

APPENDIX 5 RESIDENTIAL RENTAL COMMUNITY PROFILES

GREATER FREDERICK-270 CORRIDOR COMMUNITIES

Creekside at Taskers Chance

Multifamily Community Profile

100 Burgess Hill Way
Frederick, MD 21702

Map Ref: FD 29-A04

Community Type: Affordable

Structure Type: 3-Story Garden

120 Units 0.0% Vacant (0 units vacant) as of 3/11/2010

Opened in 1995



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input checked="" type="checkbox"/>	Basketball: <input type="checkbox"/>
One	75.8%	\$760	567	\$1.34	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input checked="" type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	24.2%	\$1,137	812	\$1.40	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Central A/C; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: Intercom; Keyed Bldg Entry						
Parking 1: Fee for Covered Spaces				Parking 2: --		
Fee: --				Fee: --		
Property Manager: First Centrum						
Owner: First Centrum						

Comments

recent mgmt. Change. Vacant units are small one-bedroom.

Restricted to Age 62+.

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Balcony	Patio/Balcony	1	1	83	\$862	566	\$1.52	LIHTC/ 60%	3/11/10	0.0%	\$760	\$1,137	--
Deluxe	--	1	1	8	\$875	580	\$1.51	LIHTC/ 60%	8/21/06	10.0%	\$767	\$1,045	--
Balcony	Patio/Balcony	2	1	17	\$1,215	806	\$1.51	LIHTC/ 60%	12/17/04	0.8%	\$690	\$872	--
Deluxe	--	2	1	12	\$1,245	820	\$1.52	LIHTC/ 60%	5/19/04	3.3%	\$726	\$922	--
Adjustments to Rent									Incentives:				
									small 1B: 1st 6 month \$799				
									Utilities in Rent: Heat Fuel: Natural Gas				
									Heat: <input checked="" type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input checked="" type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				
Creekside at Taskers Chance									MD021-000824				

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Parkview

Multifamily Community Profile

750 Carroll Parkway
Frederick, MD 21701

Map Ref: FD 29-C05

CommunityType: Market

Structure Type: 3-Story Garden

53 Units

5.7% Vacant (3 units vacant) as of 3/15/2010

Opened in 1955



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	50.9%	\$739	700	\$1.06	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	49.1%	\$788	900	\$0.88	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal; Central A/C; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: Surface / OnSite /		
Fee: --				Fee: \$0		
Property Manager: --						
Owner: --						

Comments

Community is restricted to residents age 55 and older

All units available for lease get renovated. Nice scenic location and well kept grounds.

No elevator access in buildings

Floorplans (Published Rents as of 3/15/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
	--	1	1	27	\$825	700	\$1.18	Market	3/15/10	5.7%	\$739	\$788	--
	--	2	1	26	\$893	900	\$.99	Market	8/21/06	0.0%	\$611	\$683	--
									12/10/04	0.0%	\$541	\$591	--
									5/25/04	0.0%	\$534	\$561	--
Adjustments to Rent													
Incentives: none													
Utilities in Rent: Heat Fuel: Natural Gas													
Heat: <input checked="" type="checkbox"/> Cooking: <input checked="" type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>													
Hot Water: <input checked="" type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>													

Parkview

MD021-000826

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Spring Ridge Senior Apartments

Multifamily Community Profile

6351 Spring Ridge Pkwy
Frederick, MD 21701

Map Ref: FD 30-F07

CommunityType: LIHTC - Elderly

Structure Type: 3-Story Low-Rise

144 Units 0.7% Vacant (1 units vacant) as of 3/12/2010

Opened in 2002



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input checked="" type="checkbox"/>	Basketball: <input type="checkbox"/>
One	77.1%	\$1,009	722	\$1.40	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input checked="" type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	22.9%	\$1,291	952	\$1.36	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input checked="" type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Stacked); Central A/C; Patio/Balcony; Carpet						
Select Units: --						
Optional(\$): --						
Security: Intercom; Keyed Bldg Entry						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: Conifer Realty, LLC						
Owner: Conifer Realty, LLC						

Comments

Waiting List: 1 Bedroom (2 people), 2 Bedroom (10-12 people)

Floorplans (Published Rents as of 3/12/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
	--	1	1	55	\$1,054	722	\$1.46	Market	3/12/10	0.7%	\$1,009	\$1,291	--
	--	1	1	56	\$965	722	\$1.34	LIHTC/ 60%	6/19/08	0.0%	\$974	\$1,219	--
	--	2	2	16	\$1,406	952	\$1.48	Market	4/19/07	0.7%	\$937	\$1,162	--
	--	2	2	17	\$1,182	952	\$1.24	LIHTC/ 60%	8/21/06	1.4%	\$921	\$1,106	--
									* Indicates initial lease-up.				
									Adjustments to Rent				
									Incentives: None				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Spring Ridge Senior Apartments

MD021-005870

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Weinberg House

Multifamily Community Profile

222 Broadway Street
Frederick, MD 21701

Map Ref: FD 29-F07

Community Type: Affordable

Structure Type: 4-Story Mid Rise

23 Units

0.0% Vacant (0 units vacant) as of 3/29/2010

Opened in 1995



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	100.0%	\$580	647	\$0.90	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input checked="" type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	--	--	--	--	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal; Central A/C; Carpet						
Select Units: --						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: Humphries Managem						
Owner: Interfaith Housing of Wester						

Comments

Elevator served, minimum of 6 month waiting list

Floorplans (Published Rents as of 3/29/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
	--	1	1	9	\$580	647	\$.90	LIHTC/ 50%	3/29/10	0.0%	\$580	--	--
	--	1	1	14	\$580	647	\$.90	LIHTC/ 60%	8/21/06	0.0%	\$441	--	--
									12/20/04	0.0%	\$420	--	--
									5/19/04	0.0%	\$420	--	--
									Adjustments to Rent				
									Incentives: none				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Weinberg House

MD021-000827

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Alban Place Townhomes

Multifamily Community Profile

573 Lancaster Place
Frederick, MD 21703

Community Type: Market

Structure Type: 2-Story Townhouse

102 Units 6.9% Vacant (7 units vacant) as of 3/18/2010

Opened in 1988



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	--	--	--	--	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	--	--	--	--	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	100.0%	\$1,104	1,092	\$1.01	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal						
Select Units: In Unit Laundry						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

Accept Section 8 vouchers.

Detached storage sheds at rear of units.

Floorplans (Published Rents as of 3/18/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
TH	--	3	1.5	102	\$1,050	1,092	\$96	Market	3/18/10	6.9%	--	--	\$1,104
									Adjustments to Rent				
									Incentives: None				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input type="checkbox"/>				

Apartments at Sunset

Multifamily Community Profile

1000 Columbine Drive
Frederick, MD 21701

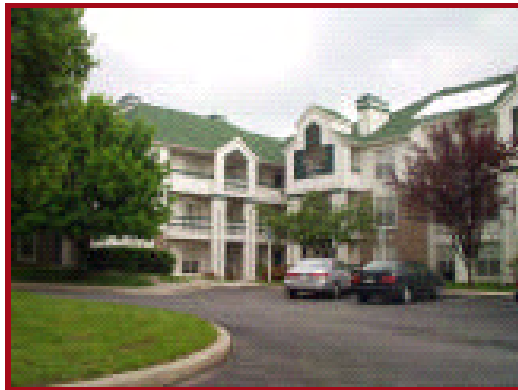
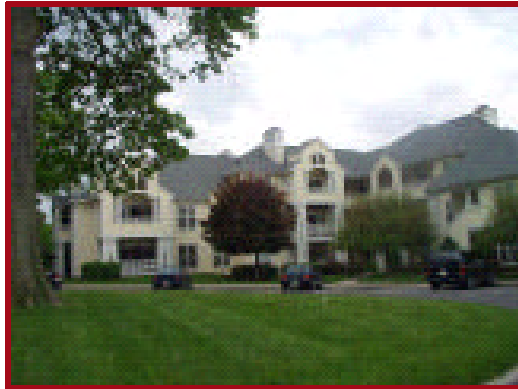
Map Ref: FD 29-E03

CommunityType: Market

Structure Type: Garden

453 Units 2.0% Vacant (9 units vacant) as of 3/11/2010

Opened in 1988



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	41.5%	\$799	779	\$1.03	Centrl Lndry: <input type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input checked="" type="checkbox"/>
Two	56.3%	\$1,124	974	\$1.15	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input checked="" type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	2.2%	\$1,550	1,210	\$1.28	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Covered Spaces Fee: \$25				Parking 2: Surface Parking Fee: \$0		
Property Manager: Faller Companies Owner: --						

Comments

Trash \$6/mo. 3 renovated units (+\$100/mo); will renovate on request (SS appl. & wood cabinets).

Short term leases available (\$100-\$300/mo)

Amenity Fee: \$ 200

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	1	1	188	\$1,080	779	\$1.39	Market	3/11/10	2.0%	\$799	\$1,124	\$1,550
Garden	--	2	2	159	\$1,150	1,017	\$1.13	Market	10/28/09	4.4%	\$917	\$1,015	\$1,417
Garden	--	2	1	96	\$1,080	903	\$1.20	Market	10/20/06	1.8%	\$905	\$1,107	\$1,440
Garden	--	3	2	10	\$1,550	1,210	\$1.28	Market	6/7/06	1.5%	\$890	\$1,082	\$1,415
									Adjustments to Rent				
									Incentives: 1 bdrm for \$799 special reduced price				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Apartments at Wellington Trace

Multifamily Community Profile

4901 Meridian Way
Frederick, MD 21703

Map Ref: FD 38-A01

CommunityType: Market

Structure Type: Garden

240 Units 6.7% Vacant (16 units vacant) as of 3/15/2010

Opened in 2002



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input checked="" type="checkbox"/>	Basketball: <input type="checkbox"/>
One	10.0%	\$1,007	822	\$1.23	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	65.0%	\$1,271	1,086	\$1.17	Fitness: <input checked="" type="checkbox"/>	CarWash: <input checked="" type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input checked="" type="checkbox"/>
Three	25.0%	\$1,505	1,257	\$1.20	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Ice Maker; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet						
Select Units: Fireplace; HighCeilings						
Optional(\$): --						
Security: Keyed Bldg Entry						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: Bozzuto						
Owner: --						

Comments

LRO Program - Rents change on a daily basis.

Wood Cabinets.

Floorplans (Published Rents as of 3/15/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Blackwell / Garden	--	1	1	12	\$990	809	\$1.22	Market	3/15/10	6.7%	\$1,007	\$1,271	\$1,505
Tubman / Garden	--	1	1	12	\$990	835	\$1.19	Market	3/11/10	0.4%	--	--	--
Stowe / Garden	--	2	2	39	\$1,248	1,032	\$1.21	Market	11/2/09	1.3%	\$1,075	\$1,466	\$1,410
Peabody / Garden	--	2	2	39	\$1,248	1,094	\$1.14	Market	10/20/06	3.3%	\$1,131	\$1,320	\$1,441
Dickinson / Garden	--	2	2	39	\$1,248	1,101	\$1.13	Market	* Indicates initial lease-up.				
Anthony / Garden	--	2	2	39	\$1,248	1,117	\$1.12	Market					
Madison / Garden	--	3	2	36	\$1,470	1,253	\$1.17	Market					
Mansfield / Garden	--	3	2	24	\$1,470	1,262	\$1.16	Market					
									Adjustments to Rent				
									Incentives: None.				
									Utilities in Rent: Heat Fuel: Natural Gas				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/> Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Apartments at Wellington Trace

MD021-005868

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Applegate

Multifamily Community Profile

1418 Taney Avenue
Frederick, MD 21701

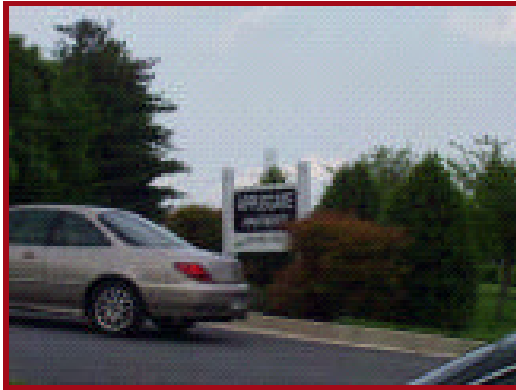
Map Ref: FD 29-E02

CommunityType: Market

Structure Type: Garden

154 Units 9.7% Vacant (15 units vacant) as of 3/10/2010

Opened in 1978



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	16.2%	\$884	674	\$1.31	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	64.3%	\$880	944	\$0.93	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	19.5%	\$1,066	1,087	\$0.98	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

Vacancy data not available 10/28/2009. We believe more than 5% of units were vacant at that time.

Reported rents for 2BR and 3BR units are reduced from typical levels

Floorplans (Published Rents as of 3/10/2010) (2)										Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program		Date	%Vac	1BR \$	2BR \$	3BR \$
1 bed/1 bath / Garden	--	1	1	25	\$907	674	\$1.35	Market		3/10/10	9.7%	\$884	\$880	\$1,066
2 bed/1 bath / Garden	--	2	1	99	\$909	944	\$0.96	Market		10/28/09	--	\$776	\$850	\$1,086
3 bed/2 bath / Garden	--	3	2	30	\$1,109	1,087	\$1.02	Market		10/20/06	4.5%	\$778	\$828	\$1,020
										6/7/06	1.3%	\$803	\$866	\$1,067
										Adjustments to Rent				
										Incentives:				
										None				
										Utilities in Rent: Heat Fuel: Electric				
										Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
										Hot Water: <input checked="" type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Applegate

MD021-000798

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Baker Place I

Multifamily Community Profile

141 Willowdale Drive
Frederick, MD 21702

Map Ref: FD 28-K05

CommunityType: Market
Structure Type: Garden

208 Units 9.1% Vacant (19 units vacant) as of 3/11/2010

Opened in 2000



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input checked="" type="checkbox"/>	Basketball: <input type="checkbox"/>
One	25.0%	\$1,052	828	\$1.27	Centrl Lndry: <input type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	19.2%	\$1,147	972	\$1.18	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	51.9%	\$1,248	1,090	\$1.14	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	3.8%	\$1,515	1,280	\$1.18	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Ice Maker; In Unit Laundry (Full Size); Central A/C; Gas Fireplace; Patio/Balcony; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: Unit Alarms						
Parking 1: Covered Spaces Fee: \$15				Parking 2: Surface Parking Fee: \$0		
Property Manager: -- Owner: Horning Brothers						

Comments

Leased with Residences at the Manor & Baker Place II.
Short term leases available (premium)

Amenity Fee: \$ 200

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Willow-Baker I / Garden	--	1	1	52	\$1,035	828	\$1.25	Market	3/11/10	9.1%	\$1,093	\$1,248	\$1,515
Linden-Baker I / Garden	Den	1	1.5	40	\$1,130	972	\$1.16	Market	10/23/09	2.9%	\$874	\$1,016	\$1,262
Hickory-Baker I / Garden	--	2	2	76	\$1,225	1,085	\$1.13	Market	10/20/06	3.8%	\$1,017	\$1,133	\$1,415
Chestnut-Baker I / Garde	--	2	2	32	\$1,225	1,102	\$1.11	Market	6/8/06	5.8%	\$962	\$1,040	\$1,327
Sequoia-Baker I / Garden	--	3	2	8	\$1,480	1,280	\$1.16	Market					
									Adjustments to Rent				
									Incentives: none.				
									Utilities in Rent: Heat Fuel: Natural Gas Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/> Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Baker Place I

MD021-000823

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Baker Place II

Multifamily Community Profile

141 Willowdale Drive

Frederick, MD 21702

Map Ref: FD 28-K05

Community Type: Market

Structure Type: Garden

96 Units

9.4% Vacant (9 units vacant) as of 3/11/2010

Opened in 2005



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input checked="" type="checkbox"/>	Basketball: <input type="checkbox"/>
One	16.7%	\$1,127	828	\$1.36	Centrl Lndry: <input type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	43.8%	\$1,207	972	\$1.24	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	39.6%	\$1,318	1,092	\$1.21	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Gas Fireplace; Patio/Balcony; Carpet / Ceramic						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Covered spaces				Parking 2: Surface Parking		
Fee: \$15				Fee: \$0		
Property Manager: --						
Owner: Horning Brothers						

Comments

Upgraded kitchens from Baker Place I. Leased with Residences at the Manor & Baker Place I.

Short term leases available (premium)

Amenity Fee: \$ 200

Floorplans (Published Rents as of 3/11/2010) (2)

Historic Vacancy & Eff. Rent (1)

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Willow-Baker II / Garden	--	1	1	16	\$1,110	828	\$1.34	Market	3/11/10	9.4%	\$1,185	\$1,318	--
Linden-Baker II / Garden	Den	1	1.5	42	\$1,190	972	\$1.22	Market	10/23/09	2.1%	\$958	\$1,080	--
Hickory-Baker II / Garden	--	2	2	22	\$1,295	1,085	\$1.19	Market	10/20/06	4.2%	\$1,072	\$1,198	--
Chestnut-Baker II / Garde	--	2	2	16	\$1,295	1,102	\$1.18	Market	6/8/06	2.1%	\$1,012	\$1,128	--

Adjustments to Rent

Incentives:

none.

Utilities in Rent: Heat Fuel: Natural Gas

Heat: ☐ Cooking: ☐ Wtr/Swr: ☐

Hot Water: ☐ Electricity: ☐ Trash: ☒

Baker Place II

MD021-009038

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Brooklawn

Multifamily Community Profile

1001 Carroll Parkway
Frederick, MD 21701

Map Ref: FD 29-C05

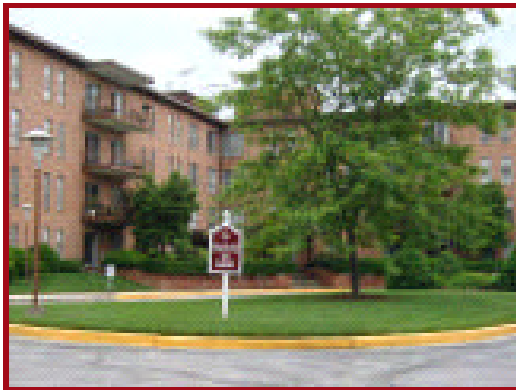
Community Type: Market

Structure Type: 4-Story Mid Rise

86 Units

11.6% Vacant (10 units vacant) as of 3/11/2010

Opened in 1965



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	30.2%	\$896	700	\$1.28	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input checked="" type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	60.5%	\$1,061	904	\$1.17	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	9.3%	\$1,273	1,300	\$0.98	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Central A/C; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: Covered Spaces		
Fee: --				Fee: \$25		
Property Manager: --						
Owner: --						

Comments

Brooklawn is a naturally occurring retirement community, where most residents are seniors despite no age restrictions.

No waiting list at present time.

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
--		1	1	21	\$978	700	\$1.40	--	3/11/10	11.6%	\$896	\$1,061	\$1,273
Patio/Balcony		1	1	5	\$998	700	\$1.43	--	8/21/06	2.3%	\$798	\$972	\$1,113
--		2	2	27	\$1,164	1,000	\$1.16	--	12/9/04	3.5%	\$746	\$892	\$1,065
--		2	1.5	11	\$1,144	800	\$1.43	--	5/19/04	2.3%	\$732	\$859	\$965
Patio/Balcony		2	1.5	14	\$1,184	800	\$1.48	--					
--		3	2	8	\$1,400	1,300	\$1.08	--					
									Adjustments to Rent				
									Incentives: none				
									Utilities in Rent: Heat Fuel: Natural Gas				
									Heat: <input checked="" type="checkbox"/> Cooking: <input checked="" type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input checked="" type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Brooklawn

MD021-000825

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Brookside

Multifamily Community Profile

148 Willowdale Drive
Frederick, MD 21702

Map Ref: FD 28-K04

CommunityType: Market

Structure Type: Garden

432 Units 4.9% Vacant (21 units vacant) as of 3/10/2010

Opened in 1984



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	25.5%	\$787	750	\$1.05	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	7.6%	\$837	840	\$1.00	Elevator: <input type="checkbox"/>	Volleyball: <input checked="" type="checkbox"/>
Two	57.4%	\$886	996	\$0.89	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	6.7%	\$978	1,067	\$0.92	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	2.8%	\$1,280	1,251	\$1.02	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: Equity Management						
Owner: --						

Comments

Joined with Willows Property (204 units) in July 99

"Prices change daily"

Floorplans (Published Rents as of 3/10/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
1 bed/1 bath / Garden	--	1	1	110	\$770	750	\$1.03	Market	3/10/10	4.9%	\$799	\$896	\$1,280
1 Bedroom den / Garden	Den	1	1	33	\$820	840	\$.98	Market	10/28/09	6.0%	\$681	\$851	\$1,095
2 bed/1 bath / Garden	--	2	1	148	\$825	1,000	\$.83	Market	10/20/06	10.0%	\$694	\$783	\$1,265
2 bedroom den / Garden	Den	2	2	29	\$955	1,067	\$.90	Market	6/7/06	3.9%	\$909	\$901	\$1,187
2 bed/2 bath / Garden	--	2	2	100	\$920	991	\$.93	Market					
3 bed/2 bath / Garden	--	3	2	12	\$1,245	1,251	\$1.00	Market					
									Adjustments to Rent				
									Incentives:				
									None				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Brookside

MD021-000800

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Camden Clearbrook

Multifamily Community Profile

6450 Mercantile Dr East
Frederick, MD

Map Ref: FD 29-A10

CommunityType: Market

Structure Type: 2-Story Garden

297 Units 6.7% Vacant (20 units vacant) as of 3/10/2010

Opened in 2006



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	31.3%	\$1,093	826	\$1.32	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	12.1%	\$1,203	968	\$1.24	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	47.8%	\$1,315	1,145	\$1.15	Fitness: <input checked="" type="checkbox"/>	CarWash: <input checked="" type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input checked="" type="checkbox"/>
Three	8.8%	\$1,735	1,429	\$1.21	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; HighCeilings; Cable TV; Carpet						
Select Units: --						
Optional(\$): --						
Security: --						
Parking 1: Detached Garage Fee: \$125				Parking 2: Surface Parking Fee: \$0		
Property Manager: -- Owner: --						

Comments

Basic cable included in rent (\$45 value) & valet waste.

Rents change daily; rents reported for units available.

93% occupied

Amenity Fee: \$ 260

Floorplans (Published Rents as of 3/10/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
A1 / Garden	--	1	1	57	\$1,013	791	\$1.28	Market	3/10/10	6.7%	\$1,124	\$1,315	\$1,735
A2 / Garden	--	1	1	12	\$1,209	868	\$1.39	Market	11/2/09	2.4%	\$1,076	\$1,402	\$1,590
A3 / Garden	--	1	1	24	\$1,159	888	\$1.30	Market	10/20/06*	48.5%	\$1,119	\$1,323	\$1,543
A4 / Garden	Den	1	1	12	\$1,229	955	\$1.29	Market	6/14/06*	84.2%	\$1,158	\$1,368	\$1,525
A5 / Garden	Den	1	1	24	\$1,165	975	\$1.19	Market	* Indicates initial lease-up.				
B1 / Garden	--	2	2	62	\$1,269	1,073	\$1.18	Market					
B2 / Garden	--	2	2	22	\$1,241	1,093	\$1.14	Market					
B3 / Garden	--	2	2	58	\$1,336	1,241	\$1.08	Market					
C1 / Garden	--	3	2	26	\$1,700	1,429	\$1.19	Market					
									Adjustments to Rent				
									Incentives: None				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Camden Clearbrook

MD021-009059

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Cedar Crossing

Multifamily Community Profile

5804 Rosebay Court
Frederick, MD 21703

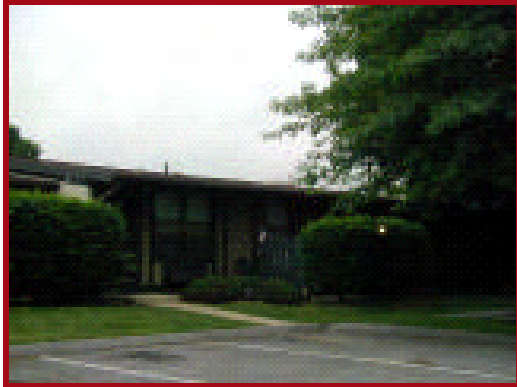
Map Ref: FD 29-B10

CommunityType: Market

Structure Type: Garden

109 Units 0.9% Vacant (1 units vacant) as of 3/11/2010

Opened in 1986



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	\$620	288	\$2.15	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	--	\$750	576	\$1.30	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	2.8%	\$875	864	\$1.01	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Storage (In Unit); Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: --						
Owner: --						

Comments

W/D available for \$20/mo.

Lots of temporary workers in efficiencies.

Rents reflect a recent increase of \$25 across the board.

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	Eff	1	--	\$620	288	\$2.15	Market	3/11/10	0.9%	\$750	\$875	--
Garden	--	1	1	--	\$750	576	\$1.30	Market	11/2/09	0.9%	\$775	\$900	--
Garden	--	2	1	--	\$825	864	\$0.95	Market	10/28/09	0.0%	\$750	\$875	--
Garden	--	2	2	3	\$875	864	\$1.01	Market	10/20/06	0.9%	\$675	\$810	--
									Adjustments to Rent				
Incentives: None													
Utilities in Rent: Heat Fuel: Electric													
Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>													
Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>													
Cedar Crossing									MD021-000808				

Cedar Crossing

MD021-000808

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Crystal Park

Multifamily Community Profile

100 Alessandra Court
Frederick, MD 21702

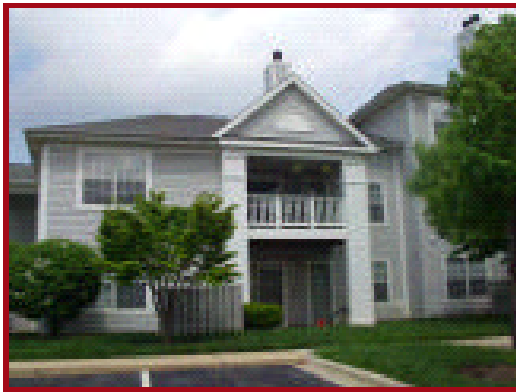
Map Ref: FD 29-E02

CommunityType: Market

Structure Type: Garden

314 Units 8.0% Vacant (25 units vacant) as of 3/11/2010

Opened in 1990



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	18.5%	\$1,097	762	\$1.44	Centrl Lndry: <input type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	28.0%	\$1,186	854	\$1.39	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	43.9%	\$1,267	985	\$1.29	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	9.6%	\$1,498	1,112	\$1.35	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Storage (In Unit); Carpet						
Select Units: Ceiling Fan						
Optional(\$): Fireplace (\$25.00); High Ceilings (\$15.00)						
Security: --						
Parking 1: Covered Spaces Fee: \$45				Parking 2: Surface Parking Fee: \$0		
Property Manager: Bozzuto Owner: --						

Comments

1 indoor raquetball court

Other Premiums: view/level \$10, pool view \$15, vaulter ceilings \$15, fireplace \$25

Rents change daily, and include any specials

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Phase I & II / Garden	--	1	1	58	\$1,080	762	\$1.42	Market	3/11/10	8.0%	\$1,150	\$1,267	\$1,498
Phase I / Garden	Den	1	1.5	52	\$1,140	847	\$1.35	Market	11/2/09	4.5%	\$1,000	\$1,117	\$1,348
Phase II / Garden	Den	1	1.5	36	\$1,210	865	\$1.40	Market	10/20/06	5.1%	\$968	\$1,100	\$1,346
Phase II / Garden	--	2	2	48	\$1,290	1,021	\$1.26	Market	6/8/06	2.2%	\$961	\$1,086	\$1,346
Phase I / Garden	--	2	2	90	\$1,220	966	\$1.26	Market					
Phase I / Garden	--	3	2	24	\$1,450	1,103	\$1.31	Market					
Phase II / Garden	--	3	2	6	\$1,515	1,150	\$1.32	Market					
									Adjustments to Rent				
									Incentives:				
									None				
									Utilities in Rent:		Heat Fuel: Electric		
									Heat: <input type="checkbox"/>		Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>		
									Hot Water: <input type="checkbox"/>		Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>		

Crystal Park

MD021-000816

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Derbyshire

Multifamily Community Profile

795-A Wembly Drive
Frederick, MD 21701

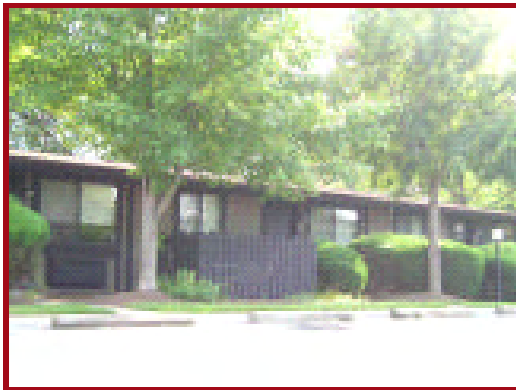
Map Ref: FD 29-H03

CommunityType: Market

Structure Type: 1-Story Single story

139 Units 1.4% Vacant (2 units vacant) as of 3/11/2010

Opened in 1987



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	15.1%	\$600	288	\$2.08	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	74.8%	\$750	580	\$1.29	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	10.1%	\$888	870	\$1.02	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal; In Unit Laundry (Hook-ups); Central A/C; Storage (In Unit); Carpet						
Select Units: Dishwasher; Microwave; Ceiling Fan; Patio/Balcony						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

No two bedroom units available currently. Nice neighborhood.

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Low	--	Eff	1	21	\$600	288	\$2.08	Market	3/11/10	1.4%	\$750	\$888	--
Low	--	1	1	104	\$750	580	\$1.29	Market	10/28/09	0.0%	\$750	\$888	--
Low	--	2	1	7	\$875	870	\$1.01	Market	10/20/06	2.2%	\$695	\$843	--
Low	--	2	2	7	\$900	870	\$1.03	Market	6/7/06	0.0%	\$695	\$843	--
									Adjustments to Rent				
									Incentives:				
									None				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Derbyshire

MD021-000818

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Detrick Plaza

Multifamily Community Profile

1709 W. 7th St.
Frederick, MD 21702

Map Ref: FD 29-D02

CommunityType: Market

Structure Type: Garden

96 Units 0.0% Vacant (0 units vacant) as of 3/11/2010

Opened in 1956



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	50.0%	\$814	750	\$1.09	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	50.0%	\$871	850	\$1.02	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal; Central A/C; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: Surface / OnSite /		
Fee: --				Fee: \$0		
Property Manager: --						
Owner: --						

Comments

No amenities

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	1	1	48	\$900	750	\$1.20	Market	3/11/10	0.0%	\$814	\$871	--
Garden	--	2	1	48	\$975	850	\$1.15	Market	10/29/09	0.0%	\$814	\$871	--
									9/18/03	0.0%	\$639	\$646	--
									5/1/03	0.0%	\$639	\$646	--
									Adjustments to Rent				
									Incentives:				
									none				
									Utilities in Rent: Heat Fuel: Natural Gas				
									Heat: <input checked="" type="checkbox"/> Cooking: <input checked="" type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input checked="" type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Detrick Plaza

MD021-000822

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Elmwood Terrace

Multifamily Community Profile

Waverly Drive off Route 40

Frederick, MD 21702

Map Ref: FD 28-J04

Community Type: Market

Structure Type: Garden

504 Units

3.0% Vacant (15 units vacant) as of 3/11/2010

Opened in 1975



Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt
Eff	--	--	--	--
One	46.8%	\$865	791	\$1.09
One/Den	--	--	--	--
Two	39.7%	\$875	958	\$0.91
Two/Den	5.2%	\$934	1,035	\$0.90
Three	8.3%	\$1,272	1,075	\$1.18
Four+	--	--	--	--

Community Amenities

Clubhouse:	<input type="checkbox"/>	Pool-Outdr:	<input checked="" type="checkbox"/>
Comm Rm:	<input type="checkbox"/>	Basketball:	<input type="checkbox"/>
Centrl Lndry:	<input type="checkbox"/>	Tennis:	<input type="checkbox"/>
Elevator:	<input type="checkbox"/>	Volleyball:	<input type="checkbox"/>
Fitness:	<input type="checkbox"/>	CarWash:	<input type="checkbox"/>
Hot Tub:	<input type="checkbox"/>	BusinessCtr:	<input type="checkbox"/>
Sauna:	<input type="checkbox"/>	ComputerCtr:	<input type="checkbox"/>
Playground:	<input checked="" type="checkbox"/>		

Features

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

Select Units: Microwave; Ceiling Fan

Optional(\$): --

Security: --

Parking 1: Surface Parking
Fee: \$0

Parking 2: --
Fee: --

Property Manager: --
Owner: --

Comments

Rents change daily. Rents below reflect what is currently on the website.

Floorplans (Published Rents as of 3/11/2010) (2)

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program
Garden	--	1	1	118	\$725	723	\$1.00	Market
Garden	--	1	1	118	\$970	860	\$1.13	Market
Garden	Den	2	1	26	\$911	1,035	\$0.88	Market
Garden	--	2	1	200	\$852	958	\$0.89	Market
Garden	--	3	2	42	\$1,237	1,075	\$1.15	Market

Historic Vacancy & Eff. Rent (1)

Date	%Vac	1BR \$	2BR \$	3BR \$
3/11/10	3.0%	\$865	\$881	\$1,272
10/28/09	1.6%	\$868	\$865	\$1,102
10/20/06	3.4%	\$819	\$863	\$1,049
6/7/06	0.4%	\$799	\$918	\$1,099

Adjustments to Rent

Incentives:

None

Utilities in Rent: Heat Fuel: Electric/Gas

Heat: ☐ Cooking: ☐ Wtr/Swr: ☐

Hot Water: ☐ Electricity: ☐ Trash: ☒

Elmwood Terrace

MD021-000802

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Fieldpointe

Multifamily Community Profile

349 Prospect Boulevard
Frederick, MD 21701

Map Ref: FD 29-C07

CommunityType: Market

Structure Type: 2-Story Garden

242 Units 7.0% Vacant (17 units vacant) as of 3/10/2010

Opened in 1987



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	14.9%	\$848	707	\$1.20	Centrl Lndry: <input type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input checked="" type="checkbox"/>
Two	80.2%	\$881	958	\$0.92	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	5.0%	\$1,135	1,154	\$0.98	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet						
Select Units: Ceiling Fan; Fireplace						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: --						
Owner: --						

Comments

Floorplans (Published Rents as of 3/10/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	1	1	36	\$848	707	\$1.20	Market	3/10/10	7.0%	\$848	\$881	\$1,135
Garden	--	2	2	57	\$975	1,030	\$0.95	Market	10/28/09	10.3%	\$777	\$863	\$1,052
Garden	--	2	2	88	\$925	891	\$1.04	Market	10/20/06	1.2%	\$798	\$876	\$1,075
Garden	--	2	1	49	\$918	996	\$0.92	Market	6/7/06	0.4%	\$788	\$879	\$1,058
Garden	--	3	2	6	\$1,135	1,112	\$1.02	Market					
Garden	--	3	2	6	\$1,135	1,196	\$0.95	Market					
									Adjustments to Rent				
									Incentives:				
									\$800 on 2 bedroom prior to April 15.				
									Utilities in Rent: Heat Fuel: Natural Gas				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Fieldpointe

MD021-000819

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Francis Scott Key Apartments

Multifamily Community Profile

31 West Patrick Street
Frederick, MD 21701

Map Ref: FD 29-F06

CommunityType: Affordable

Structure Type: 5-Story Adaptive Reuse

46 Units

4.3% Vacant (2 units vacant) as of 3/11/2010

Opened in 2002



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse:	Pool-Outdr:
Eff	--	--	--	--	Comm Rm:	Basketball:
One	34.8%	\$1,033	708	\$1.46	Centrl Lndry:	Tennis:
One/Den	--	--	--	--	Elevator:	Volleyball:
Two	50.0%	\$1,288	1,048	\$1.23	Fitness:	CarWash:
Two/Den	--	--	--	--	Hot Tub:	BusinessCtr:
Three	15.2%	\$1,445	1,163	\$1.24	Sauna:	ComputerCtr:
Four+	--	--	--	--	Playground:	
Features						
Standard: Dishwasher; Disposal; Microwave; In Unit Laundry (Full Size); Central A/C; Carpet / Vinyl/Linoleum						
Select Units: --						
Optional(\$): --						
Security: Keyed Bldg Entry						
Parking 1: Fee for Garage				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: Struever Bros. Eccles & Rou						

Comments

Courtyard

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Mid Rise - Elevator	--	1	1	2	\$1,155	705	\$1.64	Market	3/11/10	4.3%	\$1,033	\$1,288	\$1,445
Mid Rise - Elevator	--	1	1	14	\$1,016	709	\$1.43	LIHTC/ 60%	11/2/09	6.5%	\$1,026	\$1,271	\$1,417
Mid Rise - Elevator	--	2	2	11	\$1,206	1,122	\$1.08	LIHTC/ 60%	10/20/06	0.0%	\$926	\$1,183	\$1,362
Mid Rise - Elevator	--	2	1.5	8	\$1,350	980	\$1.38	Market	6/13/06	0.0%	\$927	\$1,178	\$1,362
Mid Rise - Elevator	--	2	2	4	\$1,390	980	\$1.42	Market					
Mid Rise - Elevator	--	3	2	6	\$1,455	1,155	\$1.26	Market					
Mid Rise - Elevator	--	3	2	1	\$1,388	1,212	\$1.15	LIHTC/ 60%					
									Adjustments to Rent				
									Incentives: none.				
									Utilities in Rent: Heat Fuel: Other				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/> Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Francis Scott Key Apartments

MD021-005888

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Frederick Villas

Multifamily Community Profile

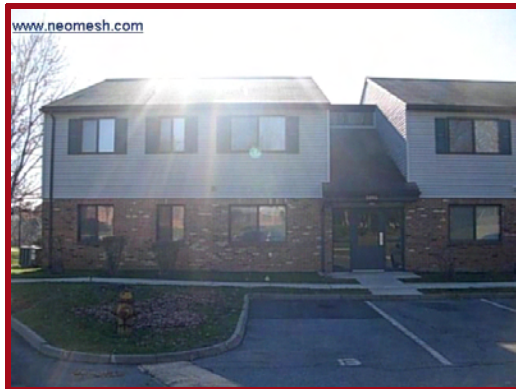
New Design Road @ Ladd Lane
Frederick, MD 21701

Community Type: Affordable

Structure Type: Garden

39 Units 7.7% Vacant (3 units vacant) as of 3/19/2010

Opened in 1986



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt		
Eff	--	--	--	--	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
One	38.5%	\$490	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One/Den	--	--	--	--	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
Two	61.5%	\$565	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two/Den	--	--	--	--	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Three	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Four+	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
					Playground: <input type="checkbox"/>	
Features						
Standard: Disposal						
Select Units: --						
Optional(\$): --						
Security: --						
Parking 1: --				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

Often has waiting list

Floorplans (Published Rents as of 3/19/2010) (2)

Historic Vacancy & Eff. Rent (1)

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
	--	1	1	15	\$490	--	--	Sect 236-Base	3/19/10	7.7%	\$490	\$565	--
	--	2	1	24	\$565	--	--	Sect 236-Base					
Adjustments to Rent													
Incentives:													
None													
Utilities in Rent:							Heat Fuel:						
Heat: <input type="checkbox"/>							Cooking: <input type="checkbox"/>						
Hot Water: <input type="checkbox"/>							Wtr/Swr: <input checked="" type="checkbox"/>						
							Electricity: <input type="checkbox"/>						
							Trash: <input checked="" type="checkbox"/>						

Frederick Villas

MD021-013667

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Hunter's Glen

Multifamily Community Profile

1421 Key Parkway East
Frederick, MD 21702

Map Ref: FD 28-J04

CommunityType: Market

Structure Type: 3-Story Garden

108 Units 2.8% Vacant (3 units vacant) as of 3/11/2010

Last Major Rehab in 2004 Opened in 1984



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	22.2%	\$875	717	\$1.22	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	55.6%	\$945	840	\$1.13	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	22.2%	\$1,060	939	\$1.13	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet						
Select Units: --						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: --						
Owner: Lincoln Property Co.						

Comments

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	1	1	24	\$875	717	\$1.22	Market	3/11/10	2.8%	\$875	\$945	\$1,060
Garden	--	2	1.5	60	\$945	840	\$1.13	Market	10/29/09	0.9%	\$775	\$845	\$960
Garden	--	3	1.5	24	\$1,060	939	\$1.13	Market	10/20/06	0.9%	\$815	\$880	\$985
									6/7/06	2.8%	\$805	\$870	\$970
									Adjustments to Rent				
									Incentives:				
									none.				
									Utilities in Rent: Heat Fuel: Natural Gas				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Hunter's Glen

MD021-000799

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Jefferson Chase Condos

Multifamily Community Profile

501 Prospect Blvd.
Frederick, MD 21701

Map Ref: FD 29-C07

CommunityType: Market

Structure Type: Garden

75 Units

1.3% Vacant (1 units vacant) as of 3/24/2010

Last Major Rehab in 2007

Opened in 1964



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	40.0%	\$936	656	\$1.43	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	60.0%	\$1,149	1,030	\$1.12	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Disposal; In Unit Laundry (Hook-ups); Hardwood						
Select Units: Ceiling Fan; Storage						
Optional(\$): --						
Security: --						
Parking 1: Free Surface Parking				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

Converted to a For Sale Community.

Some Rent to Own (10) Units

Renovating thirty units which were formerly homeownership, may be rentals or for sale

Floorplans (Published Rents as of 3/24/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	1	1	19	\$899	613	\$1.47	Market	3/24/10	1.3%	\$936	\$1,149	--
Garden	--	1	1	11	\$999	730	\$1.37	Market	9/12/03	0.0%	\$611	\$715	--
Garden	--	2	1	45	\$1,149	1,030	\$1.12	Market	5/1/03	0.0%	\$603	\$715	--
									10/18/01	0.0%	\$563	\$640	--
									Adjustments to Rent				
									Incentives:				
									none				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Jefferson Chase Condos

MD021-000815

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Kings Crest Apartments

Multifamily Community Profile

6959 Castle Court
Frederick, MD 21704

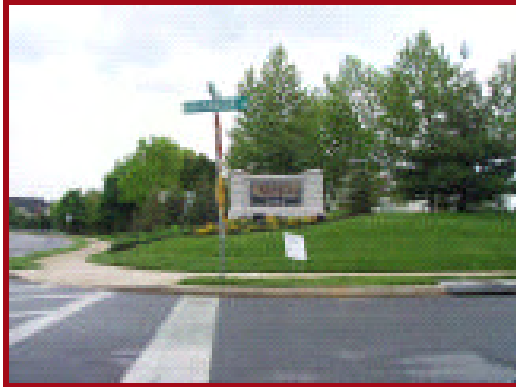
Map Ref: FD 29-J12

CommunityType: Market

Structure Type: Garden

404 Units 1.0% Vacant (4 units vacant) as of 3/11/2010

Opened in 1990



Unit Mix & Effective Rent (1)

Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt
Eff	--	--	--	--
One	35.6%	\$915	741	\$1.23
One/Den	20.8%	\$1,065	956	\$1.11
Two	43.6%	\$1,093	964	\$1.13
Two/Den	--	--	--	--
Three	--	--	--	--
Four+	--	--	--	--

Community Amenities

Clubhouse:	<input checked="" type="checkbox"/>	Pool-Outdr:	<input checked="" type="checkbox"/>
Comm Rm:	<input type="checkbox"/>	Basketball:	<input type="checkbox"/>
Centrl Lndry:	<input type="checkbox"/>	Tennis:	<input checked="" type="checkbox"/>
Elevator:	<input type="checkbox"/>	Volleyball:	<input checked="" type="checkbox"/>
Fitness:	<input checked="" type="checkbox"/>	CarWash:	<input checked="" type="checkbox"/>
Hot Tub:	<input type="checkbox"/>	BusinessCtr:	<input checked="" type="checkbox"/>
Sauna:	<input type="checkbox"/>	ComputerCtr:	<input type="checkbox"/>
Playground:	<input checked="" type="checkbox"/>		

Features

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

Select Units: Ceiling Fan; HighCeilings

Optional(\$): Fireplace (\$25.00)

Security: --

Parking 1: Surface Parking
Fee: \$0

Parking 2: --
Fee: --

Property Manager: Sentinel Corp
Owner: --

Comments

\$100 amenity fee is waived. Some upgraded kitchens \$70.

DVD library, bikes, tennis racquet, BBQ

Most apartments have special deals, that change regularly. Rents recorded reflect special price for 3/11/2010.

Floorplans (Published Rents as of 3/11/2010) (2)

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program
A1 / Garden	--	1	1	144	\$899	741	\$1.21	Market
A2 / Garden	Den	1	1	84	\$1,049	956	\$1.10	Market
B1 / Garden	--	2	1	24	\$1,020	956	\$1.07	Market
B2 / Garden	--	2	2	152	\$1,079	965	\$1.12	Market

Historic Vacancy & Eff. Rent (1)

Date	%Vac	1BR \$	2BR \$	3BR \$
3/11/10	1.0%	\$970	\$1,093	--
11/2/09	2.5%	\$915	\$1,047	--
10/20/06	5.0%	\$997	\$1,150	--
6/7/06	0.2%	\$997	\$1,150	--

Adjustments to Rent

Incentives:

\$250 dollars off first month's rent if you lease the day of tour

Utilities in Rent: Heat Fuel: Electric

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

Kings Crest Apartments

MD021-000809

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Little Brook

Multifamily Community Profile

1200 Little Brook Dr.
Frederick, MD 21702

Map Ref: FD 28-K04

CommunityType: Market

Structure Type: Garden

94 Units 2.1% Vacant (2 units vacant) as of 3/10/2010

Opened in 1988



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	16.0%	\$590	288	\$2.05	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	77.7%	\$715	576	\$1.24	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	6.4%	\$835	864	\$0.97	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal; Carpet						
Select Units: Dishwasher; Microwave						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: --						
Owner: --						

Comments

10 existing Upgraded 1/1 apts for \$785/mo. includes microwave, ceiling fan and dishwasher upgrades.

Floorplans (Published Rents as of 3/10/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
	--	Eff	1	15	\$590	288	\$2.05	Market	3/10/10	2.1%	\$715	\$835	--
	--	1	1	73	\$715	576	\$1.24	Market	10/28/09	0.0%	\$655	\$766	--
	--	2	2	3	\$850	864	\$.98	Market	10/20/06	0.0%	\$685	\$798	--
	--	2	1	3	\$820	864	\$.95	Market	6/7/06	0.0%	\$665	\$798	--
									Adjustments to Rent				
									Incentives: none				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Little Brook

MD021-000821

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(1) Effective Rent is Published Rent, net of utilities and concessions. (2) Published Rent is rent as quoted by management.

Monocacy Woods**Multifamily Community Profile**

1313 Motter Avenue
Frederick, MD 21701

Community Type: Market

Structure Type: Garden

71 Units 12.7% Vacant (9 units vacant) as of 3/11/2010

Opened in 1948



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	29.6%	\$724	650	\$1.11	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	64.8%	\$848	730	\$1.16	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	5.6%	\$900	812	\$1.11	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: --						
Select Units: --						
Optional(\$): --						
Security: --						
Parking 1: --				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

Property is going through the process of transfer of ownership. Previously owned by Interfaith Housing.

Floorplans (Published Rents as of 3/11/2010) (2)**Historic Vacancy & Eff. Rent (1)**

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
--	--	1	1	21	\$724	650	\$1.11	Market	3/11/10	12.7%	\$724	\$848	\$900
--	--	2	1	46	\$848	730	\$1.16	Market					
--	--	3	1	4	\$900	812	\$1.11	Market					
Adjustments to Rent													
Incentives: none													
Utilities in Rent: Heat Fuel:													
Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>													
Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>													

Monocacy Woods

MD021-013271

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Mountain Glen Apartments

Multifamily Community Profile

5708 Trailview Court
Frederick, MD 21703

Map Ref: FD 29-D10

CommunityType: Market

Structure Type: Garden/TH

273 Units

4.8% Vacant (13 units vacant) as of 3/11/2010

Opened in 1995



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input checked="" type="checkbox"/>
One	7.7%	\$1,052	905	\$1.16	Centrl Lndry: <input type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	3.3%	\$1,128	1,015	\$1.11	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	35.2%	\$1,238	1,226	\$1.01	Fitness: <input checked="" type="checkbox"/>	CarWash: <input checked="" type="checkbox"/>
Two/Den	15.4%	\$1,326	1,326	\$1.00	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	38.5%	\$1,421	1,510	\$0.94	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: --						
Owner: Village						

Comments

Short term leases avail. For premium of \$50 to \$200.

TH has a range of rents (\$1482-1637) based on features (deck, den, basement bath, end of group)

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	Den	1	1	9	\$1,144	1,015	\$1.13	Market	3/11/10	4.8%	\$1,075	\$1,265	\$1,421
Garden	--	1	1	21	\$1,068	905	\$1.18	Market	11/2/09	2.9%	\$1,048	\$1,165	\$1,456
Garden	--	2	2	96	\$1,215	1,226	\$0.99	Market	10/20/06	0.4%	\$975	\$1,112	\$1,371
Garden	Den	2	2	42	\$1,303	1,326	\$0.98	Market	6/7/06	0.0%	\$950	\$1,077	\$1,394
Garden	--	3	2	36	\$1,429	1,434	\$1.00	Market					
Townhouse	--	3	2.5	69	\$1,414	1,550	\$0.91	Market					
									Adjustments to Rent				
									Incentives:				
									\$50 dollars off rent on 1 and 3 bedroom units for 8 months of a 12 month lease				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Mountain Glen Apartments

MD021-000814

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Northside Apartments

Multifamily Community Profile

1599 N. East St.
Frederick, MD 21701

CommunityType: Market
Structure Type: 3-Story Garden

25 Units 0.0% Vacant (0 units vacant) as of 4/1/2010

Opened in 1972



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	--	--	--	--	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	--	\$895	800	\$1.12	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	\$950	1,000	\$0.95	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input type="checkbox"/>	
Features						
Standard: Disposal						
Select Units: --						
Optional(\$): --						
Security: --						
Parking 1: --				Parking 2: --		
Fee: --				Fee: --		
Property Manager: --						
Owner: --						

Comments

Floorplans (Published Rents as of 4/1/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	2	1	--	\$895	800	\$1.12	Market	4/1/10	0.0%	--	\$895	\$950
Garden	--	3	1	--	\$950	1,000	\$0.95	Market					
Adjustments to Rent									Incentives:				
									None				
									Utilities in Rent: Heat Fuel: Gas				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input checked="" type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input checked="" type="checkbox"/>				

Northside Apartments

MD021-013679

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Northside TH

Multifamily Community Profile

1000 Taney Avenue
Frederick, MD 21702

CommunityType: Market

Structure Type: 2-Story TH

48 Units 0.0% Vacant (0 units vacant) as of 3/30/2010

Opened in 1961



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse:	Pool-Outdr:
Eff	--	--	--	--	Comm Rm:	Basketball:
One	--	--	--	--	Centrl Lndry:	Tennis:
One/Den	--	--	--	--	Elevator:	Volleyball:
Two	100.0%	\$850	875	\$0.97	Fitness:	CarWash:
Two/Den	--	--	--	--	Hot Tub:	BusinessCtr:
Three	--	--	--	--	Sauna:	ComputerCtr:
Four+	--	--	--	--	Playground:	

Features

Standard: --

Select Units: --

Optional(\$): --

Security: --

Parking 1: --

Fee: --

Parking 2: --

Fee: --

Property Manager: --

Owner: --

Comments

Floorplans (Published Rents as of 3/30/2010) (2)

Historic Vacancy & Eff. Rent (1)

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
TH	--	2	1	48	\$850	875	\$0.97	Market	3/30/10	0.0%	--	\$850	--

Adjustments to Rent

Incentives:

no

Utilities in Rent:

Heat Fuel:

Heat: ☐

Cooking: ☐

Wtr/Swr: ☒

Hot Water: ☐

Electricity: ☐

Trash: ☒

Northside TH

MD021-013273

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Overlook Manor

Multifamily Community Profile

Orchard Way & McCain Drive
Frederick, MD 21703

Map Ref: FD 28-K07

Community Type: Market

Structure Type: Garden

290 Units 2.8% Vacant (8 units vacant) as of 3/11/2010

Opened in 1981



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse: <input type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
Eff	--	--	--	--	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One	31.0%	\$721	850	\$0.85	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input checked="" type="checkbox"/>
One/Den	--	--	--	--	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two	69.0%	\$935	950	\$0.98	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Two/Den	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Three	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
Four+	--	--	--	--	Playground: <input checked="" type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; In Unit Laundry (Hook-ups); Central A/C; Patio/Balcony; Storage (In Unit); Carpet						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: --						
Parking 1: Surface Parking				Parking 2: --		
Fee: \$0				Fee: --		
Property Manager: --						
Owner: --						

Comments

Floorplans (Published Rents as of 3/11/2010) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Garden	--	1	1	90	\$685	850	\$.81	Market	3/11/10	2.8%	\$721	\$935	--
Garden	--	2	1	200	\$893	950	\$.94	Market	10/28/09	4.8%	\$676	\$847	--
									10/20/06	13.1%	\$701	\$802	--
									6/7/06	6.9%	\$806	\$868	--
									Adjustments to Rent				
									Incentives: None				
									Utilities in Rent: Heat Fuel: Electric				
									Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>				
									Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input type="checkbox"/>				

Overlook Manor

MD021-000805

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