

Reconciliation And Final Value Estimate

conventional apartment complexes located in the metro Atlanta market of similar investment quality.

Based on the research and analysis contained in this report, we estimate the market value of the fee simple interest in the subject property, as follows:

Estimate of Market Value of Leasehold Interest in the Subject "At Stabilization," Subject to Restricted Rents, As of May 1, 2016:

**NINE MILLION SIX HUNDRED THOUSAND DOLLARS
\$9,600,000**

"AT STABILIZATION" HYPOTHETICAL UNRESTRICTED MARKET RENTS

We were also asked to estimate the market value of the subject using hypothetical unrestricted market rents. We applied the market rent levels, as discussed previously in the market analysis section, to all of the subject's units. Market rate complexes typically also have much higher other income. A market rate project would also have different expense levels in some categories. Taxes would be the same, since income is at market, but advertising will be higher. Management, salary and administrative expenses will be lower. Four market-rate expense comparables are shown for support. Furthermore, vacancy and credit loss would likely be higher at 7%, average for the submarket. As a market-rate property, the subject would be attractive to a larger pool of potential investors, and would support a slightly lower capitalization rate.

UNIT MIX AND APPRAISER ESTIMATED MARKET RENTS					
Providence at Parkway Village					
Unit Type Program	No. Units	Unit SF	Monthly Rent	Total Annual Income	
1BR/1BA MARKET	102	709	\$725	\$887,400	
1BR/1BA MARKET	8	715	\$725	\$69,600	
2BR/2BA MARKET	20	937	\$775	\$186,000	
2BR/2BA MARKET	20	954	\$775	\$186,000	
Total/Average	150	772	\$738	\$1,329,000	

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MARKET RATE OPERATING EXPENSE COMPARABLES									
Property Name	Woodside Vista		Ansley at Princeton		Southwood Vista		Sandtown Vista		
Location	Atlanta, GA		Atlanta, GA		Atlanta, GA		Atlanta, GA		
No. Units	376		306		300		350		
Avg. Unit Size	1,028		1,001		1,029		1,161		
Year Built	2008		2009		2008		2008		
	Actual	Trended	Actual	Trended	Trailing 12	Trended	Trailing 12	Trended	
Effective Date/% Trended	2012	0.0%	2012	0.0%	2012*	2.00%	2012*	2.00%	
Real Estate Taxes	\$775	\$775	\$1,376	\$1,376	\$723	\$737	\$1,012	\$1,032	
Insurance	291	291	116	116	147	150	182	186	
Management Fee:	294	294	418	418	468	477	267	272	
% of EGI	3.5%		3.5%		5.0%		3.0%		
Utilities	771	771	1,267	1,267	1,120	1,142	797	813	
Salaries & Labor	1,264	1,264	1,214	1,214	997	1,017	1,027	1,048	
Repairs/Redecorating	452	452	326	326	331	338	396	404	
Landscaping/Amenities	150	150	199	199	105	107	124	126	
Advert. & Promotion**	198	198	237	237	142	145	236	241	
Administrative/Misc.**	198	198	262	262	206	210	236	241	
Total Expenses	\$4,393	\$4,393	\$5,415	\$5,415	\$4,239	\$4,324	\$4,277	\$4,363	
Capital Expenses	N/Av		\$271		\$486		\$544		

*Trailing 12 Months
**Woodside Vista and Sandtown Vista combined Admin and Marketing on their P&L's. We allocated 50% to each

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HYPOTHETICAL PRO FORMA ANALYSIS - MARKET PROVIDENCE AT PARKWAY VILLAGE 150 Units - 115,858 SF				
		Total	Per Unit	Per SF
Potential Gross Rental Income		\$1,329,000	\$8,860	\$11.47
Plus Other Income	6.3%	90,000	600	0.78
Potential Gross Income		\$1,419,000	\$9,460	\$12.25
Vacancy and Collection Loss	-7.0%	(\$99,330)	(\$662)	(\$0.86)
RE Tax Exemption		\$0	\$0	\$0.00
Effective Gross Income		\$1,319,670	\$8,798	\$11.39
Expenses				
Land Lease		\$1	\$0	\$0.00
Real Estate Taxes		135,000	900	1.17
Insurance		31,500	210	0.27
Management Fee	4.5%	59,385	396	0.51
Utilities		52,500	350	0.45
Salaries & Labor		165,000	1,100	1.42
Maintenance & Repairs / Turnkey		63,750	425	0.55
Landscaping		18,750	125	0.16
Advertising & Promotion		18,750	125	0.16
Administrative/Misc.		37,500	250	0.32
Total Expenses		\$582,136	\$3,881	\$5.02
Reserves		45,000	300	0.39
Total Operating Expenses		\$627,136	\$4,181	\$5.41
Net Income		\$692,534	\$4,617	\$5.98
Overall Rates/Indicated Values	6.00%	\$11,542,231	\$76,948	\$99.62
	6.25%	\$11,080,542	\$73,870	\$95.64
	6.50%	\$10,654,367	\$71,029	\$91.96
Stabilized Reconciled Value		\$11,100,000	\$74,000	\$95.81

Our estimated expenses total \$627,136 including reserves, which equates to \$4,181 per unit. If excluding reserves, the estimated expenses are \$3,881 per unit. Total expenses reported by IREM, which do not include reserves, ranged from \$3,855 to \$4,956 with a median of \$4,374 per unit for Atlanta. The comparables indicate total expenses within a range of \$4,324 to \$5,415 per unit and average \$4,624. Our estimates (not including reserves) are within IREM and just below the range of the comparables. Based on this information, our estimates appear reasonable. At this income and expense scenario, the value estimate is \$11,100,000.

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NET OPERATING INCOME (NOI) ANALYSIS										
Sale No.	Subject's NOI/Unit				Multiplier		Sale Price \$/Unit	=	Adjusted \$/Unit For Subject	
	Subject's NOI/Unit		Comp. NOI/Unit							
1	\$4,617	/	\$6,229	=	0.74	X	\$117,000	=	\$86,580	
2	\$4,617	/	\$6,533	=	0.71	X	\$108,889	=	\$77,311	
3	\$4,617	/	\$7,244	=	0.64	X	\$118,750	=	\$76,000	
4	\$4,617	/	\$6,600	=	0.70	X	\$114,783	=	\$80,348	
5	\$4,617	/	\$6,819	=	0.68	X	\$117,568	=	\$79,946	

At this Net Operating Income level, the adjusted price per unit for the subject apartments is between \$76,000 and \$86,580 with an average of \$80,037. Given the small average unit size of the subject and location, we estimate a value for the subject at the low end of the range.

SALES COMPARISON APPROACH VALUE				
Indicated Value / Unit		Subject Units		Total
\$76,000	X	150	=	\$11,400,000
Rounded				\$11,400,000

We used the income and sales comparison approaches to estimate market value for the subject property. The indications from each are presented in the following chart.

FINAL VALUE ESTIMATES - UNRESTRICTED RENTS AS COMPLETE AND STABILIZED	
Income Capitalization Approach	\$11,100,000
Sales Comparison Approach	\$11,400,000

Estimate of Hypothetical Market Value of the Leasehold Interest in the Subject "At Stabilization," Assuming Unrestricted/Market Rents, As of May 1, 2016:

**ELEVEN MILLION ONE HUNDRED THOUSAND DOLLARS
\$11,100,000**

FINAL VALUE ESTIMATES – "UPON COMPLETION"

In order to estimate the prospective value "upon completion of construction," we must deduct those additional costs yet to be incurred in order to achieve stabilization. In the case of the subject, this requires consideration of rent loss, and entrepreneurial profit. These costs are then deducted from our reconciled "at stabilization" value estimates of \$9,600,000 assuming restricted rents and \$11,500,000 assuming unrestricted or market rents.

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Rent loss is calculated for the period between the "as is" value and date of stabilization. At completion the subject will have no units occupied and we project it will take about eight months to achieve stabilization. Our analysis assumes that the units will be taken down evenly over the stabilization period. Since this loss will be reduced, over time, to zero by the time the property is stabilized, we estimate that the typical buyer of the property would calculate the total loss by taking one-half of the stabilized effective gross income over this period and then multiplying by the lease-up period of eight months. Deducting these amounts from our stabilized values result in the following "upon completion" value estimates using this methodology:

**Estimate of Market Value of the Leasehold Interest in the Subject "At Completion,"
Subject to Restricted Rents, As of August 1, 2015**

**NINE MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS
\$9,150,000**

**Estimate of Hypothetical Market Value of the Leasehold Interest in the Subject "At
Completion," Assuming Unrestricted/Market Rents, As of August 1, 2015:**

**TEN MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS
\$10,650,000**

LOW INCOME HOUSING TAX CREDITS

The subject property will be renovated subject to the Georgia Housing Development Agency Low Income Housing Program, and accordingly is eligible to receive tax credits under Section 42 of the Internal Revenue Code. The subject developer intends to syndicate the tax credits, with the proceeds to comprise the tax credit equity source of funds for development.

The LIHTC program provides incentives to developers to provide affordable housing to low-income residents. According to the program, low income qualifies as having income at or below 50% and 60% of the median family income for a particular area. This was discussed in the Market Analysis section of this report. Because the subject is offering a portion of its units to qualified residents, it is allowed to receive Low Income Housing Tax Credits to offset future federal and state income taxes. Should the property be sold or foreclosed upon and resold during the 10-year period, the remaining amount of tax credits is transferable.

Information provided to us indicates the developer has projected a tax credit allocation of \$6,487,357 in federal and state tax credits. We were provided information indicating that they will receive \$1.33 per dollar for the combined federal and state tax credits.

The market for tax credits has changed significantly over the past few years, and only recent activity could accurately reflect the current market for tax credits. Research indicates

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the pool of purchasers and demand for tax credits had diminished when the recession began, and pricing had fallen considerably as a result. Rates selling for \$0.70 - \$0.75 per dollar of tax credit were common. More recently demand has steadily increased and so has pricing, with rates returning to the high \$0.80s for Federal and mid to high \$0.20s for State tax credits. We were provided information indicating that they will receive \$0.86 per dollar for the federal tax credits and \$0.34 per dollar of state tax credits.

Based on this data, the contract figures for the subject are considered reasonable. Therefore, utilizing the foregoing figures, the tax credits are projected to generate approximately \$6,487,357 in proceeds upon sale, which we rounded to **\$6,487,000**.

VALUE AT LOAN MATURITY

We were also asked to provide a value for the subject at loan maturity. In our analysis we assume a loan maturity of 20 years and applied an inflationary factor of 1.5% annually to the net operating income. We then capitalized the trended NOI at an overall rate of 7.25%, which is 100 basis points above the overall rate utilized for the hypothetical market value. This is summarized in the chart below.

MARKET VALUE AT LOAN MATURITY				
Stabilized NOI	Annual Inflation	NOI at Loan Maturity (20 yrs)	Overall Rate at Maturity	Indicated Value at Maturity
\$692,534	1.50%	\$932,742.68	7.25%	\$12,865,416
Rounded				\$12,900,000

The value estimates provided above are subject to the assumptions and limiting conditions stated throughout this report.

ADDENDUM A - ASSUMPTIONS AND LIMITING CONDITIONS

Assumptions And Limiting Conditions

1. Unless otherwise noted in the body of the report, we assumed that title to the property or properties appraised is clear and marketable and that there are no recorded or unrecorded matters or exceptions that would adversely affect marketability or value. We are not aware of any title defects nor were we advised of any unless such is specifically noted in the report. We did not examine a title report and make no representations relative to the condition thereof. Documents dealing with liens, encumbrances, easements, deed restrictions, clouds and other conditions that may affect the quality of title were not reviewed. Insurance against financial loss resulting in claims that may arise out of defects in the subject property's title should be sought from a qualified title company that issues or insures title to real property.
2. We assume that improvements are constructed or will be constructed according to approved architectural plans and specifications and in conformance with recommendations contained in or based upon any soils report(s).
3. Unless otherwise noted in the body of this report, we assumed: that any existing improvements on the property or properties being appraised are structurally sound, seismically safe and code conforming; that all building systems (mechanical/electrical, HVAC, elevator, plumbing, etc.) are, or will be upon completion, in good working order with no major deferred maintenance or repair required; that the roof and exterior are in good condition and free from intrusion by the elements; that the property or properties have been engineered in such a manner that it or they will withstand any known elements such as windstorm, hurricane, tornado, flooding, earthquake, or similar natural occurrences; and, that the improvements, as currently constituted, conform to all applicable local, state, and federal building codes and ordinances. We are not engineers and are not competent to judge matters of an engineering nature. We did not retain independent structural, mechanical, electrical, or civil engineers in connection with this appraisal and, therefore, make no representations relative to the condition of improvements. Unless otherwise noted in the body of the report no problems were brought to our attention by ownership or management. We were not furnished any engineering studies by the owners or by the party requesting this appraisal. If questions in these areas are critical to the decision process of the reader, the advice of competent engineering consultants should be obtained and relied upon. It is specifically assumed that any knowledgeable and prudent purchaser would, as a precondition to closing a sale, obtain a satisfactory engineering report relative to the structural integrity of the property and the integrity of building systems. Structural problems and/or building system problems may not be visually detectable. If engineering consultants retained should report negative factors of a material nature, or if such are later discovered, relative to the condition of improvements, such information could have a substantial negative impact on the conclusions reported in this appraisal. Accordingly, if negative findings are reported by engineering consultants, we reserve the right to amend the appraisal conclusions reported herein.
4. All furnishings, equipment and business operations, except as specifically stated and typically considered as part of real property, have been disregarded with only real property being considered in the appraisal. Any existing or proposed improvements, on- or off-site, as well as any alterations or repairs considered, are assumed to be completed in a workmanlike manner according to standard practices based upon information submitted. This report may be subject to amendment upon re-inspection of the subject property subsequent to repairs, modifications, alterations and completed new construction. Any estimate of Market Value is as of the date indicated; based upon the information, conditions and projected levels of operation.
5. We assume that all factual data furnished by the client, property owner, owner's representative, or persons designated by the client or owner to supply said data are accurate and correct unless otherwise noted in the appraisal report. We have no reason to believe that any of the data furnished contain any material error. Information and data referred to in this paragraph include, without being limited to, numerical street addresses, lot and block numbers, Assessor's Parcel Numbers, land dimensions, square footage area of the land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, historical operating expenses, budgets, and related data. Any material error in any of the above data could have a substantial impact on the conclusions reported. Thus, we reserve the right to amend our conclusions if errors are revealed. Accordingly, the client-addressee should carefully review all assumptions, data, relevant calculations, and conclusions within 30 days after the date of delivery of this report and should immediately notify us of any questions or errors.
6. The date of value to which any of the conclusions and opinions expressed in this report apply, is set forth in the Letter of Transmittal. Further, that the dollar amount of any value opinion herein rendered is based upon the purchasing power of the American Dollar on that date. This appraisal is based on market conditions existing as of the date of this appraisal. Under the terms of the engagement, we will have no obligation to revise this report to reflect events or conditions, which occur subsequent to the date of the appraisal.

Assumptions And Limiting Conditions

However, we will be available to discuss the necessity for revision resulting from changes in economic or market factors affecting the subject.

7. We assume no private deed restrictions, limiting the use of the subject property in any way.
8. Unless otherwise noted in the body of the report, we assume that there are no mineral deposits or subsurface rights of value involved in this appraisal, whether they be gas, liquid, or solid. Nor are the rights associated with extraction or exploration of such elements considered unless otherwise stated in this appraisal report. Unless otherwise stated we also assumed that there are no air or development rights of value that may be transferred.
9. We are not aware of any contemplated public initiatives, governmental development controls, or rent controls that would significantly affect the value of the subject.
10. The estimate of Market Value, which may be defined within the body of this report, is subject to change with market fluctuations over time. Market value is highly related to exposure, time promotion effort, terms, motivation, and conclusions surrounding the offering. The value estimate(s) consider the productivity and relative attractiveness of the property, both physically and economically, on the open market.
11. Unless specifically set forth in the body of the report, nothing contained herein shall be construed to represent any direct or indirect recommendation to buy, sell, or hold the properties at the value stated. Such decisions involve substantial investment strategy questions and must be specifically addressed in consultation form.
12. Unless otherwise noted in the body of this report, we assume that no changes in the present zoning ordinances or regulations governing use, density, or shape are being considered. The property is appraised assuming that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, nor national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report is based, unless otherwise stated.
13. This study may not be duplicated in whole or in part without our written consent, nor may this report or copies hereof be transmitted to third parties without said consent. Exempt from this restriction is duplication for the internal use of the client-addressee and/or transmission to attorneys, accountants, or advisors of the client-addressee. Also exempt from this restriction is transmission of the report to any court, governmental authority, or regulatory agency having jurisdiction over the party/parties for whom this appraisal was prepared, provided that this report and/or its contents shall not be published, in whole or in part, in any public document without our written consent. Finally, this report shall not be advertised to the public or otherwise used to induce a third party to purchase the property or to make a "sale" or "offer for sale" of any "security", as such terms are defined and used in the Securities Act of 1933, as amended. Any third party, not covered by the exemptions herein, who may possess this report, is advised that they should rely on their own independently secured advice for any decision in connection with this property. We shall have no accountability or responsibility to any such third party.
14. Any value estimate provided in the report applies to the entire property, and any pro ration or division of the title into fractional interests will invalidate the value estimate, unless such pro ration or division of interests has been set forth in the report.
15. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. Component values for land and/or buildings are not intended to be used in conjunction with any other property or appraisal and are invalid if so used.
16. The maps, plats, sketches, graphs, photographs and exhibits included in this report are for illustration purposes only and are to be used only to assist in visualizing matters discussed within this report. Except as specifically stated, data relative to size or area of the subject and comparable properties was obtained from sources deemed accurate and reliable. None of the exhibits are to be removed, reproduced, or used apart from this report.
17. No opinion is intended to be expressed on matters, which may require legal expertise or specialized investigation, or knowledge beyond that customarily employed by real estate appraisers. Values and

Assumptions And Limiting Conditions

opinions expressed presume that environmental and other governmental restrictions/conditions by applicable agencies have been met, including but not limited to seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, licenses, etc. No survey, engineering study or architectural analysis was provided to us unless otherwise stated within the body of this report. If we were not supplied with a termite inspection, survey or occupancy permit, no responsibility or representation is assumed or made for any costs associated with obtaining same or for any deficiencies discovered before or after they are obtained. No representation or warranty is made concerning obtaining these items. We assume no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for the Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.

18. Acceptance and/or use of this report constitutes full acceptance of the Assumptions and Limiting Conditions and special assumptions set forth in this report. It is the responsibility of the Client, or client's designees, to read in full, comprehend and thus become aware of the aforementioned assumptions and limiting conditions. We assume no responsibility for any situation arising out of the Client's failure to become familiar with and understand the same. The Client is advised to retain experts in areas that fall outside the scope of the real estate appraisal/consulting profession if so desired.
19. We assume that the subject property will be under prudent and competent management and ownership; neither inefficient nor super-efficient.
20. We assume that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report.
21. No survey of the boundaries of the property was undertaken. All areas and dimensions furnished are presumed correct. It is further assumed that no encroachments to the realty exist.
22. All value opinions expressed herein are as of the date of value. In some cases, facts or opinions are expressed in the present tense. All opinions are expressed as of the date of value, unless specifically noted.
23. The *Americans with Disabilities Act* (ADA) became effective January 26, 1992. Notwithstanding any discussion of possible readily achievable barrier removal construction items in this report, we did not perform a specific compliance survey and analysis of this property to determine whether it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the ADA. If so, this fact could have a negative effect on the value estimated herein. Since we have no specific information relating to this issue, nor are we qualified to make such an assessment, the effect of any possible non-compliance was not considered in estimating the value of the subject property.
24. The value estimate rendered in this report is predicated on the assumption that there is no hazardous material on or in the property that would cause a loss in value. We are not qualified to determine the existence or extent of environmental hazards.

ADDENDUM B - SUBJECT PHOTOGRAPHS

Subject Photographs



**Northerly View Along Southwood Road,
Subject On The Right**



**Southerly View Along Southwood Road,
Subject On The Left**



Exterior View Of Subject



Exterior View Of Subject

Subject Photographs



Exterior View Of Subject



Surrounding Uses



Surrounding Uses

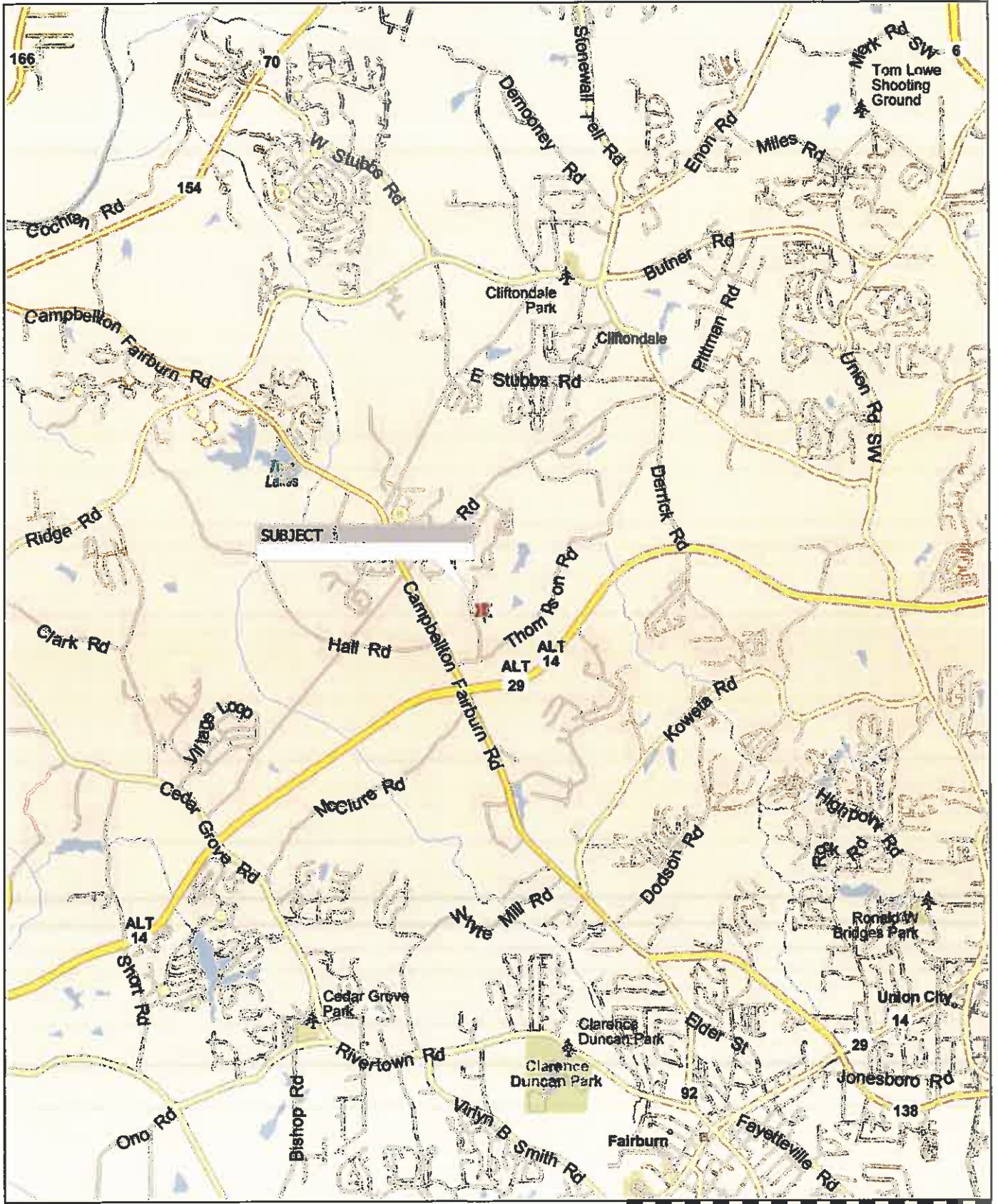
ADDENDUM C – LOCATION MAPS

Regional Map



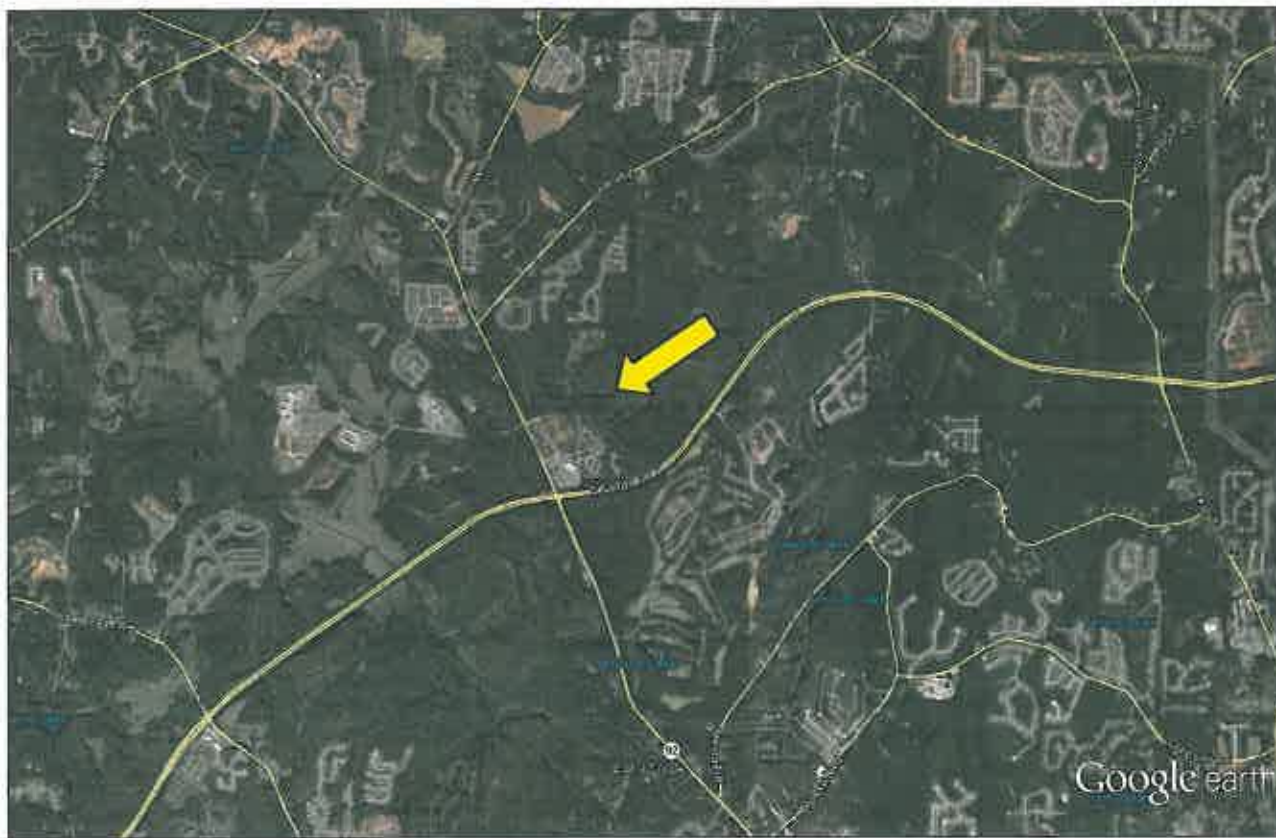
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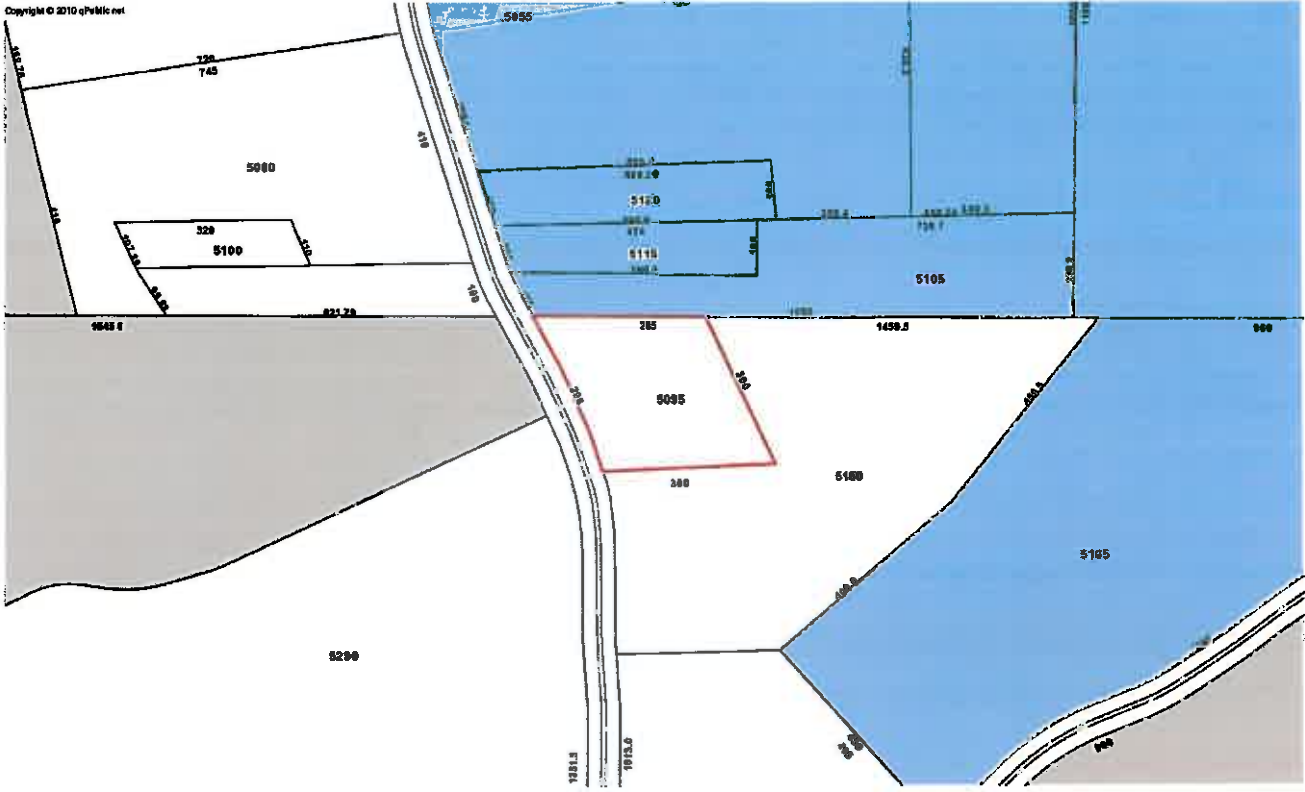
Neighborhood Map

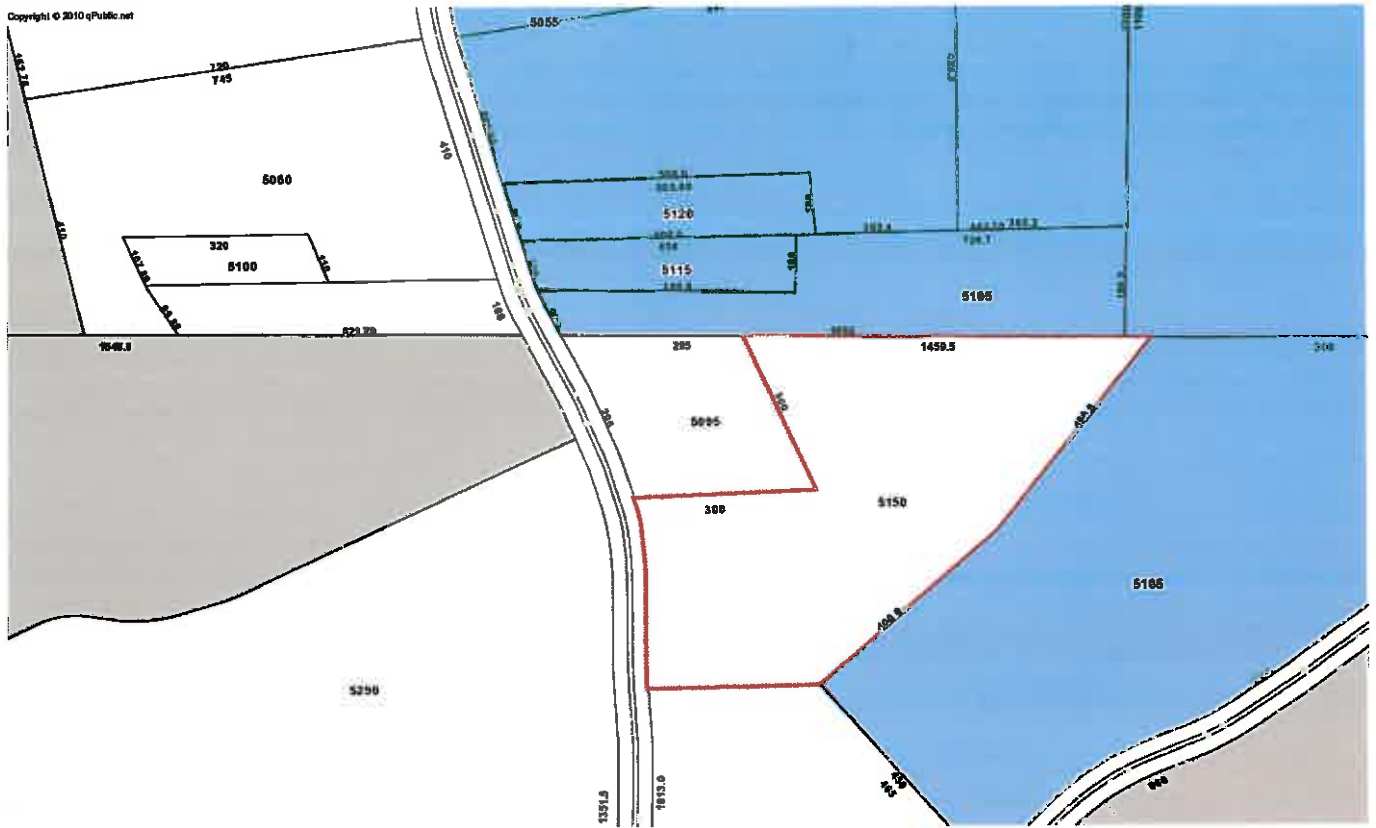


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AERIALS







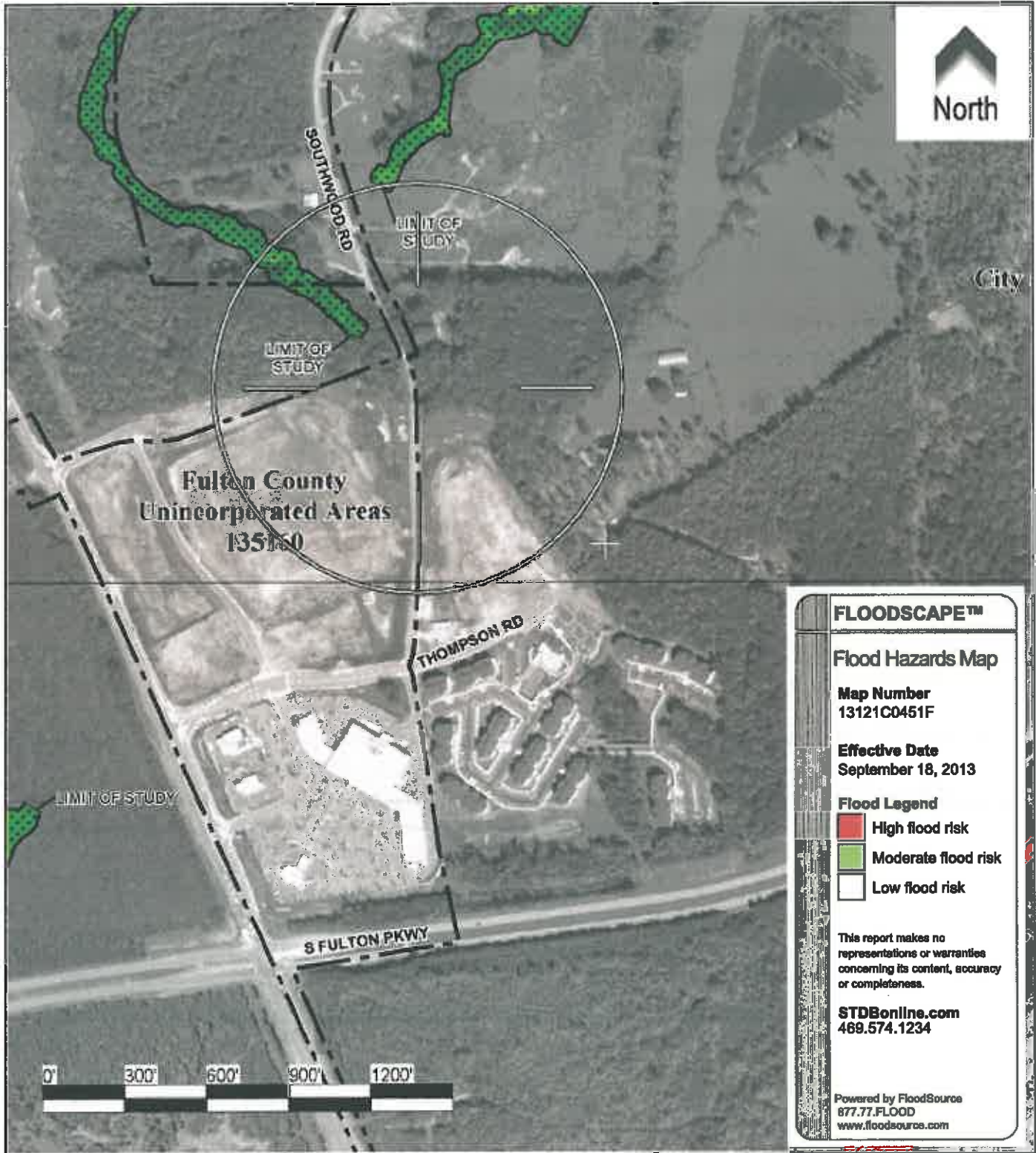


STDBONLINE.com
FLOODSOURCE
FLOODSCAPE



PROPERTY ADDRESS:

5095 Southwood Rd, Union City, Georgia, 30213






FLOODSCAPE™

Flood Hazards Map

Map Number
13121C0451F

Effective Date
September 18, 2013

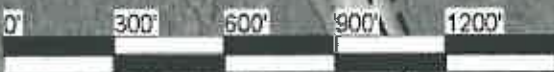
Flood Legend

-  High flood risk
-  Moderate flood risk
-  Low flood risk

This report makes no representations or warranties concerning its content, accuracy or completeness.

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469.574.1234

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877.77.FLOOD
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LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot(s) 118 of the 9th F District, County, Georgia and being more particularly described as follows:

Beginning at an iron pin found at the intersection of the northeasterly right-of-way line of Southwood Road (60' R/W) and the Land Lot Line common to Land Lots 118 & 139, said iron pin found being the POINT OF BEGINNING; thence leaving said right-of-way line and along said land lot line the following courses and distances: South 87 degrees 44 minutes 41 seconds East a distance of 300.31 feet to an iron pin found; thence South 88 degrees 37 minutes 59 seconds East a distance of 767.85 feet to an iron pin found; thence leaving said land lot line South 36 degrees 40 minutes 38 seconds West a distance of 459.06 feet to an iron pin found (1"ctp); thence South 53 degrees 02 minutes 54 seconds West a distance of 399.49 feet to an iron pin found (1"ctp); thence South 88 degrees 59 minutes 16 seconds West a distance of 312.07 feet to a point on said right-of-way line; thence along said right-of-way line the following courses and distances: North 01 degrees 00 minutes 44 seconds West a distance of 116.41 feet to a point; thence 261.85 feet along an arc of a curve to the left, said curve having a radius of 834.60 feet and a chord bearing and distance of North 07 degrees 46 minutes 38 seconds West 260.78 feet to an iron pin found; thence 166.09 feet along an arc of a curve to the left, said curve having a radius of 834.60 feet and a chord bearing and distance of North 22 degrees 28 minutes 00 seconds West 165.82 feet to a point; thence North 27 degrees 56 minutes 56 seconds West a distance of 131.27 feet to an iron pin found and the TRUE POINT OF BEGINNING.

Said tract containing 9.991 acres.

LEGEND

- 1. The underpinned utility shown here have been located from field survey information within above contours of each utility in the area, whether in section or individual.
- 2. The survey was conducted and reported under the supervision of a Licensed Professional Engineer (L.P.E.) in the State of Georgia, who is duly sworn and qualified in the State of Georgia.
- 3. The survey was conducted and reported under the supervision of a Licensed Professional Engineer (L.P.E.) in the State of Georgia, who is duly sworn and qualified in the State of Georgia.
- 4. The survey was conducted and reported under the supervision of a Licensed Professional Engineer (L.P.E.) in the State of Georgia, who is duly sworn and qualified in the State of Georgia.
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- 10. The survey was conducted and reported under the supervision of a Licensed Professional Engineer (L.P.E.) in the State of Georgia, who is duly sworn and qualified in the State of Georgia.

ALL THAT PART OF PARCEL OF LAND (shaded) and being in Lot 14(1) 118 of the 8th P. District, Fulton County, Georgia, and being more particularly described as follows:

Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

1. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

2. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

3. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

4. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

5. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

6. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

7. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

8. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

9. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

10. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

ALL THAT PART OF PARCEL OF LAND (shaded) and being in Lot 14(1) 118 of the 8th P. District, Fulton County, Georgia, and being more particularly described as follows:

Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

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4. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

5. Beginning at an iron pin found at the intersection of the easterly right-of-way of the 10th Street, 100 feet wide, and the southerly right-of-way of the 10th Street, 100 feet wide, and being more particularly described as follows:

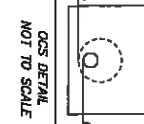
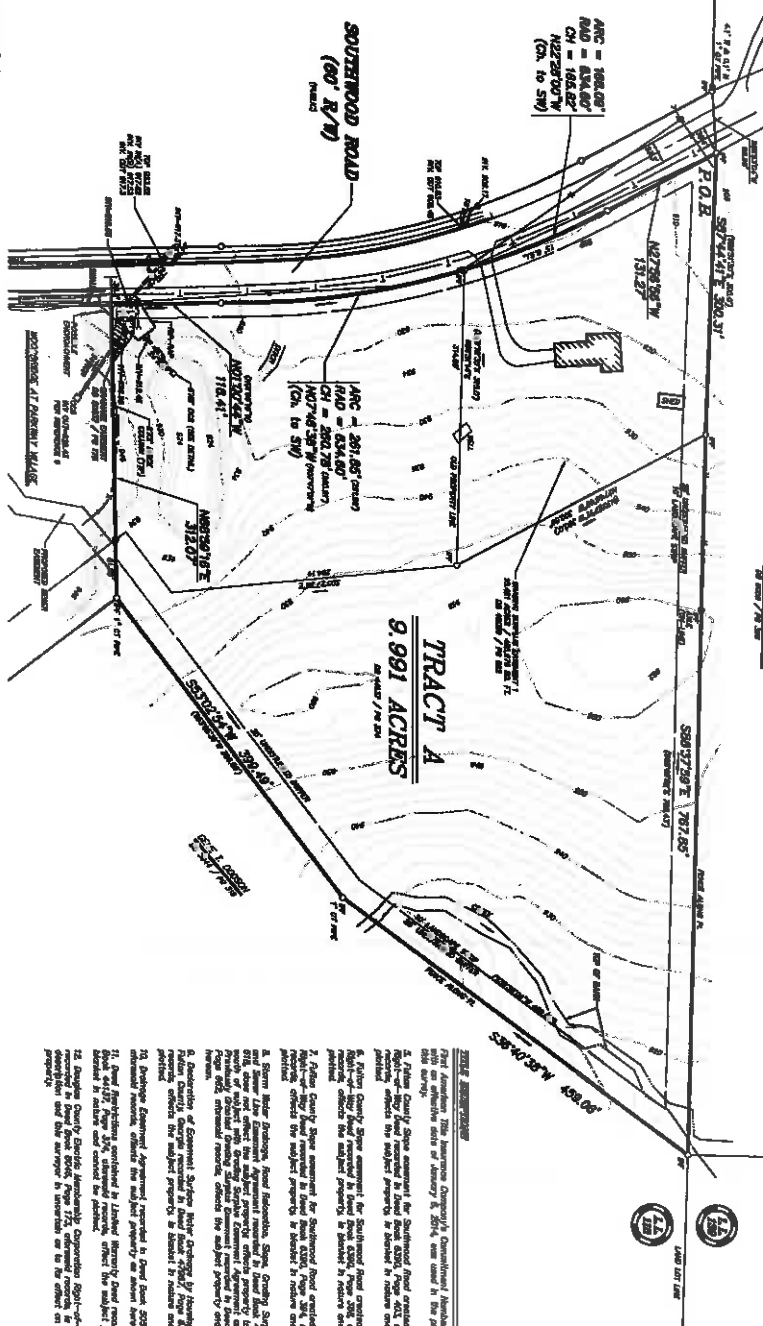
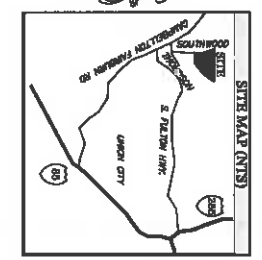
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1. Right-of-Way: This Survey for the Department of Transportation - State of Georgia, prepared by the Georgia Department of Transportation, State of Georgia, Project No. 100-000-0000, dated January 2, 2014, and amended by Supplement 1, dated January 2, 2014, and Supplement 2, dated January 2, 2014.
2. Easement: This Survey for the Department of Transportation - State of Georgia, Project No. 100-000-0000, dated January 2, 2014, and amended by Supplement 1, dated January 2, 2014, and Supplement 2, dated January 2, 2014.
3. Aerial Photo: This Survey for the Department of Transportation - State of Georgia, Project No. 100-000-0000, dated January 2, 2014, and amended by Supplement 1, dated January 2, 2014, and Supplement 2, dated January 2, 2014.
4. Aerial Photo: This Survey for the Department of Transportation - State of Georgia, Project No. 100-000-0000, dated January 2, 2014, and amended by Supplement 1, dated January 2, 2014, and Supplement 2, dated January 2, 2014.
5. Aerial Photo: This Survey for the Department of Transportation - State of Georgia, Project No. 100-000-0000, dated January 2, 2014, and amended by Supplement 1, dated January 2, 2014, and Supplement 2, dated January 2, 2014.
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- EQUIPMENT USERS**
- ASBESTOS: TPCOH 078-002
LEAD: TPCOH 078-002



REV	DATE	DESCRIPTION	BY
3	03/12/14	UPDATE BY SITE INSPECTION	JNH
2	02/13/13	UPDATE BY SITE INSPECTION	MCS
1	06/21/12	UPDATE BY SITE INSPECTION / TOPO	JNH

PLANNERS AND ENGINEERS COLLABORATIVE
THE PROFESSIONAL COLLABORATIVE
300 Peachtree Street, N.E., Atlanta, Georgia 30308
404.525.1100
www.pccollab.com

OF
THE BENOIT GROUP, LLC
UNION CITY
FULTON COUNTY
GEORGIA

ALTA/ACSM LAND TITLE SURVEY
DRAWN BY: BSH
CHECKED BY: JNH
FILE NO.: 100-000-0000
DATE: JULY 13, 2008
SCALE: 1" = 80'

Development Fee at Completion	\$ 1,611,899	90%
Deferred Developer Fee	\$ 188,101	
\$ - Sensitivity	484,224 =Annual Credit	
	498,331 =Producing	

	Unit Number	%
1 Bedrooms	110	73.3%
2 Bedrooms	40	26.7%
3 Bedrooms	0	0.0%
4 Bedrooms	0	0.0%
TOTAL UNITS	150	100.0%

UNIT TYPE	NUMBER OF UNIT	UNIT SF	SET ASIDE	% OF Total Units	MAXIMUM GROSS RENTS	UTILITY ALLOWANCES	MAXIMUM NET RENT	PROPOSED CONTRACT RENT	Sensitivity Rents	ANNUAL GROSS RENTS
1 BR	40	709	PBRA	26.7%	756	51	705	705	705	338,400
1 BR	16	709	60%	10.7%	725	51	674	674	674	129,408
1 BR	22	709	60%/PBRA	14.7%	756	51	705	705	705	186,120
1 BR	10	709	ACC	6.7%				327	327	39,240
1 BR	14	709	HI HOME	9.3%	820	51	769	705	705	118,440
1 BR	8	715	LOW HOME	5.3%	673	51	622	622	622	59,712
2 BR	20	954	PBRA	13.3%	896	70	826	826	826	198,240
2 BR	4	937	60%	2.7%	870	70	800	800	800	38,400
2 BR	8	937	60%/PBRA	5.3%	896	70	826	826	826	79,296
2 BR	0	937	ACC	0.0%						-
2 BR	6	937	HI HOME	4.0%	912	70	842	826	826	59,472
2 BR	2	937	LOW HOME	1.3%	808	70	738	738	738	17,712
TOTAL UNITS	150	115,858		100%						\$ 1,264,440

Project Narrative
Providence at Parkway Village
5095 Southwood Road
Fairburn, Union City, Georgia 30213

PROPOSED UNIT AMENITIES AND PROJECT AMENITIES

- X Range**
- X Refrigerator**
- X Dishwasher**
- X Disposal**
- X Air Conditioning (Central)**
- X Air Conditioning (Wall)**
- X Carpeting**
- X Washer/Dryer**
- X Window Coverings**
- X Ceiling Fan**
- X Intercom System**
- X Security System/Card Access**
- X Community Room**
- X Exercise Room**
- X Job/Bike/Walking Trail**
- X Picnic Area**
- X Laundry Facility**
- X Security Gate**
- X On Site Management**
- X Leasing Office**
- X Elevator**
- X 9 foot Ceilings**
- X Computer Center**
- X Furnished Library**
- X Benches, Gazebos, and Multiple Sitting Areas**
- X Picnic Areas with Outdoor Kitchen**
- X Community Gardens**
- X Ceiling Fans**
- X Picnic Area**
- X Vinyl Planck Flooring**

The Benoit Group, LLC is a privately owned full service real estate development firm specializing in delivering high quality, amenity-rich, and service-oriented housing solutions to the affordable, elderly, and market-rate housing sectors throughout the United States.

STABILIZED OPERATING BUDGET

150 Units
TOTAL ANNUAL EXPENSES \$ 652,968 4,353 /UNIT

ANNUAL OPERATING EXPENSE BUDGET		Number of Positions	Utilities
On-Site Staff Costs			
Manager Salaries/Benefits	1	44,000	Water 17,500
Asst. Manager Salaries/Benefits	1.0	33,540	Sewer 17,500
Maintenance Salaries/Benefits	1.5	49,500	Unit Electricity 4,410
Other Employees Salaries/Benefits	28%	33,030	Unit Natural Gas 20,000
		Subtotal 160,070	Lighting Charges 17,000
			Common Electric 5,000
			Trash Collection 81,410
			Other(explain) \$543
			Subtotal
On-Site Office Costs			
Office Supplies & Postage		15,000	
Telephone		11,500	
Travel		1,000	
Compliance Monitoring Fees		1,800	
Other(explain)		2,500	
Other(explain)		-	
Other(explain)		-	
		Subtotal 31,800	
			Subtotal \$ -
Professional Services			
Legal		1,000	
Accounting		11,300	
Advertising		12,000	
Other(explain)		-	
		Subtotal 24,300	
			Subtotal 165,778
Taxes and Insurance			
		\$212	Real Estate Taxes 134,878
			Insurance 30,900
			Other(explain)
On-Site Security			
		\$162	
			Staff 4,800
			System (Fire & Nurse Call) 4,800
			Subtotal 5,000
			Subtotal 59,384
			Actual % Mgt Fee: \$396
Maintenance Expenses			
Contracted Repairs		15,000	
General Repairs		15,000	
Grounds Maintenance		11,000	
Extermination		3,080	
Maintenance Supplies		7,000	
Elevator Maintenance		8,400	
Redecorating		13,500	
Other(explain)		2,000	
Other(explain)		-	
		Subtotal 74,960	
			Subtotal 602,503
			Proposed Per Unit: 4,017
			Subtotal 50,466
			HUD REQUIRED
			Subtotal \$ 4,353
			TOTAL ANNUAL EXPENSES 652,968

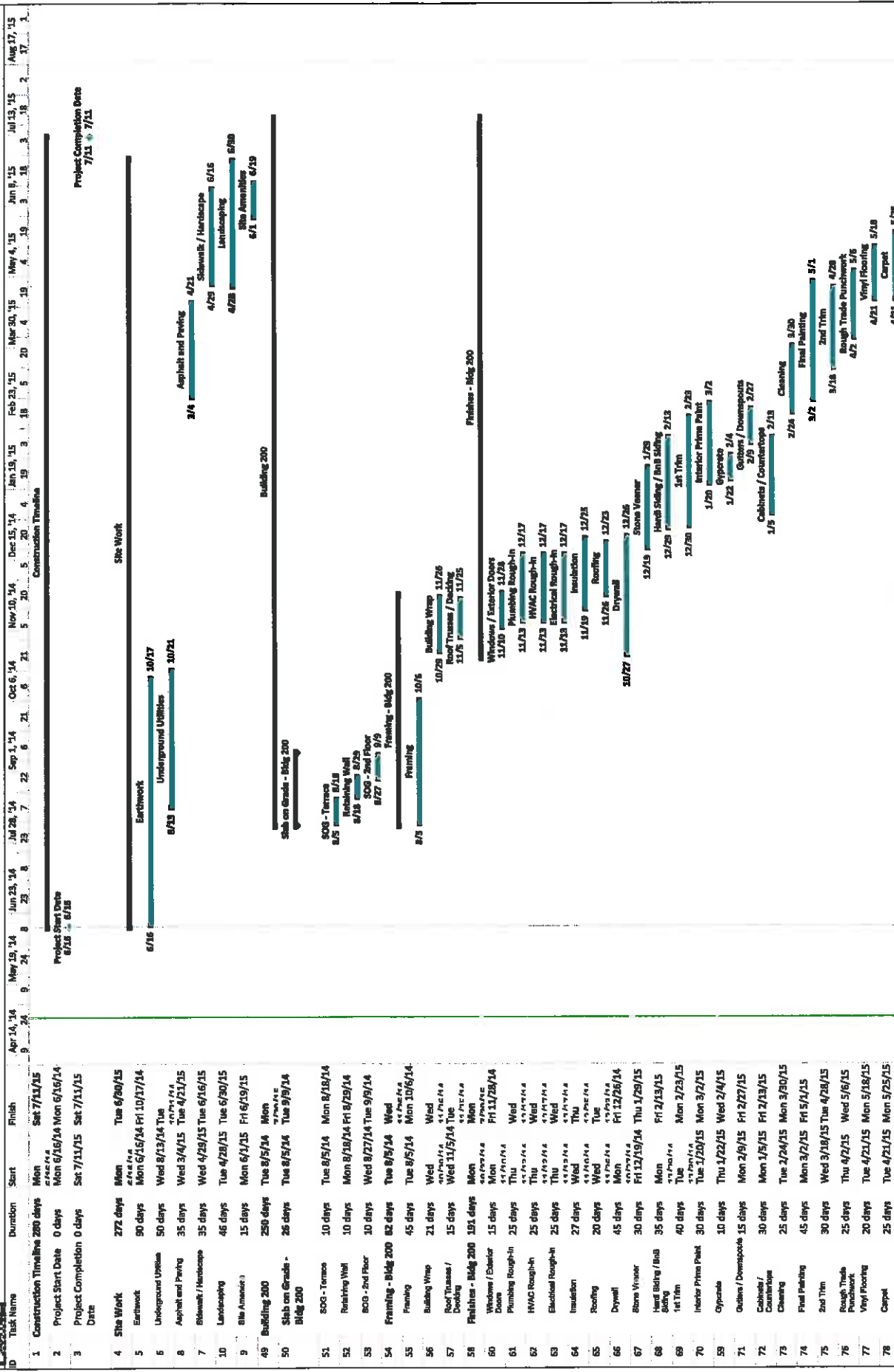
**Providence at Parkway Village
Real Estate Taxes**

Structure	\$	8,410,945
Land	\$	-
Total Value	\$	8,410,945
Assessed Ratio		40.0%
Assessed Value	\$	3,364,378
State Millage		0.000250
City Millage		0.000000
County Millage		0.016860
School Millage		0.022980
Total Millage		0.040090
Annual Taxes - 100%	\$	134,878
Taxes / Unit		899
60% AMI Units RE Tax	\$	17,984
Exempt RE Tax Portion	\$	89,919

Other Costs				
Developers Overhead		-	-	-
Consultant's Fee		-	-	-
Short-term Reserves		-	-	-
SUBTOTAL				
Total Project Costs		15,292,504	13,095,196	2,085,308
Developers Fee	12.0%			
Is there an identity of interest? (yes or no)	no	1,800,000	1,800,000	-
Total Development Costs		119,950	17,032,504	14,895,196
Computation of Basis Expenditure				
Subtractions from Basis				
Amount of federal grants used to finance qualifying development costs		-		
Amount of nonqualified nonrecourse financing		-		
Costs of No qualifying units of higher quality		-		
Nonqualifying excess portion of higher quality units		-		
Historic Tax Credit (Residential Portion Only)		-		
Other Federal Subsidy		-		
Total Subtractions From Basis:				
Eligible Basis Calculation				
Total Basis		34,895,196	-	
Less Total Subtractions From Basis (see above)		-		
Total Eligible Basis		34,895,196	-	
Eligible Basis Adjustment for DDA/QCT Location (Y or N)	no	100%	100%	
Adjusted Eligible Basis		34,895,196	-	
Multiply Adjusted Eligible Basis by Applicable Fraction		100.0%	100.0%	
Total Qualified Basis		34,895,196	-	
Multiply Qualified Basis by Applicable Credit Percentage		3.25%	3.25%	
Maximum Annual Credit Amount		484,224	0	
Percentage Purchase by L.P.		89.99%		
Maximum Credit Amount L.P. will Receive		484,224		
Total Qualified Basis				950,000 Max Credit Amount / State
Combined Basis Maximum Credit				
LOW INCOME HOUSING TAX CREDIT CALCULATION				
Equity Gap Calculation				
Total Development Cost		17,032,504		
Subtract Non (Sec 42) Tax Credit Sources of Funds		(10,404,769)		
Equity Gap		6,627,735		
Divide Equity Gap by 10		710		
Annual Equity Required		662,783		
Enter Equity Factor (including GP contribution)		1.93		
Annual Tax Credit Required		489,921		
Credit Amount		484,224		
Actual Reservation Credit Request				

Total Development Costs 17,032,504

Providence at Parkway Village



ID	Task Name	Duration	Start	Finish
1	Construction Timeline	280 days	Mon 5/19/14	Sat 7/11/15
2	Project Start Date	0 days	Mon 6/16/14	Mon 6/16/14
3	Project Completion Date	0 days	Sat 7/11/15	Sat 7/11/15
4	Site Work	272 days	Mon 6/16/14	Tue 6/30/15
5	Earthwork	90 days	Mon 6/16/14	Fri 10/17/14
6	Underground Utilities	50 days	Wed 8/13/14	Tue 10/21/14
8	Asphalt and Paving	35 days	Wed 3/4/15	Tue 4/21/15
7	Site Work	35 days	Wed 4/29/15	Tue 6/16/15
10	Landscaping	46 days	Tue 4/28/15	Tue 6/30/15
9	Site Amenities	15 days	Mon 6/1/15	Fri 6/19/15
49	Building 200	250 days	Tue 8/15/14	Mon 7/13/15
50	Slab on Grade - Bldg 200	26 days	Tue 8/19/14	Tue 9/9/14
51	SOB - Terrace	10 days	Tue 8/19/14	Mon 8/18/14
52	Retaining Wall	10 days	Mon 8/18/14	Fri 8/29/14
53	SOB - 2nd Floor	30 days	Wed 9/27/14	Tue 9/9/14
54	Framing - Bldg 200	82 days	Tue 8/19/14	Wed 10/14/14
55	Framing	45 days	Tue 8/19/14	Mon 10/6/14
56	Building Wrap	21 days	Wed 9/3/14	Wed 9/3/14
57	Roof Trusses / Decking	15 days	Wed 11/5/14	Tue 11/5/14
58	Finishes - Bldg 200	181 days	Mon 11/24/14	Mon 11/24/14
60	Windows / Exterior Doors	15 days	Mon 11/24/14	Fri 11/28/14
61	Priming / Exterior	25 days	Thu 11/27/14	Thu 11/27/14
62	HVAC Rough-in	25 days	Thu 11/27/14	Thu 11/27/14
63	Electrical Rough-in	25 days	Thu 11/27/14	Thu 11/27/14
64	Insulation	27 days	Wed 11/26/14	Thu 11/26/14
65	Roofing	20 days	Wed 11/26/14	Tue 11/26/14
66	Drywall	45 days	Mon 11/24/14	Fri 12/26/14
67	Stone Veneer	30 days	Fri 12/19/14	Thu 1/29/15
68	Hard Siding / Soffit Siding	35 days	Mon 1/19/15	Fri 2/13/15
69	1st Trim	40 days	Tue 1/20/15	Mon 2/23/15
70	Interior Prime Paint	30 days	Tue 1/20/15	Mon 3/2/15
69	Opposite	10 days	Thu 1/22/15	Wed 2/4/15
71	Ceiling / Downspouts	15 days	Mon 2/9/15	Fri 2/27/15
72	Cabinets / Countertops	30 days	Mon 1/19/15	Fri 2/13/15
73	Cleaning	25 days	Tue 2/24/15	Mon 3/30/15
74	Final Painting	45 days	Mon 3/2/15	Fri 5/1/15
75	2nd Trim	30 days	Wed 3/18/15	Tue 4/28/15
76	Rough Trade Punchwork	25 days	Thu 4/2/15	Wed 5/6/15
77	Vinyl Flooring	20 days	Tue 4/21/15	Mon 5/18/15
78	Carpet	25 days	Tue 4/21/15	Mon 5/25/15



Providence at Parkway Village

Union City, GA

ID	Task Name	Duration	Start	Finish
79	Electrical Trim Out	35 days	Wed 4/29/15	Tue 6/16/15
80	Plumbing Trim Out	35 days	Wed 5/6/15	Tue 6/23/15
81	HVAC Trim Out	35 days	Mon 5/18/15	Fri 7/9/15
82	Appliances	25 days	Mon 4/27/15	Fri 5/29/15
83	Final Cleaning	30 days	Mon 4/27/15	Fri 6/5/15
84	Final Punchwork	15 days	Tue 6/30/15	Mon 7/20/15
85	Owner Walk	4 days	Wed 7/15/15	Mon 7/20/15
86	Blg 200 Completion Date	0 days	Sat 6/13/15	Sat 6/13/15
11	Building 100	264 days	Wed 8/13/14	Tue 9/2/14
12	Slab on Grade - Blg 100	30 days	Wed 8/13/14	Tue 9/2/14
13	SCG - Terrace	15 days	Wed 8/13/14	Tue 9/2/14
14	Rainfalling Wall	10 days	Tue 9/2/14	Mon 9/15/14
15	SCG - 2nd Floor	15 days	Wed 9/3/14	Tue 9/23/14
16	Framing - Blg 100	91 days	Tue 8/19/14	Tue 10/14/14
17	Framing	45 days	Tue 8/19/14	Mon 9/8/14
18	Building Wrap	21 days	Wed 9/3/14	Wed 9/23/14
19	Roof Trusses / Decking	25 days	Wed 9/3/14	Tue 9/23/14
20	Windows / Exterior Doors	21 days	Wed 9/3/14	Tue 9/23/14
21	Plumbing Rough-in	30 days	Thu 9/4/14	Wed 10/1/14
22	HVAC Rough-in	30 days	Thu 9/4/14	Wed 10/1/14
23	Electrical Rough-in	25 days	Thu 9/4/14	Wed 10/1/14
24	Insulation	31 days	Wed 9/3/14	Wed 10/1/14
25	Roofing	40 days	Wed 9/3/14	Tue 10/1/14
26	Drywall	52 days	Mon 9/8/14	Tue 10/1/14
27	Stone Veneer	36 days	Mon 9/8/14	Wed 10/1/14
28	Hand Siding / Bush Siding	44 days	Tue 9/9/14	Fri 10/2/14
29	Interior Prime Paint	30 days	Tue 9/9/14	Mon 9/22/14
30	Gypsum	10 days	Tue 9/9/14	Mon 9/22/14
31	Cabinets / Countertops	34 days	Tue 9/9/14	Fri 10/2/14
32	Cleaning	50 days	Tue 9/9/14	Mon 11/3/14
33	2nd Trim	40 days	Wed 9/16/14	Tue 10/14/14
34	Rough Trade Punchwork	30 days	Thu 9/18/14	Wed 10/1/14
35	Vinyl Flooring	30 days	Tue 9/23/14	Mon 10/6/14
36	Carpet	30 days	Tue 9/23/14	Mon 10/6/14
37	Electrical Trim Out	35 days	Mon 9/29/14	Fri 10/24/14
38	Plumbing Trim Out	35 days	Mon 9/29/14	Fri 10/24/14
39	Blg 200 Completion Date	0 days	Sat 6/13/15	Sat 6/13/15
40	Blg 200 Completion Date	0 days	Sat 6/13/15	Sat 6/13/15
41	Blg 200 Completion Date	0 days	Sat 6/13/15	Sat 6/13/15
42	Blg 200 Completion Date	0 days	Sat 6/13/15	Sat 6/13/15

Calendar: Apr 14 '14 - Aug 17 '15

Task Legend:

- Project Summary
- External Milestone
- External Task
- Inactive Milestone
- Inactive Summary
- Manual Task
- Duration-only
- Manual Summary
- Start-only
- Finish-only
- Manual Progress
- Deadline
- Progress

Project: Providence Parkway Villa

Task: Building 100

Split: Milestone

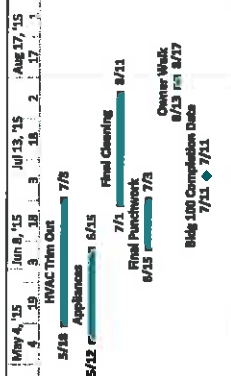
Summary



Providence at Parkway Village

Union City, GA

ID	Task Name	Duration	Start	Finish
43	HVAC Trim Out	35 days	Mon 5/18/15	Fri 7/9/15
44	Appliances	25 days	Tue 5/12/15	Mon 6/15/15
45	Final Cleaning	30 days	Wed 7/1/15	Tue 8/11/15
46	Final Punchwork	15 days	Mon 6/15/15	Fri 7/9/15
47	Owner Walk	3 days	Thu 8/13/15	Mon 8/17/15
48	Blgd 100 Completion Date	0 days	Sat 7/11/15	Sat 7/11/15



Task: **Providence Parkway Villa**

Summary

- Project Summary
- External Tasks
- External Milestone
- Inactive Task
- Project Summary
- External Tasks
- External Milestone
- Inactive Task
- Inactive Milestone
- Inactive Summary
- Manual Task
- Duration-only
- Manual Summary Rollup
- Manual Summary
- Start-only
- Finish-only
- Deadline
- Program
- Manual Progress

PROVIDENCE AT PARKWAY VILLAGE

5095 SOUTHWOOD ROAD
UNION CITY, GEORGIA 30213
PERMIT RELEASE SET - 2/28/14

HUD ID NO. 081-58826

PROJECT DIRECTORY

OWNER
TRG, PROVIDENCE LP C/O THE BENOIT GROUP, LLC
PIONEER PLAZA ONE
5405 GLENVIEW DRIVE, SUITE 1000
ATLANTA, GA 30342

CONTRACTOR
CARTER & CARTER CONSTRUCTION, LLC
130 N. DEAN RD., SUITE 200
AUBURN, AL 36830

ARCHITECT
MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
15 CHURCH STREET, SUITE 200
DECATUR, GEORGIA 30030-3211
(404) 373-2500

24 HOUR CONTACT
TRUCK EMBLEM PROJECT MANAGER
(534) 594-1341

LANDSCAPE ARCHITECT
LANDSCAPE ARCHITECTS, LLC
HIGHLAND PARKWAY
AUSTELL, GA 30106
(678) 736-0921

CIVIL ENGINEER
SHIELDS ENGINEERING GROUP, INC.
403 JOHN WHELEY DOBBS AVE, SUITE F
ATLANTA, GA 30312
(404) 571-9995

STRUCTURAL ENGINEER
LAU ENGINEERING CONSULTANTS, INC.
3945 BATTLE DRIVE
ATLANTA, GA 30341
(404) 443-9823

MPE ENGINEER
RFD ENGINEERING
2902 BROCKETT ROAD, SUITE D
TUCKER, GA 30084-4465
(770) 534-0914

BONDING AGENT

LENDER APPROVAL

UNIT SCHEDULE

UNIT	100 Bldg				200 Bldg				300 Bldg				Gross Area	Net Area	Total
	101	102	103	104	201	202	203	204	301	302	303	304			
A101a	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101b	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101c	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101d	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101e	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101f	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101g	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101h	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101i	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101j	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101k	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101l	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101m	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101n	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101o	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101p	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101q	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101r	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101s	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101t	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101u	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101v	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101w	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101x	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101y	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
A101z	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708
Total	0	0	0	0	0	0	0	0	0	0	0	0	708	708	708

Bldg	20	44	45	108	6	12	14	18	44	150	115,858	100,158
15 units total (4) handicapped												
3 units total (4) TDR												
63 1br units with lake												
44 1br units with view												
65% 40%												

BUILDING SCHEDULE

FLOOR	RES.	CRP.	ANCL.	RESIDENT	AMENITIES
100 Terrace	22,082	15,640	5,071	1,559	2,391
1st Floor	43,082	34,548	6,391	1,574	2,152
2nd Floor	31,784	35,108	5,945	659	240
3rd Floor	10,578	6,284	17,000	3,234	5,294
Total	107,526	92,572	34,385	11,087	10,977

Grade includes common, elevator and stairs at each floor (adjusted to balloon bulk)
Amenities space include bath support spaces and resident lounge space (Amenity and Lobby)
Amenity area include office and maintenance spaces not accounted by residents

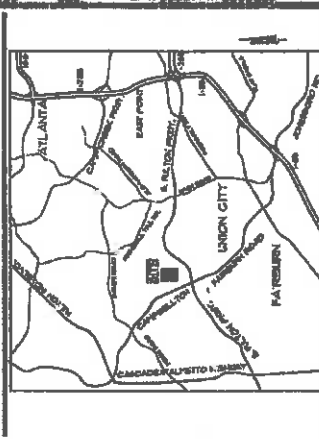
PROJECT INFORMATION

- RESIDENTIAL APARTMENTS, COMPANYSHIP GROUP - 12
- ONE THREE STORY BUILDING ONE FOR SHORT BUILDING
- 80 UNITS (80A UNITS BUILDING 200, 41 UNITS BUILDING 202)
- TYPE VA PROTECTED, SPRINKLERED PER NFPA 1010
- 6A OR TOTAL 1BR & 2BR UNITS ARE FULLY
- 25 OF UNITS ARE DESIGNED FOR THE AUDIO AND VISUALLY
- HEARIMPTED 23 UNITS.
- 20'0" TYPICAL - 18'0" PARKING SPACES READ, PER VARIANCE
- 80 UNCOVERED SPACES PROVIDED (104 STANDARD & 14 HD)
- 1-1/2' CLEARANCE UNDER 1' VARIANCE (1' VARIANCE)
- VISUAL PARKING SPACE

CODES

- INTERNATIONAL BUILDING CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- MILLS AND REGULATIONS OF THE SAFETY FIRE COMMISSIONER
- 30-204 (GEORGIA SAFETY FIRE LAW)
- NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) 721 LIFE SAFETY CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- INTERNATIONAL MECHANICAL CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- INTERNATIONAL PLUMBING CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- NATIONAL ELECTRICAL CODE (NEC) 2011 EDITION
- GEORGIA UNDISCOUNTED ACCESSIBILITY LAW 2008-3-209
- ADDITIONAL REGULATIONS
- INTERNATIONAL ENERGY CONSERVATION CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- INTERNATIONAL FIRE CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- INTERNATIONAL MECHANICAL CODE, 2012 EDITION WITH GEORGIA AMENDMENTS.
- INTERNATIONAL ACCESSIBILITY STANDARDS (IFAS)
- MD TWR HOUSING STANDARDS

LOCATION MAP



DEFERRED SUBMITTALS

- SPRINKLER FIRING LAYOUT AND HYDRAULICS
- NOTIFICATION SHOP DRAWINGS
- IRRIGATION SYSTEMS
- PRE-ENGINEERED FLOOR TRUSS & ROOF TRUSS SHOP DRAWINGS & DETAILS

THE GENERAL CONTRACTOR IS TO REFERENCE DRAINAGE MANUAL, CIVIL, IRRIGATION, AND PROJECT MANUAL SECTION 1500 FOR DESIGN CRITERIA



MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
15 CHURCH STREET, SUITE 200
DECATUR, GEORGIA 30030-3211
404-373-2500



RELEASED FOR CONSTRUCTION

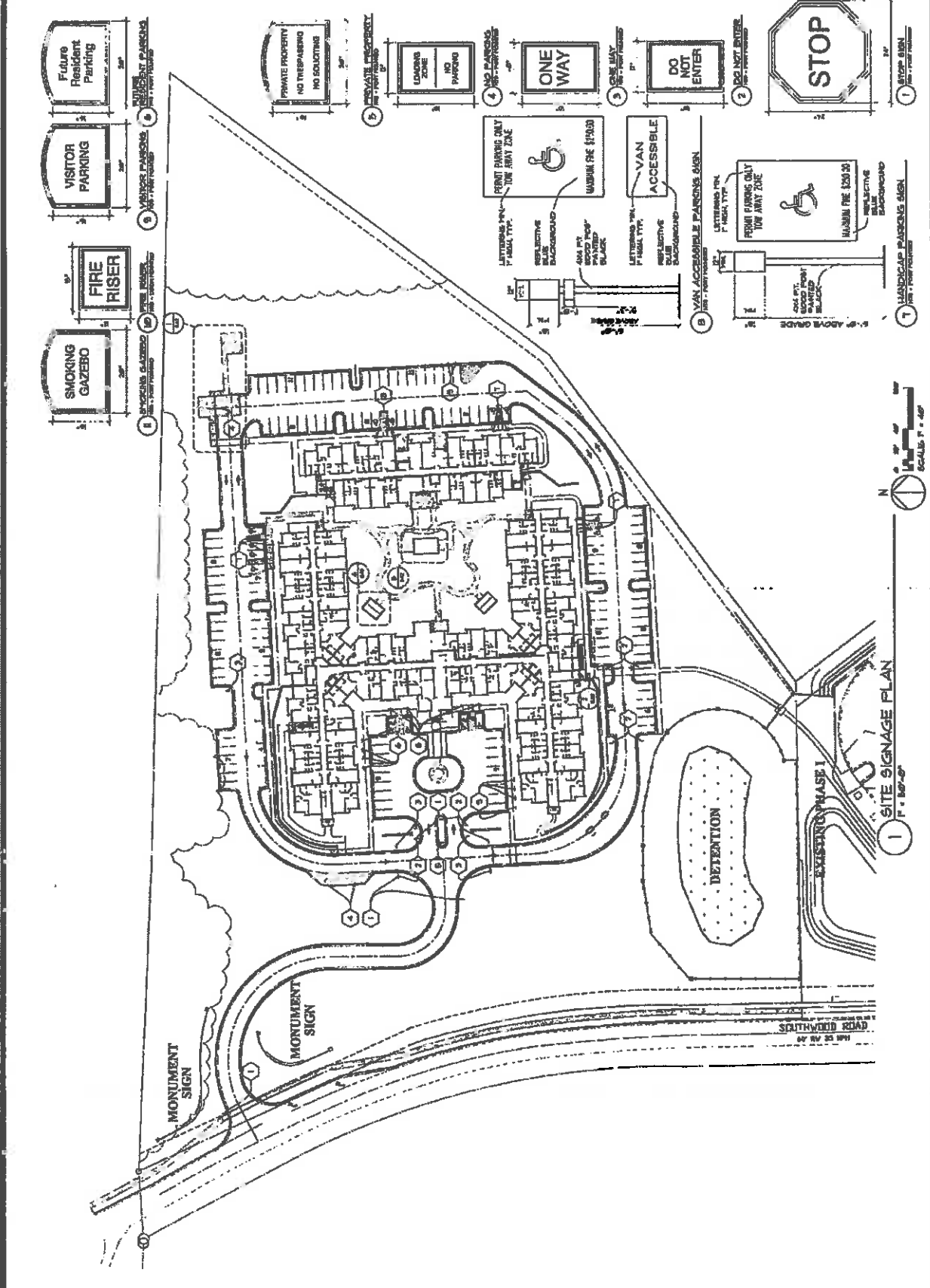


SGI

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
25 CHURCH STREET SUITE 20 DECATUR GEORGIA 30030-3229 404-373-7200
PROVIDENCE AT PARKWAY VILLAGE
UNION CITY, GEORGIA
SITE BREAKER PLAN



DATE	10/15/14
BY	SGI
PROJECT	PROVIDENCE AT PARKWAY VILLAGE
NO.	10



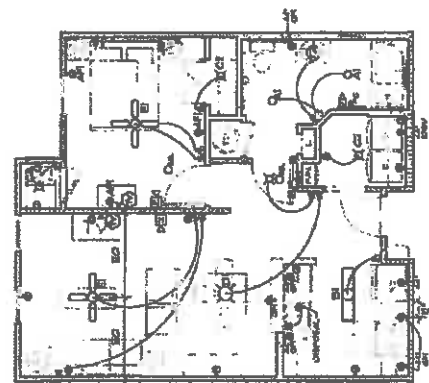
ELECTRICAL LEGEND

1. RESIDENTIAL 150A BULK HEAD, 480V MAIN PANELS & 4P
 2. TRANSFORMER (SEE TYPICAL SECTION 10.1)
 3. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)
 4. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)
 5. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)
 6. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)
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 36. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)
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 39. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)
 40. PHOTO-VOLTAGE CELL (SEE TYPICAL SECTION 10.2)

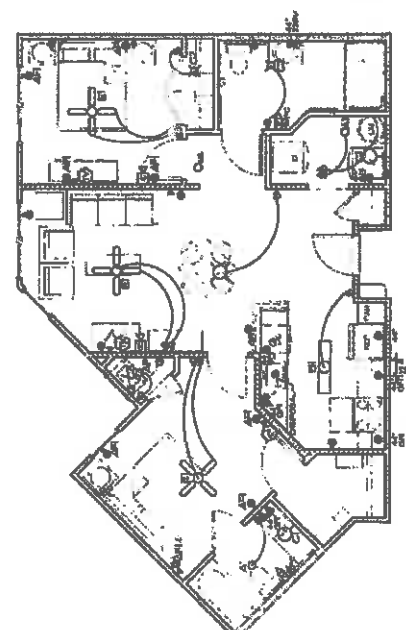


MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
 25 CHURCH STREET SUITE 200 DECATUR GEORGIA 30030-3209 404-772-5200
 PROVIDENCE AT PARKWAY VILLAGE
 PROVIDENCE CITY, GEORGIA

MARA
 E2.2



1 1A-2 UNIT - ONE BEDROOM ONE BATH FULLY ACCESSIBLE UNIT



2 2B-1 UNIT - TWO BEDROOM TWO BATH FULLY ACCESSIBLE UNIT

UNIT LIGHT FIXTURE SCHEDULE

SYMBOL	DESCRIPTION	TYPE	APPROXIMATE QUANTITY
1	RECESSED	2 1/4" SQUARE	100
2	RECESSED	4" SQUARE	50
3	RECESSED	6" SQUARE	20
4	RECESSED	8" SQUARE	10
5	RECESSED	12" SQUARE	5
6	RECESSED	18" SQUARE	2
7	RECESSED	24" SQUARE	1
8	RECESSED	30" SQUARE	1
9	RECESSED	36" SQUARE	1
10	RECESSED	42" SQUARE	1
11	RECESSED	48" SQUARE	1
12	RECESSED	54" SQUARE	1
13	RECESSED	60" SQUARE	1
14	RECESSED	66" SQUARE	1
15	RECESSED	72" SQUARE	1
16	RECESSED	78" SQUARE	1
17	RECESSED	84" SQUARE	1
18	RECESSED	90" SQUARE	1
19	RECESSED	96" SQUARE	1
20	RECESSED	102" SQUARE	1
21	RECESSED	108" SQUARE	1
22	RECESSED	114" SQUARE	1
23	RECESSED	120" SQUARE	1
24	RECESSED	126" SQUARE	1
25	RECESSED	132" SQUARE	1

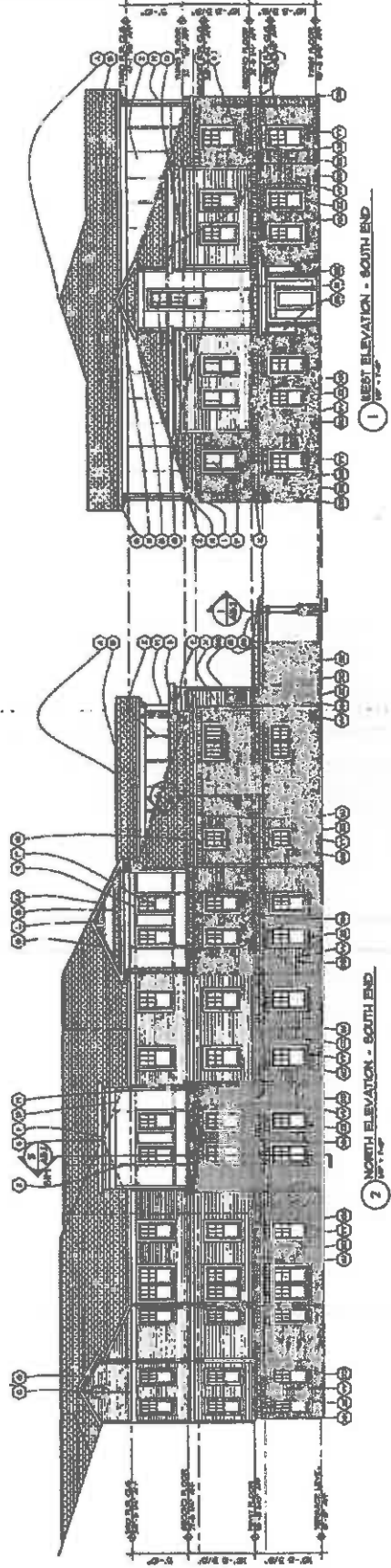
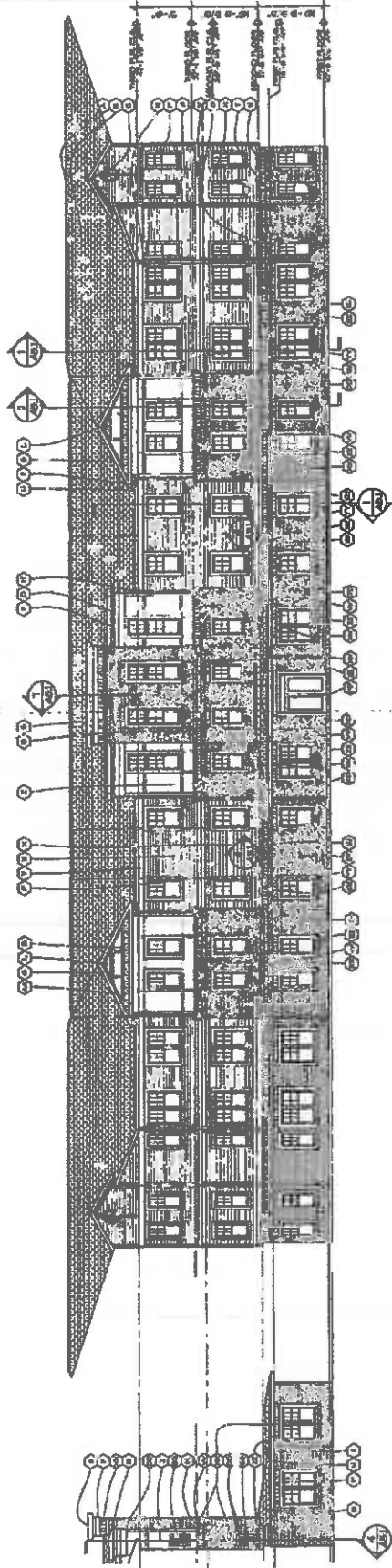
UNIT PLAN ELECTRICAL NOTES

1. LOCATE GROUNDING BONDING POINTS AT THE SERVICE PANEL.
2. LOCATE GROUNDING BONDING POINTS AT THE SERVICE PANEL AND AT THE SERVICE PANEL.
3. ALL WIRING SHALL BE INSTALLED IN ACCORDANCE WITH THE NATIONAL ELECTRICAL CODE (NEC) AND THE CITY OF PROVIDENCE ELECTRICAL CODE.
4. ALL WIRING SHALL BE INSTALLED IN ACCORDANCE WITH THE NATIONAL ELECTRICAL CODE (NEC) AND THE CITY OF PROVIDENCE ELECTRICAL CODE.
5. ALL WIRING SHALL BE INSTALLED IN ACCORDANCE WITH THE NATIONAL ELECTRICAL CODE (NEC) AND THE CITY OF PROVIDENCE ELECTRICAL CODE.

MECHANICAL
 JAMES W. JACOBS
 10/28/2008
 12767
 STATE OF GEORGIA
 PROFESSIONAL ENGINEER

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
 25 CHURCH STREET, SUITE 200, DECATUR, GEORGIA 30030-3829 404-379-2200
 PROVIDENCE AT PARKWAY VILLAGE
 UNION CITY, GEORGIA
 BUILDING 100 ELEVATION

MRPA
 A3.1
 RELEASED FOR CONSTRUCTION



KEY PLAN NOT TO SCALE

ELEVATION KEY NOTES
 1. REFER TO ARCHITECTURAL NOTES FOR GENERAL NOTES.
 2. REFER TO ARCHITECTURAL NOTES FOR MATERIALS AND FINISHES.
 3. REFER TO ARCHITECTURAL NOTES FOR WINDOW AND DOOR SCHEDULES.
 4. REFER TO ARCHITECTURAL NOTES FOR ROOFING.
 5. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WALLS.
 6. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR FLOORS.
 7. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR STAIRS.
 8. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR RAMP.
 9. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR LIGHTING.
 10. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR VENTILATION.
 11. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SIGNAGE.
 12. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR PAINT.
 13. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR GLASS.
 14. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR METALS.
 15. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WOOD.
 16. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BRICK.
 17. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR CONCRETE.
 18. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR ASPHALT.
 19. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR GRASS.
 20. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR TREES.
 21. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BUSHES.
 22. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR FURNITURE.
 23. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR LIGHT FIXTURES.
 24. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR ELECTRICAL.
 25. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR MECHANICAL.
 26. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR PLUMBING.
 27. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR FIRE PROTECTION.
 28. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SECURITY.
 29. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR ACCESSIBILITY.
 30. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SUSTAINABILITY.
 31. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR ENERGY EFFICIENCY.
 32. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WATER MANAGEMENT.
 33. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR AIR QUALITY.
 34. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SOUND ATTENUATION.
 35. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR CLIMATE CONTROL.
 36. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR UV PROTECTION.
 37. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR POLLUTION CONTROL.
 38. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR VIBRATION CONTROL.
 39. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR EROSION CONTROL.
 40. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SLOPE STABILIZATION.
 41. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR DRAINAGE.
 42. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR IRRIGATION.
 43. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR LANDSCAPING.
 44. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR HEDGING.
 45. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR TREEMING.
 46. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR MULCHING.
 47. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SOIL AMENDMENT.
 48. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR FERTILIZATION.
 49. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR PEST CONTROL.
 50. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WEED CONTROL.
 51. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR DISEASE CONTROL.
 52. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR INSECT CONTROL.
 53. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR MOLD CONTROL.
 54. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR MITE CONTROL.
 55. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SPIDER CONTROL.
 56. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WASP CONTROL.
 57. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BEE CONTROL.
 58. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR ANT CONTROL.
 59. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR FLICKER CONTROL.
 60. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR STARLING CONTROL.
 61. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR CHICKEN CONTROL.
 62. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR PIGEON CONTROL.
 63. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR RAVEN CONTROL.
 64. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR CROW CONTROL.
 65. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR MAGPIE CONTROL.
 66. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR JAY CONTROL.
 67. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR QUAIL CONTROL.
 68. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR TURKEY CONTROL.
 69. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR GOOSE CONTROL.
 70. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SWAN CONTROL.
 71. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR HERON CONTROL.
 72. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR EGRET CONTROL.
 73. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR KINGFISHER CONTROL.
 74. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BLUE JAY CONTROL.
 75. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR RED WINGED BLACKBERRY CONTROL.
 76. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SCISSOR TAILED KITE CONTROL.
 77. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WHITE TAIL KITE CONTROL.
 78. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR COMMON NODDY CONTROL.
 79. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BOBWHITE CONTROL.
 80. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SANDHILL CRANE CONTROL.
 81. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR GREAT CRANE CONTROL.
 82. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WOOD CRANE CONTROL.
 83. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BURRHEAD CRANE CONTROL.
 84. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR KING CRANE CONTROL.
 85. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SAND CRANE CONTROL.
 86. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WOOD STORK CONTROL.
 87. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BLACK NECKED STORK CONTROL.
 88. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WOOD BUNTING CONTROL.
 89. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WHITE BELLIED NODDY CONTROL.
 90. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR BOBWHITE CONTROL.
 91. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR SANDHILL CRANE CONTROL.
 92. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR GREAT CRANE CONTROL.
 93. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WOOD CRANE CONTROL.
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 99. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WOOD BUNTING CONTROL.
 100. REFER TO ARCHITECTURAL NOTES FOR EXTERIOR WHITE BELLIED NODDY CONTROL.

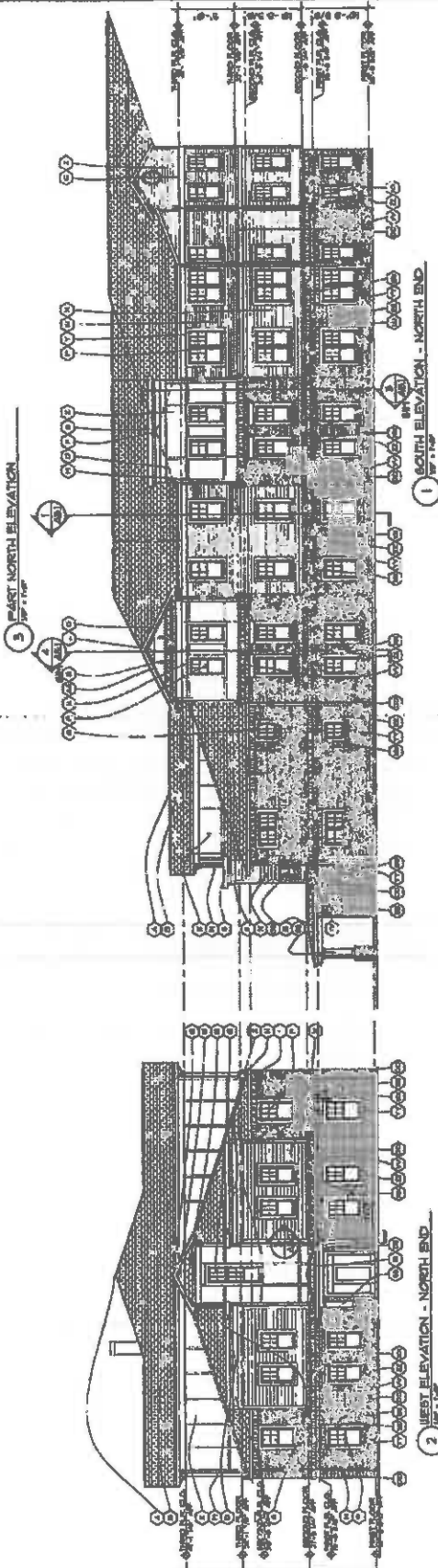
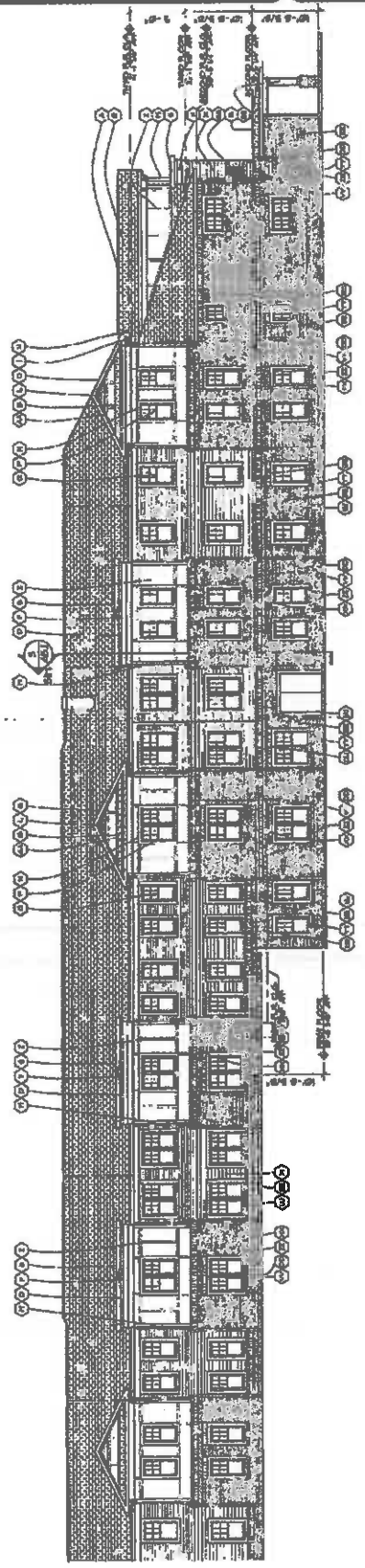


A32

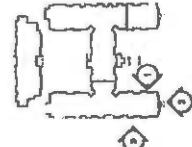
MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
25 CHURCH STREET SUITE 200 DECATUR GEORGIA 30030 404-371-3000
PROVIDENCE AT PARKWAY VILLAGE
PROVIDENCE CITY, GEORGIA
BUILDING 1000 ELEVATION



DATE: 3/28/14
DRAWN BY: J. HARRIS
CHECKED BY: J. HARRIS



KEY PLAN NOT TO SCALE



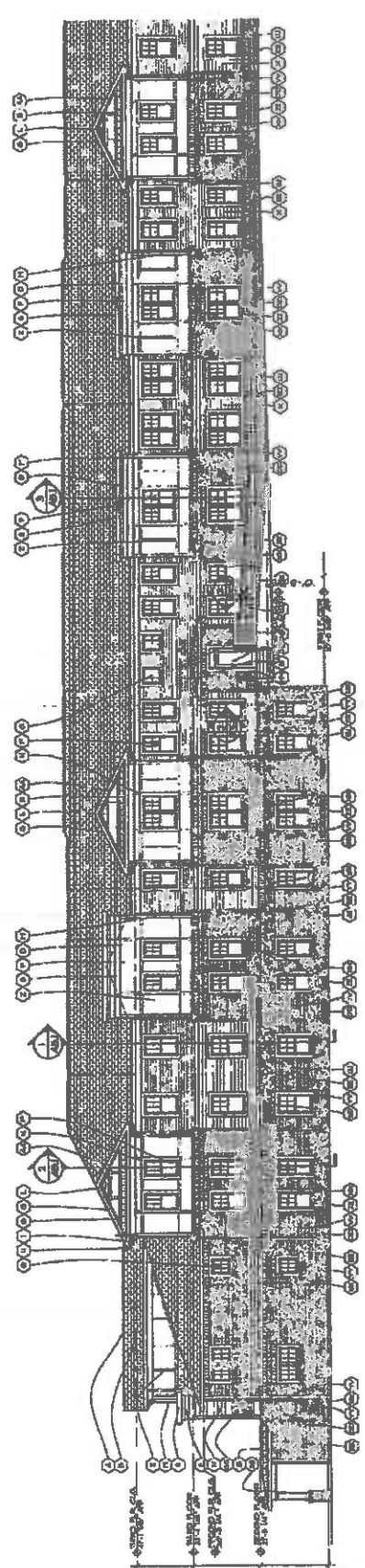
ELEVATION KEY NOTES

- 1. BRICK FACED GABLE - SEE DETAIL 1000
- 2. BRICK FACED GABLE - SEE DETAIL 1000
- 3. BRICK FACED GABLE - SEE DETAIL 1000
- 4. BRICK FACED GABLE - SEE DETAIL 1000
- 5. BRICK FACED GABLE - SEE DETAIL 1000
- 6. BRICK FACED GABLE - SEE DETAIL 1000
- 7. BRICK FACED GABLE - SEE DETAIL 1000
- 8. BRICK FACED GABLE - SEE DETAIL 1000
- 9. BRICK FACED GABLE - SEE DETAIL 1000
- 10. BRICK FACED GABLE - SEE DETAIL 1000

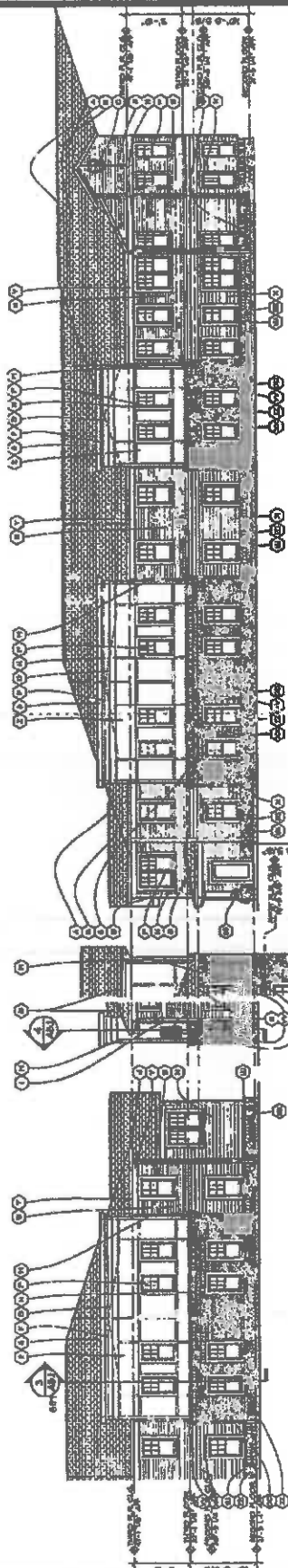
MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
25 CHURCH STREET SUITE 200 DECATUR GEORGIA 30030-3329 404-373-7800
PROVIDENCE AT PARKWAY VILLAGE
UNION CITY, GEORGIA
ELEVATIONS AND ELEVATIONS



A3.4



4 EAST SOUTH ELEVATION
1/8" = 1'-0"



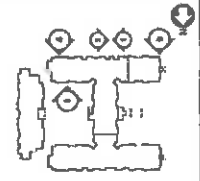
1 NORTH ELEVATION - EAST END
1/8" = 1'-0"

3 W. ELEV. - S. STAIR
1/8" = 1'-0"

2 E. ELEV. - S. STAIR
1/8" = 1'-0"

4 EAST SOUTH ELEVATION
1/8" = 1'-0"

KEY PLAN: NOT TO SCALE



ELEVATION KEY NOTES:

- 1. SEE SECTION 101 FOR FINISHES
- 2. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 3. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 4. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 5. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 6. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 7. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 8. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 9. FINISHES TO BE MATCHED TO INTERIOR FINISHES
- 10. FINISHES TO BE MATCHED TO INTERIOR FINISHES

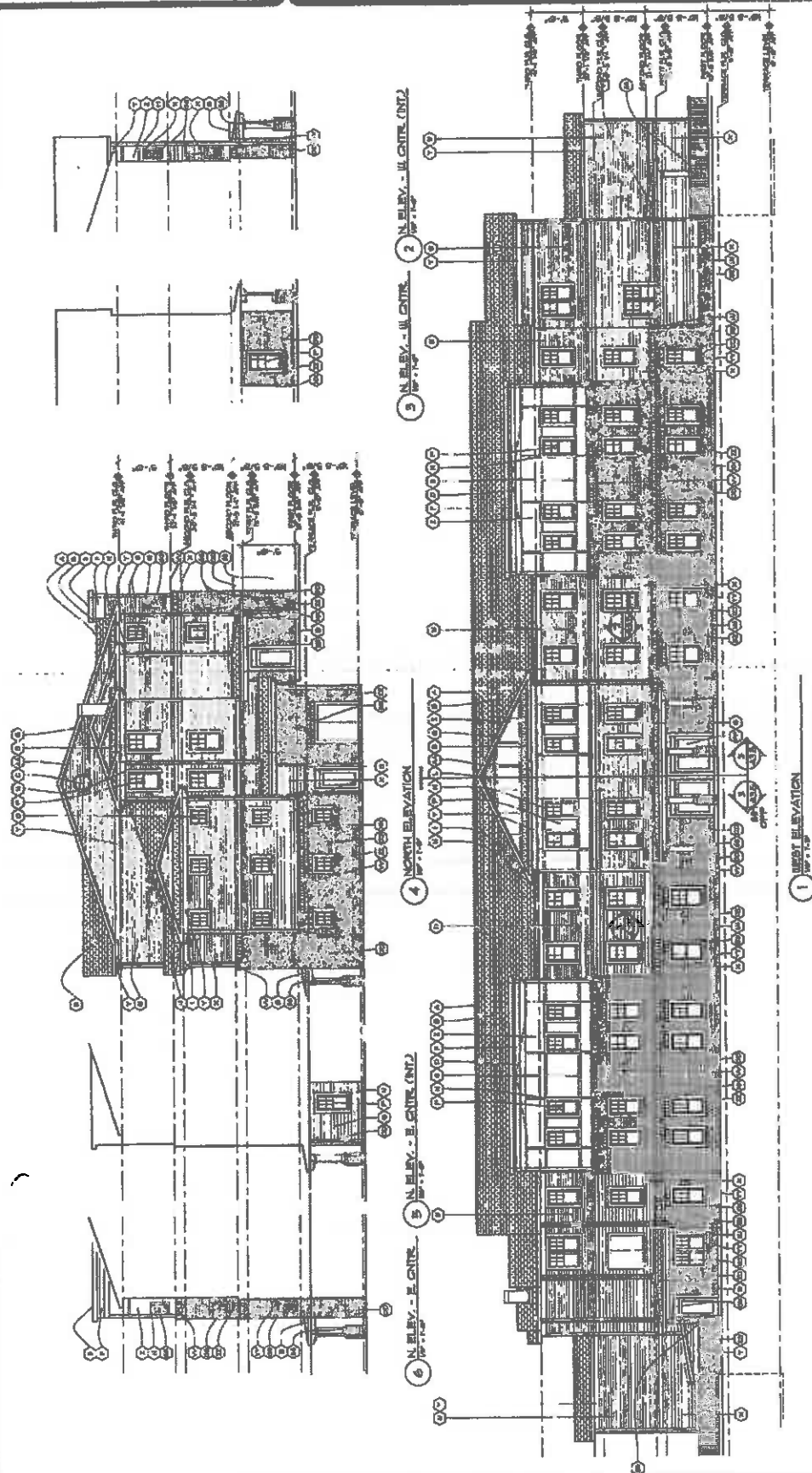


MIRA

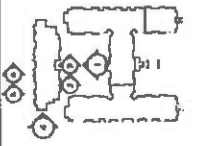
A3.5

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
25 CHURCH STREET, SUITE 200, DECATUR, GEORGIA 30030-3909 404-522-2000
PROVIDENCE AT PARKWAY VILLAGE
UNION CITY, GEORGIA
BUILDING 200 ELEVATION

12024
12/28/04
1202-050



KEY PLAN: NOT TO SCALE



ELEVATION KEY NOTES

- 1. SEE PROJECT MANUAL SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 2. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 3. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 4. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 5. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 6. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 7. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 8. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 9. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.
- 10. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES. REFER TO SECTION 05100 FOR MATERIALS AND FINISHES.

1 WEST ELEVATION
1/8" = 1'-0"





A01

MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C.
PROVIDENCE AT PARKWAY VILLAGE
25 CHURCH STREET SUITE 200 DECATUR GEORGIA 30030-3209 404-253-2800
COOR COMPLIANCE PLAN



DATE: 05/20/04
BY: JLR
SCALE: AS SHOWN

GENERAL NOTES:
1. LIFE SAFETY CODE CHAPTER 9...
2. LIFE SAFETY CODE TABLE A.2.2.1...
3. LIFE SAFETY CODE TABLE A.2.2.2...
4. LIFE SAFETY CODE TABLE A.2.2.3...
5. LIFE SAFETY CODE TABLE A.2.2.4...
6. LIFE SAFETY CODE TABLE A.2.2.5...
7. LIFE SAFETY CODE TABLE A.2.2.6...
8. LIFE SAFETY CODE TABLE A.2.2.7...
9. LIFE SAFETY CODE TABLE A.2.2.8...
10. LIFE SAFETY CODE TABLE A.2.2.9...
11. LIFE SAFETY CODE TABLE A.2.2.10...
12. LIFE SAFETY CODE TABLE A.2.2.11...
13. LIFE SAFETY CODE TABLE A.2.2.12...
14. LIFE SAFETY CODE TABLE A.2.2.13...
15. LIFE SAFETY CODE TABLE A.2.2.14...
16. LIFE SAFETY CODE TABLE A.2.2.15...
17. LIFE SAFETY CODE TABLE A.2.2.16...
18. LIFE SAFETY CODE TABLE A.2.2.17...
19. LIFE SAFETY CODE TABLE A.2.2.18...
20. LIFE SAFETY CODE TABLE A.2.2.19...
21. LIFE SAFETY CODE TABLE A.2.2.20...

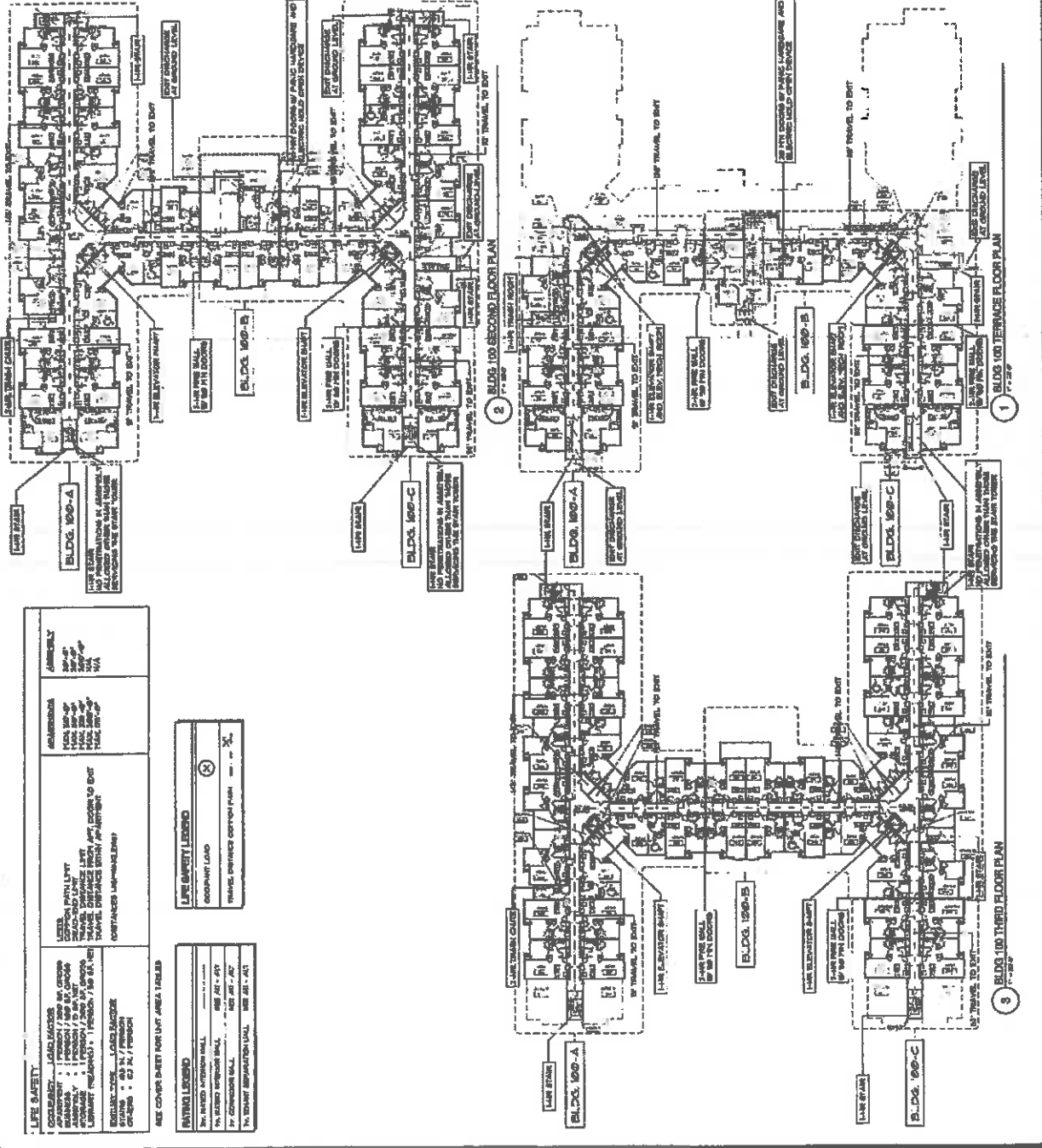
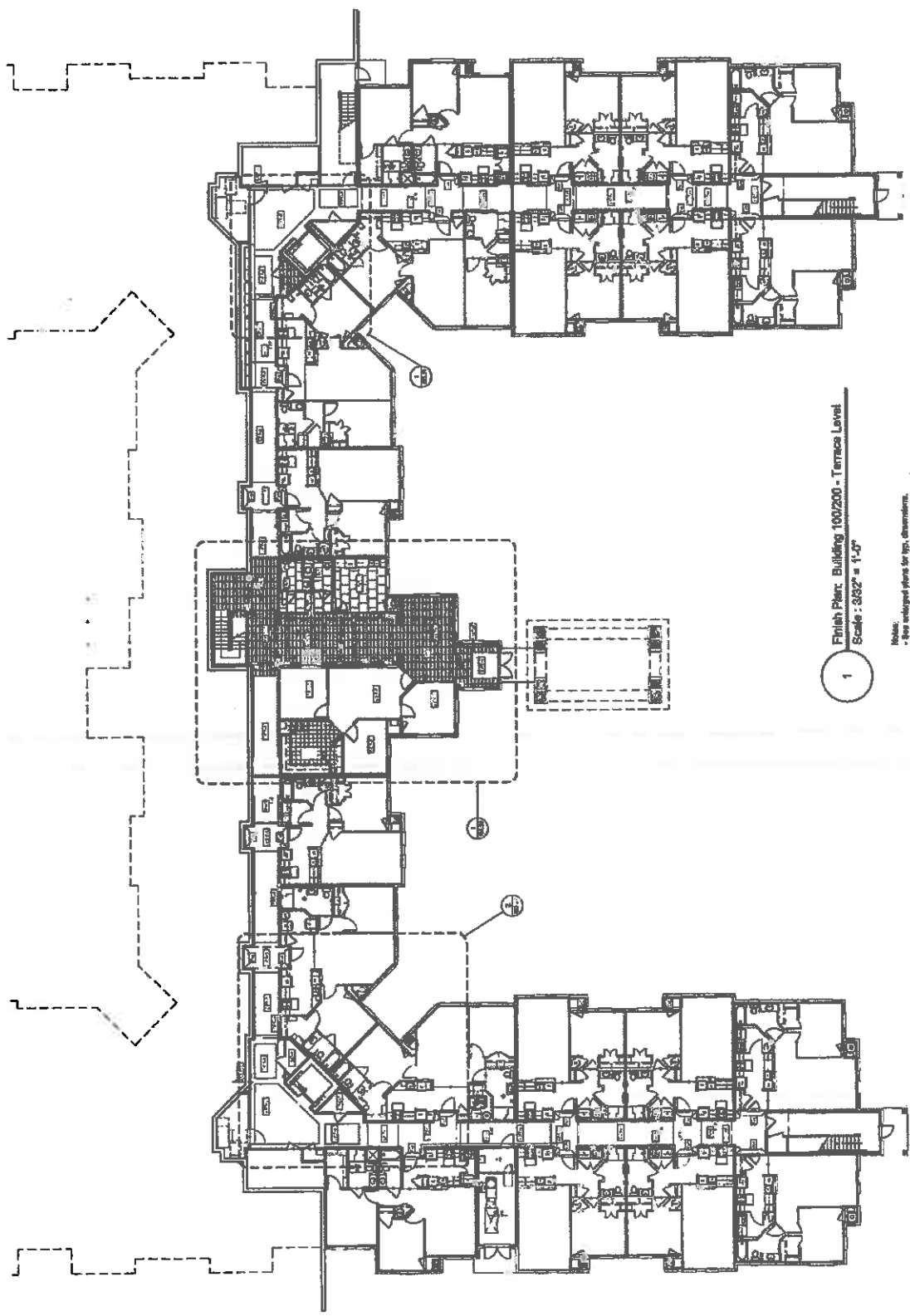


Table with 4 columns: LIFE SAFETY, EXIT, PATROL LOGS, and LIFE SAFETY LEGEND. Includes notes on code compliance and legend symbols.



1
 Finish Plan: Building 100/200 - Terrace Level
 Scale: 3/32" = 1'-0"

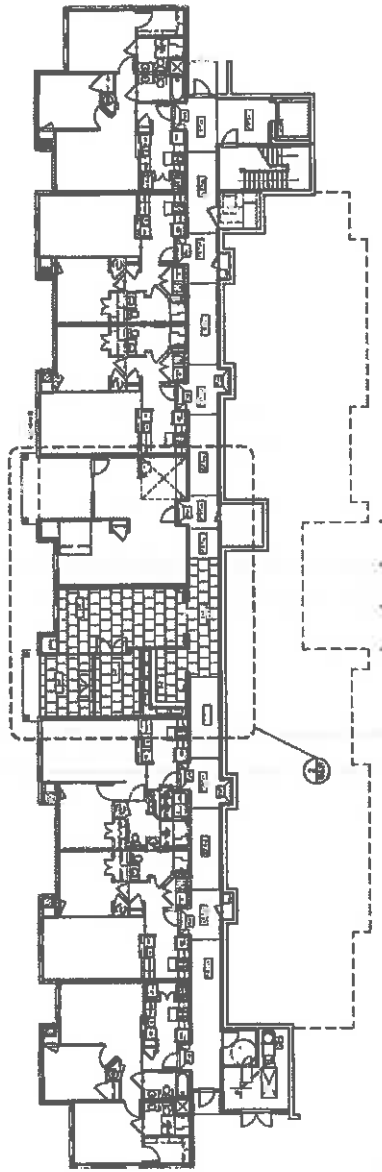
Notes:
 - See schedule pages for typ. dimensions.
 - See finish schedule for door hardware, paint colors

NO.	DESCRIPTION	DATE

Providence at Parkway Village Union City, Georgia

FINISH PLAN
BUILDING 100/200
TERRACE LEVEL

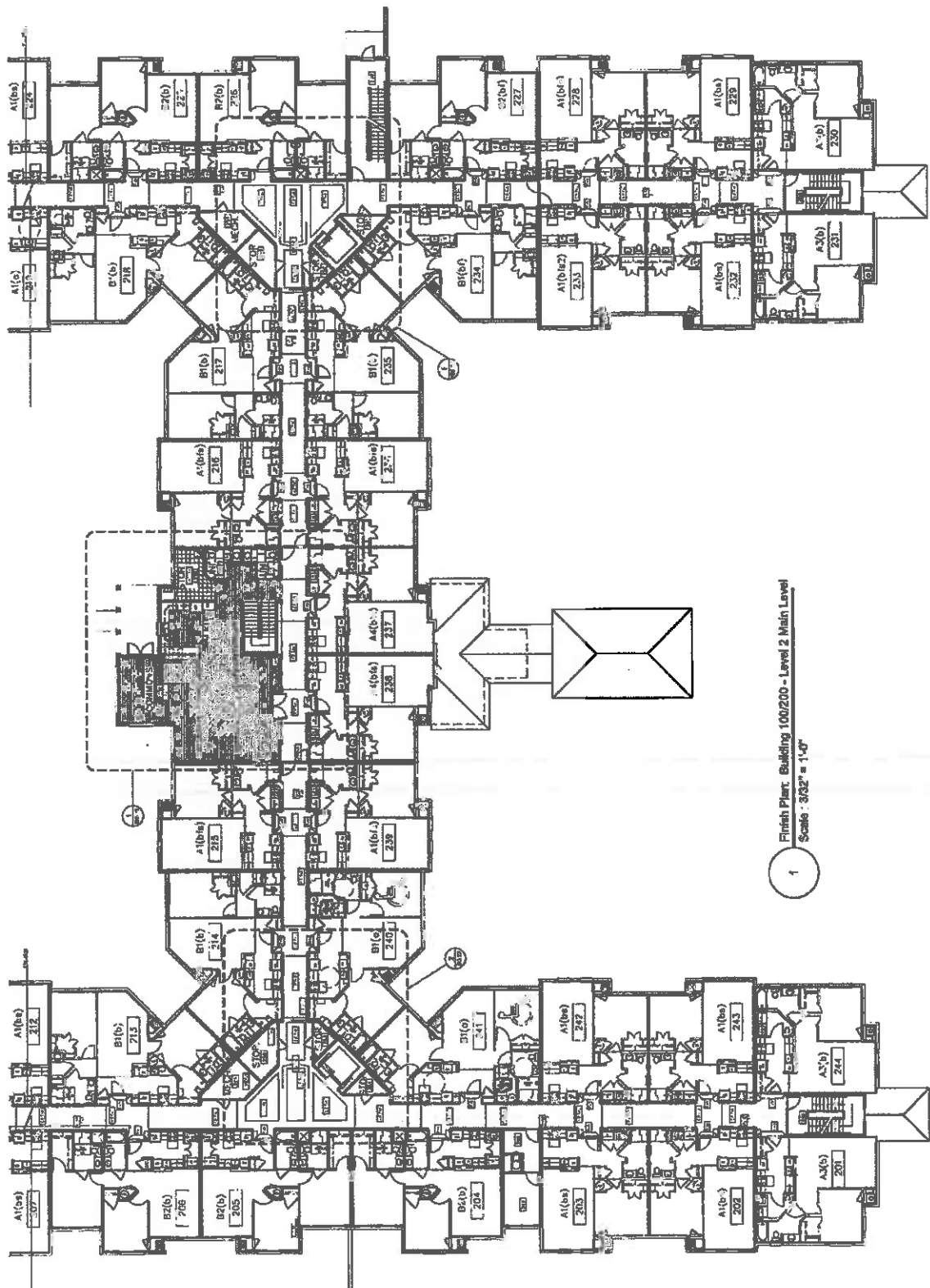
ID
3.11



1
Finish Plan: Building 100/200 - Terrace Level
Scale: 3/32" = 1'-0"

Providence at Parkway Village
 Union City, Georgia

FINISH PLAN
 BUILDING 100/200
 LEVEL 2 MAIN LV.
 ID
 3.12



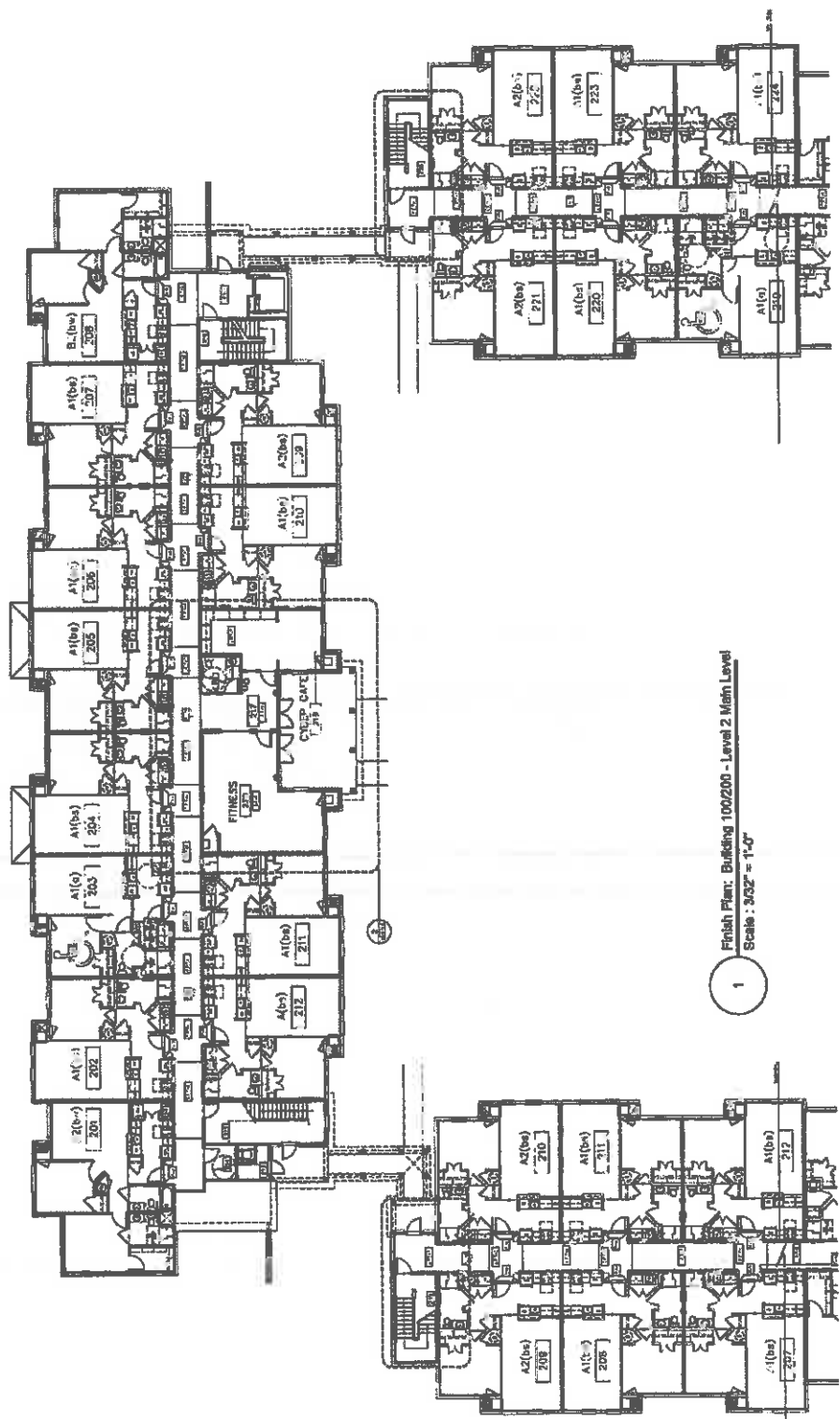
1
 Finish Plan: Building 100/200 - Level 2 Main Level
 Scale: 3/32" = 1'-0"

NO.	DATE	DESCRIPTION

Providence at Parkway Village
 Union City, Georgia

FINISH PLAN
 BUILDING 100/200
 LEVEL 2 MAIN LVL

ID
 3.13



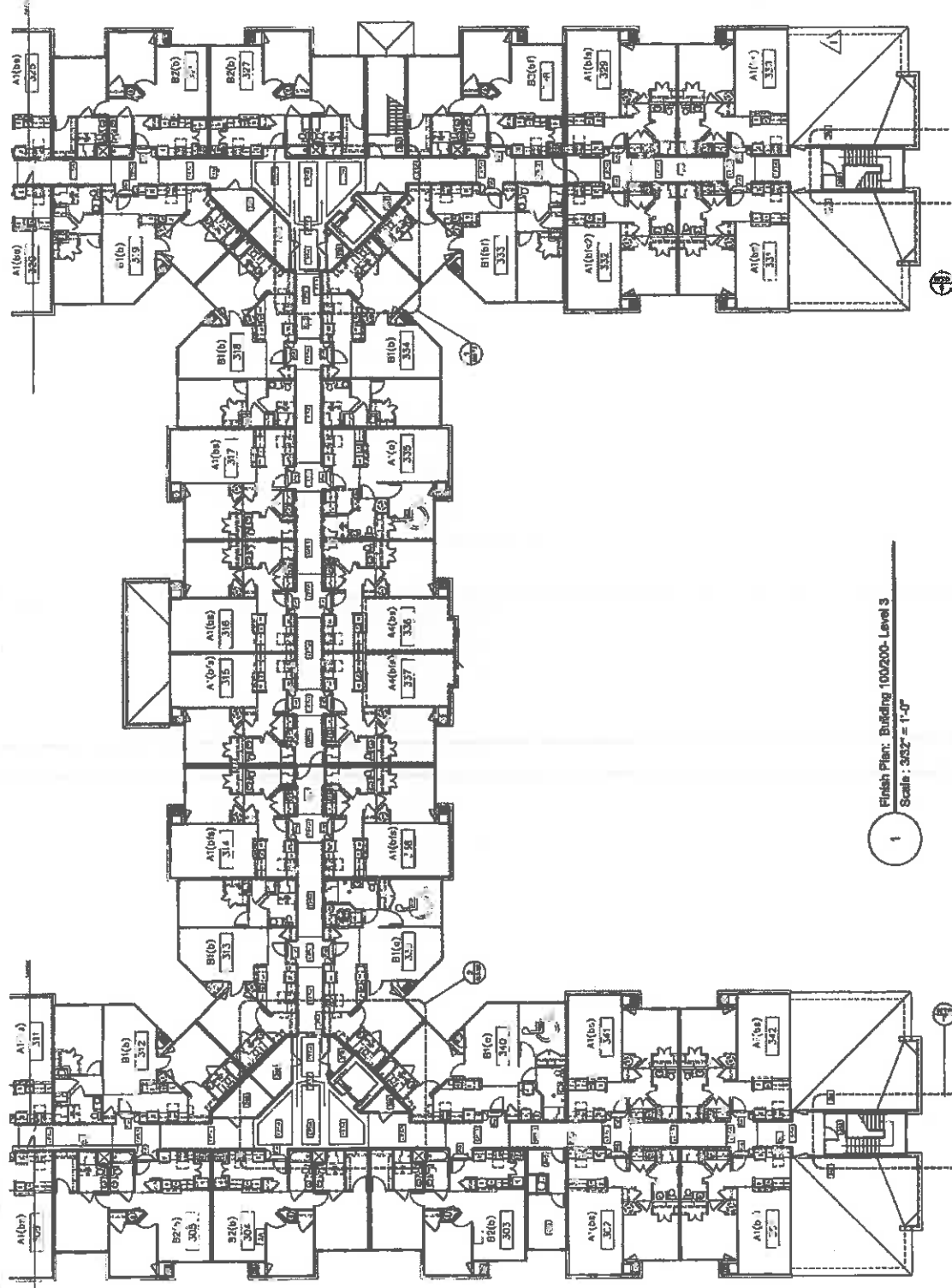
1
 Finish Plan: Building 100/200 - Level 2 Main Level
 Scale: 3/32" = 1'-0"

Shelton Design, LLC
211 Peachtree Street, N.E.
Atlanta, Georgia 30303
404.525.1100

NO.	REVISION	DATE

Providence at Parkway Village Union City, Georgia

FINISH PLAN
BUILDING 100
LEVEL 3
3.14
ID

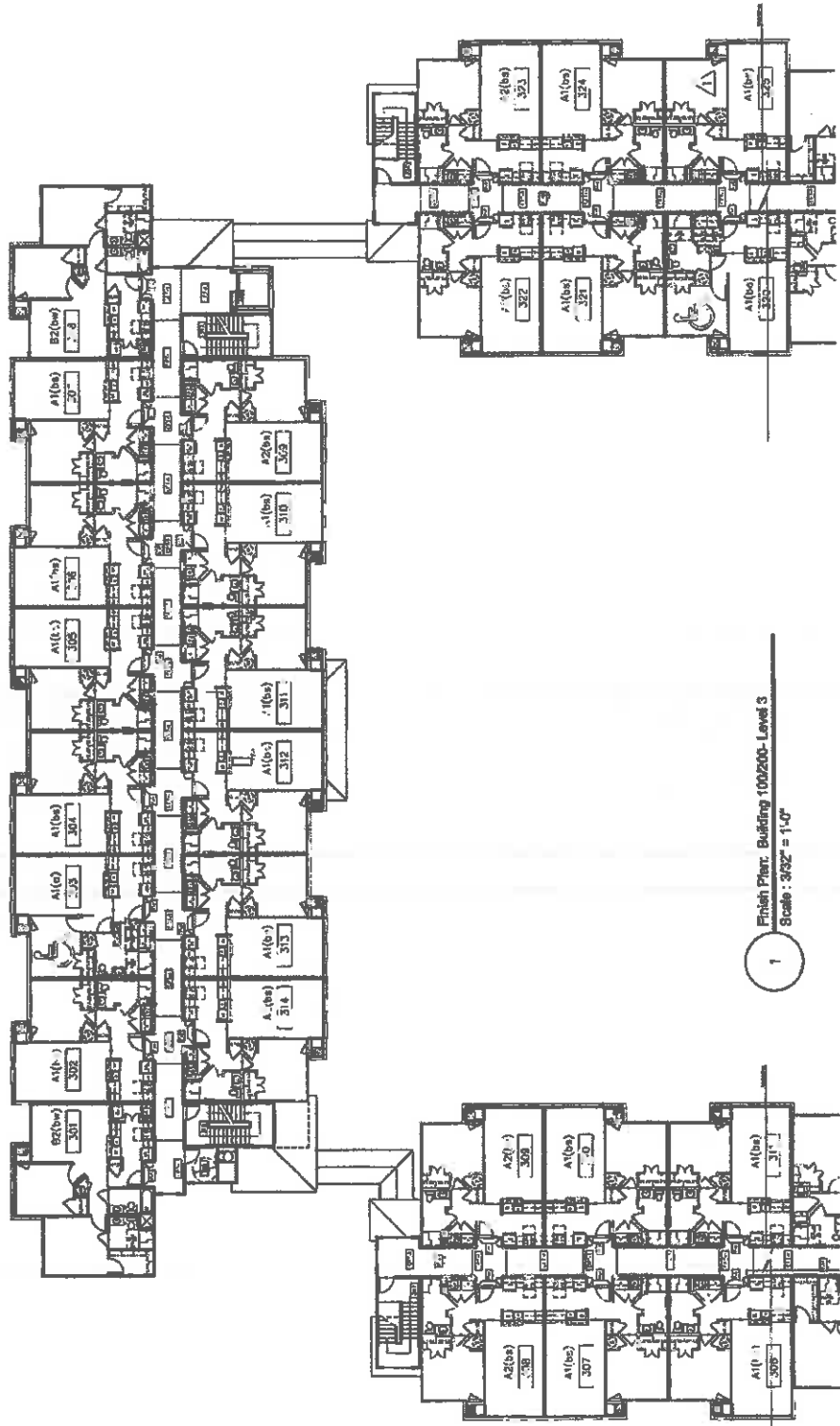


1
Finish Plan: Building 100/200- Level 3
Scale: 3/32" = 1'-0"

Providence at Parkway Village
 Union City, Georgia

FINISH PLAN
 BUILDING 100/200
 LEVEL 3

ID
 3.15



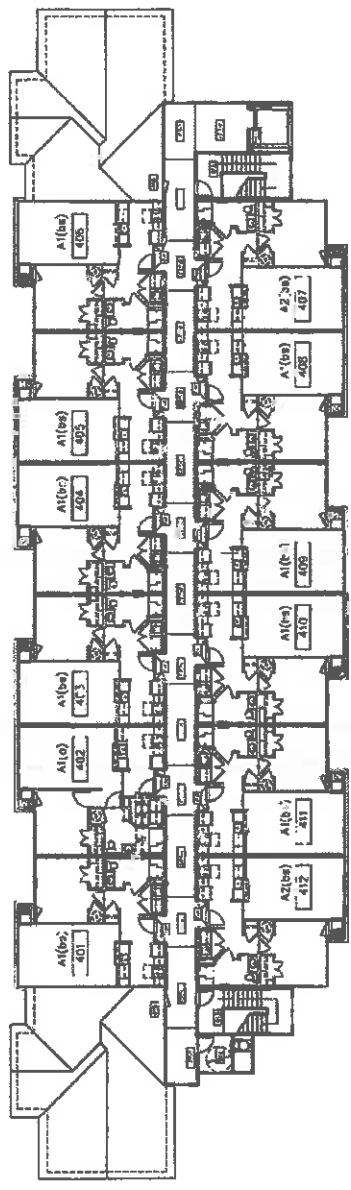
1
 Finish Plan: Building 100/200-Level 3
 Scale: 3/32" = 1'-0"

HFC
 Studio 3000, LLC
 2021 Peachtree Dunwoody
 Atlanta, GA 30328

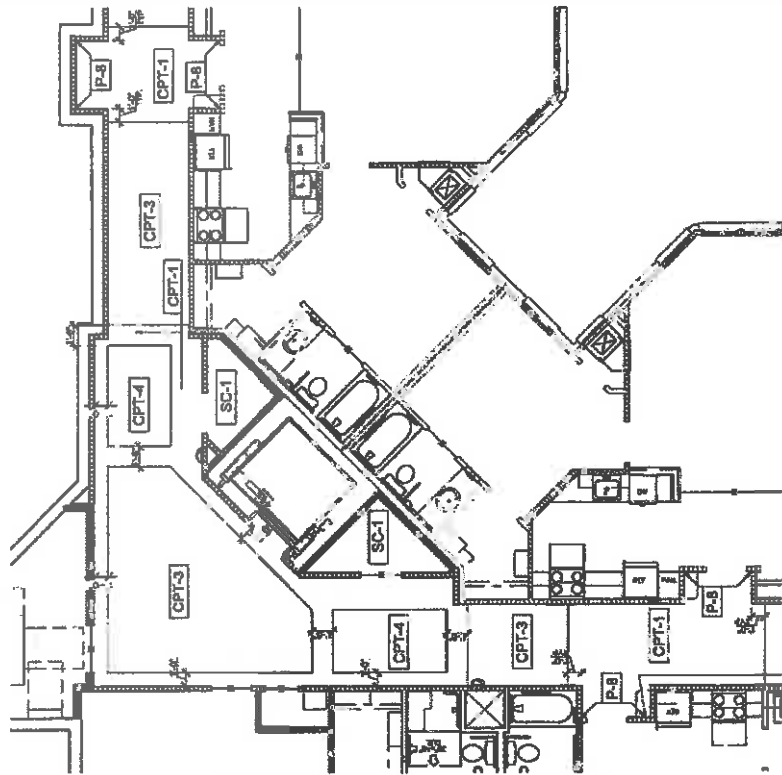
Providence at Parkway Village Union City, Georgia

FINISH PLAN
 BUILDING 200
 LEVEL 4

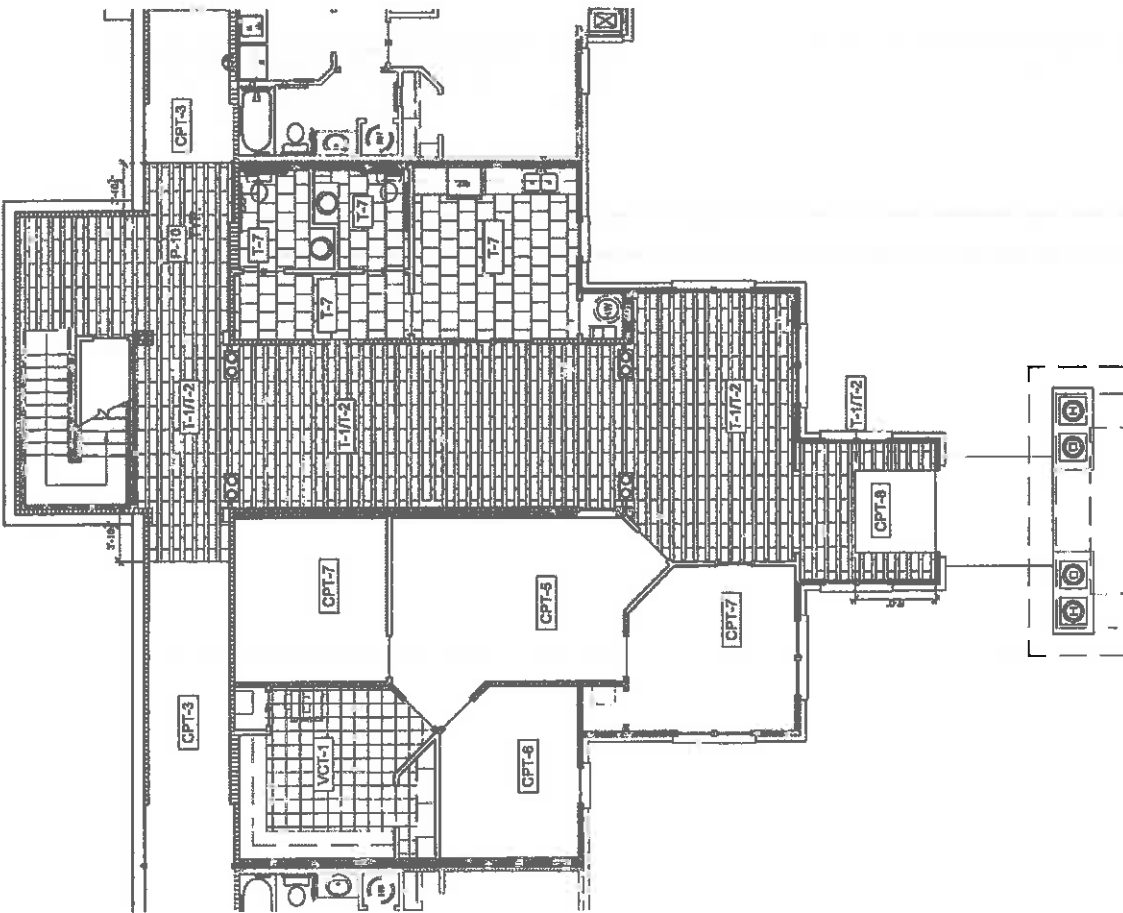
ID
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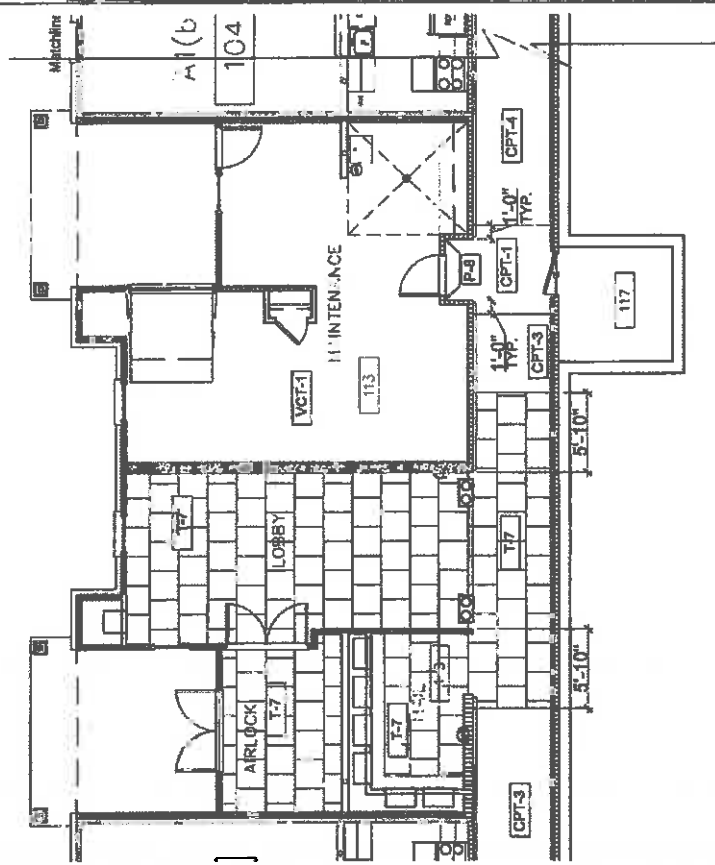
1
 Finish Plan: Building 200- Level 4
 Scale: 3/32" = 1'-0"



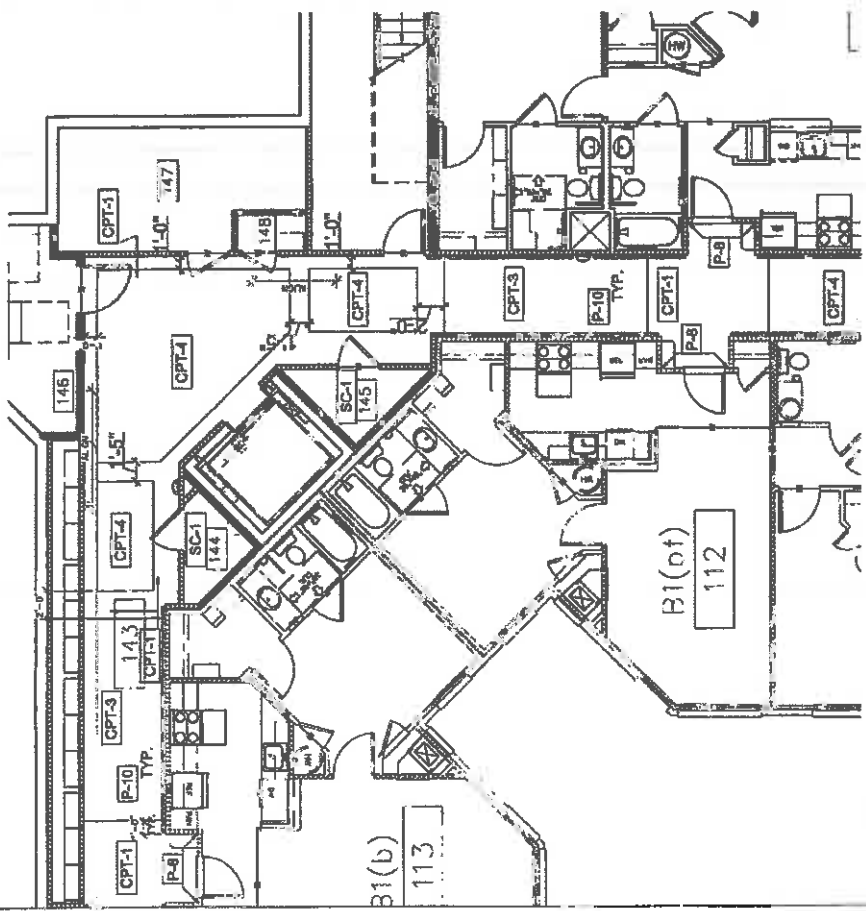
2 Enlarged Finish Plan: Building 100 - Terrace Level
 Scale : 1/4" = 1'-0"



1 Enlarged Finish Plan: Building 100 - Terrace Level
 Scale : 1/4" = 1'-0"

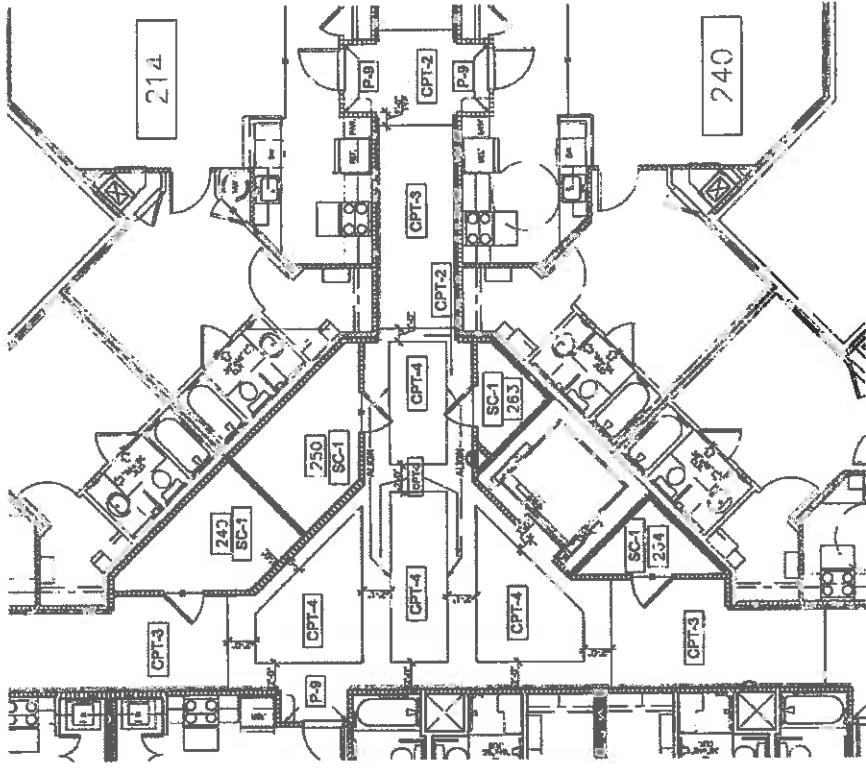


2 Enlarged Finish Plan: Building 200 - Terrace Level
 Scale : 1/8" = 1'-0"

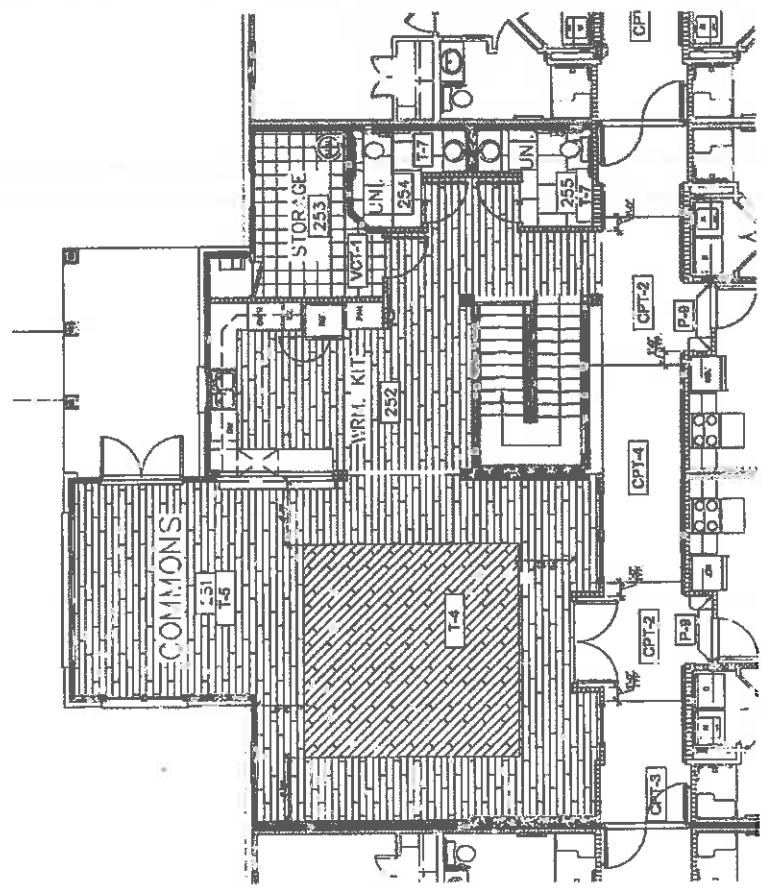


1 Enlarged Finish Plan: Building 100 - Terrace Level
 Scale : 1/8" = 1'-0"

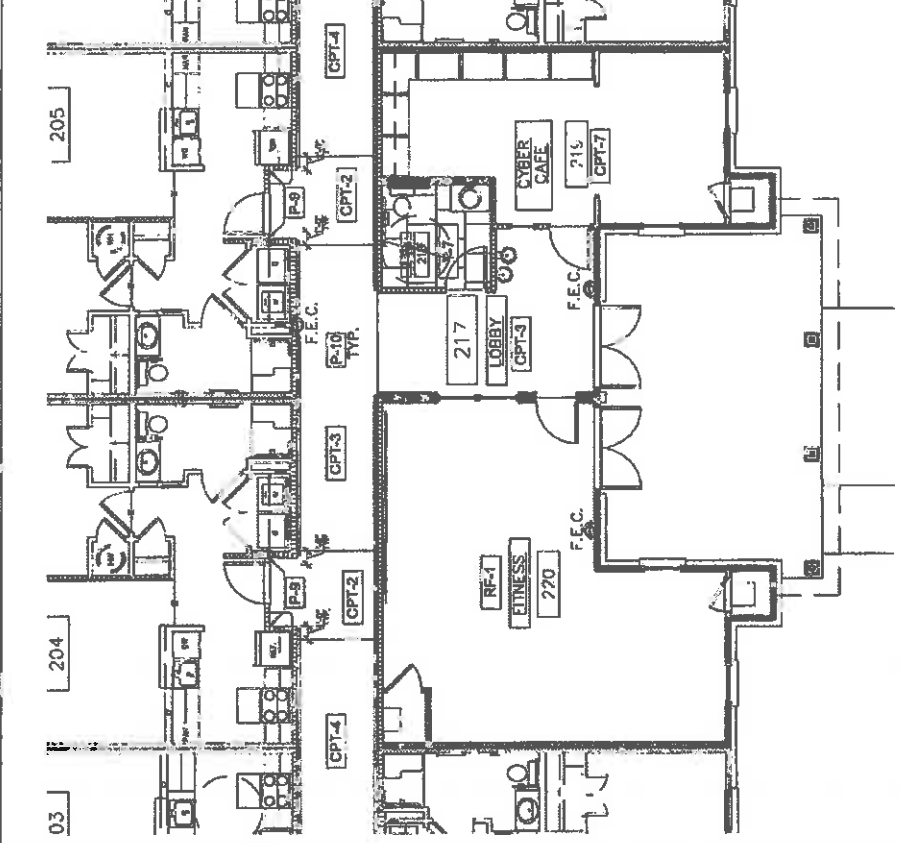
Notes
 - See finish schedule for door hardware panel colors



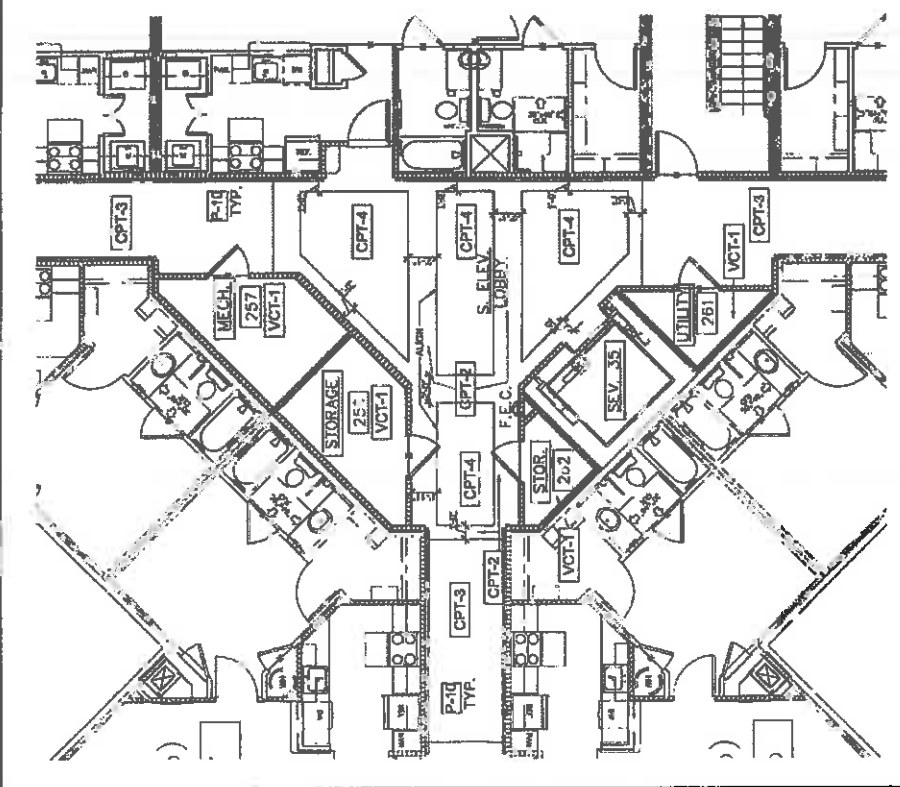
2
 Enlarged Finish Plan: Building 100 - Level 2 Main Level Elevator Lobby
 Scale: 1/4" = 1'-0"
 Similar to Level 3



1
 Enlarged Finish Plan: Building 100 - Level 2 Main Level Commons
 Scale: 1/4" = 1'-0"



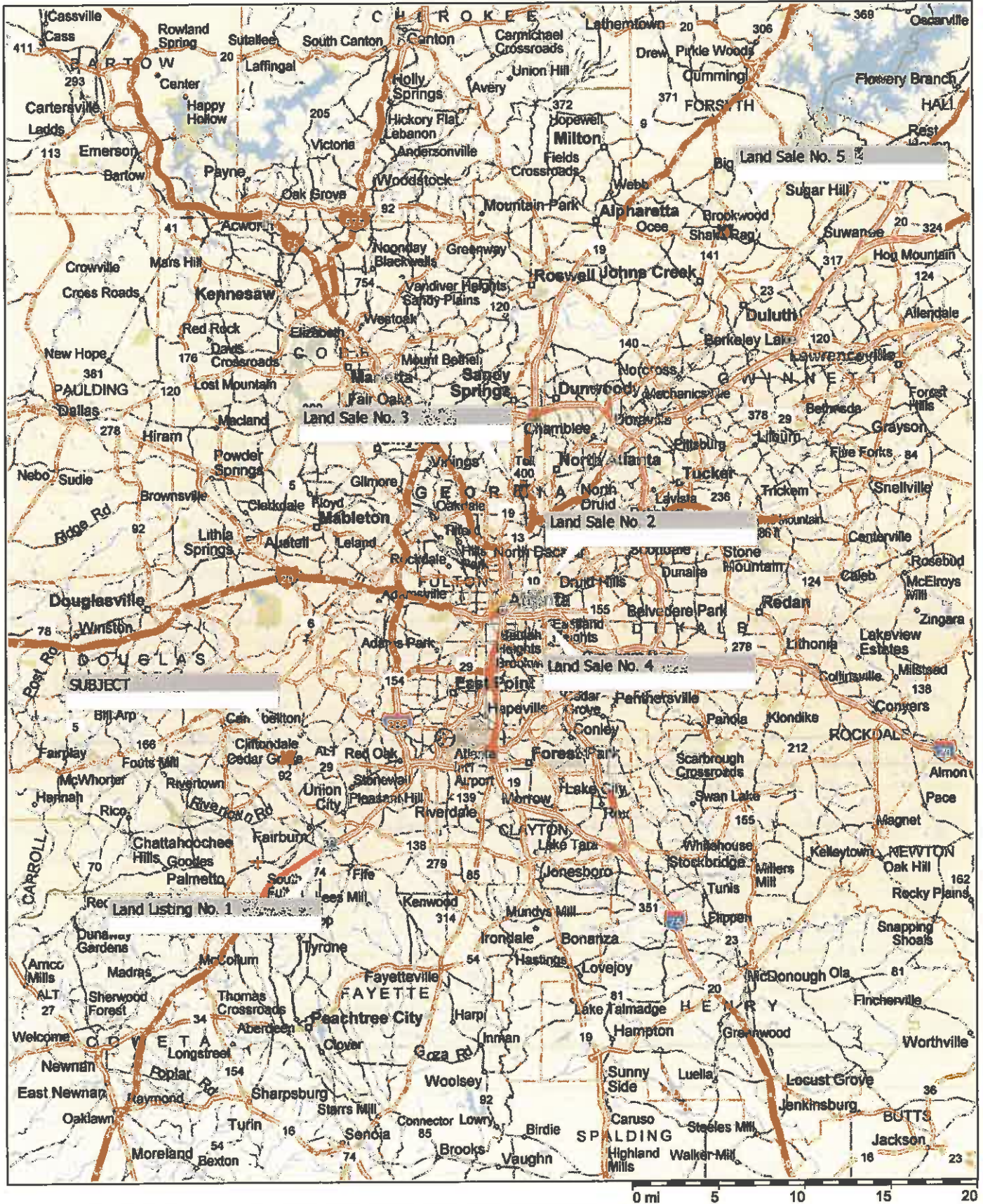
2 Enlarged Finish Plan: Building 200 - Level 2 Main Level Fitness / Cyber Cafe
 Scale : 1/4" = 1'-0"



1 Enlarged Finish Plan: Building 100 - Level 2 Main Level Elevator Lobby
 Similar at Level 3
 Scale : 1/4" = 1'-0"

ADDENDUM E – LAND SALE COMPARABLES / MAP

Land Sales Map



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Comparable Land Sale Photographs



Comparable Land Listing No. 1



Comparable Land Sale No. 2

Comparable Land Sale Photographs



Comparable Land Sale No. 3



Comparable Land Sale No 4

Comparable Land Sale Photographs



Comparable Land Sale No. 5

ADDENDUM F – RENTAL COMPARABLES / MAP

Rent Comparable Map



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Multi-Family Lease No. 1



Property Identification

Record ID 1214
Property Type Mid-rise
Property Name Arcadia at Parkway Village
Address 5150 Thompson Road, Fairburn, Fulton County, Georgia 30213
Location SW Metro Atlanta

Management Co.

Ambling Management Company

Verification

Leasing Agent ; 770 964 6712, May 12, 2014; Confirmed by Doug Rivers

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1BR/1BA (MKT)	56	790	\$750	\$0.95
1BR/1BA (60%)		790	\$660	\$0.84
2BR/2BA (MKT)	161	1,100	\$830	\$0.75
2BR/2BA (60%)		1,100	\$735	\$0.67
3BR/2BA (MKT)	75	1,300	\$1,024	\$0.79
3BR/2BA (60%)		1,300	\$875	\$0.67
1BR/1BA PBRA		790	\$695	\$0.88
2BR/2BA PBRA		1,100	\$790	\$0.72
3BR/2BA PBRA		1,300	\$923	\$0.71

Occupancy 96%
Total Units 292
Unit Size Range 790 - 1300
Avg. Unit Size 1,063

Multi-Family Lease No. 1 (Cont.)

Avg. Rent/Unit \$797
Avg. Rent/SF \$0.75
Net SF 318,840

Physical Data

Construction Type Stone and Siding
Electrical Assumed Adequate
HVAC Assumed Adequate
Stories 3
Utilities with Rent Trash Collection
Unit Amenities Ceiling Fans, Icemakers, Washer/Dryer Connections, Microwaves,
Washer/dryers
Project Amenities Outdoor Pool, Outdoor Tennis, Clubhouse, Sports Court,
Exercise/Fitness
Year Built 2009
Condition Good

Remarks

This property is located along the southeast side of Thompson Road across from Southwood Road, just north of South Fulton Parkway and just east of Campbellton Fairburn Road. It is within close proximity to the Publix anchored Parkway Village shopping center. The complex offers 60% income based rents as well as market rate one two, and three-bedroom units. We did not receive the breakdown of the number of market and tax credit units for each floor plan, however, it was indicated that there are a total of 29 market units. Other amenities include a basketball court, and computer room. No specials are being offered. Subject has PBRA units but updated rents were not available (PBRA rents shown are for an older, out-of-date contract).

Multi-Family Lease No. 2



Property Identification

Record ID 1217
Property Type Garden
Property Name Orchard Springs
Address 5500 Oakley Industrial Boulevard, Fairburn, Fulton County, Georgia 30213
Location SW Metro Atlanta
Management Co. Alliance Residential
Verification Leasing Agent; 770-306-7500, May 12, 2014; Confirmed by Doug Rivers

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1BR/1BA (MKT)		794	\$710	\$0.89
1BR/1BA (60%)		794	\$700	\$0.88
2BR/2BA (MKT)		1,119	\$810	\$0.72
2BR/2BA (60%)		1,119	\$810	\$0.72
3BR/2BA (MKT)		1,335	\$945	\$0.71
3BR/2BA (60%)		1,335	\$945	\$0.71

Occupancy 94%, 98% Leased
Total Units 220
Unit Size Range 794-1335

Multi-Family Lease No. 2 (Cont.)

Avg. Unit Size	1,082
Avg. Rent/Unit	\$791
Avg. Rent/SF	\$0.73

Physical Data

Construction Type	Brick and Siding
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Stories	3
Utilities with Rent	Trash Collection
Unit Amenities	Security System, Icemakers, Washer/Dryer Connections, Microwaves
Project Amenities	Outdoor Pool, Outdoor Tennis, Clubhouse, Laundry, Exercise/Fitness, Tot Lot
Year Built	2003
Condition	Good

Remarks

This property is located along the northern side of Oakley Industrial Boulevard, just south of Interstate 85 in Fairburn. The complex offers 220 market rate one, two, and three-bedroom units which were built in 2003. Amenities include a private park with lighted walking path, controlled access entry, lighted tennis courts, business center, playground, intrusion alarms, and washer and dryer connections. No specials are being offered. 40% units are market rate.

Multi-Family Lease No. 3



Property Identification

Record ID 1988
Property Type Garden
Property Name Harbor Grove Apartments
Address 8064 South Fulton Parkway, Fairburn, Fulton County, Georgia 30213
Location SW Metro Atlanta

Management Co. TriBridge Residential
Verification Leasing Agent - Sharon; 770 774 3211, May 12, 2014; Confirmed by Doug Rivers

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
1BR/1BA		806	\$625	\$0.78
2BR/2BA		1,143	\$800	\$0.70
2BR/2BA		1,178	\$800	\$0.68
2BR/2BA		1,185	\$800	\$0.68
3BR/2BA		1,433	\$970	\$0.68
4BR/2BA		1,621	\$1,090	\$0.67

Occupancy 97%
Total Units 244
Unit Size Range 806-1621
Avg. Unit Size 1,141

Multi-Family Lease No. 3 (Cont.)

Avg. Rent/Unit \$848
Avg. Rent/SF \$0.72

Physical Data

Construction Type	Masonry and Siding on concrete slab
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Stories	2/3
Utilities with Rent	Trash Collection
Unit Amenities	Patios/Balconies, Icemakers, Washer/Dryer Connections, Ceramic tiles
Project Amenities	Indoor Pool, Outdoor Tennis, Clubhouse, Laundry, Sports Court, Exercise/Fitness, Car Wash, Gated, Putting Gr.
Year Built	2009
Condition	Good

Remarks

This property is located along the southern side of South Fulton Parkway, east of Short Road. It offers 244 market rate units. Additional amenity is a bowling alley. No specials are being offered at present. Complex uses RUBS system for utilities.

Multi-Family Lease No. 4



Property Identification

Record ID 1989
Property Type Garden
Property Name Oakley Park Apartments
Address 5474 Oakley Industrial Blvd., Fairburn, Fulton County, Georgia 30213
Location SW Metro Atlanta

Management Co. Pegasus Residential
Verification Leasing Agent - Deshon; 770 969 2206, May 12, 2014; Confirmed by Doug Rivers

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
1BR/1BA		643	\$724	\$1.13
1BR/1BA		727	\$734	\$1.01
1BR/1BA		751	\$750	\$1.00
1BR/1BA		871	\$765	\$0.88
2BR/2BA		1,025	\$891	\$0.87
2BR/2BA		1,127	\$912	\$0.81
3BR/2BA		1,252	\$1,049	\$0.84
3BR/2BA		1,360	\$1,069	\$0.79

Occupancy 94%
Total Units 240
Unit Size Range 643-1360

Multi-Family Lease No. 4 (Cont.)

Avg. Unit Size	989
Avg. Rent/Unit	\$862
Avg. Rent/SF	\$0.87

Physical Data

Construction Type	Masonry & HardiePlank on concrete slab
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Stories	3
Utilities with Rent	Trash Collection
Unit Amenities	Patios/Balconies, Icemakers, Washer/Dryer Connections, Microwaves, Ceramic tiles
Project Amenities	Indoor Pool, Clubhouse, Laundry, Exercise/Fitness, Business, Tot Lot, Car Wash, Gated
Year Built	2008
Condition	Good

Remarks

This property is located along the southern side of Oakley Industrial Blvd., west of Highway 92. The site measures 24.79 acres and density is 9.68. No specials are being offered. Garages rent for \$100.

Multi-Family Lease No. 5



Property Identification

Record ID 1990
Property Type Garden & Townhomes
Property Name Peachtree Landing Apartments
Address 7915 Senoia Road, Fairburn, Fulton County, Georgia 30213
Location SW Metro Atlanta

Management Co. Omnicorp/Stonemark
Verification Leasing Agent ; 770 964 0133, May 12, 2014; Confirmed by Doug Rivers

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1BR/1BA		737	\$845	\$1.15
1BR/1BA		797	\$901	\$1.13
2BR/2BA		1,093	\$976	\$0.89
2BR/2BA		1,111	\$970	\$0.87
3BR/2BA		1,322	\$1,030	\$0.78
3BR/2BA TH G		1,980	\$1,315	\$0.66

Occupancy 98%
Total Units 220
Unit Size Range 737-1980
Avg. Unit Size 1,093

Multi-Family Lease No. 5 (Cont.)

Avg. Rent/Unit \$1,006
Avg. Rent/SF \$0.92

Physical Data

Construction Type	Masonry & Vinyl on concrete slab
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Stories	3
Utilities with Rent	Trash Collection
Unit Amenities	Patios/Balconies, Icemakers, Washer/Dryer Connections, Ceramic tiles
Project Amenities	Indoor Pool, Clubhouse, Laundry, Exercise/Fitness, Tot lot, car wash, gated, business
Year Built	2001
Condition	Good

Remarks

This property is located along the western side of Senoia Rd., south of I-85. Complex uses Yieldstar rent determination system. No specials are being offered at present. Site size is 26.48 acres. The large townhome unit includes a two-car garage (regular detached garage rents for \$85).

Multi-Family Lease No. 6



Property Identification

Record ID 1991
Property Type Garden
Property Name Harbor Lakes Apartments
Address 7305 Roosevelt Highway, Fairburn, Fulton County, Georgia 30213
Location SW Metro Atlanta
Management Co. TriBridge
Verification Leasing Agent - Shalice; 770 679 2212, May 12, 2014; Confirmed by Doug Rivers

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
1BR/1BA		806	\$630	\$0.78
2BR/2BA		1,143	\$730	\$0.64
2BR/2BA		1,178	\$730	\$0.62
2BR/2BA		1,181	\$730	\$0.62
3BR/2BA		1,435	\$860	\$0.60

Occupancy 97% Occupied, 98% Leased
Total Units 310
Unit Size Range 806-1438
Avg. Unit Size 1,111
Avg. Rent/Unit \$736
Avg. Rent/SF \$0.66

Multi-Family Lease No. 6 (Cont.)

Physical Data

Construction Type

Masonry & Vinyl on concrete slab

Electrical

Assumed Adequate

HVAC

Assumed Adequate

Stories

2

Utilities with Rent

Trash Collection

Unit Amenities

Patios/Balconies, Icemakers, Washer/Dryer Connections, Ceramic tiles

Project Amenities

Indoor Pool, Outdoor Tennis, Clubhouse, Laundry, Sports Court,
Exercise/Fitness, Business, Tot Lot, Car Wash

Year Built

2003

Condition

Good

Remarks

This property is located along the northern side of Roosevelt Highway, east of Hobgood road. The complex is in good shape and offers a good amenity package. Garages rent for \$85.

ADDENDUM G – IMPROVED SALE COMPARABLES / MAP

Pending Multi-Family Sale No. 1



Property Identification

Record ID	983
Property Type	Garden/Carriage/Loft
Property Name	Parkside at Town Center
Address	1615 Cobb Parkway NW, Marietta, Cobb County, Georgia 30062

Sale Data

Grantor	Sterling Parkside Apartments NF, LLC
Grantee	Confidential
Closing Date	February 28, 2014 Approximate
Property Rights	Fee Simple
Marketing Time	30 Days
Conditions of Sale	Arms Length
Sale History	Sold For \$22,550,000 in March 2005
Verification	Kevin Geiger - CBRE; 404-923-1422, January 27, 2014; Other sources: Offering Memorandum, Confirmed by Jon Reiss

Contract Price	\$27,378,000
-----------------------	--------------

Land Data

Land Size	19.300 Acres or 840,708 SF
------------------	----------------------------

Pending Multi-Family Sale No. 1 (Cont.)

Avg. Unit Size 1,177

Net SF 275,434

General Physical Data

No. of Buildings 10

Construction Type HardiePlank/Brick

Electrical Assumed Adequate

HVAC Assumed Adequate

Parking Surface And Detached Garages

Stories 3/4

Utilities with Rent Trash Collection

Unit Amenities Patios/Balconies, Fire places, Ceiling Fans, Security System, Icemakers, Washer/Dryer Connections, Microwaves

Project Amenities Outdoor Pool, Outdoor Tennis, Clubhouse, Laundry, Exercise/Fitness

Year Built 2002

Condition Good

Income Analysis

Effective Gross Income \$2,702,870

Expenses \$1,245,350

Net Operating Income \$1,457,520

Indicators

Sale Price/Leasable SF \$99.40

Sale Price/Unit \$117,000

Occupancy at Sale 96%

EGIM 10.13

Expenses/SF \$4.52 Leasable

Expenses/Unit \$5,322

Expenses as % of EGI 46.08%

Overall or Cap Rate 5.32%

NOI/SF \$5.29 Leasable

NOI/Unit \$6,229

Remarks

This is the pending contract of the 234-unit, Class-A Parkside at Town Center, which is located in the northwest metropolitan Atlanta community of Marietta. The complex was built in 2002 and is in good condition. Financial indicators are based on trailing-12 income and expenses not including reserves. The property was on the market for less than 30 days with no list price prior to going under contract and is expected to close by the end of February.

Multi-Family Sale No. 2



Property Identification

Record ID 984
Property Type Garden & Townhomes
Property Name Mountain Park Estates
Address 1925 Old Highway 41 NW, Kennesaw, Cobb County, Georgia 30152

Sale Data

Grantor EI Kennesaw LLC
Grantee Kennesaw 450, LLC
Sale Date September 25, 2013
Deed Book/Page 15107/5437
Property Rights Fee Simple
Marketing Time 4 Months
Conditions of Sale Arms Length
Financing Conventional
Sale History Sold for \$40,500,000 in January 2013
Verification Kevin Geiger - CBRE; 404-923-1422, January 27, 2014; Other sources: CoStar / Public Records, Confirmed by Jon Reiss

Sale Price \$49,000,000

Multi-Family Sale No. 2 (Cont.)

Land Data

Land Size	27.820 Acres or 1,211,839 SF
Avg. Unit Size	1,087
Net SF	489,200

General Physical Data

No. of Buildings	8
Construction Type	Brick/HardiePlank
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Parking	Surface and Detached Garages
Stories	3
Unit Amenities	Patios/Balconies, Fire places, Ceiling Fans, Security System, Icemakers, Washer/Dryer Connections, Microwaves
Project Amenities	Outdoor Pool, Outdoor Tennis, Clubhouse, Laundry, Exercise/Fitness
Year Built	2001
Condition	Good

Income Analysis

Net Operating Income	\$2,940,000
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Indicators

Sale Price/Leasable SF	\$100.16
Sale Price/Unit	\$108,889
Occupancy at Sale	97%
Overall or Cap Rate	6%
NOI/SF	\$6.01 Leasable
NOI/Unit	\$6,533

Remarks

This sale is of the 450-unit, Class-A Mountain Park Estates (FKA Trees at Kennesaw), which is located in the northwest metropolitan Atlanta community of Kennesaw. The property was built in 2001 and is in good condition. Inwood Holdings acquired the property from Wilwat Properties in January 2013 for \$40,500,000 and then immediately put it back on the market. It was reportedly on the market for about four months prior to going under contract. The sale price represents a 6.0% cap rate based on trailing-3 revenue and FY1 expenses.

Multi-Family Sale No. 3



Property Identification

Record ID	985
Property Type	Garden
Property Name	Lexington Farms
Address	1000 Lexington Farms Drive, Alpharetta, Fulton County, Georgia 30004

Sale Data

Grantor	ERP Operating LP
Grantee	Milton Apartment Partners, LLC
Sale Date	March 28, 2013
Deed Book/Page	52442/659
Property Rights	Fee Simple
Marketing Time	3 Months
Conditions of Sale	Portfolio Sale
Financing	Conventional
Verification	Kevin Geiger - CBRE; 404-923-1422, January 27, 2014; Other sources: CoStar / Public Records, Confirmed by Jon Reiss

Sale Price	\$41,800,000
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Multi-Family Sale No. 3 (Cont.)

Land Data

Land Size	36.000 Acres or 1,568,160 SF
Avg. Unit Size	1,077
Net SF	379,046

General Physical Data

No. of Buildings	24
Construction Type	HardiePlank/Brick
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Parking	Surface
Stories	3
Unit Amenities	Patios/Balconies, Ceiling Fans, Security System, Icemakers, Washer/Dryer Connections, Microwaves
Project Amenities	Outdoor Pool, Clubhouse, Laundry, Exercise/Fitness
Year Built	1995
Condition	Good

Income Analysis

Net Operating Income	\$2,549,800
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Indicators

Sale Price/Leasable SF	\$110.28
Sale Price/Unit	\$118,750
Occupancy at Sale	96%
Overall or Cap Rate	6.1%
NOI/SF	\$6.73 Leasable
NOI/Unit	\$7,244

Remarks

This sale is of the 352-unit, Class-A Lexington Farms Apartments, located in the north metro Atlanta community of Alpharetta. The transaction was part of a three-property portfolio sale, which included the 406-unit Peachtree at Promenade Apartments and the 268-unit Longwood Apartments. Pricing represents a 6.10% cap rate based on income and expenses in place at the time of sale. The property was reportedly on the market for about three months prior to going under contract. The true buyer is Cortland Partners, who plans to invest \$10K per unit in renovations.

Multi-Family Sale No. 4



Property Identification

Record ID 986
Property Type Mid-rise
Property Name 10 Perimeter Park
Address 10 Perimeter Park Drive, Atlanta, DeKalb County, Georgia 30341

Sale Data

Grantor Broadstone Perimeter, LLC
Grantee Perimeter Park 230, LLC
Sale Date September 13, 2012
Deed Book/Page 23275/0504
Property Rights Fee Simple
Marketing Time 45 Days
Conditions of Sale Arms Length
Financing Conventional
Verification Kevin Geiger - CBRE; 404-923-1422, January 27, 2014; Other sources: CoStar / Public Records, Confirmed by Jon Reiss

Sale Price \$26,400,000

Land Data

Land Size 7.700 Acres or 335,412 SF

Avg. Unit Size 1,030

Net SF 236,808

Multi-Family Sale No. 4 (Cont.)

General Physical Data

No. of Buildings	1
Construction Type	Brick/Masonry
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Parking	Covered
Stories	4
Unit Amenities	Patios/Balconies, Fire places, Ceiling Fans, Security System, Icemakers, Washer/Dryer Connections, Microwaves
Project Amenities	Outdoor Pool, Clubhouse, Exercise/Fitness
Year Built	2008
Condition	Good

Income Analysis

Net Operating Income	\$1,518,000
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Indicators

Sale Price/Leasable SF	\$111.48
Sale Price/Unit	\$114,783
Occupancy at Sale	94%
Overall or Cap Rate	5.75%
NOI/SF	\$6.41 Leasable
NOI/Unit	\$6,600

Remarks

This is the sale of the 230-unit, Class-A 10 Perimeter Park, located in the north perimeter of metro Atlanta. The single 4-story building was built in 2008 and is in good condition. It was reportedly on the market for 45 days prior to going under contract. Pricing represents a 5.75% cap rate based on the buyer's year one pro-forma income and expenses. the actual cap rate based on in-place income and expenses was 4.85%.

Multi-Family Sale No. 5



Property Identification

Record ID 987
Property Type Garden
Property Name Stoneleigh Deerfield
Address 1800 Deerfield Point, Alpharetta, Fulton County, Georgia 30004

Sale Data

Grantor EQR-Zurich, LLC
Grantee TR Deerfield, LLC
Sale Date August 29, 2012
Deed Book/Page 51625/274
Property Rights Fee Simple
Marketing Time 4 Months
Conditions of Sale Arms Length
Financing Conventional
Verification Other sources: CoStar / Public Records, Confirmed by Jon Reiss

Sale Price \$43,500,000

Land Data

Land Size 28.070 Acres or 1,222,729 SF

Avg. Unit Size 949

Multi-Family Sale No. 5 (Cont.)

Net SF 351,308

General Physical Data

Construction Type	HardiePlank/Stone
Electrical	Assumed Adequate
HVAC	Assumed Adequate
Parking	Detached and Attached Garages
Stories	3
Unit Amenities	Patios/Balconies, Fire places, Ceiling Fans, Security System, Ice makers, Washer/Dryer Connections, Microwaves
Project Amenities	Outdoor Pool, Clubhouse, Laundry, Exercise/Fitness
Year Built	2003
Condition	Good

Income Analysis

Net Operating Income \$2,523,000

Indicators

Sale Price/Leasable SF	\$123.82
Sale Price/Unit	\$117,568
Occupancy at Sale	97%
Overall or Cap Rate	5.8%
NOI/SF	\$7.18 Leasable
NOI/Unit	\$6,819

Remarks

This is the sale of the 370-unit, Class-A Stoneleigh at Deerfield Apartments, which are located in the north metro Atlanta community of Alpharetta. The complex was built in 2003 and is in good condition. It was reportedly on the market for about four months prior to going under contract and traded at a 5.80% cap rate bases on in-place income and expenses.

ADDENDUM H – ENGAGEMENT LETTER

EHA

EVERSON, HUBER & ASSOCIATES, LC

*Commercial Real Estate
Services*

3535 Roswell Road, Suite 55
Marietta, Georgia 30062
Phone: (770) 977-3000
Fax: (770) 977-3490

Web Site: www.ehalc.com

PRINCIPALS

Larry A. Everson, MAI, CCIM
Stephen M. Huber

ASSOCIATES

Timothy P. Huber
Douglas M. Rivers
Ingrid N. Ott
Jon A. Reiss

Tobin B. Jorgensen
George H. Corry III
A. Mason Carter

ADMINISTRATIVE

Pauline J. Hines

April 28, 2014

Mr. Torian Priestly
The Benoit Group, LLC
Executive Vice President
Premier Plaza One
5605 Glenridge Drive
Suite 100
Atlanta, GA 30342
(678) 514-5904 - direct
(404) 213-6524 - cell
tpriestly@thebenoitgroup.com

RE: Self-Contained Appraisal Report for a DCA Application Of The:

Proposed Providence at Parkway Village Apartments
Low Income Housing Tax Credit Community
5095 Southwood Road
Union City, Fulton County, GA 30213

Dear Mr. Priestly:

At your request, we are pleased to submit this proposal to provide a Self-Contained Appraisal Report for a DCA application pertaining to the Proposed Providence at Parkway Village Apartments, a 150-unit senior apartment complex to be located at 5095 Southwood Road, Union City, Fulton County, Georgia.

The fee for the above Appraisal Report is \$5,500. A retainer of half of the fee (\$2,750) is due at engagement, with the balance due upon appraisal delivery. We will initially provide an electronic draft report within three weeks, to be followed upon request by two hard copies. Timely delivery of the reports is dependant on receipt of the signed engagement letter, retainer check, and requested information needed to complete the assignment (list to be provided).

Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event, such as the approval of a loan. If, for whatever reason, financing should not occur, our fee will still be due and payable upon completion of the assignment.

Additional work requested by the client beyond the appraisal will be billed at our prevailing hourly rate. This includes, but is not limited to,

The Principals and Associate Appraisers at EHA are Designated Members, Candidates for Designation, Practicing Affiliates, or Affiliates of the Appraisal Institute.

EHA

EVERSON,
HUBER &
ASSOCIATES, LC

*Commercial Real Estate
Services*

Providence at Parkway Village Apartments
April 28, 2014
Page 2

preparation for court testimony, depositions, or other proceedings relevant to our value opinion, and actual time devoted to the proceeding.

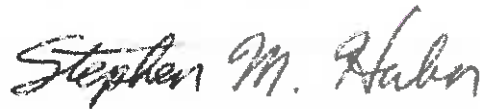
The reports will be prepared in conformity with, and will be subject to, the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the Appraisal Institute. The reports will also conform to the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation.

Please authorize us to proceed by signing below and returning the document back to us via email (shuber@ehalc.com) or fax (770-977-3490). Information required to complete the assignment may be emailed or forwarded to the above address. If you have any questions or wish to discuss this proposal please call Steve Huber at 770-977-3000, extension 302.

We appreciate the opportunity to be of service to you on this assignment.

Respectfully submitted,

EVERSON, HUBER & ASSOCIATES, LC



Stephen M. Huber, Principal
Certified General Real Property Appraiser
Georgia Certificate No. CG001350

AGREED AND ACCEPTED

Signature

Name (type or print)

Title

Date

EXECUTIVE VICE PRESIDENT

4/28/2014

TORIAN R. PEDESTALY

**QUALIFICATIONS OF
STEPHEN M. HUBER
EVERSON, HUBER & ASSOCIATES, LC
3535 Roswell Road, Suite 55, Marietta, Georgia 30062
(770) 977-3000, Ext. 302
Fax: (770) 977-3490
E-mail: shuber@ehalc.com**

EXPERIENCE

Twenty-five years appraisal experience as an independent fee appraiser with regional and national firms based in Atlanta, Georgia. Partner of Everson, Huber & Associates, LC since establishment in January 1995. Prior employers were CB Commercial Real Estate Group, Inc. - Appraisal Services (1991-1995), and McColgan & Company, Inc. (1986-1991). Appraisals have been performed on virtually all types of commercial real estate located throughout the eastern portion of the nation. Property types appraised include apartments, condominiums, subdivisions, hotels, industrial, office, and retail. Numerous major and secondary markets have been visited, including such cities as Atlanta, Augusta, Birmingham, Charlotte, Charleston, Chattanooga, Cincinnati, Columbus, Columbia, Huntsville, Knoxville, Louisville, Macon, Memphis, Miami, Mobile, Montgomery, Nashville, Orlando, Raleigh, Richmond, Savannah, Tampa, Tallahassee, and Washington D.C. Appraisal assignments have been prepared for financial institutions, government entities, insurance companies, portfolio advisors, private investors, and owners.

CERTIFICATION

Certified General Real Property Appraiser: State of Georgia - Certificate Number CG001350
Certified General Real Property Appraiser: State of Alabama - Certificate Number C00625
Certified General Real Property Appraiser: State of Tennessee - Certificate Number 3855

EDUCATION

Bachelor of Science in Business Administration, Major in Finance,
Bowling Green State University, Bowling Green, Ohio

Appraisal Institute courses and seminars completed are as follows:

Course 1A-1	Basic Appraisal Principles
Course 1A-2	Basic Valuation Procedures
Course 1B-A	Capitalization Theory & Techniques, Part A
Course 1B-B	Capitalization Theory & Techniques, Part B
Course 2-1	Case Studies in Real Estate Valuation
Course 2-2	Report Writing and Valuation Analysis
Course 410	Standards of Professional Practice, Part A (USPAP)
Course 420	Standards of Professional Practice, Part B
Seminar	Rates, Ratios, and Reasonableness
Seminar	Demonstration Appraisal Report Writing - Nonresidential
Seminar	Computerized Income Approach to Hotel/Motel Market Studies and Valuations
Seminar	Affordable Housing Valuation

Continuing education courses completed during last five years include:

2010-2011 National USPAP
Appraising And Analyzing Retail Shopping Centers For Mortgage Underwriting
Subdivision Valuation
Expert Witness Testimony
Business Practices And Ethics – Appraisal Institute
Appraiser Liability
Private Appraisal Assignments
Modular Home Appraising
Tax Free Exchanges
Valuation of Detrimental Conditions

PROFESSIONAL

Candidate for Designation of the Appraisal Institute

STATE OF GEORGIA REAL ESTATE APPRAISERS BOARD

STEPHEN MICHAEL HUBER

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Vice Chairperson

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ORIGINALLY LICENSED

07/11/1991

END OF RENEWAL
12/31/2014

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State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605



WILLIAM L. ROGERS, JR.
Real Estate Commissioner

62117551

STEPHEN MICHAEL HUBER

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Status **ACTIVE**

ORIGINALLY LICENSED

07/11/1991

END OF RENEWAL
12/31/2014

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WILLIAM L. ROGERS, JR.
Real Estate Commissioner

62117551

**QUALIFICATIONS OF
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3535 Roswell Road, Suite 55
Marietta, Georgia 30062
(770) 977-3000, Ext. 305
Fax: (770) 977-3490
E-mail: thuber@ehalc.com**

EXPERIENCE

Associate appraiser with Everson, Huber & Associates LC, since 1996. Prior employers include Ackerman & Company as Director of Research (1994-1996), and McColgan & Company as Research Associate (1993-1994). Appraisals have been performed on virtually all types of commercial real estate. Locations of properties appraised include 18 states, but most are concentrated in the Southeast. Major metropolitan areas include such cities as Atlanta, Augusta, Savannah, Columbus, Macon, GA; Nashville, Memphis, Knoxville, Chattanooga, Kingsport-Bristol, TN; Miami, Tampa, Orlando, Jacksonville, Pensacola, FL; Birmingham, Huntsville, Mobile, Montgomery, Tuscaloosa, AL; Columbia, Charleston, Greenville, Spartanburg, Myrtle Beach, SC; Charlotte, Raleigh, Greensboro, Durham, Winston-Salem, NC; New Orleans, Baton Rouge, Shreveport, LA; Dallas-Fort Worth, Houston, TX; Lexington, KY; Richmond, VA; St. Louis, MO; Cleveland, OH; Indianapolis, IN; and Detroit, MI. Clients have included large and small financial institutions, and government agencies.

EDUCATION

Bachelor of Science, dual Majors in Finance and Economics, Kennesaw State University, Kennesaw, Georgia.

The Appraiser Registration/Licensure Program, Georgia Institute of Real Estate. (This course fulfills the requirements of Chapter 539-2 under Rules and Regulations of the Georgia Real Estate Appraisers Board.)

Appraisal Institute courses as follows:

Course 410	Standards of Professional Practice, Part A (USPAP)
Course 420	Standards of Professional Practice, Part B
Course 400	National USPAP Update Course
Course 310	Basic Income Capitalization
Course 320	General Applications
Course 510	Advanced Income Capitalization
Course 520	Highest & Best Use and Market Analysis
Course 540	Report Writing and Valuation Analysis
Course 550	Advanced Applications

CERTIFICATION/ LICENSE

Certified General Real Property Appraiser: State of Georgia - License Number 6110

Certified General Real Property Appraiser: State of Florida - License Number RZ3001

Licensed Real Estate Salesperson: State of Georgia - License Number 174377

PROFESSIONAL

Candidate for Designation of the Appraisal Institute

STATE OF GEORGIA REAL ESTATE APPRAISERS BOARD

TIMOTHY PATRICK HUBER

6110

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MARILYN R. WATTS

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Vice Chairperson

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TIMOTHY PATRICK HUBER

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Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605

ORIGINALLY LICENSED

06/06/1987

END OF RENEWAL
06/30/2014



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Real Estate Commissioner

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TIMOTHY PATRICK HUBER

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Real Estate Commissioner

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(770) 977-3000, Ext. 313
E-Mail: mcarter@ehalc.com**

EXPERIENCE

Associate appraiser with Everson, Huber & Associates, LC, since August 2007. Prior employer was McColgan & Company, LLC as an associate appraiser (2005-2007). Appraisal assignments have been performed on several types of commercial real estate located throughout metro Atlanta and the southeastern United States. These property types include vacant land, light manufacturing buildings, single- and multi-tenant office buildings, single- and multi-tenant warehouse/distribution buildings, shopping centers, residential shopping centers, apartment complexes, and residential subdivisions. Appraisal assignments have been prepared for financial institutions and owners

EDUCATION

Texas Christian University, Fort Worth, Texas; Major Economics, 2003

Professional courses/test by the Appraisal Institute (These courses fulfill the requirements of Chapter 539-2 under the Rules and Regulations of the Georgia Real Estate Appraisers Board):

Appraisal Principles
Appraisal Applications
USPAP
Business Practices and Ethics
Analyzing Operating Expenses
Forecasting Revenue

CERTIFICATION

State Registered Real Property Appraiser: State of Georgia—Certificate Number 319489

PROFESSIONAL

Practicing Affiliate of the Appraisal Institute

STATE OF GEORGIA REAL ESTATE APPRAISERS BOARD

ASHLEY MASON CARTER

319489

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STATE REGISTERED REAL PROPERTY APPRAISER

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MARILYN R. WATTS

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Suite 1000 - International Tower
228 Peachtree Street, N.E.
Atlanta, GA 30303-1605

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03/06/2007

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05/31/2014



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Real Estate Commissioner

27676222

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WILLIAM L. ROGERS, JR.
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27676222