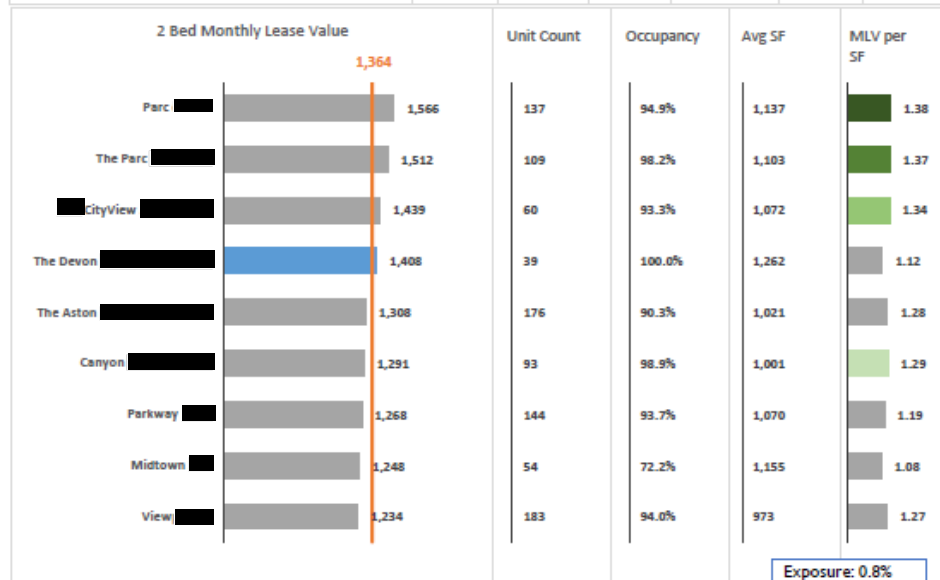
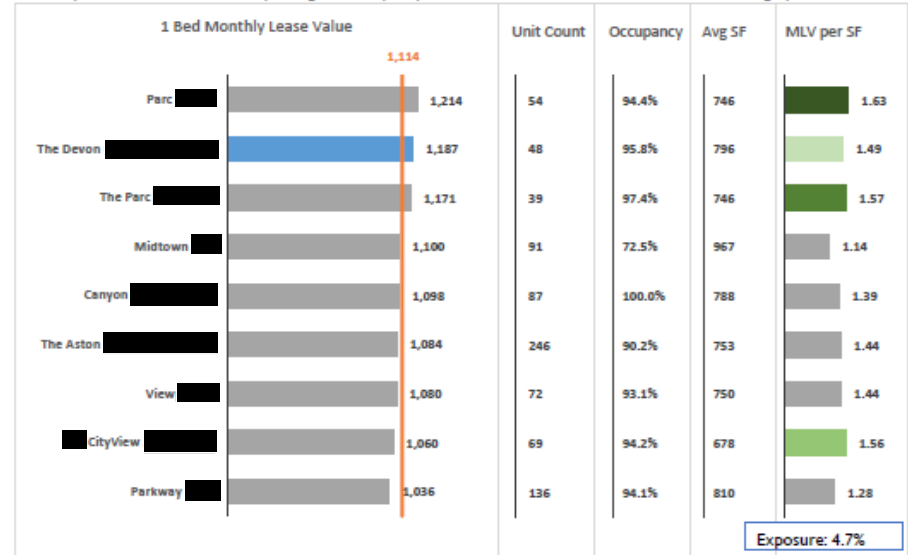
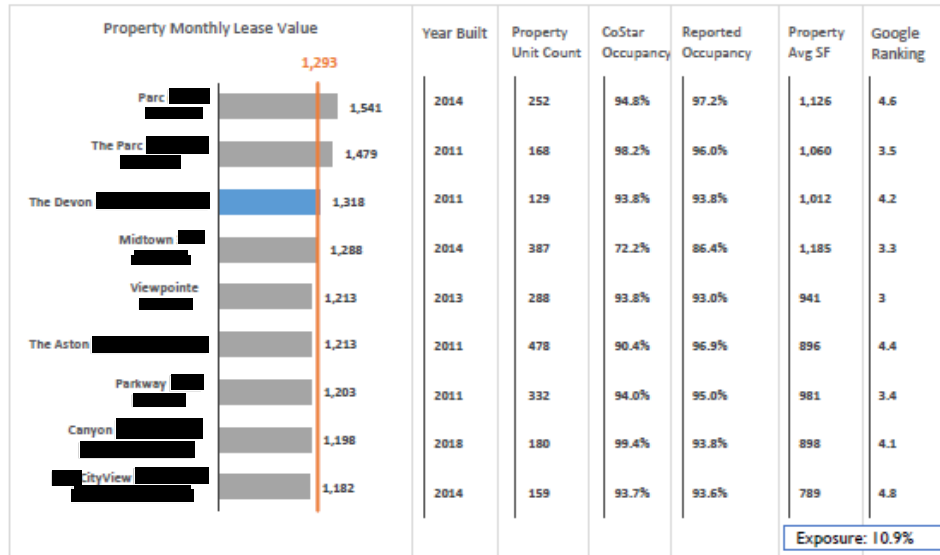
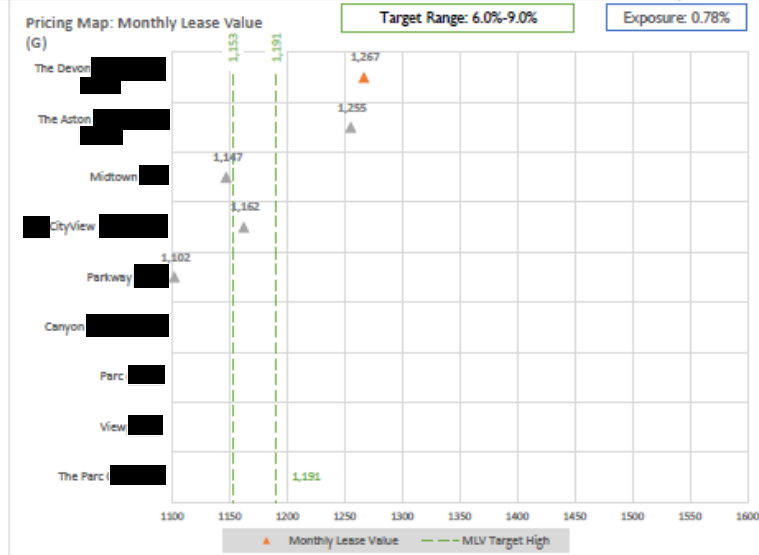
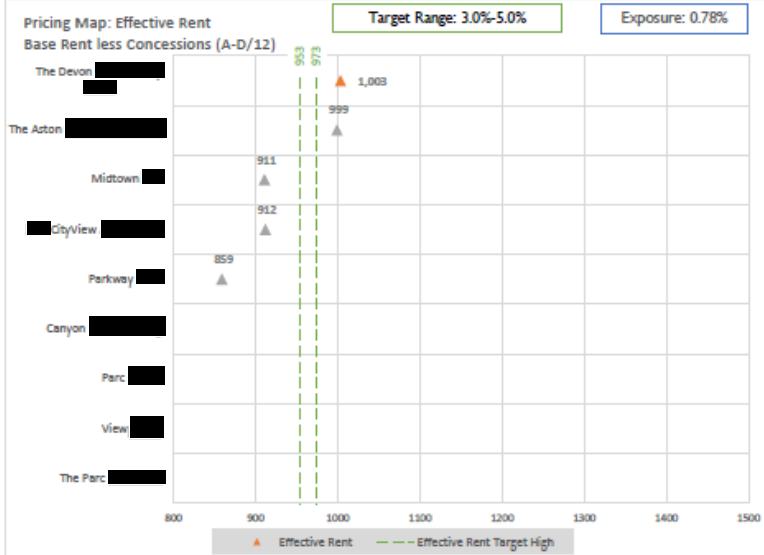
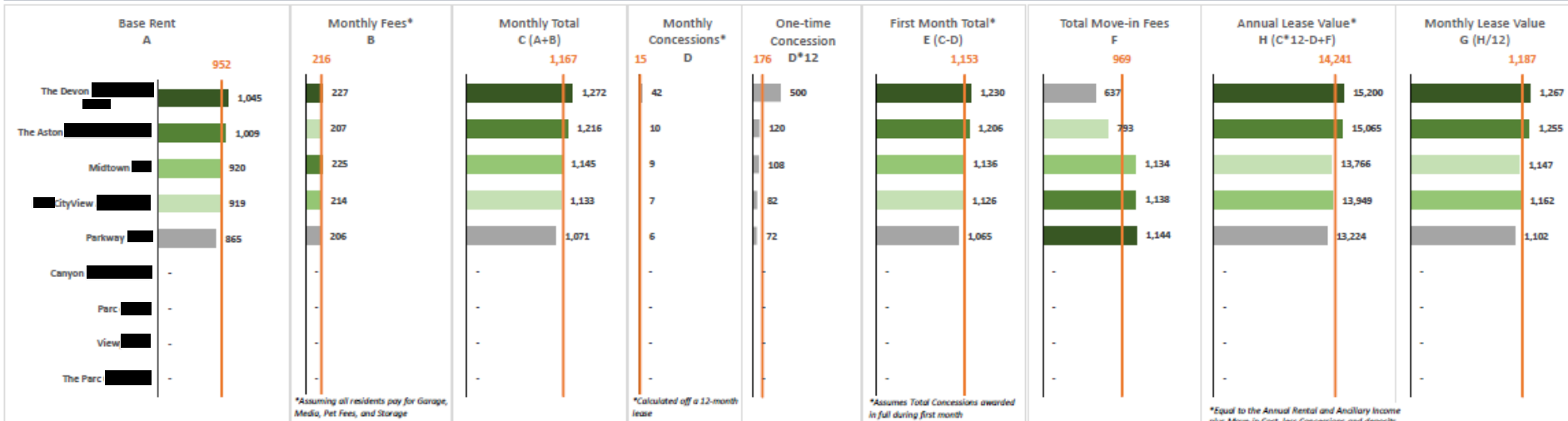


*Monthly Lease Value is calculated by taking the total yearly non-refundable cash flow from a lease and dividing by 12



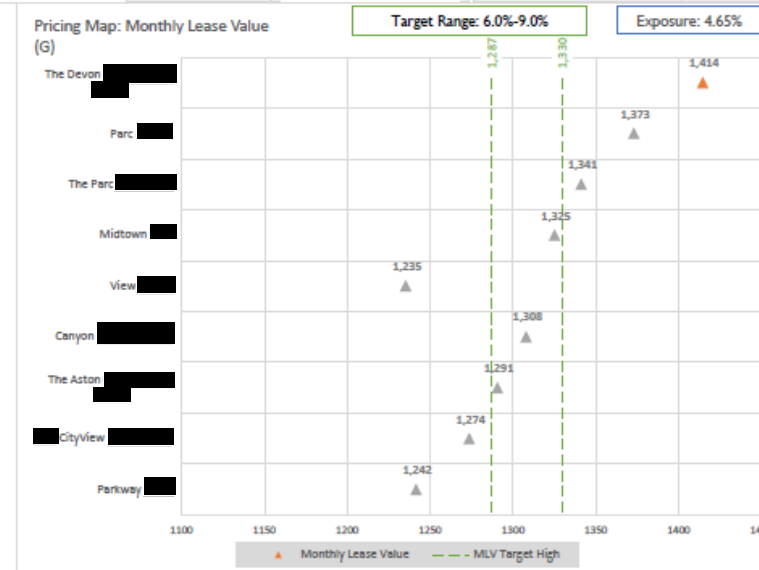
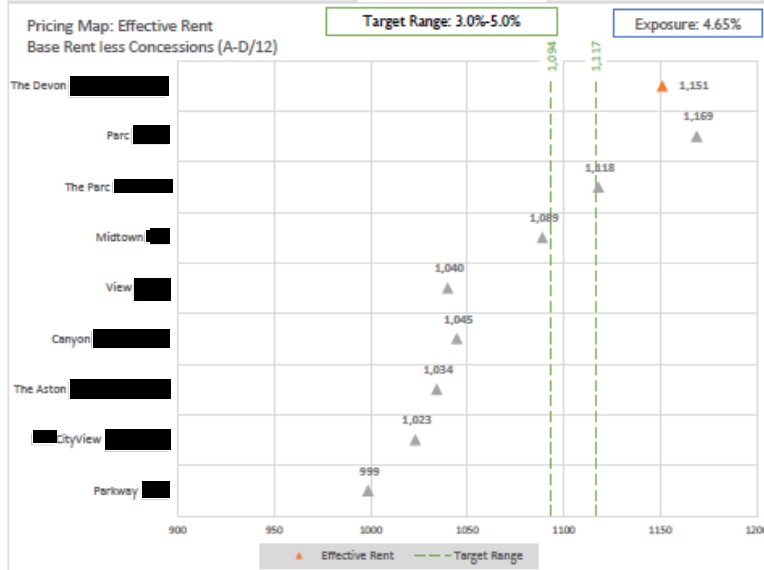
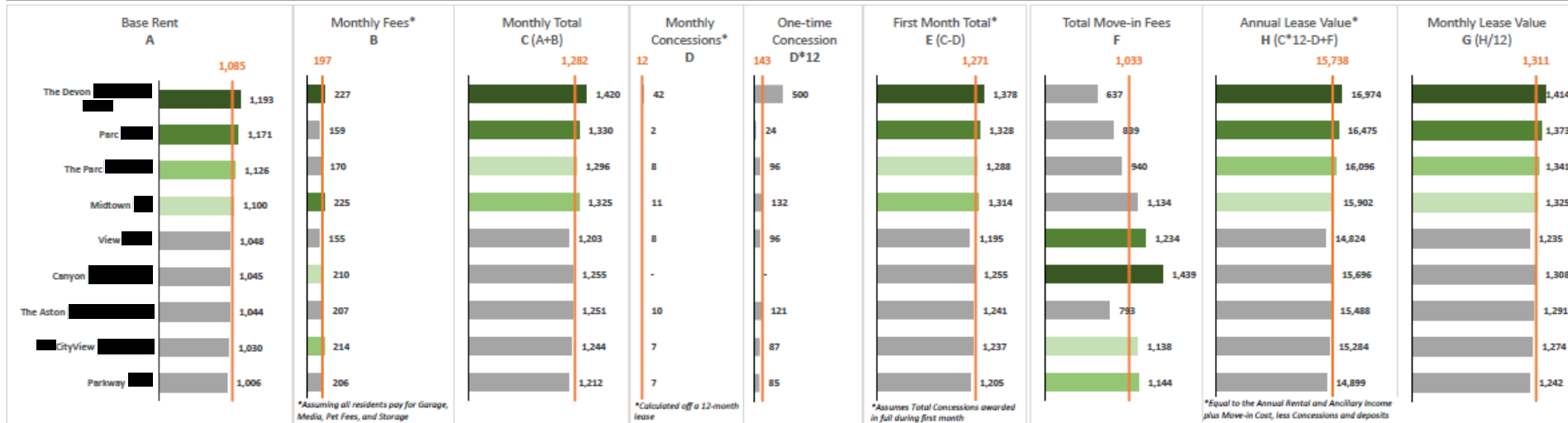
Summary of ST



% Difference from The Devon

Property	Effective Rent	Monthly Lease Value
The Devon	0.0%	0.0%
The Aston	-0.4%	-0.9%
Midtown	-9.2%	-9.4%
CityView	-9.1%	-8.2%
Parkway	-14.4%	-13.0%
Average	-8.3%	-7.9%

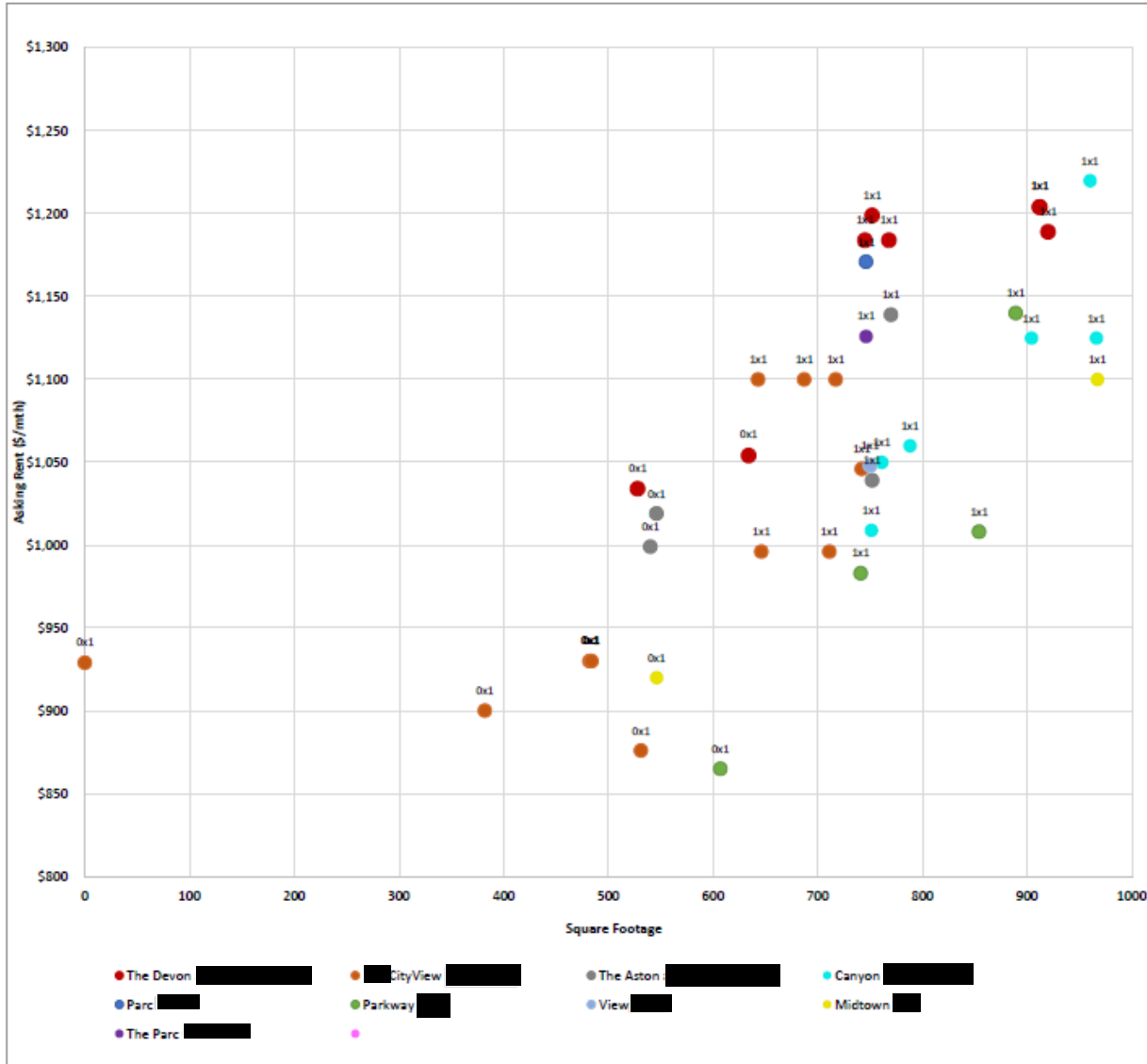
Summary of 1x1



% Difference from The Devon

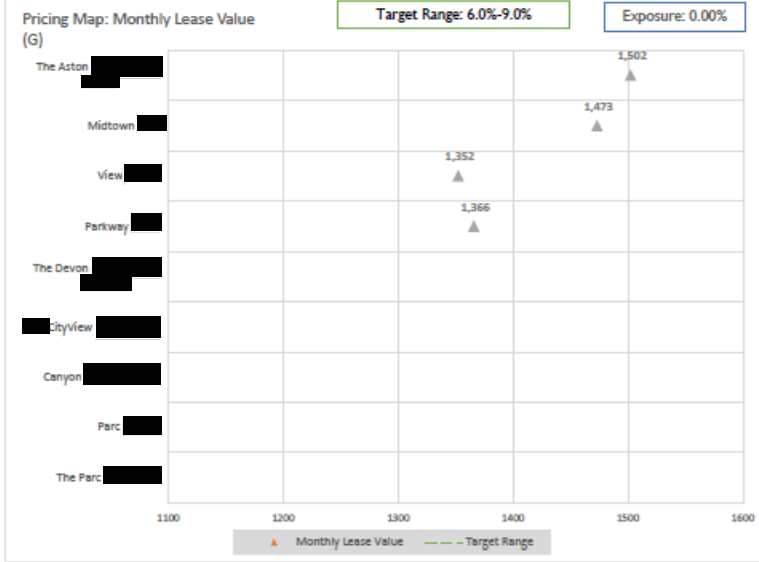
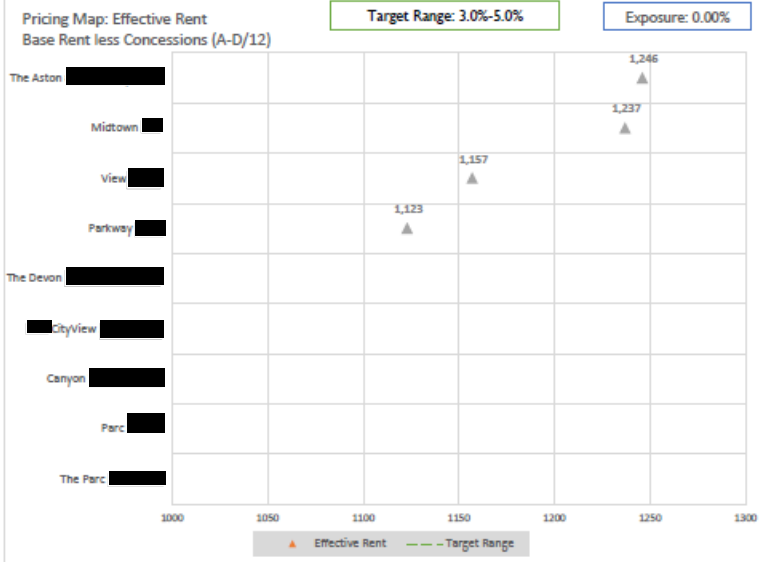
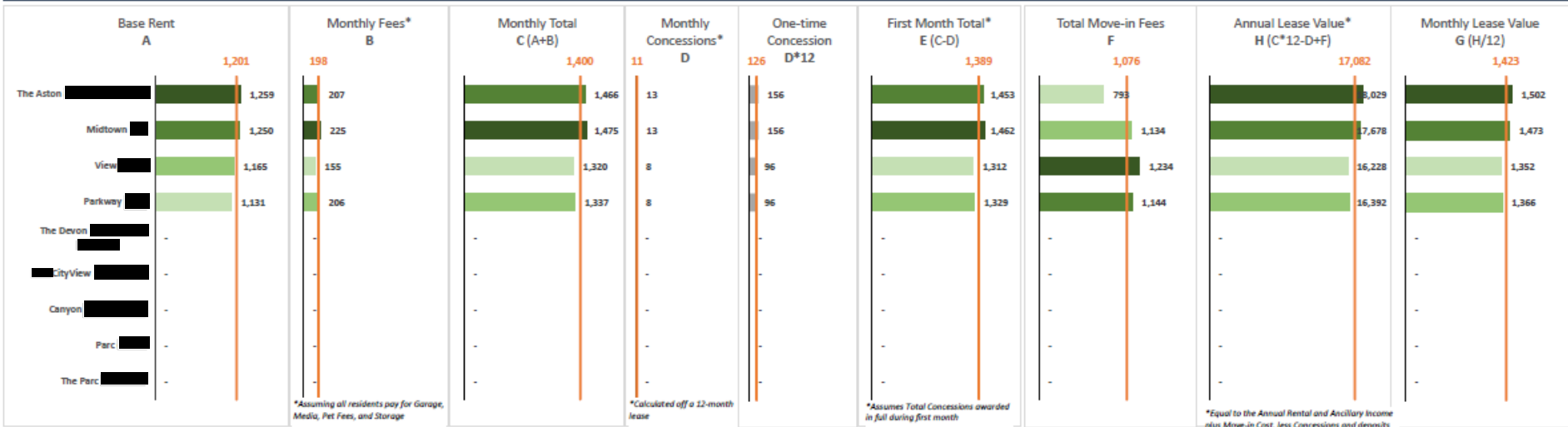
Property	Effective Rent	Monthly Lease Value
The Devon	0.0%	0.0%
Parc	1.6%	-2.9%
The Parc	-2.9%	-5.2%
Midtown	-5.4%	-6.3%
View	-9.7%	-12.7%
Canyon	-9.2%	-7.5%
The Aston	-10.2%	-8.8%
CityView	-11.1%	-10.0%
Parkway	-13.2%	-12.2%
Average	-7.5%	-8.2%

1 Bed Floorplan Comparison Detail



Property	SqFt	Type	Asking Rent	Effective Rent	Units	Floorplan Exposure
The Devon	528	0x1	\$1,034	\$992	10	10%
The Devon	634	0x1	\$1,054	\$1,012	12	0%
The Devon	752	1x1	\$1,199	\$1,157	16	13%
The Devon	920	1x1	\$1,189	\$1,147	4	0%
The Devon	912	1x1	\$1,204	\$1,162	3	0%
The Devon	768	1x1	\$1,184	\$1,142	12	17%
The Devon	912	1x1	\$1,204	\$1,162	5	0%
The Devon	745	1x1	\$1,184	\$1,142	8	25%
CityView	0	0x1	\$929	\$923	-	n/a
CityView	382	0x1	\$900	\$893	4	0%
CityView	482	0x1	\$930	\$923	4	0%
CityView	484	0x1	\$930	\$923	18	6%
CityView	531	0x1	\$876	\$870	4	0%
CityView	643	1x1	\$1,100	\$1,092	7	0%
CityView	646	1x1	\$996	\$989	32	0%
CityView	687	1x1	\$1,100	\$1,092	2	0%
CityView	711	1x1	\$996	\$989	10	0%
CityView	717	1x1	\$1,100	\$1,092	10	0%
CityView	742	1x1	\$1,046	\$1,039	8	0%
The Aston	540	0x1	\$999	\$989	7	14%
The Aston	546	0x1	\$1,019	\$1,009	7	14%
The Aston	752	1x1	\$1,039	\$1,029	233	0%
The Aston	770	1x1	\$1,139	\$1,128	13	8%
Canyon	751	1x1	\$1,009	\$1,009	48	0%
Canyon	761	1x1	\$1,050	\$1,050	4	0%
Canyon	788	1x1	\$1,060	\$1,060	23	0%
Canyon	904	1x1	\$1,125	\$1,125	4	0%
Canyon	960	1x1	\$1,220	\$1,220	4	0%
Canyon	966	1x1	\$1,125	\$1,125	4	0%
Parc	746	1x1	\$1,171	\$1,169	54	6%
Parkway	607	0x1	\$865	\$859	12	0%
Parkway	741	1x1	\$983	\$976	55	11%
Parkway	854	1x1	\$1,008	\$1,001	73	7%
Parkway	889	1x1	\$1,140	\$1,132	8	0%
View	750	1x1	\$1,048	\$1,040	72	6%
Midtown	546	0x1	\$920	\$911	100	12%
Midtown	967	1x1	\$1,100	\$1,089	91	3%
The Parc	746	1x1	\$1,126	\$1,118	39	8%

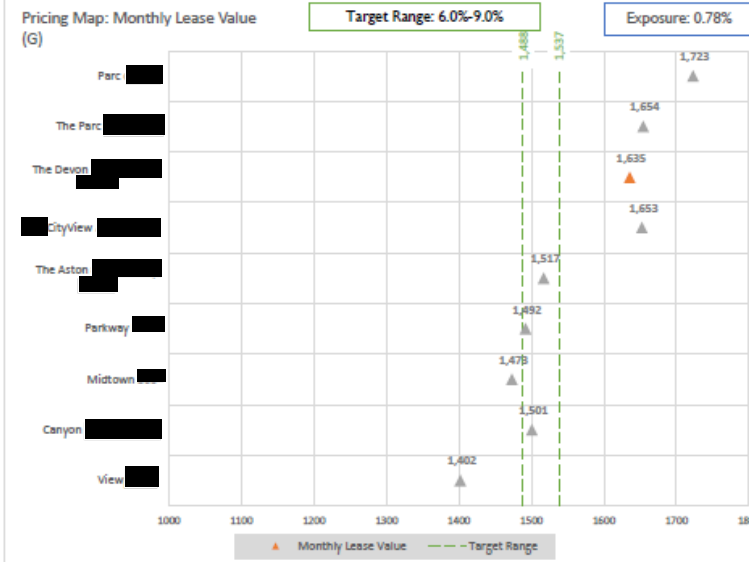
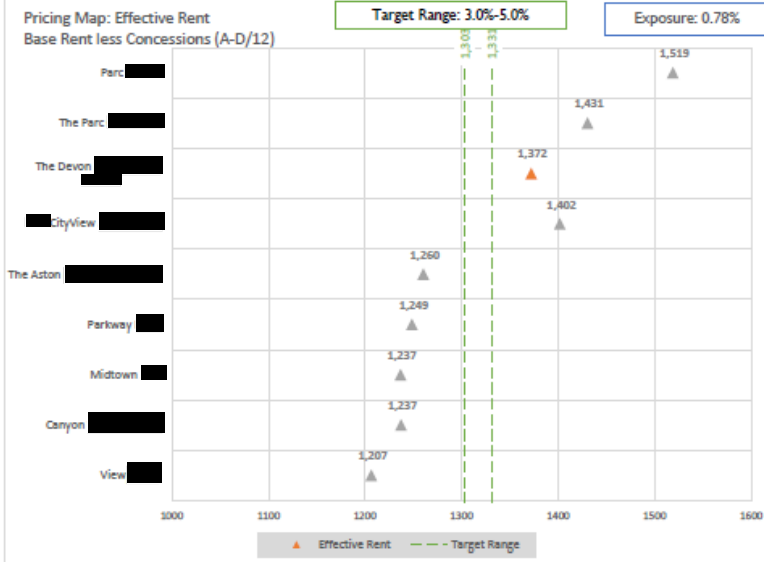
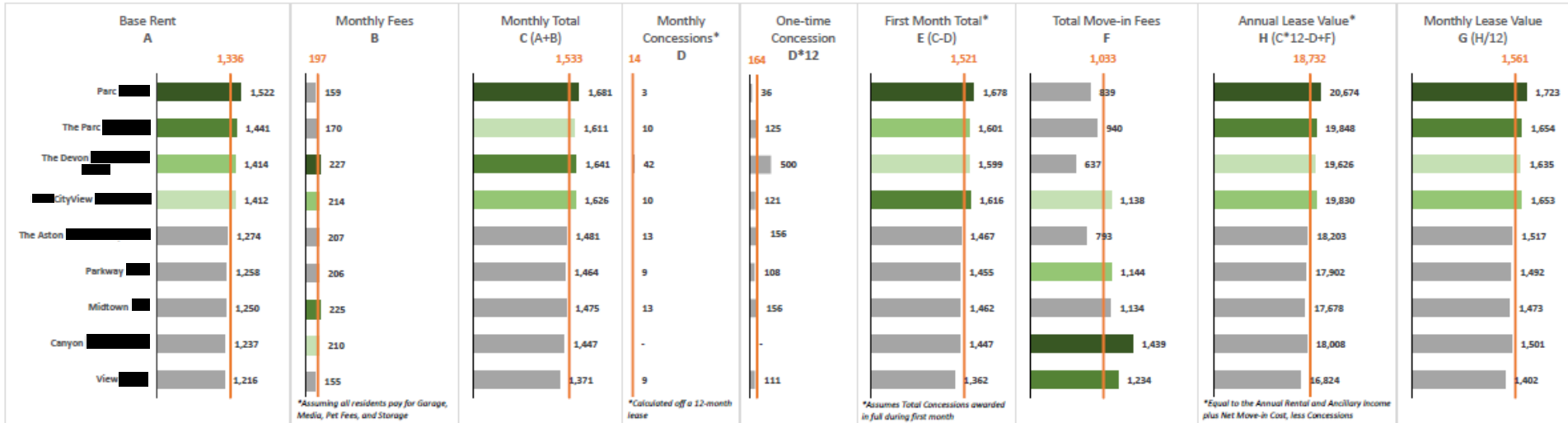
Summary of 2x1



Property	Effective Rent	Monthly Lease Value	% Difference from The Devon
The Aston	0.0%	0.0%	
Midtown	0.0%	0.0%	
View	0.0%	0.0%	
Parkway	0.0%	0.0%	
The Devon	-	-	-
CityView	-	-	-
Canyon	-	-	-
Parc	-	-	-
The Parc	-	-	-
Average	0.0%	0.0%	

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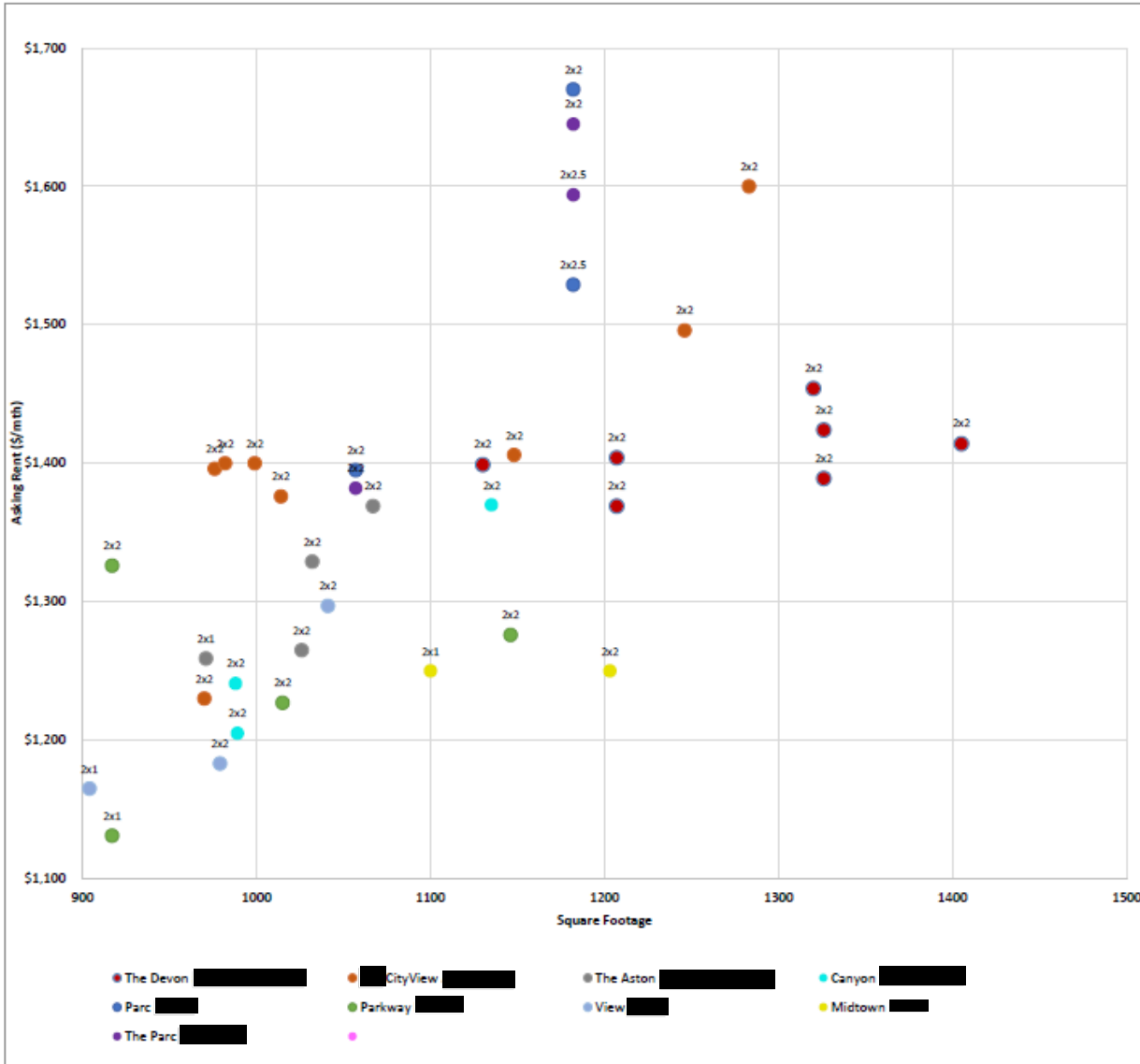
Summary of 2x2



% Difference from The Devon

Property	Effective Rent	Monthly Lease Value
Parc	10.7%	5.3%
The Parc	4.3%	1.1%
The Devon	0.0%	0.0%
CityView	2.2%	1.0%
The Aston	-8.1%	-7.3%
Parkway	-9.0%	-8.8%
Midtown	-9.8%	-9.9%
Canyon	-9.8%	-8.2%
View	-12.1%	-14.3%
Average	-4.0%	-5.1%

2 Bed Floorplan Comparison Detail



Property	SqFt	Type	Asking Rent	Effective Rent	Units	Floorplan Exposure
The Devon	1130	2x2	\$1,399	\$1,357	10	0%
The Devon	1207	2x2	\$1,404	\$1,362	6	0%
The Devon	1207	2x2	\$1,369	\$1,327	2	0%
The Devon	1326	2x2	\$1,389	\$1,347	2	0%
The Devon	1326	2x2	\$1,424	\$1,382	6	0%
The Devon	1320	2x2	\$1,454	\$1,412	7	0%
The Devon	1405	2x2	\$1,414	\$1,372	6	17%
CityView	970	2x2	\$1,230	\$1,221	7	14%
CityView	976	2x2	\$1,396	\$1,386	7	14%
CityView	982	2x2	\$1,400	\$1,390	7	71%
CityView	999	2x2	\$1,400	\$1,390	11	64%
CityView	1014	2x2	\$1,376	\$1,366	7	0%
CityView	1148	2x2	\$1,406	\$1,396	7	0%
CityView	1246	2x2	\$1,496	\$1,486	7	14%
CityView	1283	2x2	\$1,600	\$1,588	7	0%
The Aston	971	2x1	\$1,259	\$1,246	22	5%
The Aston	1026	2x2	\$1,265	\$1,252	136	3%
The Aston	1032	2x2	\$1,329	\$1,316	14	7%
The Aston	1067	2x2	\$1,369	\$1,355	4	25%
Canyon	988	2x2	\$1,241	\$1,241	47	2%
Canyon	989	2x2	\$1,205	\$1,205	38	5%
Canyon	1135	2x2	\$1,370	\$1,370	8	13%
Parc	1057	2x2	\$1,395	\$1,392	49	6%
Parc	1182	2x2	\$1,670	\$1,667	42	7%
Parc	1182	2x2.5	\$1,529	\$1,526	46	0%
Parkway	917	2x1	\$1,131	\$1,123	20	5%
Parkway	917	2x2	\$1,326	\$1,317	1	0%
Parkway	1015	2x2	\$1,227	\$1,218	47	6%
Parkway	1146	2x2	\$1,276	\$1,267	76	7%
View	904	2x1	\$1,165	\$1,157	48	6%
View	979	2x2	\$1,183	\$1,174	96	6%
View	1041	2x2	\$1,297	\$1,287	39	5%
Midtown	1100	2x1	\$1,250	\$1,237	25	0%
Midtown	1203	2x2	\$1,250	\$1,237	29	38%
The Parc	1057	2x2	\$1,382	\$1,372	69	3%
The Parc	1182	2x2	\$1,645	\$1,633	20	5%
The Parc	1182	2x2.5	\$1,594	\$1,583	20	0%

Summary of 3x2

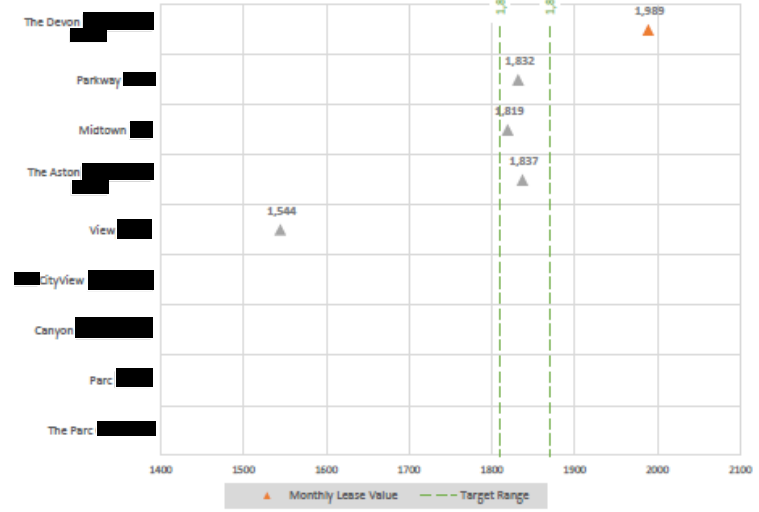


Exposure: 0.00%

Pricing Map: Effective Rent
Base Rent less Concessions (A-D/12)



Pricing Map: Monthly Lease Value (G)



% Difference from The Devon

Property	Effective Rent	Monthly Lease Value
The Devon	0.0%	0.0%
Parkway	-7.9%	-7.9%
Midtown	-8.2%	-8.5%
The Aston	-8.4%	-7.6%
View	-21.8%	-22.3%
Average	-11.6%	-11.6%

