	A	95%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Aqua Via	2006	A	94%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Domain	2011	A	97%	2 BR Den/Loft	7	1563	\$ 3,215	\$ 2.06	\$ 3,215	\$ 2.06
The Grand	2009	A	98%	2 BR Den/Loft	2	1362	\$ 4,700	\$ 3.45	\$ 4,700	\$ 3.45
901 Jefferson	2008	A	100%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -
Bay Street	2006	A	96%	2 BR Den/Loft	0	0	\$ -	\$ -	\$ -	\$ -

Total/Weighted Avg

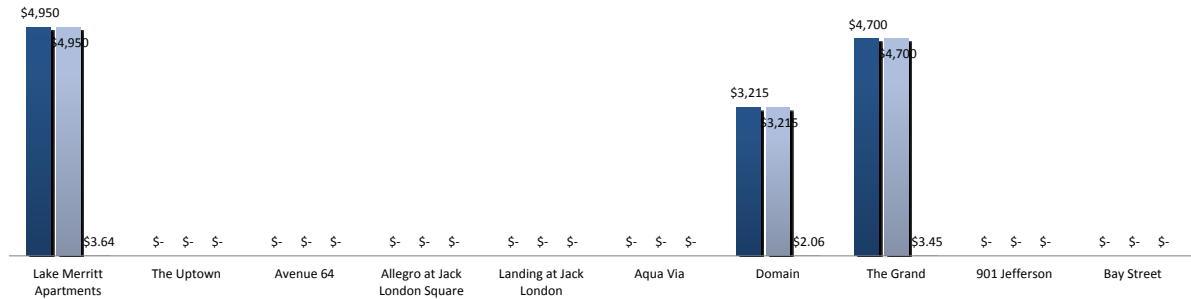
17 1444 \$ 4,206 \$ 2.91 \$ 4,206 \$ 2.91

Total/Weighted Avg less Subject

9 1518 \$ 3,545 \$ 2.33 \$ 3,545 \$ 2.33

2 BR Den/Loft Charts

MR Avg. Eff Rent Avg. Eff Rent Avg \$/SF

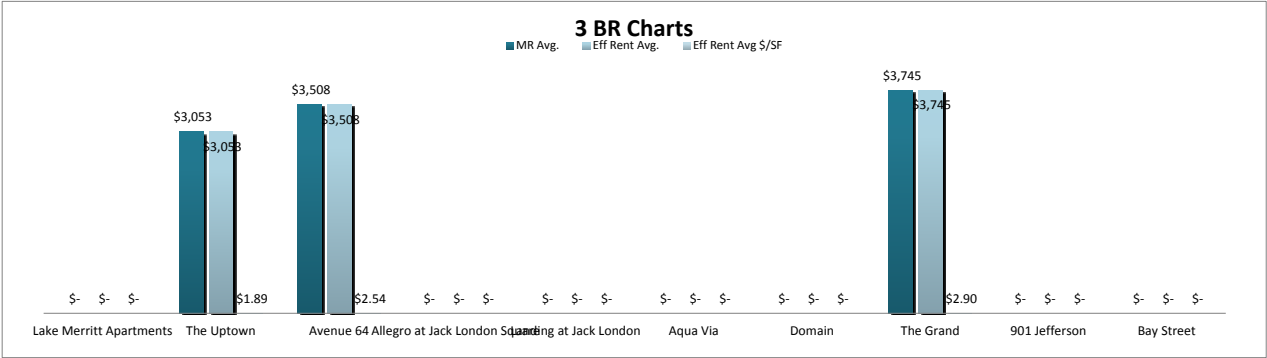


All Units

Property	Floorplan	# units	Sq. Ft	Market Rent	MR \$/PSF	Eff Rent	Eff Rent \$/PSF
Lake Merritt Apartments	2 BR Den/Loft/2BA -	8	1360	\$4,950	\$3.64	\$4,950	\$3.64
The Grand	2 BR Den/Loft/2BA -	2	1362	\$4,700	\$3.45	\$4,700	\$3.45
Domain	2 BR Den/Loft/2.5BA -	7	1563	\$3,215	\$2.06	\$3,215	\$2.06

3 Bedroom Analysis

Property	Year Built	Class	Occ.	BR Type	# of units	SF	MR		MR		Eff Rent	
							Avg.		Avg \$/SF		Avg.	Avg \$/SF
Lake Merritt Apartments	2014	A	0%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
The Uptown	2008	A	95%	3 BR	9	1619	\$ 3,053		\$ 1.89		\$ 3,053	\$ 1.89
Avenue 64	2007	A	95%	3 BR	12	1384	\$ 3,508		\$ 2.54		\$ 3,508	\$ 2.54
Allegro at Jack London Square	2001	A	97%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
Landing at Jack London	2007	A	95%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
Aqua Via	2006	A	94%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
Domain	2011	A	97%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
The Grand	2009	A	98%	3 BR	11	1292	\$ 3,745		\$ 2.90		\$ 3,745	\$ 2.90
901 Jefferson	2008	A	100%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
Bay Street	2006	A	96%	3 BR	0	0	\$ -		\$ -		\$ -	\$ -
Total/Weighted Avg					32	1418	\$ 3,462		\$ 2.44		\$ 3,462	\$ 2.44
Total/Weighted Avg less Subject					32	1418	\$ 3,462		\$ 2.44		\$ 3,462	\$ 2.44



If a pop-up appears, hit END--DO NOT hit debug

All Units

Property	Floorplan	# units	Sq. Ft	Market Rent	MR \$/PSF	Eff Rent	Eff Rent \$/PSF
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MARKET SURVEY
Lake Merritt

Date: 9/3/2013

SUBJECT PROPERTY

Property: Lake Merritt Apartments
Address:
City/State/Zip
Website:
Phone:
Fax:

Physical Occupancy %:
Leased %
Year Built: 2014
Class: A
Style: Highrise
Status: Lease Up
of Units: 247

Owner: UrbanCore-Integral, LLC
Management:
Year Renovated:
Length of Lease:
Application Fee:
Deposit (Ref):
Deposit (Non-Ref):
Admin/Redec Fee:
Pet Fee:
Pet Deposit:

Rent Optimizer (Y/N)
Which one:
When was it implemented:

Specials

None

Weighted Average Rent Summary by BR Type

BR Type	# of Beds	# of units	SF	MR Avg.	MR Wghtd Avg \$/SF	Eff Rent Avg.	Eff Wghtd Avg \$/SF
Studio	1S	57	520	\$ 2,500	\$ 4.81	\$ 2,500	\$ 4.81
1 BR	1	106	737	\$ 3,110	\$ 4.22	\$ 3,110	\$ 4.22
2 BR	2	76	1,040	\$ 3,400	\$ 3.27	\$ 3,400	\$ 3.27
3 BR	3	0	-	\$ -	\$ -	\$ -	\$ -
1 BR Den/Loft	1DL	0	-	\$ -	\$ -	\$ -	\$ -
2 BR Den/Loft	2DL	8	1,360	\$ 4,950	\$ 3.64	\$ 4,950	\$ 3.64
Total/Average		247	800	\$ 3,118	\$ 3.90	\$ 3,118	\$ 3.90

Property Narrative (Comparison against other communities in the sub-market)

UNIT MIX AND RENTAL RATES															
BR Type	# of Baths	BR Code	Unit Type Name (Mgmt Notes) Optional	UNIT MIX	%	SQ FT	TOTAL SQ FT	Base MKT RENT	ADJ. (i.e. W/D Garage, W/D)	Adj MKT RENT	Adj Market RENT/SQ.FT.	AMORT CONC.	FRONT LOADED CONC.	EFFECTIVE RENT/UNIT	EFFECTIVE RENT/SQ.FT.
Studio	1	1S		57	23%	520	29,640	\$2,500		\$2,500	\$4.81			\$2,500	\$4.81
1 BR	1	1		101	41%	740	74,740	\$3,150		\$3,150	\$4.26			\$3,150	\$4.26
2 BR	2	2		76	31%	1,040	79,040	\$3,400		\$3,400	\$3.27			\$3,400	\$3.27
2 BR Den/Loft	2	2DL		8	3%	1,360	10,880	\$4,950		\$4,950	\$3.64			\$4,950	\$3.64
1 BR	1	1		5	2%	675	3,375	\$2,303		\$2,303	\$3.41			\$2,303	\$3.41
TOTAL / WEIGHTED AVG				247	100%	800	197,675	\$3,118		\$3,118	\$3.90			\$3,118	\$3.90

Notes

of baths is not confirmed.

Lake Merritt Apartments

Community Amenities			
Access Control/Gates	☐	Fitness Center	☐
BBQ Grill	☐	Game/Sports Room	☐
Billiards	☐	Garages (Attached)	☐
Business Center	☐	Garages (Detached)	☐
Conference Room	☐	Indoor Basketball	☐
Clubhouse	☐	Jacuzzi/Spa	☐
Coffee Bar/Internet Café	☐	Jogging/Walking Trail	☐
Concierge	☐	Laundry	☐
Covered Parking	☐	Media Room (Theatre)	☐
Dog Park	☐	On-Site Retail or Restaurants	☐
Elevator(s)	☐	Pilates/Yoga/Spinning Area	☐
Exterior Breezeways	☐	Playground/Tot Lot	☐
Fireplace	☐	Pool(s)	☐
Private Entry			
Roof Deck			
Sand Volleyball			
Sauna			
Security Patrol			
Smoke Free			
Sports Courts			
Storage			
Tanning Bed			
Tennis Courts			
Trash Chutes			
Valet Trash			
Volleyball			
Unit Features			
9' or greater ceilings	☐	Granite/Marble Countertops	☐
Black Appliances	☐	High Speed Internet	☐
Built in Computer Desk	☐	Kitchen Island	☐
Ceiling Fan(s)	☐	Laminate Countertops	☐
Ceramic Tile	☐	Mini-Blinds	☐
Crown Moulding	☐	Monitored Alarms	☐
Dishwasher	☐	Pantry	☐
Disposal	☐	Patio/Balcony (Screened)	☐
Extra Storage	☐	Patio-Balcony	☐
Faux Wood Flooring	☐	Private Alarms	☐
Fireplace	☐	Recessed Lighting	☐
Garden Tubs	☐	Self-Cleaning Ovens	☐
Gas Stove	☐	Stainless Appliances	☐
		Trash Included	☐
		Vaulted Ceilings	☐
		Walk-in Closets	☐
		Wall-Wall Carpet	☐
		Washer Dryer Conn.	☐
		Washer/Dryer in Unit	☐
		White Appliances	☐
		Wood Flooring	☐
UTILITIES			
		Gas Included	☐
		Electricity Included	☐
		Water/Sewer Included	☐
		WiFi Included	☐