

X. FOR-SALE HOUSING DEMAND ESTIMATES

A. INTRODUCTION

The proposed concept will feature a Neo-traditional, or New Urbanism, design that integrates environmentally friendly (“green”) building principles. Neo-traditional design is characterized by high housing density, smaller home lots, pedestrian friendly circulation patterns (e.g., rear loaded parking with alleys), common green space, and convenience to neighborhood retail. “Green development” is whole-systems approach through design and building techniques that serves to minimize environmental impact and reduce the energy consumption of buildings while contributing to the health of its occupants. The “green” aspects of the project are expected to include reuse/recycling of existing on-site materials, reduced runoff surfaces, and Leadership in Energy and Environmental Design (LEED) certified buildings.

In addition, there will be a new approximately 80-acre park situated along the east bank of the Scioto River. The Whittier Peninsula Metro Park component will also feature an environmentally friendly design that is strongly oriented to pedestrian traffic and educational aspects. Park amenities will include an Audubon Center, a family picnic area, playground equipment, an outdoor amphitheater, water features, green spaces, resting node, a boat launch, bike/pedestrian path, and educational paths with kiosks/plaques.

It is anticipated any proposed for-sale housing development at the site would offer three view premiums: “internal,” “park view,” and “city view.” Housing locations will significantly impact pricing within the development. A relatively wide window of product affordability is expected.

Support for for-sale housing at the site is based upon the site’s ability to capture the component of buyers seeking this housing alternative. The for-sale housing market has benefited in recent years from the historically low interest rate environment. Appreciation and resale activity within the Site CMA have mirrored national trends occurring in core, urban neighborhoods. Significantly, *new* single-family housing sales have been significantly constrained by the lack of appropriate developable land in the Site CMA.

It is also important to note that nationally the share of condominium sales has increased significantly in recent years as desirable housing sites become scarcer and condominiums become an increasingly desirable lifestyle. In some markets, condominiums represent up to 35% of the total new home sales. Within the Whittier Peninsula Site CMA this proportion is much greater. We estimate that in 2005 condominium sales within the Whittier Peninsula Site CMA represents nearly 75% of total *new* home sales.

By evaluating the current and anticipated for-sale home market and estimating the share of overall new home sales represent, a projection of the likelihood the site can capture a portion of this support can be made. There are a variety of factors that impact new home sales within an area. The desirability of the area as a residential area has a significant impact on the area's ability to attract buyers. Area perceptions, demographics, mobility patterns, and the active builders all play a role in generating new home sales.

In addition, lifestyle is playing a larger role in support for new condominium development. A significant share of households, particularly first-time homebuyers and empty nesters, are choosing the lifestyle associated with condominiums. This share will continue to grow with time. The proposed subject concept is likely to be diverse and, therefore, target the full spectrum of condominium buyers.

Further, the introduction of a product type previously not available in the market would generate support that did not previously exist. This is particularly an important component of support for the proposed subject concept, which will introduce the first "green" or sustainable housing in the Central Ohio market. Further, this is the first site near downtown that combines a large expanse of riverfront parkland as well as premium views of the downtown skyline. This support will be both internal (households moving within the market) and external (households new to the market). To a large degree, the desirability of the site and concept impact this factor.

B. CMA DEMOGRAPHICS AND AFFORDABILITY

The current demographic profile will yield insight into the potential to support for-sale housing at the site. The 2000 Census reported 50,763 people in 24,813 households within the Whittier Peninsula Site CMA. The estimate for population and households in 2004 was 50,283 people in 26,572 households. Based on projections from Applied Geographic Solutions, by 2009, the population is expected to decrease to 49,807, a decline of 1.9% over 2000. This decline is attributed to an aging household base and smaller families. The number of households, a more important number impacting housing demand, is expected to increase to 28,578, an increase of 15.2% over the total households in 2000. The positive trend in household formations reflects the continuing need for new housing in the central portion of Columbus. Also, note that these estimates are based on historical trends and new housing options will likely have a positive impact on future trends.

Demand for for-sale housing is established by estimating the share of households in the CMA who are likely to respond to either a new single-family or condominium development, external support or households new to the CMA, and the likelihood the proposed site can capture a share of this demand. Capture rates are based upon the historic performance of other, well-developed markets, as well as a projection of the share that will respond given a choice.

To project this share, an analysis of income levels, tenure characteristics, and other socioeconomic data is conducted. The following represents a distribution of income levels within the CMA in 2004 for all households:

INCOME LEVEL	ALL HOUSEHOLDS	
	NUMBER	DISTRIBUTION
LESS THAN \$30,000	13,898	52.3%
\$30,000 - \$39,999	3,030	11.4%
\$40,000 - \$49,999	2,435	9.2%
\$50,000 - \$74,999	3,442	13.0%
\$75,000 - \$99,999	1,611	6.1%
\$100,000 AND OVER	2,156	8.1%
TOTAL	26,572	100.0%

For the purposes of this analysis, we conservatively assume that a homebuyer will be required to make a minimum down payment of \$10,000 or 10.0% of the purchase price for the purchase of a new home. Further, we assume that a reasonable down payment will equal approximately 35.0% to 45.0% of a household's annual income. The following represents the potential purchase price by income level (assuming a fixed rate of 6.0% financed over a period of 30 years):

INCOME LEVEL	DOWNPAYMENT	MAXIMUM PURCHASE PRICE
\$30,000-\$39,999	\$15,000	\$100,000-\$140,000
\$40,000-\$49,999	\$20,000	\$140,000-\$200,000
\$50,000-\$74,999	\$25,000	\$200,000-\$300,000
\$75,000-\$99,999	\$30,000	\$300,000-\$400,000
\$100,000 AND OVER	\$35,000	\$400,000+

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home or a household that purchases a less expensive home even though they could afford a higher purchase price. This broad analysis provides the basis in which capture rates can be applied to estimate the *potential* annual sales of condominiums within the CMA.

C. SINGLE-FAMILY DEMAND ESTIMATES

Based upon the capture rates established in well-developed single-family markets, our analysis of new single-family home sales within the CMA, demographic characteristics, other available housing choices, interviews with realtors, and examination of housing trends, we have applied capture rates to the distribution of household income to estimate the potential demand for *new* single-family housing in the Site CMA. Note that support for single-family homes in the Site CMA is both internal (from within the established Site CMA) and external (from other parts of the Greater Columbus metropolitan area and outside the area). We estimate that up to 50% of current new single-family homes are being bought by householders from outside the Site PMA. This factor was verified through interviews with project developers, marketing staff, and county records.

INCOME RANGE	HOME SALES PRICE	QUALIFYING HOUSEHOLDS	CAPTURE RATE*	ANNUAL DEMAND	
				UNITS	DISTRIBUTION
\$30,000-\$39,999	LESS THAN \$140,000	3,030	0.008	24	24.6%
\$40,000-\$49,999	\$140,000-\$199,900	2,435	0.008	19	19.8%
\$50,000-\$74,999	\$200,000-\$299,900	3,442	0.009	31	31.5%
\$75,000-\$99,999	\$300,000-\$400,000	1,611	0.008	13	13.1%
\$100,000 +	\$400,000+	2,156	0.005	11	11.0%
TOTAL				98	100.0%

*The capture rate is based on a variety of factors including historic single-family sales, demographic characteristics, and other available housing choices.

It is important to understand this estimated annual demand reflects 1) support for *new* housing within the Site CMA and 2) only the component of single-family housing support *from within the Site CMA*. Based on our evaluation of the characteristics of the CMA and historical sales volume of single-family homes within the area, we estimate the CMA could generate up to 98 *new* home sales annually in the near term. Note that to achieve maximum levels in various sale price categories requires the market to offer all price points, locations, and product alternatives.

It should also be noted that annual support levels are generally not cumulative. In most markets, if there is support for new single-family homes at a particular price point or concept and they are not offered in a specific area, households may leave the area seeking this housing alternative, defer their purchase decision, or seek another housing alternative. We anticipate many potential buyers that would be attracted to the proposed concept have either delayed their purchase (reflecting pent-up demand) or opted for an existing single-family home alternative offered in the market.

Within the Site CMA is a current inventory of 118 single-family homes. In addition, there are 15 homes in the construction pipeline at the active projects as well as 64 homes planned as part of new projects in the market. Note that these latter planned units are considered only in our absorption projection.

The following table compares the annualized demand by current available product, factoring in the estimated 50% *external* support:

PRODUCT AFFORDABILITY	ANNUAL DEMAND*	EXISTING INVENTORY	NET ANNUALIZED DEMAND
LESS THAN \$140,000	42	4	38
\$140,000-\$199,900	34	32	2
\$200,000-\$299,900	68	24	44
\$300,000-\$400,000	33	54	-21
\$400,000+	28	19	9
TOTAL	204	133	71

*Reflects both local and non-local homebuyer support.

The above table details the Net Annualized Demand for 2005 *only*. The net annualized demand (NAD) in 2005 in the Site CMA is a deficit of 71 homes. We estimate that there exists a deficit at all price points with the exception of the \$300,000 to \$400,000 price point, which we estimate has a surplus this year of 21 units *this year*.

It is important to note that new single-family housing sales have been significantly constrained by the lack of appropriate land in the Site CMA. Although the Downtown sub-market is less inhibited compared to the other CMA sub-markets, land costs encourage (and require) higher density development (e.g., multi-story condominiums). It is our opinion that historical sales of new single-family homes do not reflect the future potential as a result. Recent activity in the market, in fact, indicates “pent up” demand for this housing alternative. For instance, the planned Harrison Park development in the Short North sub-market has already taken 25 reservations for single-family homes.

These reservations alone eclipse the average historic pace of 15 new single-family home sales annually (150 total new homes sold over the past 10 years) in the market. Additionally, with 118 available homes and 64 planned homes poised to enter the market, we anticipate that the increased availability of product choices will yield greater absorption potentials.

D. CONDOMINIUM DEMAND ESTIMATES

Capture rates have been applied to the distribution of household income based on the capture rates established in well-developed condominium markets. Note that, similar to potential support for single-family homes, support for condominiums in the Site CMA is both internal (from within the established Site CMA) and external (from other parts of the Greater Columbus metropolitan area and outside the area). We estimate that up to 50% of condominium support currently comes from outside the Site PMA. This factor was verified through interviews with project developers, marketing staff, and county records. The following table details the *internal* support capture potential:

INCOME RANGE	PRODUCT AFFORDABILITY	QUALIFYING HOUSEHOLDS	CAPTURE RATE*	ANNUAL DEMAND	
				UNITS	DISTRIBUTION
\$30,000-\$39,999	LESS THAN \$140,000	3,030	0.018	55	19.9%
\$40,000-\$49,999	\$140,000-\$199,900	2,435	0.023	56	20.5%
\$50,000-\$74,999	\$200,000-\$299,900	3,442	0.024	83	30.2%
\$75,000-\$99,999	\$300,000-\$400,000	1,611	0.022	35	12.9%
\$100,000 +	\$400,000+	2,156	0.021	45	16.5%
TOTAL				274	100.0%

*The capture rate is based on a variety of factors including historic condominium/fee simple sales, demographic characteristics, and other available housing choices.

Based on our evaluation of the characteristics of the Site PMA, we estimated the area has the potential to absorb up to 274 new condominium units annually *from within the Site CMA*. It is important to note, that to achieve maximum levels of demand requires the market to offer all price points, locations, and product alternatives. This scenario is nearing fruition within the Whittier Peninsula Site CMA, which has a total of 40 active projects selling from under \$100,000 to over \$1,000,000. In particular, the Downtown and Short North sub-markets exhibit the widest variety of product options and locations. It is our opinion that the maximum condominium sales potential within the Site CMA is limited only slightly by the relatively small proportion of product options at the below \$200,000 price point.

Within the CMA is a current inventory of 659 condominium units. In addition, there are 54 units in the construction pipeline at the active projects as well as approximately 728 units planned as part of new projects in the market. It is these 728 planned units that will likely compete with product developed on the Whittier Peninsula.

The following table compares the annualized demand by current available product, factoring in the estimated 50% *external* support:

PRODUCT AFFORDABILITY	ANNUAL DEMAND	EXISTING INVENTORY*	NET ANNUALIZED DEMAND
LESS THAN \$140,000	78	84	-6
\$140,000-\$199,999	96	59	37
\$200,000-\$299,999	192	208	-16
\$300,000-\$399,999	98	273	-175
\$400,000+	107	51	56
TOTAL	570	675	-105

*Includes current and planned inventory of at active phases in the Site CMA

The above table details the Net Annualized Demand for 2005 *only*. Historical sales trends as well as the growing acceptability of condominium housing occurring nationally suggest this market will likely experience an increase in the annual support levels over the next few years, assuming interest rates remain low, housing values continue to escalate, and improvements to the Central Ohio economy continue. Note this support will result from both household growth as well as growth in the share of households that seek this housing alternative. Condominium sales throughout the Site CMA have been increasing at a steady rate since 2000. In fact, 2005 sales through June have already exceeded 2004 total sales by 75.4%. The following table summarizes the volume of annual sales since 2000 by sub-markets for the Whittier Peninsula Site CMA:

SUB-MARKET	2000	2001	2002	2003	2004	2005*	TOTAL
NEAR EAST	0	0	3	2	15	0	20
DOWNTOWN	19	32	49	102	84	174	460
SHORT NORTH	0	0	5	31	65	157	258
NEAR SOUTH	2	0	12	1	47	39	101
CMA TOTAL	21	32	69	136	211	370	839
% YOY CHANGE	-	52.4%	115.6%	97.1%	55.1%	75.4%	-

*Sales through June 2005

YOY – Year Over Year

The Net Annualized Demand (NAD) in 2005 in the Site CMA is a deficit of 148 units. We estimate that demand exists for product priced at all price points with the exception of \$300,000 to \$400,000, although buy down support will likely help to absorb this inventory.

E. CONCLUSION

As discussed, the proposed housing concept will be the first mixed-use development in the Columbus market to offer a unique “green” or sustainable design for owner-occupants. It is our opinion these units will have broad appeal within a specialized, narrow niche of the current and new households in the Central Ohio market area, particularly considering these units will be integrated into an historic, urban, and pedestrian friendly environment. It is our opinion, however, these advantages must be accompanied with a pricing schedule that emits a sense of value.

Another consideration is the prevalence of Tax Abatements for projects located in the Downtown sub-market. Note that the Downtown sub-market’s larger inventory can in part be attributed to the availability of Tax Abatements. All the active projects within this sub-market provide *transferable* Tax Abatements. Generally these active projects provide terms of 100% over 10 years. (Abatements provide an estimated 15% to 20% saving on the monthly mortgage.)

Nonetheless, single-family and condominium for-sale markets have demonstrated recently an ability to sustain sales for a variety of products. It is our opinion given the concept (an integrated planned site featuring sustainable development), as well as the variety of location (with views of downtown, a new Metro Park, bike trails, and isolation from urban activity), the site will not only be able to capture its fair share of annual support, but also generate a significant support that is new to the central city area. We believe the market for both for-sale options is deep as well as broad.

Specific site recommendations can be found in Section II: Recommendations portion of this report.

XI. RENTAL HOUSING ANALYSIS

A. CMA RENTAL HOUSING CONDITIONS

We identified and personally surveyed 118 conventional, non-subsidized (market-rate and Tax Credit) apartment properties totaling 4,507 units in the Housing CMA. In addition, there are 222 units under construction or renovation in three of the four sub-markets. The remaining 3,223 government-subsidized units are located among 27 subsidized properties. *Significantly, the Housing CMA encompasses several of the oldest neighborhoods in Columbus. These neighborhoods generally have large inventories of smaller (duplex and four-plex) rental properties. A summary of duplex and four-plex rental housing characteristics by neighborhood is presented separately.*

The following is a summary of the distribution of non-government subsidized units (market-rate and Tax Credit) by bedroom type within the Housing CMA, as of June 2005:

NON-SUBSIDIZED OCCUPANCY RATES						
SUB-MARKET	PROJECTS	TOTAL UNITS	SHARE OF SUBMARKET*	VACANT UNITS	PERCENT OCCUP.	U/C UNITS
NEAR EAST	33	1,229	40.5%	91	92.6%	6
DOWNTOWN	14	1,251	56.0%	71	94.3%	74
SHORT NORTH	46	1,500	83.9%	87	94.2%	6
NEAR SOUTH	25	527	78.2%	61	88.4%	136
CMA TOTAL	118	4,507	58.3%	310	93.1%	222

U/C – Under Construction

* Share of non-subsidized properties among properties surveyed.

The overall occupancy rate for the Housing CMA is 93.1%, a moderate occupancy rate. Of the four sub-markets surveyed, the Downtown and Short North sub-markets have the largest number of conventional apartment units and the highest overall occupancy rates, with only the Near South sub-market showing an occupancy rate below 92.0%. It is important to note the favorable interest rate environment and an increasing supply of affordable condominium housing options have adversely impacted rental occupancy in the Housing CMA, and Central Ohio in general.

The following table illustrates vacancy rates by bedroom type in the Housing CMA and the four sub-markets:

NON-SUBSIDIZED VACANCY RATES BY BEDROOM TYPE					
SUB-MARKET	STUDIO	ONE-BR	TWO-BR	THREE-BR	FOUR+-BR
NEAR EAST	6.7%	6.7%	9.3%	9.2%	5.0%
DOWNTOWN	3.2%	6.7%	8.6%	-	-
SHORT NORTH	4.0%	6.6%	6.0%	3.8%	0.0%
NEAR SOUTH	0.0%	7.8%	20.0%	-	0.0%
CMA TOTAL	3.8%	6.9%	8.9%	8.0%	2.8%

Two- and three-bedroom units in the Housing CMA have the highest overall vacancy rates among unit types at 8.9% and 8.0%, respectively, while vacancy rates are lowest in studio and four-bedroom units. Note that vacancy rates are lower in one-bedroom units than two-bedroom units, despite the fact that there are 898 more one-bedroom units in the Housing CMA. The low vacancy rate among four-bedroom units is largely attributed to the limited number of these units in the market.

Two-bedroom units in the Near South sub-market have the highest vacancy rate of any unit type within any sub-market at 20.0%. These vacancies are concentrated in older, lower quality properties. Vacancy rates are most consistently low among properties in the Short North sub-market, which have no unit types with vacancy rates above 6.6%.

The following table lists the number of projects and units built in the sub-markets and the Housing CMA overall.

SUB-MARKET	AGE OF NON-SUBSIDIZED PROPERTIES				
	BEFORE 1970	1970 - 1979	1980 - 1989	1990 - 1999	2000 - 2005
NEAR EAST	25/1,029	3/59	0/0	3/102	2/39
DOWNTOWN	8/649	3/204	1/94	1/52	1/252
SHORT NORTH	37/1,013	3/221	0/0	4/160	2/106
NEAR SOUTH	16/124	7/74	0/0	0/0	2/329
CMA TOTAL	86/2,815	16/558	2/94	10/314	7/726
DISTRIBUTION	62.5%	12.4%	2.1%	7.0%	16.1%

More than 62.5% of the non-subsidized units in the Housing CMA were built prior to 1970. It is of note that while a very small share of rental housing stock was added to the Housing CMA between 1980 and 1999, over the last five years there has been a significantly higher proportion of properties developed compared to the previous 20 years. Much of this growth is the result of development and revitalization efforts in the Short North, Downtown, and Near South sub-markets. Note that the Near East area has experienced the least amount of development of new non-subsidized rental housing over the last five years, with only 39 new units added to the market since 2000.

The following table illustrates the median gross rent by bedroom type for the non-subsidized properties in the Housing CMA. Gross rent includes the cost of shelter and all tenant paid necessary utilities. (Necessary utilities include heat, hot water, gas, electric, water, sewer, and trash removal). Gross rents allow for comparison between different projects that include different utilities.

SUB-MARKET	MEDIAN GROSS RENT BY BEDROOM TYPE				
	STUDIO	ONE-BR	TWO-BR	THREE-BR	FOUR-BR+
NEAR EAST	\$384	\$481	\$524	\$738	\$870
DOWNTOWN	\$430	\$556	\$902	-	-
SHORT NORTH	\$440	\$635	\$775	\$1,028	\$731
NEAR SOUTH	\$548	\$877	\$1,224	-	\$886
CMA TOTAL	\$434	\$566	\$772	\$738	\$865

The median gross rents in the Housing CMA range from a low of \$384 for studio units in the Near East sub-market to \$1,224 for two-bedroom units in the Near South sub-market. Median gross rents are highest in most cases in the Near South sub-market. As would be expected in the market with no newer product, the Near East area currently offers the lowest median gross rents among each unit type available in that sub-market (\$384 for a studio to \$738 for a three-bedroom), with the exception of four-bedroom units.

The following table illustrates gross rent ranges by bedroom type for the various unit types in each sub-market in the Housing CMA.

SUB-MARKET	GROSS RENT RANGES BY BEDROOM TYPE				
	STUDIO	ONE-BR	TWO-BR	THREE-BR	FOUR-BR+
NEAR EAST	\$368-\$494	\$364-\$631	\$499-\$859	\$541-\$1,139	\$658-\$2,142
DOWNTOWN	\$260-\$942	\$411-\$1,320	\$592-\$2,002	-	-
SHORT NORTH	\$287-\$1,139	\$496-\$1,312	\$619-\$1,927	\$892-\$1,901	\$546-\$731
NEAR SOUTH	\$548	\$426-\$1,517	\$507-\$1,569	\$1,621	\$886
CMA TOTAL	\$260-\$1,139	\$364-\$1,517	\$499-\$2,002	\$541-\$1,901	\$546-\$2,142

As noted previously, gross rents in the Near East sub-market are substantially lower in most cases than gross rents at many properties in the other sub-markets, while there are some lower-quality market-rate and/or Tax Credit units in these other sub-markets with rents comparable to the rents that are illustrated for the Near East area. In most cases, the highest gross rents in the market are found at newer, market-rate properties such as Brewers Yard and Arena Crossing.

The following table illustrates the number of units at each quality level and the vacancy rate by quality level for each sub-market.

COMMUNITY	QUALITY RATINGS BY NUMBER OF UNITS (VACANCY RATE)			
	"A" RATING	"B" RATING	"C" RATING	"D" RATING
NEAR EAST	0 (0.0%)	483 (10.1%)	695 (5.8%)	12 (8.3%)
DOWNTOWN	346 (16.2%)	722 (1.9%)	82 (1.2%)	-
SHORT NORTH	127 (4.7%)	1,150 (5.5%)	149 (12.1%)	-
NEAR SOUTH	308 (7.5%)	137 (16.1%)	48 (27.1%)	8 (37.5%)
CMA TOTAL	781 (10.9%)	2,492 (5.7%)	974 (7.0%)	20 (20.0%)

Among the “A” quality product, which includes projects like Arena Crossing that are still in their initial lease-up period, the vacancy rate overall for the Housing CMA is 10.9%. However, among “B” quality projects the vacancy rates are considerably less in most cases at 5.7% overall. As expected, vacancy rates increased significantly in the lower quality product in the market, particularly in the Short North and Near South sub-markets.

B. ANALYSIS OF COMPARABLE MARKET-RATE PROPERTIES

In order to evaluate the market potential for conventional rental housing within the Housing CMA, it is necessary to analyze the relative performance of the most comparable/competitive projects in the market. This section details the project characteristics at the most comparable/competitive market-rate apartments in the Housing CMA.

We identified seven market-rate properties within the Housing CMA that are most likely to compete directly with the proposed development. These seven properties were selected based on several criteria including unit configurations, newness, and proximity to the subject site, quality, and community size. These seven selected projects are summarized on the following table:

MAP ID.	PROJECT NAME	YEAR BUILT	QUALITY RATING	TOTAL UNITS	OCCUPANCY	MILES TO SITE	SUB-MARKET
16	ARENA CROSSING	2004	A	252	78.6%	1.0	DOWNTOWN
50	772 N. HIGH ST.	1945/ 2003	A	8	100.0%	1.6	SHORT NORTH
68	BREWERS YARD	2003	A	303	92.7%	0.9	NEAR SOUTH
75	CASA DI CITTA	2002	A-	26	80.8%	1.6	SHORT NORTH
76	LIBERTY PLACE	2005	A	135	U/C	0.6	NEAR SOUTH
91	MARKET MOHAWK	1989	A-	94	97.9%	1.2	DOWNTOWN
118	SIXTY SPRING APARTMENTS	2005	A	68	U/C	0.9	DOWNTOWN

The seven comparable, market-rate properties have a combined total of 683 existing units, with an overall occupancy rate of 87.8%. However, this occupancy rate is skewed by the Arena Crossing project that opened in August 2004 and is still in lease-up. The property has leased 198 of its 252 total units, for an average monthly absorption rate of approximately 18 to 20 units per month. Given this estimated monthly absorption rate, we anticipate this property will be approximately 95.0% occupied by October 2005. Removing this property that is still in lease-up from the Housing CMA's average occupancy rate among market-rate comparables yields an occupancy rate of 93.3%.

The current gross rents and unit mixes for the comparable projects are listed in the following table. *Note that "discounted rents" are reflected in the presented gross rents.*

MAP I.D.	PROJECT NAME	GROSS RENT (UNITS)				CONCESSIONS
		STUDIO	ONE-BR.	TWO-BR.	THREE-BR.	
16	ARENA CROSSING	\$722 - \$942 (55)	\$920 - \$1,320 (146)	\$1,322 - \$1,962 (51)	-	1 MO. FREE RENT W/ 13 MO. LEASE
50	772 N. HIGH ST.	-	\$862 - \$1,312 (8)	-	-	NONE
68	BREWERS YARD	-	\$877 - \$1,517 (209)	\$1,224 - \$1,569 (94)	-	NONE
75	CASA DI CITTA	-	\$942 - \$1,242 (18)	\$1,466 (8)	-	NONE
76	LIBERTY PLACE	-	\$946 - \$1,296 (67)	\$1,207 - \$1,507 (54)	\$1,621 (14)	NONE
91	MARKET MOHAWK	\$660 - \$720 (6)	\$751 - \$1,016 (34)	\$902 - \$1,082 (54)	-	NONE
118	SIXTY SPRING APARTMENTS	-	\$900 - \$1,150 (21)	\$1,152 - \$2,002 (47)	-	NONE

Studio rents range from \$660 to \$942; one-bedroom gross rents range from \$751 to \$1,517; two-bedroom gross rents vary from \$902 to \$2,002; and three-bedroom gross rents are \$1,621. Note that only one of the market-rate comparables, Liberty Place, will offer three-bedroom units. None of the existing, high-end market-rate comparables offer three-bedroom units. This may represent a somewhat underserved portion of the Housing CMA housing market.

The unit sizes (square feet) and number of bathrooms included in each of the different unit types offered in the market are on the following tables:

MAP I.D.	PROJECT NAME	SQUARE FOOTAGE			
		STUDIO	ONE-BR.	TWO-BR.	THREE-BR.
16	ARENA CROSSING	510	720	1,153-1,405	-
50	772 N. HIGH ST.	-	790	-	-
68	BREWERS YARD	-	710	1,074	-
75	CASA DI CITTA	-	1,000	1,200	-
76	LIBERTY PLACE	-	650-1,000	1,000-1,300	1,500
91	MARKET MOHAWK	465	595-1,123	913-1,000	-
118	SIXTY SPRING APARTMENTS	-	644	933	-

Studio square footages range from 465 to 510; one-bedroom square footages range from 595 to 1,123 square feet; two-bedrooms vary from 913 to 1,405 square feet; and three-bedrooms are approximately 1,500 square feet.

MAP I.D.	PROJECT NAME	NUMBER OF BATHS			
		STUDIO	ONE-BR.	TWO-BR.	THREE-BR.
16	ARENA CROSSING	1	1	2	-
50	772 N. HIGH ST.	-	1	-	-
68	BREWERS YARD	-	1	2	-
75	CASA DI CITTA	-	1.5	2.5	-
76	LIBERTY PLACE	-	1	2	2
91	MARKET MOHAWK	1	1	1-1.5	-
118	SIXTY SPRING APARTMENTS	-	1	2	-

All the newer market-rate comparables offer at least two full bathrooms in the two-bedroom units, while Market Mohawk, which offers some of the lowest rents of the comparables, offers only one to one-and-a-half bathrooms in the two-bedroom units.

The following table compares the amenities at these most comparable market-rate properties.

COMPARABILITY GRID		ARENA CROSSING	772 N. HIGH ST.	BREWERS YARD	CASA DI CITTA
APPLIANCES	RANGE	X	X	X	X
	REFRIGERATOR	X	X	X	X
	ICEMAKER	X		X	
	DISHWASHER	X	X	X	X
	DISPOSAL	X	X	X	X
	MICROWAVE	X		X	
UNIT AMENITIES	CENTRAL AC	X	X	X	X
	WINDOW AC				
	FLOORING	C	W	C	W
	WASHER AND DRYER	O		S	
	W/D HOOKUP	X	X	X	X
	PATIO/DECK/BALCONY	S	X	S	S
	CEILING FAN				
	FIREPLACE				
	BASEMENT				
	INTERCOM	X	X	X	X
	SECURITY				
	WINDOW TREATMENTS	B	B	B	B
	E-CALL BUTTONS				
	PROJECT AMENITIES	POOL	X		X
ON-SITE MNGT		X		X	
LAUNDRY		X		X	
CLUB HOUSE		X		X	
ACTIVITY ROOM				X	
FITNESS CENTER		X		X	
JACUZZI / SAUNA		X			
PLAYGROUND					
TENNIS COURT					
SPORTS COURT					
STORAGE		X			
LAKE					
ELEVATOR		X		X	
SECURITY GATE					
COMPUTER LAB		X		X	
CAR WASH AREA		X			
PICNIC AREA				X	
CONCIERGE SERVICE		X		X	
SOCIAL SERVICES					

C-CARPET B-BLINDS
 V-VINYL D-DRAPES
 H-HARDWOOD S-SOME UNITS
 O-OPTIONAL

COMPARABILITY GRID		LIBERTY PLACE	MARKET MOHAWK	SIXTY SPRING APARTMENTS
APPLIANCES	RANGE	X	X	X
	REFRIGERATOR	X	X	X
	ICEMAKER	X		
	DISHWASHER	X	X	X
	DISPOSAL	X	X	X
	MICROWAVE	X		X
UNIT AMENITIES	CENTRAL AC	X	X	X
	WINDOW AC			
	FLOORING	C	C	O
	WASHER AND DRYER	X	O	O
	W/D HOOKUP	X	X	X
	PATIO/DECK/BALCONY	X	S	S
	CEILING FAN			
	FIREPLACE			
	BASEMENT			
	INTERCOM	X	X	X
	SECURITY			
	WINDOW TREATMENTS	B	B	B
	E-CALL BUTTONS			
	PROJECT AMENITIES	POOL	X	
ON-SITE MNGT		X	X	X
LAUNDRY			X	
CLUB HOUSE		X		
ACTIVITY ROOM		X		
FITNESS CENTER		X		
JACUZZI / SAUNA				
PLAYGROUND				
TENNIS COURT				
SPORTS COURT				
STORAGE				
LAKE				
ELEVATOR		X		X
SECURITY GATE				
COMPUTER LAB		X		
CAR WASH AREA				
PICNIC AREA				
CONCIERGE SERVICE				X
SOCIAL SERVICES				

C-CARPET B-BLINDS
V-VINYL D-DRAPES
H-HARDWOOD S-SOME UNITS
O-OPTIONAL



Typical unit amenities among comparable properties in the market include a refrigerator, range, dishwashers, microwaves, central air conditioning, washer/dryer hookups or washer/dryer in the units, intercom entry systems, and balconies or patios. Common project amenities include swimming pool, on-site management, clubhouse, elevators, fitness center, and laundry rooms.

The following are one-page field sheets of the seven comparable market-rate properties in the Whittier Peninsula Housing CMA.

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	16
Project Name	ARENA CROSSING
Address	425 N. FRONT ST. COLUMBUS, OH 43215
Phone	(614) 224-1700
Project Type	MARKET-RATE
Year Open / Renovated	2004
Contact	JASMIN
Total Units	252
Floors	6
Vacancies	54
Percent Occupied	78.6%
Percent Special	
Waiting List	NONE



Quality Rating	A
Concessions	FREE RENT FOR THE MONTH OF JUNE
Parking	PARKING GARAGE

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
0	1	G	510 to 644	55	47	8	\$625 to \$845
1	1	G	720 to 982	146	110	36	\$810 to \$1210
2	2	T	1405 to 1836	10	10	0	\$1400 to \$1835
2	2	G	1153 to 1266	41	31	10	\$1195 to \$1410

Utilities	LANDLORD PAYS TRASH
Unit Amenities	REFRIGERATOR, ICEMAKER, RANGE, DISHWASHER, DISPOSAL, MICROWAVE, CENTRAL AC, CARPET, WASHER & DRYER, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS, WOOD FLOORS
Project Amenities	SWIMMING POOL, ON-SITE MANAGEMENT, LAUNDRY FACILITY, CLUB HOUSE, FITNESS CENTER, JACUZZI, STORAGE, ELEVATOR, BUSINESS CENTER, CAR WASH AREA, CONSIERGE
Remarks	COMPLEX STILL IN LEASE-UP; PARKING GARAGE PRICE RANGE DEPENDS ON GARAGE LEVEL (\$85-\$175)

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	50
Project Name	772 N. HIGH ST.
Address	772 N. HIGH ST. COLUMBUS, OH 43215
Phone	(614) 298-9663
Project Type	MARKET-RATE
Year Open / Renovated	1945 2003
Contact	WOOD COMPANIES
Total Units	8 Floors 2
Vacancies	0 Percent Occupied 100.0%
Percent Special	
Waiting List	NONE

No Picture
on File

Quality Rating	A
Concessions	NO RENT SPECIALS
Parking	OFF STREET PARKING, SURFACE PARKING

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
1	1	G	790 to 1000	8	8	0	\$750 to \$1200

Utilities	LANDLORD PAYS WATER, SEWER, TRASH
Unit Amenities	REFRIGERATOR, RANGE, DISHWASHER, DISPOSAL, CENTRAL AC, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS
Project Amenities	
Remarks	LOFT-STYLE UNITS, RENOVATED; FIRST FLOOR RETAIL

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	68
Project Name	BREWERS YARD
Address	100 FRANKFORT ST. COLUMBUS, OH 43206
Phone	(614) 542-0000
Project Type	MARKET-RATE
Year Open / Renovated	2003
Contact	MICHELLE
Total Units	303
Floors	4
Vacancies	22
Percent Occupied	92.7%
Percent Special	
Waiting List	NONE



Quality Rating	A
Concessions	NO RENT SPECIALS
Parking	SURFACE PARKING, PARKING GARAGE

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
1	1	G	710 to 1039	209	205	4	\$755 to \$1395
2	2	G	1074 to 1291	94	76	18	\$1085 to \$1430

Utilities	NO LANDLORD PAID UTILITIES
Unit Amenities	REFRIGERATOR, ICEMAKER, RANGE, DISHWASHER, DISPOSAL, MICROWAVE, CENTRAL AC, CARPET, WASHER & DRYER, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS, FURNISHED UNITS
Project Amenities	SWIMMING POOL, ON-SITE MANAGEMENT, LAUNDRY FACILITY, CLUB HOUSE, MEETING ROOM, FITNESS CENTER, ELEVATOR, BUSINESS CENTER, PICNIC AREA, CONSIERGE, MOVIE THEATER
Remarks	PROPERTY ALSO HAS TANNING BEDS & YOGA/AEROBIC ROOMS; FURNISHED & CORPORATE RATES AVAILABLE; RECENTLY SOLD TWNHMS. AS CONDOS

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	75
Project Name	CASA DI CITTA
Address	32-56 WARREN ST. COLUMBUS, OH 43215
Phone	(614) 224-4800
Project Type	MARKET-RATE
Year Open / Renovated	2002
Contact	JIM
Total Units	26
Floors	3
Vacancies	5
Percent Occupied	80.8%
Percent Special	
Waiting List	NONE



Quality Rating	A-
Concessions	NO RENT SPECIALS
Parking	ATTACHED GARAGES, OFF STREET PARKING

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
1	1.5	G	1000 to 1080	18	15	3	\$800 to \$1100
2	2.5	T	1200	8	6	2	\$1300

Utilities	NO LANDLORD PAID UTILITIES
Unit Amenities	REFRIGERATOR, RANGE, DISHWASHER, DISPOSAL, CENTRAL AC, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS
Project Amenities	
Remarks	

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	76
Project Name	LIBERTY PLACE
Address	LIBERTY ST. & SHORT ST. COLUMBUS, OH 43206
Phone	(713) 621-5200
Project Type	MARKET-RATE
Year Open / Renovated	2005
Contact	MARK BARON
Total Units	0
Floors	3
Vacancies	0
Percent Occupied	0
Percent Special	
Waiting List	NONE



Quality Rating	
Concessions	NO RENT SPECIALS
Parking	PARKING GARAGE

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
1	1	G	650 to 1000	0	0	0	\$850 to \$1200
2	2	G	1000 to 1300	0	0	0	\$1100 to \$1400
3	2	G	1500	0	0	0	\$1500

Utilities	LANDLORD PAYS WATER, SEWER, TRASH
Unit Amenities	REFRIGERATOR, ICEMAKER, RANGE, DISHWASHER, DISPOSAL, MICROWAVE, CENTRAL AC, CARPET, WASHER & DRYER, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS, FURNISHED UNITS
Project Amenities	SWIMMING POOL, ON-SITE MANAGEMENT, CLUB HOUSE, MEETING ROOM, FITNESS CENTER, ELEVATOR, BUSINESS CENTER

Remarks	ALL (135) UNITS UNDER CONSTRUCTION
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**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	91
Project Name	MARKET MOHAWK
Address	409 S. GRANT AVE. COLUMBUS, OH 43215
Phone	(614) 621-9710
Project Type	MARKET-RATE
Year Open / Renovated	1989
Contact	SUSIE
Total Units	94
Floors	3,4
Vacancies	2
Percent Occupied	97.9%
Percent Special	
Waiting List	NONE



Quality Rating	A-
Concessions	NO RENT SPECIALS
Parking	ATTACHED GARAGES, SURFACE PARKING

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
0	1	G	465	6	6	0	\$595 to \$655
1	1	T	1123 to 1152	6	6	0	\$915 to \$940
1	1	G	595 to 890	28	28	0	\$675 to \$780
2	1	G	913 to 929	40	40	0	\$815 to \$840
2	1.5	T	1000 to 1211	14	12	2	\$950 to \$995

Utilities	LANDLORD PAYS WATER, SEWER, TRASH, CABLE
Unit Amenities	REFRIGERATOR, RANGE, DISHWASHER, DISPOSAL, CENTRAL AC, CARPET, WASHER & DRYER, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS
Project Amenities	ON-SITE MANAGEMENT, LAUNDRY FACILITY

Remarks	
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**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	118
Project Name	SIXTY SPRING APARTMENTS
Address	60 E. SPRING ST. COLUMBUS, OH 43215
Phone	(614) 827-1000
Project Type	MARKET-RATE
Year Open / Renovated	2005
Contact	MAREN
Total Units	0
Floors	3, 6
Vacancies	0
Percent Occupied	0
Percent Special	
Waiting List	NONE



Quality Rating	A
Concessions	NO RENT SPECIALS
Parking	PARKING GARAGE

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
1	1	G	644 to 910	0	0	0	\$895 to \$1145
2	2	T	933 to 1367	0	0	0	\$1145 to \$1995

Utilities	LANDLORD PAYS GAS HEAT, GAS HOT WATER, GAS FOR COOKING, WATER, SEWER, TRASH, CABLE
Unit Amenities	REFRIGERATOR, RANGE, DISHWASHER, DISPOSAL, MICROWAVE, CENTRAL AC, WASHER & DRYER, WASHER/DRYER HOOK UP, PATIO/DECK/BALCONY, INTERCOM, BLINDS
Project Amenities	ON-SITE MANAGEMENT, ELEVATOR, CONSIERGE, COURTYARD
Remarks	ALL (68) UNITS UNDER CONSTRUCTION; SCHEDULED OPENING JULY/AUGUST 2005; PROPERTY MAINTAINS 37 CONDOS; 14 UNITS PRE-LEASED

C. ANALYSIS OF COMPARABLE TAX CREDIT PROPERTIES

In addition to the market-rate comparables that were previously identified, we also identified four of the most modern Low-Income Housing Tax Credit (LIHTC) properties within the Housing CMA. These properties target households with up to 60% of AMHI. These four LIHTC properties are summarized as follows:

MAP I.D.	PROJECT NAME	YEAR BUILT/ RENOVATED	LIHTC UNITS	OCCUPANCY RATE	TARGET MARKET
31	COMMONS AT GRANT	2003	100	100.0%	FAMILIES @ 60% AMHI; SECTION 8
37	FOURTH AVE. SCHOOL	1904 / 2004	34	100.0%	SENIORS 62+ @ 60% AMHI; SECTION 8
48	SOUTHSIDE HOMES	2004	26	100.0%	FAMILIES @ 60% AMHI; HOME PROGRAM
128	THE BRYDEN HOUSE	1993	143	95.1%	SENIORS 55+ @ 60% AMHI

Three of the four selected LIHTC projects are 100.0% occupied, with waiting lists ranging from 12 to 300 households at two of these three fully-occupied properties. Bryden House is a senior (age 55+) Tax Credit property that maintains a stable occupancy rate of approximately 95.1%. Fourth Avenue School is a senior (age 62+) restricted project that is also full. In general, the affordable housing market in the Site PMA is relatively strong, with a few exceptions. Commons at Grant is in the Downtown sub-market, Fourth Avenue School is in the Short North sub-market, Southside Homes is in the Near South Side sub-market, and the Bryden House is in the Near East sub-market.

Gross rents and unit mixes for the four selected Tax Credit properties are listed as follows.

MAP I.D.	PROJECT NAME	GROSS RENT (UNITS)					MILES TO SITE
		STUDIO	ONE-BR.	TWO-BR.	THREE-BR.	FOUR-BR.	
31	COMMONS AT GRANT	\$487 (100)	-	-	-	-	1.2
37	FOURTH AVE. SCHOOL	-	SUB (34)	-	-	-	2.0
48	SOUTHSIDE HOMES	-	-	-	-	\$886 (26)	1.9
128	THE BRYDEN HOUSE	\$380-\$405 (8)	\$406-\$486 (127)	\$507-\$632 (8)	-	-	2.8

SUB – Subsidized (residents pay 30% of their income, as this is a government-subsidized property, which is also Tax Credit)

The rents for these Tax Credit properties range from \$380 for a studio unit at the Bryden House to \$886 for a four-bedroom single-family home at Southside Homes.

The unit sizes (square feet) and number of bathrooms included in the different LIHTC unit types offered in the market are listed in the following tables:

MAP I.D.	PROJECT NAME	SQUARE FOOTAGE				
		STUDIO	ONE-BR.	TWO-BR.	THREE-BR.	FOUR-BR.
31	COMMONS AT GRANT	375	-	-	-	-
37	FOURTH AVE. SCHOOL	-	550	-	-	-
48	SOUTHSIDE HOMES	-	-	-	-	1,400
128	THE BRYDEN HOUSE	325	576	576	-	-

MAP I.D.	PROJECT NAME	NUMBER OF BATHS				
		STUDIO	ONE-BR.	TWO-BR.	THREE-BR.	FOUR-BR.
31	COMMONS AT GRANT	1.0	-	-	-	-
37	FOURTH AVE. SCHOOL	-	1.0	-	-	-
48	SOUTHSIDE HOMES	-	-	-	-	1.5
128	THE BRYDEN HOUSE	1.0	1.0	1.0	-	-

The existing affordable units range in size from 375 square feet for a studio at Commons at Grant to 1,400 square feet for a four-bedroom single-family home at Southside Homes.

While the four-bedroom Southside Homes unit has only one-and-a-half bathrooms, we believe any new three- or four-bedroom LIHTC units should offer at least two full bathrooms in order to ensure long-term marketability.

The following one-page field sheets illustrate the selected properties and list amenities and utility responsibilities for each of these properties.

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	31
Project Name	COMMONS AT GRANT
Address	398 S. GRANT AVE. COLUMBUS, OH 43215
Phone	(614) 224-2988
Project Type	TAX CREDIT & GOVERNMENT-SUBSIDIZED
Year Open / Renovated	2003
Contact	MAUREEN
Total Units	100
Floors	4
Vacancies	0
Percent Occupied	100.0%
Percent Special	
Waiting List	300 HOUSEHOLDS



Quality Rating	A
Concessions	NO RENT SPECIALS
Parking	SURFACE PARKING

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
0	1	G	375	100	100	0	\$487

Utilities	LANDLORD PAYS ELECTRIC, ELECTRIC HEAT, ELECTRIC HOTWATER, FOR COOKING HEAT, WATER, SEWER, TRASH
Unit Amenities	REFRIGERATOR, RANGE, MICROWAVE, WINDOW AC, CARPET, INTERCOM, SECURITY SYSTEM, BLINDS, FURNISHED UNITS
Project Amenities	ON-SITE MANAGEMENT, LAUNDRY FACILITY, MEETING ROOM, ELEVATOR
Remarks	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; TAX CREDIT @ 60% AMHI; SQUARE FOOTAGE ESTIMATED

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	37
Project Name	FOURTH AVE. SCHOOL
Address	1200 MICHIGAN AVE. COLUMBUS, OH 43201
Phone	(614) 253-0984
Project Type	TAX CREDIT & GOVERNMENT-SUBSIDIZED
Year Open / Renovated	1904 2004
Contact	JOHN
Total Units	34
Floors	2.5
Vacancies	0
Percent Occupied	100.0%
Percent Senior	100.0%
Waiting List	12 HOUSEHOLDS



Quality Rating	B-
Concessions	NO RENT SPECIALS
Parking	SURFACE PARKING

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
1	1	G	550	34	34	0	N.A.

Utilities	LANDLORD PAYS ELECTRIC, ELECTRIC HEAT, ELECTRIC HOTWATER, FOR COOKING HEAT, WATER, SEWER, TRASH
Unit Amenities	REFRIGERATOR, RANGE, MICROWAVE, CENTRAL AC, CARPET, INTERCOM, BLINDS
Project Amenities	LAUNDRY FACILITY
Remarks	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; TAX CREDIT @ 60% AMHI; 100% SENIOR (62+)

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	48
Project Name	SOUTHSIDE HOMES
Address	SCATTERED SITES COLUMBUS, OH 43206
Phone	(614) 221-8889
Project Type	TAX CREDIT & GOVERNMENT-SUBSIDIZED
Year Open / Renovated	2004
Contact	ROY
Total Units	32
Floors	1,2
Vacancies	0
Percent Occupied	100.0%
Percent Special	
Waiting List	NONE

No Picture
on File

Quality Rating	
Concessions	NO RENT SPECIALS
Parking	ATTACHED GARAGES, DETACHED GARAGES,

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
4	1.5	T	1400	6	6	0	\$329
4	1.5	T	1400	26	26	0	\$662

Utilities	NO LANDLORD PAID UTILITIES
Unit Amenities	REFRIGERATOR, RANGE, DISHWASHER, DISPOSAL, CENTRAL AC, CARPET, WASHER/DRYER HOOK UP, BLINDS
Project Amenities	
Remarks	GOVERNMENT-SUBSIDIZED, H.O.M.E PROGRAM; TAX CREDIT @ 60% AMHI; ACCEPTS HCV (CURRENTLY 20)

**APARTMENT PROJECT PROFILE
ENTIRE COLUMBUS, OHIO
JUNE 2005**



Map Code	128
Project Name	THE BRYDEN HOUSE
Address	1555 BRYDEN RD. COLUMBUS, OH 43205
Phone	(614) 253-6079
Project Type	TAX CREDIT
Year Open / Renovated	1950 1993
Contact	LOU ELLEN
Total Units	143
Floors	4.5
Vacancies	7
Percent Occupied	95.1%
Percent Senior	100.0%
Waiting List	NONE

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on File**

Quality Rating	B
Concessions	NO RENT SPECIALS
Parking	SURFACE PARKING

UNIT CONFIGURATION

BEDROOMS	BATHS	TYPE	SQUARE FEET	UNITS	OCCUP.	VACANT	COLLECTED RENT
0	1	G	325	8	8	0	\$295 to \$320
1	1	G	576	127	123	4	\$310 to \$390
2	1	G	576	8	5	3	\$400 to \$525

Utilities	LANDLORD PAYS WATER, SEWER, TRASH
Unit Amenities	REFRIGERATOR, RANGE, DISPOSAL, WINDOW AC, CARPET, INTERCOM, SECURITY SYSTEM, BLINDS, E-CALL BUTTON
Project Amenities	ON-SITE MANAGEMENT, ELEVATOR
Remarks	TAX CREDIT @ 60% AMHI; ACCEPTS HCV (CURRENTLY 20); 100% SENIOR (55+) AND SPECIAL NEEDS

D. DUPLEX AND FOUR-PLEX RENTAL HOUSING CHARACTERISTICS

Given its historic nature, much of the Housing CMA has significant inventories of duplex and four-plex rental properties. In June 2005, we surveyed a random sampling of duplex and four-plex rental properties located throughout the Whittier Peninsula Housing CMA.

According to local realtors, duplex and four-plex rentals in the area typically include a range, refrigerator, carpet/hardwood flooring, washer and dryer hookups, private yards, front or back porches, and unfinished basements. Note that a significant number of rentals have been renovated, with the extent of the renovation and quality of finish significantly impacting rent potential.

The following tables detail the duplex and four-plex rental housing characteristics within historic neighborhoods that are part of the Housing CMA.

GERMAN VILLAGE UNIT TYPE	COUNT	SHARE OF UNITS	GROSS RENT RANGE	AVERAGE GROSS RENT
STUDIO/1.0 BATH	3	4.9%	\$561	\$561
ONE-BEDROOM/1.0 BATH	23	37.7%	\$541-\$1,810	\$804
TWO-BEDROOM/1.0 – 1.5 BATH	19	31.1%	\$624-\$1,216	\$842
TWO-BEDROOM/2.0 – 2.5 BATH	1	1.6%	\$1,389	\$1,389
THREE-BEDROOM/1.0 – 1.5 BATH	14	23.0%	\$933-\$1,682	\$1,292
THREE-BEDROOM/2.0 – 2.5 BATH	1	1.6%	\$969	\$969
TOTAL	61	100.0%	\$561-\$1,810	\$561-\$1,389
UNIT TYPE	SQUARE FEET RANGE	AVERAGE SQUARE FEET	YEAR BUILT RANGE	AVERAGE YEAR BUILT
STUDIO/1.0 BATH	558	558	1900	1900
ONE-BEDROOM/1.0 BATH	450-1,600	871	1913-1960	1942
TWO-BEDROOM/1.0 – 1.5 BATH	795-1,300	1,015	1914-2000	1956
TWO-BEDROOM/2.0 – 2.5 BATH	1,195	1,195	1945	1945
THREE-BEDROOM/1.0 – 1.5 BATH	1,100-1,645	1,406	1902-1930	1916
THREE-BEDROOM/2.0 – 2.5 BATH	1,400	1,400	1930	1930
TOTAL	558-1,645	558-1,406	1900-2000	1900-1956

SHORT NORTH	COUNT	SHARE OF UNITS	GROSS RENT RANGE	AVERAGE GROSS RENT
UNIT TYPE				
STUDIO/1.0 BATH	0	0.0%	\$0	\$0
ONE-BEDROOM/1.0 BATH	4	11.4%	\$725-\$826	\$776
TWO-BEDROOM/1.0 – 1.5 BATH	21	60.0%	\$516-\$1,137	\$903
TWO-BEDROOM/2.0 – 2.5 BATH	4	11.4%	\$1,434	\$1,434
THREE-BEDROOM/1.0 – 1.5 BATH	6	17.1%	\$808-\$932	\$870
THREE-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
TOTAL	35	100.0%	\$516-\$1,137	\$776-\$1,434

MERION VILLAGE	COUNT	SHARE OF UNITS	GROSS RENT RANGE	AVERAGE GROSS RENT
UNIT TYPE				
STUDIO/1.0 BATH	0	0.0%	\$0	\$0
ONE-BEDROOM/1.0 BATH	0	0.0%	\$0	\$0
TWO-BEDROOM/1.0 – 1.5 BATH	8	30.8%	\$530-\$629	\$563
TWO-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
THREE-BEDROOM/1.0 – 1.5 BATH	18	69.2%	\$683-\$1,358	\$848
THREE-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
TOTAL	26	100.0%	\$530-\$1,358	\$563-\$848

UNIT TYPE	SQUARE FEET RANGE	AVERAGE SQUARE FEET	YEAR BUILT RANGE	AVERAGE YEAR BUILT
STUDIO/1.0 BATH	0	0	0	0
ONE-BEDROOM/1.0 BATH	0	0	0	0
TWO-BEDROOM/1.0 – 1.5 BATH	800-1,000	871	1934-1947	1939
TWO-BEDROOM/2.0 – 2.5 BATH	0	0	0	0
THREE-BEDROOM/1.0 – 1.5 BATH	870-1,296	1,109	1915-1970	1929
THREE-BEDROOM/2.0 – 2.5 BATH	0	0	0	0
TOTAL	870-1,296	871-1,109	1915-1970	1929-1939

DOWNTOWN	COUNT	SHARE OF UNITS	GROSS RENT RANGE	AVERAGE GROSS RENT
UNIT TYPE				
STUDIO/1.0 BATH	0	0.0%	\$0	\$0
ONE-BEDROOM/1.0 BATH	2	100.0%	\$1,112	\$1,112
TWO-BEDROOM/1.0 – 1.5 BATH	0	0.0%	\$0	\$0
TWO-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
THREE-BEDROOM/1.0 – 1.5 BATH	0	0.0%	\$0	\$0
THREE-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
TOTAL	2	100.0%	\$1,112	\$1,112

UNIT TYPE	SQUARE FEET RANGE	AVERAGE SQUARE FEET	YEAR BUILT RANGE	AVERAGE YEAR BUILT
STUDIO/1.0 BATH	0	0	0	0
ONE-BEDROOM/1.0 BATH	1,000	1,000	1917	1917
TWO-BEDROOM/1.0 – 1.5 BATH	0	0	0	0
TWO-BEDROOM/2.0 – 2.5 BATH	0	0	0	0
THREE-BEDROOM/1.0 – 1.5 BATH	0	0	0	0
THREE-BEDROOM/2.0 – 2.5 BATH	0	0	0	0
TOTAL	1,000	1,000	1917	1917

NEAR EAST	COUNT	SHARE OF UNITS	GROSS RENT RANGE	AVERAGE GROSS RENT
UNIT TYPE				
STUDIO/1.0 BATH	0	0.0%	\$0	\$0
ONE-BEDROOM/1.0 BATH	2	40.0%	\$561	\$561
TWO-BEDROOM/1.0 – 1.5 BATH	2	40.0%	\$616	\$616
TWO-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
THREE-BEDROOM/1.0 – 1.5 BATH	1	20.0%	\$902	\$902
THREE-BEDROOM/2.0 – 2.5 BATH	0	0.0%	\$0	\$0
TOTAL	5	100.0%	\$561 - \$902	\$561 - \$902

UNIT TYPE	SQUARE FEET RANGE	AVERAGE SQUARE FEET	YEAR BUILT RANGE	AVERAGE YEAR BUILT
STUDIO/1.0 BATH	0	0	0	0
ONE-BEDROOM/1.0 BATH	450	450	1923	1923
TWO-BEDROOM/1.0 – 1.5 BATH	1100	1,100	1992	1992
TWO-BEDROOM/2.0 – 2.5 BATH	0	0	0	0
THREE-BEDROOM/1.0 – 1.5 BATH	1500	1,500	1915	1915
THREE-BEDROOM/2.0 – 2.5 BATH	0	0	0	0
TOTAL	450 - 1,500	450 - 1,500	1915 - 1992	1915 - 1992

There are only two one-bedroom duplex units were identified in the Downtown sub-market, which offers a very limited amount of this type of housing that is not multifamily.

In the German Village area, the average gross rent is \$804 for one-bedroom units, \$842 to \$1,389 for two-bedroom units, and \$969 to \$1,292 for three-bedroom units. Average square footages range from 871 for one-bedroom units to 1,406 for three-bedroom units.

In the Short North area, the average gross rent is \$776 for one-bedroom units, \$903 to \$1,434 for two-bedroom units, and \$870 for three-bedroom units. Average square footages range from 785 for one-bedroom units to 1,800 for two-bedroom/two bath units. Almost all the duplex and four-plex rental product in this area was built prior to 1960.

In the Merion Village area average gross rents are \$563 for one-bedroom units and \$848 for three-bedroom units. Average square footages range from 871 for two-bedroom units to 1,109 for three-bedroom units.

In the Near East area average gross rents are \$561 for one-bedroom units, \$616 for two-bedroom units, and \$902 for three-bedroom units. Average square footages range from 450 for one-bedroom units to 1,500 for three-bedroom units.

Generally average rents and square footage positively correlate with the number of bedrooms/baths. Further, notice that the vast majority of these rentals are at least 50 years old.

E. PLANNED AND PROPOSED DEVELOPMENTS

There are nine potential apartment developments in the Housing CMA development pipeline at this time. These nine proposed or planned projects will all offer market-rate units at moderate to high prices for the Housing CMA, with almost all units priced above median gross rents by unit type in the Housing CMA. These nine projects are detailed as follows:

PROJECT NAME (LOCATION)	DEVELOPER	PROJECT TYPE	TOTAL UNITS	PROJECT SPECIFICS	DEVELOPMENT STATUS	ANTICIPATED OPENING DATE
45 N. HIGH ST. DOWNTOWN	GIANNOPOULOS PROPERTIES	MARKET-RATE	6	N/A	APPROVED/NO GROUNDBREAKING SET	N/A
LOFTS ON HIGH LOCATED AT HIGH ST. & RICH ST. DOWNTOWN	CASTO DEVELOPMENT AND CAPITAL SOUTH	HIGH END MARKET-RATE	75	75 APTS. AND 25,000 SQ. FT. OF OFFICE/RETAIL SPACE	APPROVED/NO GROUNDBREAKING SET	PENDING FURTHER FINANCING – NO CURRENT PLANS TO MOVE FORWARD
941 N. HIGH ST. VICTORIAN VILLAGE	WOOD COMPANIES	HIGH END MARKET-RATE	20	N/A	APPROVED / NO CONSTRUCTION SET	TO BE DETERMINED
2 MARKET EXCHANGE APTS. WASHINGTON & MAIN ST. DOWNTOWN	CITYSPACE	MARKET-RATE	48	N/A	PROPOSED PROJECT PENDING APPROVAL	TO BE DETERMINED
THE SENECA GRANT & BROAD ST. DOWNTOWN	CAMPUS APARTMENTS INC.	MARKET-RATE	90	RENOVATING FORMER HOTEL TO APARTMENTS TARGETING STUDENTS	PROPOSED PROJECT PENDING APPROVAL	TO BE DETERMINED
LIBERTY PLACE PHASE 2 SHORT & LIBERTY ST. BREWERY DISTRICT	WINYER INVESTMENTS	HIGH END MARKET-RATE	178	MIX OF 1-, 2-, & 3-BR. UNITS	PROPOSED PROJECT PENDING APPROVAL	SECOND PHASE BASED ON PHASE ONE RESULTS
JEFFREY PLACE APTS. WALDRON & FIRST ST. ITALIAN VILLAGE	NATIONAL COMMUNITY BUILDERS	HIGH END MARKET-RATE	232	MIX OF 1-, 2-, & 3-BR. UNITS	PROPOSED PROJECT PENDING APPROVAL	TO BE DETERMINED
THE JEFFREY FIRST & FOURTH ST. ITALIAN VILLAGE	CITYSPACE	HIGH END MARKET-RATE	76	RENOVATING THE JEFFREY MFG CO. BUILDING	PROPOSED PROJECT PENDING APPROVAL	TO BE DETERMINED
THE COMMONS AT HARRISON PARK PERRY & FIRST ST. VICTORIAN VILLAGE	WAGENBRENNER REALTY	HIGH END MARKET-RATE	222	MIX OF 1- & 2-BR. GARDEN UNITS	PROPOSED PROJECT PENDING APPROVAL	CURRENTLY GRATING LAND ON THE SITE; MAY BECOME ALL FOR-SALE UNITS.

N/A-Not Available

There are a potential total of 947 market-rate units in the pipeline of development for the Housing CMA, although we do not anticipate all of these proposed projects to be developed as apartments. All but one of the proposed projects is located in the Downtown or Short North sub-markets. A total of 219 units are proposed for Downtown and 550 units are proposed in the Short North neighborhoods of Italian Village and Victorian Village. (However, The Commons at Harrison Park project will most likely be developed as a for-sale property. This would reduce the number of units in the Short North sub-market pipeline to 328.)

FIELD SURVEY OF CONVENTIONAL RENTALS

The following section is a field survey of conventional rental properties conducted in four submarkets including Near East, Downtown, Short North, and Near South. The intent of this field survey is to evaluate the overall strength of the existing rental market, identify trends that impact future development, and identify those properties that would be considered good comparables.

The field survey has been organized by the type of project surveyed. Projects have been designed as market-rate, Tax Credit, government-subsidized, or a combination of the three project types. The field survey is organized as follows:

- A color-coded map indicating each property surveyed and the project type followed by a list of properties surveyed.
- Properties surveyed by name, address, telephone number, project type, year built or renovated (if applicable), number of floors, total units, occupancy rate, quality rating, rent incentives, and Tax Credit designation.
- Distribution of non-subsidized and subsidized units and vacancies in properties surveyed.
- Listings for unit and project amenities, parking options, optional charges, utilities (including responsibility), and appliances.
- Collected rent by unit type and bedrooms.
- Unit size by unit type and bedrooms.
- Calculations of rent per square foot (all utilities are adjusted to reflect similar utility responsibility). Data is summarized by unit type.
- An analysis of units, vacancies, and median rent. Where applicable, non-subsidized units are distributed separately.
- An analysis of units added to the area by project construction date and, where applicable, by year of renovation.
- Aggregate data and distributions for all non-subsidized properties are provided for appliances, unit amenities and project amenities.
- A rent distribution is provided for all market-rate and non-subsidized Tax Credit units by unit type.
- Aggregation of projects by utility responsibility (market-rate and non-subsidized Tax Credit only).

Note that other than the property listing following the map, data is organized by project types. Market-rate properties (blue designation) are first followed by variations of market-rate and Tax Credit properties. Non-government subsidized Tax Credit properties are red and government-subsidized properties are yellow. See the color codes at the bottom of each page for specific project types.

**MAP IDENTIFICATION LIST
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	PROJECT NAME	PROJECT TYPE	YEAR BUILT	TOTAL UNITS	VACANT	OCCUPANCY RATE
1	1096 - 1104 BRYDEN RD.	MRR	1942	12	2	83%
2	1150 BRYDEN RD.	MRR	1960	17	0	100%
3	NETWORK RESTORATION-PH. I	TGS	1915	0	0	U/C
4	1544 - 1560 E. BROAD ST.	MRR	1938	57	4	93%
5	EIGHTTEENTH ST. APTS.	GSS	1970	0	0	U/C
6	PARK PLACE	GSS	1958	42	0	100%
7	FAIRVIEW HOMES	TGS	2004	32	1	97%
8	229 HAMILTON AVENUE	MRR	1965	8	0	100%
9	72 S. HAMILTON PARK	MRR	1958	41	0	100%
10	58 HAMILTON PARK	MRR	1958	17	1	94%
11	88/96 N. 22ND ST.	TAX	1969	30	1	97%
12	936 BRYDEN RD.	MRR	1966	17	3	82%
13	ARROW WOOD	MRR	1966	17	4	76%
14	AUBURN ARMS	MRR	1964	12	0	100%
15	MAPLESIDE HOMES	TGS	2005	16	0	100%
16	BROADWAY APTS.	MRR	1928	54	1	98%
17	BRYDEN MANOR	MRR	1948	16	4	75%
18	BRYDEN ROAD PLAZA	MRR	1974	18	0	100%
19	CAMBRIDGE ARMS	GSS	1928	55	0	100%
20	GOVERNOR'S TERRACE	MRR	1950	60	5	92%
21	HAMILTON FLATS	MRR	1960	12	1	92%
22	HOTEL ST. CLAIR	TAX	1916	32	19	41%
23	JENKINS TERRACE	GSS	2005	0	0	U/C
24	THE NEIL HOUSE APTS.	MRR	1905	16	1	94%
25	LAWN MANOR APTS.	GSS	1960	102	3	97%
26	MEEKS 12	TAX	1992	2	1	50%
27	MIDTOWN	MRR	1971	24	2	92%
28	MIDTOWN	MRR	1970	17	0	100%
29	MOUNT VERNON PLAZA	GSS	1978	225	4	98%
30	ROSA PARKS APTS.	GSS	1978	49	1	98%
31	NEIGHBORHOOD HOUSE SITES I & II	TAX	1995	50	2	96%
32	SAWYER TOWERS	GSS	1970	392	0	100%
33	SOUTH OF MAIN HOMES	TAX	1996	50	1	98%
34	STEVENS RENTAL	MRR	1950	8	0	100%
35	THE BROADMOOR LUXURY	MRR	1930	24	2	92%
36	THE BRYDEN HOUSE	TAX	1950	143	7	95%

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**MAP IDENTIFICATION LIST
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	PROJECT NAME	PROJECT TYPE	YEAR BUILT	TOTAL UNITS	VACANT	OCCUPANCY RATE
37	J-MAR	GSS	1974	10	0	100%
38	NELSON PARK APTS.	GSS	1958	177	1	99%
39	OLDE TOWNE QUARTERS	MRR	1925	12	2	83%
40	PARK VIEW	MRR	1965	25	1	96%
41	PARSONS	MRR	1950	14	1	93%
42	POINDEXTER VILLAGE	GSS	1939	415	0	100%
43	MOUNT VERNON PLAZA II	GSS	1978	150	3	98%
44	ROYAL YORK APTS.	MRG	1938	79	3	96%
45	TREVITT HEIGHTS	GSS	1971	137	0	100%
46	WOODLAND GREEN	MRR	1950	198	6	97%
47	MEEKS RENTALS	MRT	1905	150	16	89%

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**DISTRIBUTION OF
UNITS AND VACANCIES
NEAR EAST SIDE, OHIO
JUNE 2005**

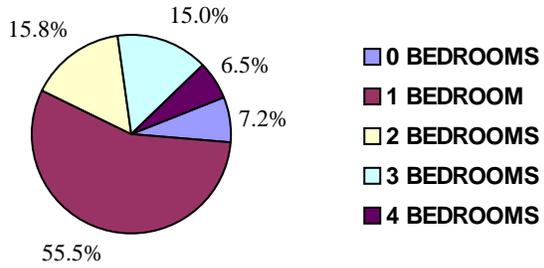
NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	89	7.2%	6	6.7%	\$384
1	1	682	55.5%	46	6.7%	\$481
2	1	161	13.1%	13	8.1%	\$524
2	1.5	18	1.5%	3	16.7%	\$859
2	2	15	1.2%	2	13.3%	\$716
3	1	125	10.2%	11	8.8%	\$713
3	2	57	4.6%	6	10.5%	\$788
3	3	2	0.2%	0	0.0%	\$1,139
4	1	28	2.3%	2	7.1%	\$781
4	1.5	39	3.2%	1	2.6%	\$886
4	2	12	1.0%	1	8.3%	\$870
4	5	1	0.1%	0	0.0%	\$2,142
TOTAL		1,229	100.0%	91	7.4%	
6 UNITS UNDER CONSTRUCTION						
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	1	0.1%	0	0.0%	N.A.
1	1	984	54.5%	6	0.6%	N.A.
2	1	532	29.5%	6	1.1%	N.A.
2	2	2	0.1%	0	0.0%	N.A.
3	1	126	7.0%	0	0.0%	N.A.
3	1.5	9	0.5%	0	0.0%	N.A.
3	2	74	4.1%	0	0.0%	N.A.
4	1	57	3.2%	0	0.0%	N.A.
4	1.5	8	0.4%	0	0.0%	N.A.
4	2	4	0.2%	0	0.0%	N.A.
5	2	8	0.4%	0	0.0%	N.A.
TOTAL		1,805	100.0%	12	0.7%	
161 SUBSIDIZED UNITS UNDER CONSTRUCTION						

**DISTRIBUTION OF
UNITS AND VACANCIES
NEAR EAST SIDE, OHIO
JUNE 2005**

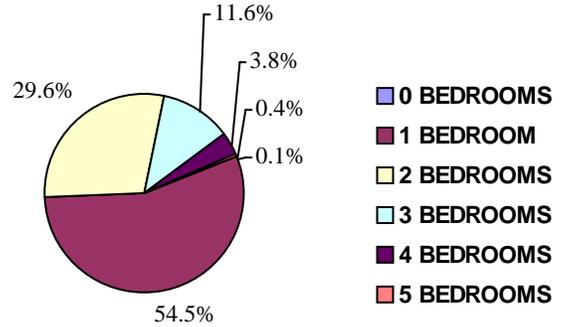
GRAND TOTAL	3,034	-	103	3.4%	
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DISTRIBUTION OF UNITS BY BEDROOM TYPE

NON-SUBSIDIZED



SUBSIDIZED



**DISTRIBUTION OF
TAX CREDIT
UNITS AND VACANCIES
NEAR EAST SIDE, OHIO
JUNE 2005**

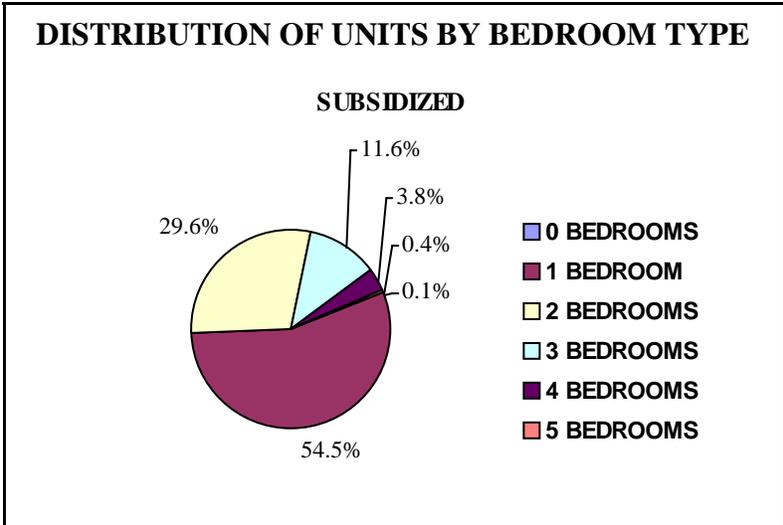
TAX CREDIT UNITS(NON-SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
0	1	14	4.0%	5	35.7%
1	1	178	50.6%	14	7.9%
2	1	47	13.4%	9	19.1%
3	1	59	16.8%	3	5.1%
4	1	15	4.3%	0	0.0%
4	1.5	39	11.1%	1	2.6%
TOTAL		352	100.0%	32	9.1%
6 TAX CREDIT UNITS UNDER CONSTRUCTION					
GRAND TOTAL		352	-	32	-

**DISTRIBUTION OF
UNITS AND VACANCIES
NEAR EAST SIDE, OHIO
JUNE 2005**

NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	89	7.2%	6	6.7%	\$384
1	1	682	55.5%	46	6.7%	\$481
2	1	161	13.1%	13	8.1%	\$524
2	1.5	18	1.5%	3	16.7%	\$859
2	2	15	1.2%	2	13.3%	\$716
3	1	125	10.2%	11	8.8%	\$713
3	2	57	4.6%	6	10.5%	\$788
3	3	2	0.2%	0	0.0%	\$1,139
4	1	28	2.3%	2	7.1%	\$781
4	1.5	39	3.2%	1	2.6%	\$886
4	2	12	1.0%	1	8.3%	\$870
4	5	1	0.1%	0	0.0%	\$2,142
TOTAL		1,229	100.0%	91	7.4%	
6 UNITS UNDER CONSTRUCTION						
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	1	0.1%	0	0.0%	N.A.
1	1	984	54.5%	6	0.6%	N.A.
2	1	532	29.5%	6	1.1%	N.A.
2	2	2	0.1%	0	0.0%	N.A.
3	1	126	7.0%	0	0.0%	N.A.
3	1.5	9	0.5%	0	0.0%	N.A.
3	2	74	4.1%	0	0.0%	N.A.
4	1	57	3.2%	0	0.0%	N.A.
4	1.5	8	0.4%	0	0.0%	N.A.
4	2	4	0.2%	0	0.0%	N.A.
5	2	8	0.4%	0	0.0%	N.A.
TOTAL		1,805	100.0%	12	0.7%	
161 SUBSIDIZED UNITS UNDER CONSTRUCTION						

**DISTRIBUTION OF
UNITS AND VACANCIES
NEAR EAST SIDE, OHIO
JUNE 2005**

GRAND TOTAL	3,034	-	103	3.4%	
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**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
1	1096 - 1104 BRYDEN RD. 224 S. OHIO ST. COLUMBUS, OH 43205 (614) 228-6700	Project Type MRR Year Built 1942 Year Renovated 2004 Floors 2 Total Units 12 Occupancy Rate 83.3%	Contact JOHN Quality Rating C- Waiting List	ADDING CENTRAL AIR CONDITIONING
2	1150 BRYDEN RD. 1150 BRYDEN RD. COLUMBUS, OH 43205 (614) 252-8728	Project Type MRR Year Built 1960 Year Renovated Floors 2.5 Total Units 17 Occupancy Rate 100.0%	Contact SHAWN Quality Rating C Waiting List YES	\$99 MOVE-IN SPECIAL
4	1544 - 1560 E. BROAD ST. 1544 - 1560 E. BROAD ST. COLUMBUS, OH 43203 (614) 224-6663	Project Type MRR Year Built 1938 Year Renovated Floors 3 Total Units 57 Occupancy Rate 93.0%	Contact SANDY Quality Rating B+ Waiting List	ACCEPTS HCV; UNITS HAVE EXTRA STORAGE; 1 BLDG HAS BOILER SYSTEM FOR UTILITIES; LANDLORD PAYS ALL EXCEPT ELECTRIC
8	229 HAMILTON AVENUE 229 HAMILTON AVE. COLUMBUS, OH 43203 (614) 451-4742	Project Type MRR Year Built 1965 Year Renovated Floors 2 Total Units 8 Occupancy Rate 100.0%	Contact LISA JIM Quality Rating C Waiting List	SQUARE FOOTAGE ESTIMATED
9	72 S. HAMILTON PARK 72 S. HAMILTON PK. COLUMBUS, OH 43203 (614) 224-6663	Project Type MRR Year Built 1958 Year Renovated Floors 2.5 Total Units 41 Occupancy Rate 100.0%	Contact F & W PROPERTIES Quality Rating C Waiting List	
10	58 HAMILTON PARK 58 HAMILTON PK. COLUMBUS, OH 43203 (614) 224-6663	Project Type MRR Year Built 1958 Year Renovated Floors 2.5 Total Units 17 Occupancy Rate 94.1%	Contact F & W PROPERTIES Quality Rating C Waiting List	\$100 DEPOSIT
12	936 BRYDEN RD. 936 BRYDEN RD. COLUMBUS, OH 43205 (614) 252-8728	Project Type MRR Year Built 1966 Year Renovated Floors 3 Total Units 17 Occupancy Rate 82.4%	Contact SHAWN Quality Rating C Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
13	ARROW WOOD 1392 BRYDEN RD. COLUMBUS, OH 43205 (614) 837-8778	Project Type MRR Year Built 1966 Year Renovated Floors 2 Total Units 17 Occupancy Rate 76.5%	Contact JEAN Quality Rating B Waiting List	
14	AUBURN ARMS 47 AUBURN AVE. COLUMBUS, OH 43205 (614) 224-6663	Project Type MRR Year Built 1964 Year Renovated Floors 2 Total Units 12 Occupancy Rate 100.0%	Contact WANDA Quality Rating C Waiting List	ACCEPTS HCV (1); NO OFF-STREET PARKING AVAILABLE; NO STUDENTS
16	BROADWAY APTS. 775 E. BROAD ST. COLUMBUS, OH 43205 (614) 224-6663	Project Type MRR Year Built 1928 Year Renovated Floors 3 Total Units 54 Occupancy Rate 98.1%	Contact SANDY Quality Rating C+ Waiting List	NO OFF-STREET PARKING AVAILABLE \$100 SECURITY DEPOSIT
17	BRYDEN MANOR 939 BRYDEN RD. COLUMBUS, OH 43205 (614) 228-6700	Project Type MRR Year Built 1948 Year Renovated Floors 2 Total Units 16 Occupancy Rate 75.0%	Contact JOHN Quality Rating C Waiting List	
18	BRYDEN ROAD PLAZA 721 - 720 BRYDEN RD. COLUMBUS, OH 43205 (614) 258-9562	Project Type MRR Year Built 1974 Year Renovated Floors 2 Total Units 18 Occupancy Rate 100.0%	Contact WENDY Quality Rating B Waiting List	NO OFF-STREET PARKING AVAILABLE
20	GOVERNOR'S TERRACE 1168 E. BROAD ST. COLUMBUS, OH 43205 (614) 258-9448	Project Type MRR Year Built 1950 Year Renovated Floors 3 Total Units 60 Occupancy Rate 91.7%	Contact Quality Rating B Waiting List	FEW STUDENTS
21	HAMILTON FLATS 229-239 HAMILTON AVE. COLUMBUS, OH 43203 (614) 228-3578	Project Type MRR Year Built 1960 Year Renovated Floors 2 Total Units 12 Occupancy Rate 91.7%	Contact MS. PAGE Quality Rating D+ Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
24	THE NEIL HOUSE APTS. 1489 BROAD ST. COLUMBUS, OH 43205 (614) 565-4209	Project Type MRR Year Built 1905 Year Renovated Floors 2 Total Units 16 Occupancy Rate 93.8%	Contact KEVIN Quality Rating B+ Waiting List	PARKING AVAILABLE IN THE EVENING IN LOT ACROSS THE STREET
27	MIDTOWN 1000 BRYDEN RD. COLUMBUS, OH 43205 (614) 252-8728	Project Type MRR Year Built 1971 Year Renovated Floors 2 Total Units 24 Occupancy Rate 91.7%	Contact CHERYL Quality Rating B Waiting List	\$99 FIRST MONTH
28	MIDTOWN 1040 BRYDEN RD. COLUMBUS, OH 43205 (614) 252-8728	Project Type MRR Year Built 1970 Year Renovated Floors 2.5 Total Units 17 Occupancy Rate 100.0%	Contact SHAWN Quality Rating C Waiting List	SENIOR PROJECT; MUST BE 50+ OR DISABLED; ACCEPTS HCV (CURRENTLY 9); NO OFF-STREET PARKING AVAILABLE
34	STEVENS RENTAL 218-220 S. CHAMPION AVE. COLUMBUS, OH 43205 (614) 252-8728	Project Type MRR Year Built 1950 Year Renovated 1988 Floors 2 Total Units 8 Occupancy Rate 100.0%	Contact SEAN Quality Rating C+ Waiting List	
35	THE BROADMOOR LUXURY 886 E. BROAD ST. COLUMBUS, OH 43205 (614) 252-1065	Project Type MRR Year Built 1930 Year Renovated Floors 3 Total Units 24 Occupancy Rate 91.7%	Contact RON Quality Rating B- Waiting List	\$200 SECURITY DEPOSIT
39	OLDE TOWNE QUARTERS 700-710 FRANKLIN AVE. COLUMBUS, OH 43205 (614) 252-8728	Project Type MRR Year Built 1925 Year Renovated Floors 3 Total Units 12 Occupancy Rate 83.3%	Contact CHERYL, SHAWN Quality Rating C Waiting List	\$500 OFF 1ST MONTH'S RENT
40	PARK VIEW 55 HAMILTON PK. COLUMBUS, OH 43203 (614) 224-6663	Project Type MRR Year Built 1965 Year Renovated Floors 2 Total Units 25 Occupancy Rate 96.0%	Contact WANDA Quality Rating B Waiting List	STEAM HEAT

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
41	PARSONS 35 PARSONS AVE. COLUMBUS, OH 43215 (614) 224-6663	Project Type MRR Year Built 1950 Year Renovated Floors 2 Total Units 14 Occupancy Rate 92.9%	Contact WANDA Quality Rating C Waiting List	
46	WOODLAND GREEN 1750 CLIFTON AVE. COLUMBUS, OH 43203 (614) 224-6663	Project Type MRR Year Built 1950 Year Renovated Floors 2.5 Total Units 198 Occupancy Rate 97.0%	Contact SANDY Quality Rating C Waiting List	
47	MEEKS RENTALS SCATTERED SITES COLUMBUS, OH 43205 (614) 890-1744	Project Type MRT Year Built 1905 Year Renovated 1992 Floors 1, 2 Total Units 150 Occupancy Rate 89.3%	Contact TOM MEAKS Quality Rating C Waiting List	TAX CREDIT @ 50% & 60% AMHI AND MARKET-RATE UNITS; SQUARE FOOTAGE RANGE ESTIMATED BASED ON SOME UNITS; SCATTERED SITES
44	ROYAL YORK APTS. 1445 E. BROAD ST. COLUMBUS, OH 43205 (614) 258-9448	Project Type MRG Year Built 1938 Year Renovated Floors 7 Total Units 79 Occupancy Rate 96.2%	Contact LARRY Quality Rating B Waiting List 2+YEARS/ SEC.8	GOVERNMENT-SUBSIDIZED, HUD SECTION 8 (48 UNITS) & MARKET-RATE
11	88/96 N. 22ND ST. 88/96 N. 22ND ST. COLUMBUS, OH 43205 (614) 251-1700	Project Type TAX Year Built 1969 Year Renovated 1994 Floors 2 Total Units 30 Occupancy Rate 96.7%	Contact SAMANTHA Quality Rating B Waiting List	TAX CREDIT @ 60% AMHI; ACCEPTS HCV
22	HOTEL ST. CLAIR 340 ST. CLAIR AVE. COLUMBUS, OH 43203 (614) 258-1200	Project Type TAX Year Built 1916 Year Renovated 2002 Floors 2,4,5 Total Units 32 Occupancy Rate 40.6%	Contact VANITA Quality Rating B Waiting List	TAX CREDIT @ 60% AMHI; 100% SENIOR (55+); SQUARE FOOTAGE ESTIMATED
26	MEEKS 12 516 - 518 SOUTH CHAMPION AVE. COLUMBUS, OH 43205 (614) 890-1744	Project Type TAX Year Built 1992 Year Renovated Floors Total Units 2 Occupancy Rate 50.0%	Contact TOM Quality Rating C Waiting List	TAX CREDIT; NO OFF STREET PARKING AVAILABLE; NO STUDENTS

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
31	NEIGHBORHOOD HOUSE SITES I & I SCATTERED SITES COLUMBUS, OH 43203 (614) 228-6700	Project Type TAX Year Built 1995 Year Renovated Floors 1,2 Total Units 50 Occupancy Rate 96.0%	Contact LESLIE Quality Rating C Waiting List	TAX CREDIT 50% & 60% AMHI
33	SOUTH OF MAIN HOMES SCATTERED SITES COLUMBUS, OH 43205 (614) 228-6700	Project Type TAX Year Built 1996 Year Renovated Floors 2 Total Units 50 Occupancy Rate 98.0%	Contact LEE Quality Rating C Waiting List	TAX CREDIT @ 60% AMHI; ACCEPTS HCV (CURRENTLY 8)
36	THE BRYDEN HOUSE 1555 BRYDEN RD. COLUMBUS, OH 43205 (614) 253-6079	Project Type TAX Year Built 1950 Year Renovated 1993 Floors 4.5 Total Units 143 Occupancy Rate 95.1%	Contact LOU ELLEN Quality Rating B Waiting List	TAX CREDIT @ 60% AMHI; ACCEPTS HCV (CURRENTLY 20); 100% SENIOR (55+) AND SPECIAL NEEDS
3	NETWORK RESTORATION-PH. I SCATTERED SITES COLUMBUS, OH 43203 (614) 224-8446	Project Type TGS Year Built 1915 Year Renovated 2005 Floors 2 Total Units 0 Occupancy Rate U/C	Contact BETH LONG Quality Rating Waiting List	TAX CREDIT @ 35% & 60% AMHI; GOVERNMENT-SUBSIDIZED, HUD SEC. 8; ALL (37) UNITS UNDER CONSTRUCTION
7	FAIRVIEW HOMES SCATTERED SITES COLUMBUS, OH 43206 (614) 221-8889	Project Type TGS Year Built 2004 Year Renovated Floors 1,2 Total Units 32 Occupancy Rate 96.9%	Contact ROY Quality Rating Waiting List	GOVERNMENT-SUBSIDIZED, H.O.M.E PROGRAM; TAX CREDIT @ 60% AMHI; ACCEPTS HCV (CURRENTLY 20); SINGLE-FAMILY HOMES
15	MAPLESIDE HOMES SCATTERED SITES COLUMBUS, OH 43203 (614) 221-8889	Project Type TGS Year Built 2005 Year Renovated Floors 1,2 Total Units 16 Occupancy Rate 100.0%	Contact ROY Quality Rating Waiting List	GOVERNMENT-SUBSIDIZED, HOME; TAX CREDIT @ 60% AMHI; SINGLE-FAMILY HOMES; 8 UNITS UNDER CONSTRUCTION
5	EIGHTTEENTH ST. APTS. 166 SOUTH 18TH ST. COLUMBUS, OH 43205 (614) 228-6700	Project Type GSS Year Built 1970 Year Renovated Floors 3 Total Units 0 Occupancy Rate U/C	Contact BEACON PROPERTY Quality Rating B Waiting List	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; ALL 16 UNITS UNDER CONSTRUCTION; WILL BE RENOVATED IN 2005 AND TURNED INTO MARKET-RATE

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
6	PARK PLACE 76 S. 29TH ST. COLUMBUS, OH 43205 (614) 228-3578	Project Type GSS Year Built 1958 Year Renovated 1978 Floors 1.5-2.5 Total Units 42 Occupancy Rate 100.0%	Contact Quality Rating C Waiting List 1-2 MONTHS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; 100% SENIOR (62+); SQUARE FOOTAGE ESTIMATED; ALL UTILITIES ARE PAID IN ONE-BEDROOM UNITS
19	CAMBRIDGE ARMS 926 E. BROAD ST. COLUMBUS, OH 43205 (514) 253-0984	Project Type GSS Year Built 1928 Year Renovated 2005 Floors 9 Total Units 55 Occupancy Rate 100.0%	Contact DAVID/JENNIFER Quality Rating A Waiting List 6 MONTHS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; 100% SENIOR (62+)
23	JENKINS TERRACE 1100 E. BROAD ST. COLUMBUS, OH 43205 (614) 253-8406	Project Type GSS Year Built 2005 Year Renovated Floors 4 Total Units 0 Occupancy Rate U/C	Contact STEVE Quality Rating Waiting List	GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; ALL UNITS (100) UNDER CONSTRUCTION; PLANNED OPENING 2006; SQUARE FOOTAGE ESTIMATED
25	LAWN MANOR APTS. 1730 E. LONG ST. COLUMBUS, OH 43203 (614) 252-4562	Project Type GSS Year Built 1960 Year Renovated Floors 2.5 Total Units 102 Occupancy Rate 97.1%	Contact JOYCE Quality Rating C Waiting List	GOVERNMENT-SUBSIDIZED, HUD SECTION 236; 27 RA UNITS
29	MOUNT VERNON PLAZA 1035 ATCHENSON COLUMBUS, OH 43203	Project Type GSS Year Built 1978 Year Renovated Floors 13 Total Units 225 Occupancy Rate 98.2%	Contact CALVIN JIM Quality Rating C Waiting List	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; 100% SENIOR (55+) COMMUNITY; SQUARE FOOTAGE ESTIMATED
30	ROSA PARKS APTS. 1327 FAIR AVE. COLUMBUS, OH 43203 (614) 882-1447	Project Type GSS Year Built 1978 Year Renovated Floors 1.5-3 Total Units 49 Occupancy Rate 98.0%	Contact JAN, ADAM Quality Rating B Waiting List	GOVERNMENT-SUBSIDIZED, HUD SECTION 236; 50 UNITS RECEIVE RA; 6 UNITS UNDER CONSTRUCTION DUE TO WATER DAMAGE
32	SAWYER TOWERS 975 CALDWELL PL. COLUMBUS, OH 43203 (614) 258-3863	Project Type GSS Year Built 1970 Year Renovated Floors 15 Total Units 392 Occupancy Rate 100.0%	Contact ANGELA Quality Rating B- Waiting List 3-6 MONTHS	GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; RECENTLY REDUCED QUALIFYING AGE TO 20+

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
37	J-MAR 155 N.17TH ST. COLUMBUS, OH 43203 (614) 337-9716	Project Type GSS Year Built 1974 Year Renovated Floors 2 Total Units 10 Occupancy Rate 100.0%	Contact RLJ MGMT CO. Quality Rating B- Waiting List 3-6 MONTHS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8
38	NELSON PARK APTS. 1994 MARYLAND AVE. COLUMBUS, OH 43219 (614) 258-4053	Project Type GSS Year Built 1958 Year Renovated Floors 2 Total Units 177 Occupancy Rate 99.4%	Contact SUREKHA Quality Rating D+ Waiting List 6 MONTHS/ 3BR	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; SQUARE FOOTAGE ESTIMATED; LANDLORD PAY UTILITIES ON 1-BEDROOM UNITS
42	POINDEXTER VILLAGE 240 N. CHAMPION AVE. COLUMBUS, OH 43203 (614) 258-2988	Project Type GSS Year Built 1939 Year Renovated 1998 Floors 2 Total Units 415 Occupancy Rate 100.0%	Contact ERICA Quality Rating C- Waiting List	GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; SQUARE FOOTAGE & UNIT MIX ESTIMATED; CMHA WAIT LIST
43	MOUNT VERNON PLAZA II 945 ATCHESON ST. COLUMBUS, OH 43203 (614) 258-9562	Project Type GSS Year Built 1978 Year Renovated Floors 2 Total Units 150 Occupancy Rate 98.0%	Contact WENDY Quality Rating C+ Waiting List 1-3 MONTHS/3-BR.'S	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; 10 UNITS SET ASIDE FOR ADA
45	TREVITT HEIGHTS 940 CALDWELL PL. COLUMBUS, OH 43203 (614) 252-2508	Project Type GSS Year Built 1971 Year Renovated Floors 2 Total Units 137 Occupancy Rate 100.0%	Contact MRS. MOORE Quality Rating C Waiting List	GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; SQUARE FOOTAGE ESTIMATED

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**UNIT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
1			S											
2			C									B		
4			C			S	X			X	X			
8			C											
9		X	C							X		B		
10		X	C							X		B		
12			C									B		
13			C							X		S		
14	X		C											
16			C											
17		X	X				X							
18	X		C			S								
20		X	C									B		
21			C											
24	X		C			S	X			X	X	B		
27		X	C									B		
28			C									B		
34	X		C									B		
35	X		W								X	B		
39	X		C		X	S				X		B		
40			C											
41		X	C			S	X				X			
46			C											

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

X	- ALL UNITS
S	- SOME UNITS
O	- OPTIONAL

C	- CARPET
H	- HARDWOOD
V	- VINYL

B	- BLINDS
C	- CURTAINS
D	- DRAPES



**UNIT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
47	S		C		X	S			X			B		
44	X		C			S				X		B		
11	X		C									B		
22	X		C									B		
26			X		X				X					
31	S	S	C		S				S			B		
33	S		S		S	S			S			X		
36		X	C							X	X	B	X	
3	X		C		S							B		
7	X		C		X	X						B		
15	X		C		X							B		
5			C		X									
6		X	C							X				
19	X		C							X		B		
23	X		V							X	X	B	X	
25		X	C							X				
29	X		C			X				X		B	X	
30	X		C											
32	X		C			S				X		D	X	
37	X		C			X								
38		X	C											
42	X		V		S	S								
43	X		C		X							B		STORAGE

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

X - ALL UNITS
 S - SOME UNITS
 O - OPTIONAL

C - CARPET
 H - HARDWOOD
 V - VINYL

B - BLINDS
 C - CURTAINS
 D - DRAPES



**PROJECT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER	
1																					
2			X																		
4			X																		
8																					
9			X																		
10			X																		
12			X																		
13			X																		
14																					
16			X																		
17		X	X														X				
18			X														X				
20			X																		
21																					
24			X																		
27			X																		
28			X								X										
34																					
35		X	X																		
39																					FENCED BACKYARD
40			X																		
41																					
46			X					X			X						X				GRILLS

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

○ - OPTIONAL



**PROJECT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER	
47																					
44			X										X								
11		X	X																		
22	X	X	X	X									X								
26																					
31																					
33																					
36		X											X								
3																					
7																					
15																					
5																					
6			X														X				
19		X	X	X	X								X						X		
23		X	X		X								X								
25	X	X	X					X													
29		X	X		X								X								
30			X																		
32		X	X	X									X								
37			X											X			X				
38		X	X					X		X								X			
42		X	X		X			X													
43	X	X	X	X				X													

 MARKET-RATE
 MARKET-RATE/TAX CREDIT
 MARKET-RATE/GOVERNMENT-SUBSIDIZED
 MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
 TAX CREDIT
 TAX CREDIT/GOVERNMENT-SUBSIDIZED
 GOVERNMENT-SUBSIDIZED

O - OPTIONAL



**PROJECT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

	OTHER	
	SOCIAL SERVICES	
	CONCIERGE SERVICE	
	PICNIC AREA	X
	CAR WASH AREA	
	BUSINESS CENTER	
	SECURITY GATE	
	ELEVATOR	
	LAKE	
	STORAGE	
	SPORTS COURT	
	TENNIS COURT	
	PLAYGROUND	X
	JACUZZI / SAUNA	
	FITNESS CENTER	
	MEETING ROOM	
	CLUB HOUSE	
	LAUNDRY	
	ON-SITE MNGT	X
	POOL	
MAP ID		45

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

O - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
1											
2											
4				X							
8				X							
9				X							
10				X							
12											
13											
14											
16											
17											
18											
20		S									
21				X							
24											
27				X							
28											
34			X								
35		O		X			\$20				
39			X	X							
40											
41				X							
46				X							

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

X	ALL UNITS
S	SOME UNITS
O	OPTIONAL

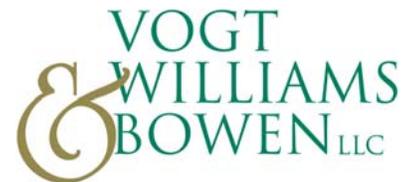


**PARKING OPTIONS AND OPTIONAL CHARGES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
47		S		S							
44				X		X					
11				X							
22				X							
26											
31				X							
33				X							
36				X							
3				X							
7	X			X							
15		X		X							
5				X							
6				X							
19			X								
23				X							
25				X							
29				X							
30				X							
32				X							
37				X							
38				X							
42				X							
43				X							

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

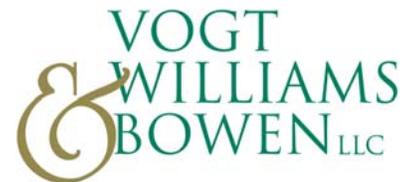
X - ALL UNITS
 S - SOME UNITS
 O - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
45											

■	MARKET-RATE	X - ALL UNITS
■	MARKET-RATE/TAX CREDIT	S - SOME UNITS
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED	O - OPTIONAL
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	
■	TAX CREDIT	
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED	
■	GOVERNMENT-SUBSIDIZED	



**UTILITIES AND APPLIANCES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	UTILITIES												APPLIANCES							
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL	MICROWAVE	OTHER
1	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X		X	
2	T	G	L	G	L	G	L	L	L	L	T	T	T	X	X			X		
4	T	G	T	E	T	G	T	L	L	L	T	T	T	X	X					
8	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X					
9	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
10	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X					
12	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
13	T	E	T	G	L	G	L	L	L	L	T	T	T	X	X					
14	T	G	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
16	T	G	L	G	L	G	L	L	L	L	T	T	T	X	X					
17	T	G	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
18	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
20	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
21	T	G	T	E	T	G	T	L	L	L	T	T	T	X	X			X		
24	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X		X	X		
27	T	E	T	G	L	E	T	L	L	L	T	T	T	X	X			X		
28	T	G	T	G	T	G	L	L	L	L	T	T	T	X	X			X		
34	T	G	T	G	L	E	T	T	L	L	T	T	T	X	X					
35	T	G	T	G	T	G	T	T	T	L	T	T	T	X	X			X		
39	T	G	T	G	T	E	T	T	T	L	T	T	T	X	X		X	X		
40	T	O	T	O	T	O	T	L	L	L	T	T	T	X	X					
41	T	G	T	G	T	G	T	T	T	L	T	T	T	X	X					
46	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

T	TENANT
L	LANDLORD

E	ELECTRIC
G	GAS
O	OTHER

X	ALL UNITS
S	SOME UNITS
O	OPTIONAL



**UTILITIES AND APPLIANCES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	UTILITIES												APPLIANCES							
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL	MICROWAVE	OTHER
47	T	G	T	G	T	G	T	T	T	L	T	T	T							
44	T	G	L	G	L	E	T	L	L	L	T	T	T	X	X		X			
11	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X					
22	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
26	T	G	T	E	T	G	T	T	T	T	T	T	T							
31	T	G	T	E	T	G	T	L	L	L	T	T	T	X	X		S	X		
33	T	G	T	G	T	E	T	L	T	T	T	T	T	X	X			S		
36	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
3	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X		X	X		
7	T	G	T	G	T	E	T	T	T	T	T	T	T	X	X		X	X		
15	T	G	T	G	T	E	T	T	T	T	T	T	T	X	X		X	X		
5	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
6	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X			X		
19	L	G	L	G	L	G	L	L	L	L	T	T	T	X	X			X		
23	L	G	L	G	L	E	L	L	L	L	T	T	T	X	X		X	X		
25	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
29	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
30	T	G	L	G	L	G	L	L	L	L	T	T	T	X	X			X		
32	L	E	L	E	L	E	L	L	L	L	T	T	T	X	X			X		
37	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X					
38	T	G	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
42	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X			X		
43	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X			X		

 MARKET-RATE
 MARKET-RATE/TAX CREDIT
 MARKET-RATE/GOVERNMENT-SUBSIDIZED
 MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
 TAX CREDIT
 TAX CREDIT/GOVERNMENT-SUBSIDIZED
 GOVERNMENT-SUBSIDIZED

T - TENANT
 L - LANDLORD

E - ELECTRIC
 G - GAS
 O - OTHER

X - ALL UNITS
 S - SOME UNITS
 O - OPTIONAL



**UTILITIES AND APPLIANCES
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	UTILITIES											APPLIANCES							OTHER	
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL		MICROWAVE
45	T	G	T	E	T	E	T	L	L	L	T	T	T	X	X					

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

T - TENANT
L - LANDLORD

E - ELECTRIC
G - GAS
O - OTHER

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL



**COLLECTED RENT DETAIL
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1		\$450 to \$485							
2		\$375							
4	\$345	\$465	\$500						
8		\$325 to \$335							
9	\$285	\$300							
10		\$400							
12		\$350							
13		\$345 to \$385							
14		\$310							
16	\$350	\$400							
17		\$325							
18		\$375	\$450						
20	\$395	\$515	\$725						
21		\$250							
24		\$525					\$655		
27		\$375							
28		\$350							
34	\$275	\$325							
35	\$375	\$475							
39				\$625					
40	\$350	\$400							
41		\$350							
46		\$365	\$390						
47							\$400 to \$550	\$525 to \$600	\$645 to \$685
44	\$445	\$540 to \$570	\$680 to \$695	\$680 to \$1100	\$2100				
11		\$431							
22	\$284	\$320	\$400 to \$410	\$420					
26			\$400						
31			\$375 to \$395				\$365 to \$475	\$425 to \$475	\$470 to \$525
33							\$380	\$535	\$595
36	\$295 to \$320	\$310 to \$390	\$400 to \$525						
7									\$662
15									\$640

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED



**SQUARE FOOT DETAIL
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	GARDEN STYLE UNITS (SQ.FT)					TOWNHOUSE UNITS (SQ.FT.)			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1		650							
2		750							
4	500	700	800						
8		575							
9	400	500							
10		525							
12		750							
13		550							
14		650							
16	450	650							
17		608							
18		660	720						
20	600	800 to 1000	1200						
21		450							
24		604					1250		
27		750							
28		750							
34	340	500							
35	700	800							
39				1500					
40	600	750							
41		550							
46		525	750 to 800						
47							800 to 1200	930 to 1400	1100 to 1650
44	600 to 700	766 to 1056	1012 to 1287	1442 to 2052	3415				
11		620							
22	420	595	710	900					
26			1100						
31			900				1000 to 1200	1400	1600
33							600	1000	1200
36	325	576	576						
3									
7									1400
15								1250 to 1450	1400
5									

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED



**SQUARE FOOT DETAIL
NEAR EAST SIDE, OHIO
JUNE 2005**

MAP ID	GARDEN STYLE UNITS (SQ.FT)					TOWNHOUSE UNITS (SQ.FT.)			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
6		540	745						
19		530	800						
23									
25			625						
29		570							
30		520	834					1024	1216
32		735							
37		520							
38		565					765	840	
42		400					520	700	1200
43			700				720	820	
45								960	1100

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**PRICE PER SQUARE FOOT
NEAR EAST SIDE, OHIO
JUNE 2005**

STUDIO UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
4	1544 - 1560 E. BROAD ST.	1	500	\$439	\$0.88
9	72 S. HAMILTON PARK	1	400	\$384	\$0.96
16	BROADWAY APTS.	1	450	\$373	\$0.83
20	GOVERNOR'S TERRACE	1	600	\$494	\$0.82
34	STEVENS RENTAL	1	340	\$368	\$1.08
35	THE BROADMOOR LUXURY	1	700	\$486	\$0.69
40	PARK VIEW	1	600	\$435	\$0.73
44	ROYAL YORK APTS.	1	700	\$475	\$0.68
22	HOTEL ST. CLAIR	1	420	\$369	\$0.88
36	THE BRYDEN HOUSE	1	325	\$380 to \$405	\$1.17 to \$1.25

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
1	1096 - 1104 BRYDEN RD.	1	650	\$566 to \$601	\$0.87 to \$0.92
2	1150 BRYDEN RD.	1	750	\$400	\$0.53
4	1544 - 1560 E. BROAD ST.	1	700	\$579	\$0.83
8	229 HAMILTON AVENUE	1	575	\$437 to \$447	\$0.76 to \$0.78
9	72 S. HAMILTON PARK	1	500	\$416	\$0.83
10	58 HAMILTON PARK	1	525	\$496	\$0.94
12	936 BRYDEN RD.	1	750	\$466	\$0.62
13	ARROW WOOD	1	550	\$417 to \$457	\$0.76 to \$0.83
14	AUBURN ARMS	1	650	\$420	\$0.65
16	BROADWAY APTS.	1	650	\$425	\$0.65
17	BRYDEN MANOR	1	608	\$435	\$0.72
18	BRYDEN ROAD PLAZA	1	660	\$471	\$0.71
20	GOVERNOR'S TERRACE	1	800 to 1000	\$631	\$0.63 to \$0.79
21	HAMILTON FLATS	1	450	\$364	\$0.81
24	THE NEIL HOUSE APTS.	1	604	\$621	\$1.03
27	MIDTOWN	1	750	\$454	\$0.61
28		1	750	\$455	\$0.61
34	STEVENS RENTAL	1	500	\$432	\$0.86
35	THE BROADMOOR LUXURY	1	800	\$605	\$0.76
40	PARK VIEW	1	750	\$499	\$0.67
41	PARSONS	1	550	\$480	\$0.87
46	WOODLAND GREEN	1	525	\$481	\$0.92

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**PRICE PER SQUARE FOOT
NEAR EAST SIDE, OHIO
JUNE 2005**

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
44	ROYAL YORK APTS.	1	766 to 1056	\$572 to \$602	\$0.57 to \$0.75
11	88/96 N. 22ND ST.	1	620	\$527	\$0.85
22	HOTEL ST. CLAIR	1	595	\$416	\$0.70
36	THE BRYDEN HOUSE	1	576	\$406 to \$486	\$0.70 to \$0.84

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
4	1544 - 1560 E. BROAD ST.	1	800	\$634	\$0.79
18	BRYDEN ROAD PLAZA	1	720	\$557	\$0.77
20	GOVERNOR'S TERRACE	1.5	1200	\$859	\$0.72
24	THE NEIL HOUSE APTS.	1	1250	\$762	\$0.61
46	WOODLAND GREEN	1	750 to 800	\$524	\$0.66 to \$0.70
47	MEEKS RENTALS	1	800 to 1200	\$554 to \$704	\$0.59 to \$0.69
44	ROYAL YORK APTS.	1	1012	\$721	\$0.71
		2	1032 to 1287	\$716 to \$731	\$0.57 to \$0.69
22	HOTEL ST. CLAIR	1	710	\$507 to \$517	\$0.71 to \$0.73
26	MEEKS 12	1	1100	\$566	\$0.51
31	NEIGHBORHOOD HOUSE SITES I & II	1	900 to 1200	\$499 to \$609	\$0.51 to \$0.55
33	SOUTH OF MAIN HOMES	1	600	\$522	\$0.87
36	THE BRYDEN HOUSE	1	576	\$507 to \$632	\$0.88 to \$1.10

THREE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
39	OLDE TOWNE QUARTERS	1	1500	\$807	\$0.54
47	MEEKS RENTALS	1 to 2	930 to 1400	\$713 to \$788	\$0.56 to \$0.77
44	ROYAL YORK APTS.	2	1442	\$719	\$0.50
		3	2052	\$1139	\$0.56
22	HOTEL ST. CLAIR	1	900	\$541	\$0.60
31	NEIGHBORHOOD HOUSE SITES I & II	1	1400	\$588 to \$638	\$0.42 to \$0.46
33	SOUTH OF MAIN HOMES	1	1000	\$699	\$0.70

FOUR+ BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
47	MEEKS RENTALS	1 to 2	1100 to 1650	\$865 to \$905	\$0.55 to \$0.79
44	ROYAL YORK APTS.	5	3415	\$2142	\$0.63

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PRICE PER SQUARE FOOT
NEAR EAST SIDE, OHIO
JUNE 2005**

FOUR+ BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
31	NEIGHBORHOOD HOUSE SITES I & II	1	1600	\$658 to \$713	\$0.41 to \$0.45
33	SOUTH OF MAIN HOMES	1	1200	\$781	\$0.65
7	FAIRVIEW HOMES	1.5	1400	\$886	\$0.63
15	MAPLESIDE HOMES	1.5	1400	\$864	\$0.62

	MARKET-RATE
	MARKET-RATE/TAX CREDIT
	MARKET-RATE/GOVERNMENT-SUBSIDIZED
	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
	TAX CREDIT
	TAX CREDIT/GOVERNMENT-SUBSIDIZED
	GOVERNMENT-SUBSIDIZED

**AVERAGE PRICE PER SQUARE FOOT
BY UNIT TYPE AND BEDROOM
NEAR EAST SIDE, OHIO
JUNE 2005**

MARKET RATE			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$0.78	\$0.70	\$0.54
TOWNHOUSE	\$0.00	\$0.62	\$0.67

TAX CREDIT (NON-SUBSIDIZED)			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$0.00	\$0.00	\$0.00
TOWNHOUSE	\$0.00	\$0.00	\$0.00

COMBINED			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$0.78	\$0.71	\$0.54
TOWNHOUSE	\$0.00	\$0.66	\$0.63

**PROJECTS AND UNITS
BY QUALITY RATING
NEAR EAST SIDE, OHIO
JUNE 2005**

MARKET-RATE PROJECTS AND UNITS

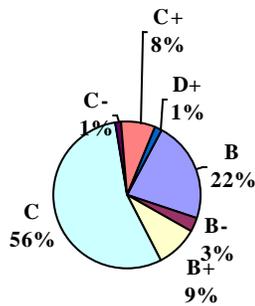
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
B+	2	73	6.8%	\$579	\$634	\$0
B	6	181	8.3%	\$499	\$731	\$719
B-	1	24	8.3%	\$605	\$0	\$0
C+	2	62	1.6%	\$425	\$0	\$0
C	12	454	6.2%	\$481	\$524	\$788
C-	1	12	16.7%	\$566	\$0	\$0
D+	1	12	8.3%	\$364	\$0	\$0

TAX CREDIT PROJECTS AND UNITS

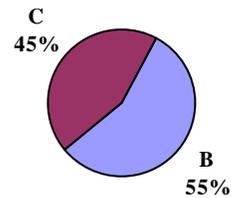
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
B	3	205	13.2%	\$486	\$507	\$541
C	4	167	5.4%	\$0	\$522	\$699

DISTRIBUTION OF UNITS BY QUALITY RATING

MARKET-RATE UNITS



TAX CREDIT UNITS



**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR BUILT
NEAR EAST SIDE, OHIO
JUNE 2005**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	17	891	74	8.3%	891	72.5%
1960 to 1969	8	138	10	7.2%	1029	11.2%
1970 to 1979	3	59	2	3.4%	1088	4.8%
1980 to 1989	0	0	0	0.0%	1088	0.0%
1990 to 1994	1	2	1	50.0%	1090	0.2%
1995 to 1999	2	100	3	3.0%	1190	8.1%
2000 to 2001	0	0	0	0.0%	1190	0.0%
2002	0	0	0	0.0%	1190	0.0%
2003	0	0	0	0.0%	1190	0.0%
2004	1	26	1	3.8%	1216	2.1%
2005*	1	13	0	0.0%	1229	1.1%
TOTAL	33	1229	91	7.4%	1229	100.0 %

**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR RENOVATED**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	0	0	0	0.0%	0	0.0%
1960 to 1969	0	0	0	0.0%	0	0.0%
1970 to 1979	0	0	0	0.0%	0	0.0%
1980 to 1989	1	8	0	0.0%	8	2.1%
1990 to 1994	3	323	24	7.4%	331	86.1%
1995 to 1999	0	0	0	0.0%	331	0.0%
2000 to 2001	0	0	0	0.0%	331	0.0%
2002	1	32	19	59.4%	363	8.5%
2003	0	0	0	0.0%	363	0.0%
2004	1	12	2	16.7%	375	3.2%
2005*	0	0	0	0.0%	375	0.0%
TOTAL	6	375	45	12.0%	375	100.0 %

* BOTH TABLES BASED ON SURVEY DATE OF JUNE 2005
NOTE: THE UPPER TABLE (DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS) INCLUDES ALL OF THE UNITS INCLUDED IN THE LOWER TABLE.



**DISTRIBUTION OF APPLIANCES
AND UNIT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

APPLIANCES			
APPLIANCE	PROJECTS	PERCENT	UNITS*
RANGE	32	94.1%	1077
REFRIGERATOR	32	94.1%	1077
ICEMAKER	0	0.0%	
DISHWASHER	8	23.5%	166
DISPOSAL	17	50.0%	482
MICROWAVE	1	2.9%	12

UNIT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS*
AC - CENTRAL	15	44.1%	478
AC - WINDOW	8	23.5%	365
FLOOR COVERING	34	100.0%	1229
WASHER/DRYER	0	0.0%	
WASHER/DRYER HOOK-UP	8	23.5%	303
PATIO/DECK/BALCONY	9	26.5%	380
CEILING FAN	4	11.8%	103
FIREPLACE	0	0.0%	
BASEMENT	4	11.8%	252
INTERCOM SYSTEM	8	23.5%	340
SECURITY SYSTEM	5	14.7%	254
WINDOW TREATMENTS	22	64.7%	801
FURNISHED UNITS	0	0.0%	
E-CALL BUTTON	1	2.9%	143

* - DOES NOT INCLUDE UNITS WHERE APPLIANCES / AMENITIES ARE OPTIONAL; ONLY INCLUDES MARKET-RATE OR NON-GOVERNMENT SUBSIDIZED TAX CREDIT

**DISTRIBUTION OF PROJECT AMENITIES
NEAR EAST SIDE, OHIO
JUNE 2005**

PROJECT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS
POOL	1	2.9%	32
ON SITE MANAGEMENT	5	14.7%	245
LAUNDRY	19	55.9%	717
CLUB HOUSE	1	2.9%	32
MEETING ROOM	0	0.0%	
FITNESS CENTER	0	0.0%	
JACUZZI/SAUNA	0	0.0%	
PLAYGROUND	1	2.9%	198
TENNIS COURT	0	0.0%	
SPORTS COURT	0	0.0%	
STORAGE	2	5.9%	215
LAKE	0	0.0%	
ELEVATOR	3	8.8%	212
SECURITY GATE	0	0.0%	
BUSINESS CENTER	0	0.0%	
CAR WASH AREA	0	0.0%	
PICNIC AREA	3	8.8%	232
CONCIERGE SERVER	0	0.0%	
SOCIAL SERVICE PACKAGE	0	0.0%	

**RENT ANALYSIS
BY BEDROOM TYPE
NEAR EAST SIDE, OHIO
JUNE 2005**

STUDIO UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$475 - \$499	16	18.0%	0	0.0%
\$450 - \$474	0	0.0%	0	0.0%
\$425 - \$449	6	6.7%	1	16.7%
\$400 - \$424	4	4.5%	0	0.0%
\$375 - \$399	28	31.5%	0	0.0%
\$350 - \$374	35	39.3%	5	14.3%
TOTAL	89	100.0%	6	6.7%
MEDIAN GROSS RENT \$384				

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$625 - \$649	30	4.4%	2	6.7%
\$600 - \$624	44	6.5%	5	11.4%
\$575 - \$599	36	5.3%	2	5.6%
\$550 - \$574	13	1.9%	1	7.7%
\$525 - \$549	30	4.4%	1	3.3%
\$500 - \$524	0	0.0%	0	0.0%
\$475 - \$499	243	35.6%	9	3.7%
\$450 - \$474	79	11.6%	7	8.9%
\$425 - \$449	57	8.4%	5	8.8%
\$400 - \$424	138	20.2%	13	9.4%
\$375 - \$399	0	0.0%	0	0.0%
\$350 - \$374	12	1.8%	1	8.3%
TOTAL	682	100.0%	46	6.7%
MEDIAN GROSS RENT \$481				

**RENT ANALYSIS
BY BEDROOM TYPE
NEAR EAST SIDE, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$850 - \$874	18	9.3%	3	16.7%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	0	0.0%	0	0.0%
\$750 - \$774	6	3.1%	0	0.0%
\$725 - \$749	8	4.1%	1	12.5%
\$700 - \$724	15	7.7%	2	13.3%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	0	0.0%	0	0.0%
\$625 - \$649	22	11.3%	3	13.6%
\$600 - \$624	6	3.1%	0	0.0%
\$575 - \$599	6	3.1%	0	0.0%
\$550 - \$574	12	6.2%	1	8.3%
\$525 - \$549	2	1.0%	0	0.0%
\$500 - \$524	94	48.5%	8	8.5%
\$475 - \$499	5	2.6%	0	0.0%
TOTAL	194	100.0%	18	9.3%
MEDIAN GROSS RENT \$524				

**RENT ANALYSIS
BY BEDROOM TYPE
NEAR EAST SIDE, OHIO
JUNE 2005**

THREE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1125 - \$1149	2	1.1%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	0	0.0%	0	0.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	0	0.0%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	0	0.0%	0	0.0%
\$900 - \$924	0	0.0%	0	0.0%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	0	0.0%	0	0.0%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	12	6.5%	2	16.7%
\$775 - \$799	32	17.4%	4	12.5%
\$750 - \$774	0	0.0%	0	0.0%
\$725 - \$749	47	25.5%	4	8.5%
\$700 - \$724	32	17.4%	4	12.5%
\$675 - \$699	26	14.1%	0	0.0%
\$650 - \$674	0	0.0%	0	0.0%
\$625 - \$649	16	8.7%	1	6.3%
\$600 - \$624	0	0.0%	0	0.0%
\$575 - \$599	16	8.7%	1	6.3%
\$550 - \$574	0	0.0%	0	0.0%
\$525 - \$549	1	0.5%	1	100.0%
TOTAL	184	100.0%	17	9.2%
MEDIAN GROSS RENT \$738				

**RENT ANALYSIS
BY BEDROOM TYPE
NEAR EAST SIDE, OHIO
JUNE 2005**

FOUR+ BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$2125 - \$2149	1	1.3%	0	0.0%
\$2100 - \$2124	0	0.0%	0	0.0%
\$2075 - \$2099	0	0.0%	0	0.0%
\$2050 - \$2074	0	0.0%	0	0.0%
\$2025 - \$2049	0	0.0%	0	0.0%
\$2000 - \$2024	0	0.0%	0	0.0%
\$1975 - \$1999	0	0.0%	0	0.0%
\$1950 - \$1974	0	0.0%	0	0.0%
\$1925 - \$1949	0	0.0%	0	0.0%
\$1900 - \$1924	0	0.0%	0	0.0%
\$1875 - \$1899	0	0.0%	0	0.0%
\$1850 - \$1874	0	0.0%	0	0.0%
\$1825 - \$1849	0	0.0%	0	0.0%
\$1800 - \$1824	0	0.0%	0	0.0%
\$1775 - \$1799	0	0.0%	0	0.0%
\$1750 - \$1774	0	0.0%	0	0.0%
\$1725 - \$1749	0	0.0%	0	0.0%
\$1700 - \$1724	0	0.0%	0	0.0%
\$1675 - \$1699	0	0.0%	0	0.0%
\$1650 - \$1674	0	0.0%	0	0.0%
\$1625 - \$1649	0	0.0%	0	0.0%
\$1600 - \$1624	0	0.0%	0	0.0%
\$1575 - \$1599	0	0.0%	0	0.0%
\$1550 - \$1574	0	0.0%	0	0.0%
\$1525 - \$1549	0	0.0%	0	0.0%
\$1500 - \$1524	0	0.0%	0	0.0%
\$1475 - \$1499	0	0.0%	0	0.0%
\$1450 - \$1474	0	0.0%	0	0.0%
\$1425 - \$1449	0	0.0%	0	0.0%
\$1400 - \$1424	0	0.0%	0	0.0%
\$1375 - \$1399	0	0.0%	0	0.0%
\$1350 - \$1374	0	0.0%	0	0.0%
\$1325 - \$1349	0	0.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
NEAR EAST SIDE, OHIO
JUNE 2005**

FOUR+ BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1300 - \$1324	0	0.0%	0	0.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	0	0.0%	0	0.0%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	0	0.0%	0	0.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	0	0.0%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	0	0.0%	0	0.0%
\$900 - \$924	7	8.8%	1	14.3%
\$875 - \$899	26	32.5%	1	3.8%
\$850 - \$874	31	38.8%	2	6.5%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	12	15.0%	0	0.0%
\$750 - \$774	0	0.0%	0	0.0%
\$725 - \$749	0	0.0%	0	0.0%
\$700 - \$724	2	2.5%	0	0.0%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	1	1.3%	0	0.0%
TOTAL	80	100.0%	4	5.0%
MEDIAN GROSS RENT \$870				
GRAND TOTAL	1229	100.0%	91	7.4%

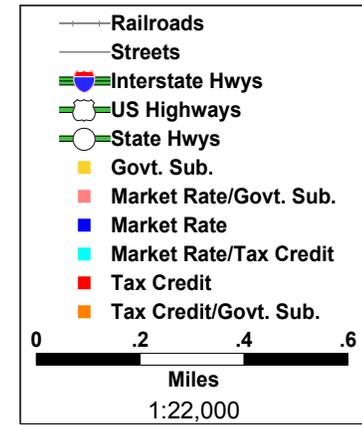
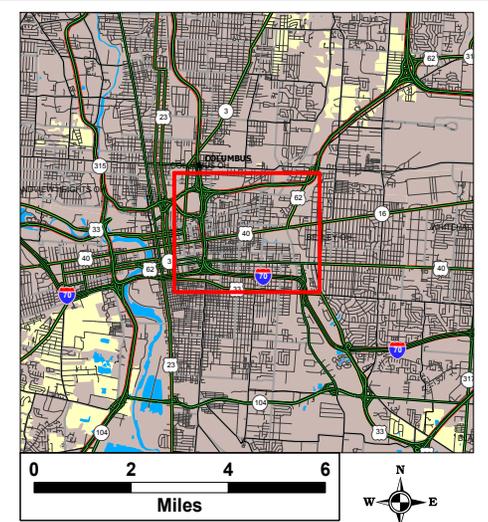
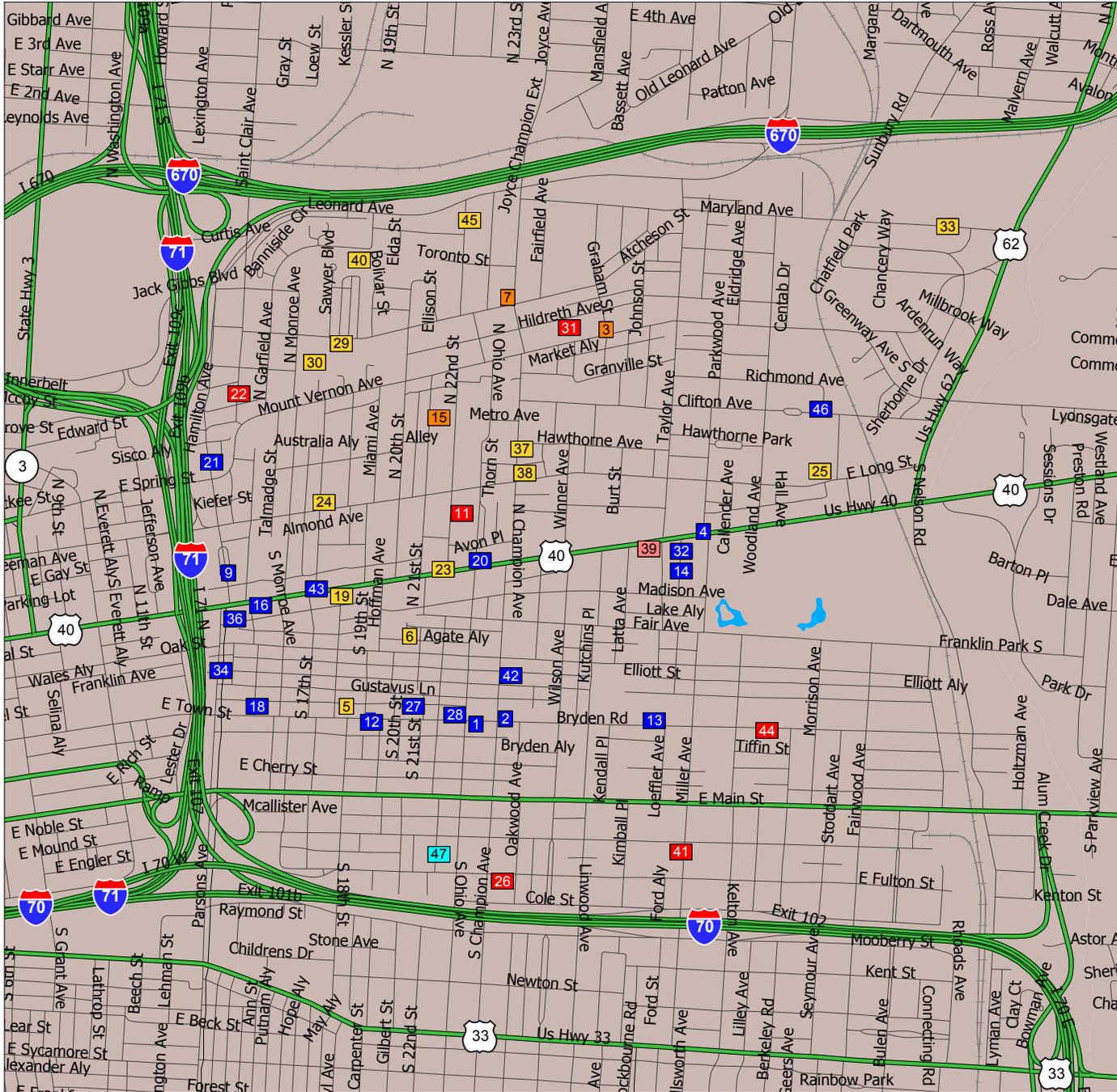
**DISTRIBUTION OF UTILITIES
BY PROJECTS AND UNITS
NEAR EAST SIDE, OHIO
JUNE 2005**

<u>UTILITY (WHO PAYS)</u>	<u>NUMBER OF PROJECTS</u>	<u>NUMBER OF UNITS</u>	<u>DISTRIBUTION OF UNITS</u>
HEAT			
<u>LANDLORD</u>			
ELECTRIC	1	392	12.9%
GAS	6	254	8.4%
<u>TENANT</u>			
ELECTRIC	10	447	14.7%
GAS	29	1,916	63.2%
OTHER	1	25	0.8%
			<u>100.0 %</u>
COOKING FUEL			
<u>LANDLORD</u>			
ELECTRIC	2	392	12.9%
GAS	6	209	6.9%
<u>TENANT</u>			
ELECTRIC	23	1,444	47.6%
GAS	15	964	31.8%
OTHER	1	25	0.8%
			<u>100.0 %</u>
HOT WATER			
<u>LANDLORD</u>			
ELECTRIC	1	392	12.9%
GAS	9	303	10.0%
<u>TENANT</u>			
ELECTRIC	16	869	28.6%
GAS	20	1,445	47.6%
OTHER	1	25	0.8%
			<u>100.0 %</u>
ELECTRIC			
LANDLORD	3	447	14.7%
TENANT	44	2,587	85.3%
			<u>100.0 %</u>
WATER			
LANDLORD	39	2,776	91.5%
TENANT	8	258	8.5%
			<u>100.0 %</u>
SEWER			
LANDLORD	39	2,734	90.1%
TENANT	8	300	9.9%
			<u>100.0 %</u>
TRASH PICK UP			
LANDLORD	43	2,934	96.7%
TENANT	4	100	3.3%
			<u>100.0 %</u>

**UTILITY ALLOWANCES
COULUMBUS METROPOLITAN HOUSING AUTHORITY
JUNE 2005**

BEDROOMS	UNIT TYPE	HEATING				WATER		COOKING		ELECTRIC	WATER/ SEWER	TRASH	CABLE
		GAS	ELECTRIC	STEAM	OTHER	GAS	ELECTRIC	GAS	ELECTRIC				
0	GARDEN	\$51	\$45	\$0	\$62	\$15	\$10	\$10	\$7	\$23	\$12	\$12	\$20
1	GARDEN	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
1	TOWNHOUSE	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
2	GARDEN	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
2	TOWNHOUSE	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
3	GARDEN	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
3	TOWNHOUSE	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
4	GARDEN	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20
4	TOWNHOUSE	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20

Columbus, OH (Near East): Apartment Locations



**MAP IDENTIFICATION LIST
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	PROJECT NAME	PROJECT TYPE	YEAR BUILT	TOTAL UNITS	VACANT	OCCUPANCY RATE
1	15 E. GAY ST.	MRR	1900	12	0	100%
2	ARENA CROSSING	MRR	2004	252	54	79%
3	4TH ST. YWCA	TGS	1929	102	0	100%
4	COMMONS AT GRANT	TGS	2003	100	0	100%
5	GRANT-OAK	MRR	1940	132	0	100%
6	JAYCEE ARMS	GSS	1972	223	0	100%
7	JEFFERSON ARMS	MRR	1971	41	1	98%
8	MARKET MOHAWK	MRR	1989	94	2	98%
9	NAZARETH TOWERS	GSS	1970	208	3	99%
10	SIXTY SPRING APTS.	MRR	2005	0	0	U/C
11	STODDART STUDIOS	TAX	1996	52	0	100%
12	THE AMERICANA	MRR	1975	119	4	97%
13	THE BELMONT	MRR	1922	193	2	99%
14	TOWNE GARDENS	MRR	1940	41	0	100%
15	TOWNLEY COURT	MRR	1920	100	1	99%
16	WASHINGTON PARK	MRR	1970	44	2	95%
17	WASHINGTON PLACE	MRR	1950	122	5	96%
18	YMCA DOWNTOWN HOUSING	TGS	1924	400	0	100%
19	342-346 S. HIGH ST.	MRR	1908	0	0	U/C

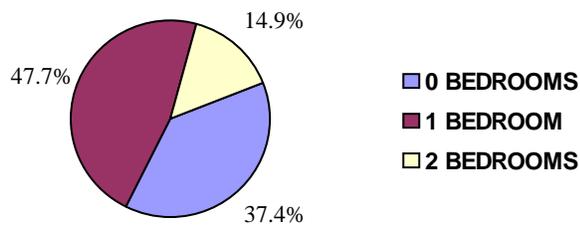
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■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**DISTRIBUTION OF
UNITS AND VACANCIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

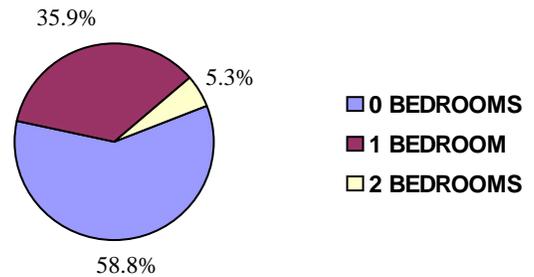
NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	468	37.4%	15	3.2%	\$430
1	1	597	47.7%	40	6.7%	\$556
2	1	99	7.9%	2	2.0%	\$677
2	1.5	29	2.3%	4	13.8%	\$837
2	2	58	4.6%	10	17.2%	\$1,527
TOTAL		1,251	100.0%	71	5.7%	
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	579	58.8%	0	0.0%	N.A.
1	1	353	35.9%	2	0.6%	N.A.
2	1	52	5.3%	1	1.9%	N.A.
TOTAL		984	100.0%	3	0.3%	
GRAND TOTAL		2,235	-	74	3.3%	

DISTRIBUTION OF UNITS BY BEDROOM TYPE

NON-SUBSIDIZED



SUBSIDIZED

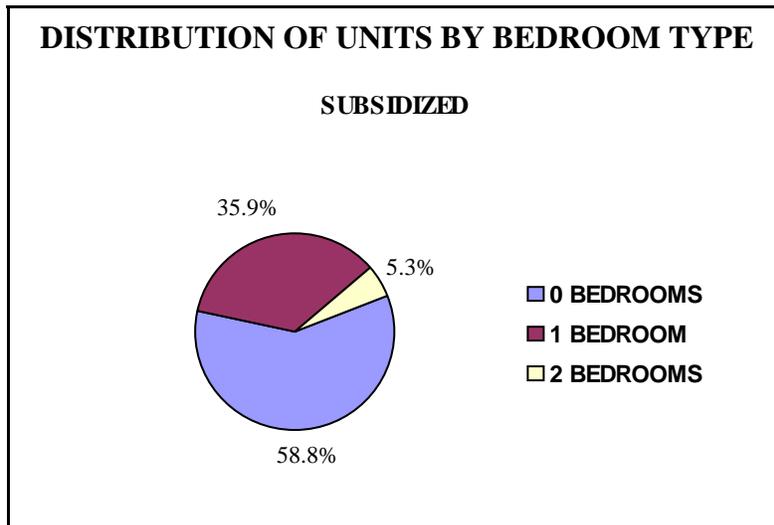


**DISTRIBUTION OF
TAX CREDIT
UNITS AND VACANCIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

TAX CREDIT UNITS(NON-SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
0	1	101	100.0%	0	0.0%
TOTAL		101	100.0%	0	0.0%
TAX CREDIT UNITS(SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
0	1	553	100.0%	0	0.0%
TOTAL		553	100.0%	0	0.0%
GRAND TOTAL		654	-	0	-

**DISTRIBUTION OF
UNITS AND VACANCIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	468	37.4%	15	3.2%	\$430
1	1	597	47.7%	40	6.7%	\$556
2	1	99	7.9%	2	2.0%	\$677
2	1.5	29	2.3%	4	13.8%	\$837
2	2	58	4.6%	10	17.2%	\$1,527
TOTAL		1,251	100.0%	71	5.7%	
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	579	58.8%	0	0.0%	N.A.
1	1	353	35.9%	2	0.6%	N.A.
2	1	52	5.3%	1	1.9%	N.A.
TOTAL		984	100.0%	3	0.3%	
GRAND TOTAL		2,235	-	74	3.3%	



**PROJECT LISTING
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
1	15 E. GAY ST. 15 E. GAY ST. COLUMBUS, OH 43215 (614) 227-0600	Project Type MRR Year Built 1900 Year Renovated 2004 Floors 4 Total Units 12 Occupancy Rate 100.0%	Contact BRENDA Quality Rating B+ Waiting List	
2	ARENA CROSSING 425 N. FRONT ST. COLUMBUS, OH 43215 (614) 224-1700	Project Type MRR Year Built 2004 Year Renovated Floors 6 Total Units 252 Occupancy Rate 78.6%	Contact JASMIN Quality Rating A Waiting List	COMPLEX STILL IN LEASE-UP; PARKING GARAGE PRICE RANGE DEPENDS ON GARAGE LEVEL (\$85- \$175) FREE RENT FOR THE MONTH OF JUNE
5	GRANT-OAK 66 S. GRANT AVE. COLUMBUS, OH 43215 (614) 224-4425	Project Type MRR Year Built 1940 Year Renovated Floors 3.5 Total Units 132 Occupancy Rate 100.0%	Contact ROXANNE Quality Rating B+ Waiting List 6 MONTHS	
7	JEFFERSON ARMS 170-194 JEFFERSON AVE. COLUMBUS, OH 43215 (614) 224-6663	Project Type MRR Year Built 1971 Year Renovated Floors 2.5 Total Units 41 Occupancy Rate 97.6%	Contact WANDA Quality Rating C Waiting List	
8	MARKET MOHAWK 409 S. GRANT AVE. COLUMBUS, OH 43215 (614) 621-9710	Project Type MRR Year Built 1989 Year Renovated Floors 3,4 Total Units 94 Occupancy Rate 97.9%	Contact SUSIE KRISTY Quality Rating A- Waiting List	
10	SIXTY SPRING APTS. 60 E. SPRING ST. COLUMBUS, OH 43215 (614) 827-1000	Project Type MRR Year Built 2005 Year Renovated Floors 3, 6 Total Units 0 Occupancy Rate U/C	Contact MAREN Quality Rating A Waiting List	ALL (68) UNITS UNDER CONSTRUCTION; SCHEDULED OPENING JULY/AUGUST 2005; PROPERTY MAINTAINS 37 CONDOS; 14 UNITS PRE-LEASED
12	THE AMERICANA 370-380 S. 5TH ST. COLUMBUS, OH 43215 (614) 464-4060	Project Type MRR Year Built 1975 Year Renovated Floors 6 Total Units 119 Occupancy Rate 96.6%	Contact RICH HUNTER Quality Rating B Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
13	THE BELMONT 630 E. TOWN ST. COLUMBUS, OH 43215 (614) 461-9441	Project Type MRR Year Built 1922 Year Renovated Floors 3 Total Units 193 Occupancy Rate 99.0%	Contact ANDY HERR Quality Rating B- Waiting List	STUDIO UNITS THAT RENT FOR \$225 DO NOT HAVE INDIVIDUAL BATHROOMS, SHARE ONE BATHROOM
14	TOWNE GARDENS 441 E. TOWN ST. COLUMBUS, OH 43215 (614) 228-6321	Project Type MRR Year Built 1940 Year Renovated Floors 2.5 Total Units 41 Occupancy Rate 100.0%	Contact JERRY Quality Rating C+ Waiting List	
15	TOWNLEY COURT 580 E. TOWN ST. COLUMBUS, OH 43215 (614) 221-4573	Project Type MRR Year Built 1920 Year Renovated Floors 3.5 Total Units 100 Occupancy Rate 99.0%	Contact THERESA Quality Rating B- Waiting List	DOES NOT ACCEPT HCV
16	WASHINGTON PARK 513-525 E. TOWN ST. COLUMBUS, OH 43215 (614) 224-5584	Project Type MRR Year Built 1970 Year Renovated Floors 2, 3 Total Units 44 Occupancy Rate 95.5%	Contact YVONNE Quality Rating B Waiting List	
17	WASHINGTON PLACE 518 E. TOWN ST. COLUMBUS, OH 43215 (614) 224-5584	Project Type MRR Year Built 1950 Year Renovated Floors 6 Total Units 122 Occupancy Rate 95.9%	Contact YVONNE Quality Rating B+ Waiting List	
19	342-346 S. HIGH ST. 342-346 S. HIGH ST. COLUMBUS, OH 43215 (614) 221-6048	Project Type MRR Year Built 1908 Year Renovated 2005 Floors 3 Total Units 0 Occupancy Rate U/C	Contact SCOTT SOLOMON Quality Rating B Waiting List	ALL (6) UNITS UNDER CONSTRUCTION; UNITS SHOULD BE ON-LINE BY SEPTEMBER 1ST, 2005; YEAR BUILT ESTIMATED
11	STODDART STUDIOS 260 S. FOURTH ST. COLUMBUS, OH 43215 (614) 863-4640	Project Type TAX Year Built 1996 Year Renovated Floors 5 Total Units 52 Occupancy Rate 100.0%	Contact TOM Quality Rating C Waiting List 1 MONTH	TAX CREDIT @ 40% AMHI

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
3	4TH ST. YWCA 4TH ST. YWCA COLUMBUS, OH 43215 (614) 224-9121	Project Type TGS Year Built 1929 Year Renovated 1995 Floors 7.5 Total Units 102 Occupancy Rate 100.0%	Contact MARY JO Quality Rating B Waiting List	TAX CREDIT @ 40% AMHI (49 UNITS); GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; MANY SUBSIDIES & GRANTS (53 @ 30% AMHI); 100% WOMEN ONLY
4	COMMONS AT GRANT 398 S. GRANT AVE. COLUMBUS, OH 43215 (614) 224-2988	Project Type TGS Year Built 2003 Year Renovated Floors 4 Total Units 100 Occupancy Rate 100.0%	Contact MAUREEN Quality Rating A Waiting List 300 HOUSEHOLDS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; TAX CREDIT @ 60% AMHI; SQUARE FOOTAGE ESTIMATED
18	YMCA DOWNTOWN HOUSING 40 W. LONG ST. COLUMBUS, OH 43212 (614) 573-3616	Project Type TGS Year Built 1924 Year Renovated 1996 Floors 7.5 Total Units 400 Occupancy Rate 100.0%	Contact RICK Quality Rating C+ Waiting List	GOVERNMENT-SUBSIDIZED, H.O.M.E FUND; TAX CREDIT @ 30% & 60% AMHI; 100% HOMELESS MEN WITH ALCOHOL OR DRUG DEPENDANCY
6	JAYCEE ARMS 266 E. MAIN ST. COLUMBUS, OH 43215 (614) 228-1201	Project Type GSS Year Built 1972 Year Renovated Floors 11 Total Units 223 Occupancy Rate 100.0%	Contact MICHELLE JAMIE Quality Rating B Waiting List 9 HOUSEHOLDS	GOVERNMENT-SUBSIDIZED, HUD SECTIONS 8 & 236; 100% SENIOR (62+) AND DISABLED
9	NAZARETH TOWERS 300 E. RICH ST. COLUMBUS, OH 43215 (614) 464-4780	Project Type GSS Year Built 1970 Year Renovated Floors 13 Total Units 208 Occupancy Rate 98.6%	Contact SISTER JEAN CONRAD SALLY (MANAGER) Quality Rating C+ Waiting List 3-6 MO./1BR SEC. 8	GOVERNMENT-SUBSIDIZED, HUD SECTIONS 8 & 22 D3; 100% SENIOR (62+) AND DISABLED

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**UNIT AMENITIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
1	X		W		X		X					B		
2	X		C	O	X	S				X		B		WOOD FLOORS
5			W				X							
7	X		C								X	B		
8	X		C	O	X	S				X		B		
10	X		O	O	X	S				X		B		
12		S	C			S	X			X		B		
13		S	S									S		
14		X	C									X		
15		X	W				X					B		
16		X	C											
17		X	C							X		B		
19	X		W		X					X		B		
11	X		C							X		B		
3	X		V									B		
4		X	C							X	X	B		
18	X		V							X		S		TV WITH CABLE
6		X	C				X			X		B	X	
9		X	C									B		

█ MARKET-RATE
█ MARKET-RATE/TAX CREDIT
█ MARKET-RATE/GOVERNMENT-SUBSIDIZED
█ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█ TAX CREDIT
█ TAX CREDIT/GOVERNMENT-SUBSIDIZED
█ GOVERNMENT-SUBSIDIZED

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL

C - CARPET
H - HARDWOOD
V - VINYL

B - BLINDS
C - CURTAINS
D - DRAPES



**PROJECT AMENITIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER		
1											X		X									
2	X	X	X	X		X	X				X		X		X	X		X				
5		X	X																			
7			X																			
8		X	X																			
10		X											X					X			COURTYARD	
12	X	X	X	X		X							X	X								GAME ROOM
13		X	X								X											ART ROOM
14			X																			
15			X																			
16		X	X																			
17	X	X	X								O		X									
19			X																			
11		X	X										X	X								
3		X	X		X								X									
4		X	X		X								X									
18		X	X		X								X									SECURITY
6		X	X	X									X				X					
9		X	X		X								X									24-HR SECURITY

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

○ - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
1			X								
2						O	\$130				WASHER/DRYER RENTAL(\$45)
5			X								
7				X							
8	X			X							WASHER/DRYER(\$30)
10						X					WASHER/DRYER RENTAL(\$45)
12				X	O						CARPORT(\$20)
13			X		S		\$45				
14	S										
15			X	X							
16				X							
17			X	X							
19				X							
11			X								
3											
4				X							
18											
6				X							
9				X							

■	MARKET-RATE	X - ALL UNITS S - SOME UNITS O - OPTIONAL
■	MARKET-RATE/TAX CREDIT	
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED	
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	
■	TAX CREDIT	
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED	
■	GOVERNMENT-SUBSIDIZED	



**UTILITIES AND APPLIANCES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	UTILITIES												APPLIANCES						OTHER
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL	
1	T	E	T	E	T	E	T	T	T	T	T	T	X	X		X	X		
2	T	E	T	E	T	E	T	T	T	L	T	T	X	X	X	X	X	X	
5	T	G	T	G	L	G	L	L	L	L	T	T	X	X					
7	T	E	T	E	T	E	T	L	L	L	T	T	X	X					
8	T	E	T	E	T	E	T	L	L	L	L	T	T	X	X		X	X	
10	T	G	L	G	L	G	L	L	L	L	L	T	T	X	X		X	X	X
12	T	E	T	E	T	E	T	L	L	L	T	T	X	X		S	X	X	
13	T	E	T	E	T	E	T	L	L	L	T	T	X	X			S		
14	T	O	L	O	L	E	T	T	T	L	T	T	X	X					
15	T	O	L	O	L	G	L	L	L	L	T	T	X	X					
16	T	G	T	G	T	G	T	L	L	L	L	T	T	X	X			X	
17	T	G	L	G	L	E	T	L	L	L	T	T	X	X					
19	T	G	T	E	T	E	T	T	T	L	T	T	X	X		X	X		
11	L	E	L	E	L	E	L	L	L	L	T	T	X	X			X		
3	L	G	L	G	L	G	L	L	L	L	T	T	X						
4	L	E	L	E	L	E	L	L	L	L	T	T	X	X				X	
18	L	G	L	G	L	G	L	L	L	L	L	T	T						
6	L	E	L	E	L	E	L	L	L	L	T	T	X	X			X		
9	L	G	L	G	L	E	L	L	L	L	T	T	X	X			X		

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

T - TENANT
 L - LANDLORD

E - ELECTRIC
 G - GAS
 O - OTHER

X - ALL UNITS
 S - SOME UNITS
 O - OPTIONAL



**COLLECTED RENT DETAIL
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1		\$825 to \$965	\$1225 to \$1695						
2	\$625 to \$845	\$810 to \$1210	\$1195 to \$1410				\$1400 to \$1835		
5	\$345 to \$360	\$380	\$570						
7		\$400							
8	\$595 to \$655	\$675 to \$780	\$815 to \$840			\$915 to \$940	\$950 to \$995		
10									
12	\$345	\$465 to \$490	\$555 to \$570				\$730		
13	\$225 to \$350	\$315 to \$460	\$485						
14	\$335 to \$385	\$385 to \$450							
15	\$295 to \$425	\$550 to \$595	\$725						
16		\$345 to \$450							
17	\$400 to \$450	\$525 to \$600							
19									
11	\$360								
3	\$260 to \$319								

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**SQUARE FOOT DETAIL
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MAP ID	GARDEN STYLE UNITS (SQ.FT)					TOWNHOUSE UNITS (SQ.FT.)			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1		827 to 1143	1065 to 2316						
2	510 to 644	720 to 982	1153 to 1266				1405 to 1836		
5	300	500	975						
7		550							
8	465	595 to 890	913 to 929			1123 to 1152	1000 to 1211		
10									
12	375	550	775				1100		
13	420	475 to 620	760						
14	480 to 510	510 to 560							
15	449 to 475	700 to 800	900						
16		420							
17	400	550							
19									
11	300								
3	250 to 275								
4	375								
18	250								
6		600							
9	221	391 to 506	512						

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**PRICE PER SQUARE FOOT
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

STUDIO UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
2	ARENA CROSSING	1	510 to 644	\$722 to \$942	\$1.42 to \$1.46
5	GRANT-OAK	1	300	\$419 to \$434	\$1.40 to \$1.45
8	MARKET MOHAWK	1	465	\$660 to \$720	\$1.42 to \$1.55
12	THE AMERICANA	1	375	\$430	\$1.15
13	THE BELMONT	1	420	\$310 to \$435	\$0.74 to \$1.04
14	TOWNE GARDENS	1	480 to 510	\$377 to \$427	\$0.79 to \$0.84
15	TOWNLEY COURT	1	449 to 475	\$318 to \$448	\$0.71 to \$0.94
17	WASHINGTON PLACE	1	400	\$430 to \$480	\$1.08 to \$1.20
11	STODDART STUDIOS	1	300	\$360	\$1.20
3	4TH ST. YWCA	1	250 to 275	\$260 to \$319	\$1.04 to \$1.16

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
1	15 E. GAY ST.	1	827 to 1143	\$947 to \$1087	\$0.95 to \$1.15
2	ARENA CROSSING	1	720 to 982	\$920 to \$1320	\$1.28 to \$1.34
5	GRANT-OAK	1	500	\$466	\$0.93
7	JEFFERSON ARMS	1	550	\$496	\$0.90
8	MARKET MOHAWK	1	595 to 1152	\$751 to \$1016	\$0.88 to \$1.26
10	SIXTY SPRING APTS.	1	644 to 910	\$900 to \$1150	\$1.26 to \$1.40
12	THE AMERICANA	1	550	\$561 to \$586	\$1.02 to \$1.07
13	THE BELMONT	1	475 to 620	\$411 to \$556	\$0.87 to \$0.90
14	TOWNE GARDENS	1	510 to 560	\$431 to \$496	\$0.85 to \$0.89
15	TOWNLEY COURT	1	700 to 800	\$575 to \$620	\$0.78 to \$0.82
16	WASHINGTON PARK	1	420	\$441 to \$546	\$1.05 to \$1.30
17	WASHINGTON PLACE	1	550	\$557 to \$632	\$1.01 to \$1.15
19	342-346 S. HIGH ST.	1	1400	\$1124	\$0.80

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
1	15 E. GAY ST.	2	1065 to 2316	\$1364 to \$1834	\$0.79 to \$1.28
2	ARENA CROSSING	2	1153 to 1836	\$1322 to \$1962	\$1.07 to \$1.15
5	GRANT-OAK	1	975	\$667	\$0.68
8	MARKET MOHAWK	1	913 to 929	\$902 to \$927	\$0.99 to \$1.00
		1.5	1000 to 1211	\$1037 to \$1082	\$0.89 to \$1.04
10	SIXTY SPRING APTS.	2	933 to 1367	\$1152 to \$2002	\$1.23 to \$1.46

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**PRICE PER SQUARE FOOT
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
12	THE AMERICANA	1	775	\$662 to \$677	\$0.85 to \$0.87
		1.5	1100	\$837	\$0.76
13	THE BELMONT	1	760	\$592	\$0.78
15	TOWNLEY COURT	1	900	\$752	\$0.84

	MARKET-RATE
	MARKET-RATE/TAX CREDIT
	MARKET-RATE/GOVERNMENT-SUBSIDIZED
	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
	TAX CREDIT
	TAX CREDIT/GOVERNMENT-SUBSIDIZED
	GOVERNMENT-SUBSIDIZED

**AVERAGE PRICE PER SQUARE FOOT
BY UNIT TYPE AND BEDROOM
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MARKET RATE			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$1.05	\$0.98	\$0.00
TOWNHOUSE	\$0.88	\$0.92	\$0.00

TAX CREDIT (NON-SUBSIDIZED)			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$0.00	\$0.00	\$0.00
TOWNHOUSE	\$0.00	\$0.00	\$0.00

COMBINED			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$1.05	\$0.98	\$0.00
TOWNHOUSE	\$0.88	\$0.92	\$0.00

**PROJECTS AND UNITS
BY QUALITY RATING
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

MARKET-RATE PROJECTS AND UNITS

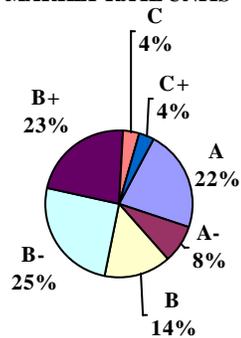
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
A	2	252	21.4%	\$920	\$1,527	\$0
A-	1	94	2.1%	\$856	\$927	\$0
B+	3	266	1.9%	\$466	\$667	\$0
B	3	163	3.7%	\$561	\$677	\$0
B-	2	293	1.0%	\$556	\$752	\$0
C+	1	41	0.0%	\$431	\$0	\$0
C	1	41	2.4%	\$496	\$0	\$0

TAX CREDIT PROJECTS AND UNITS

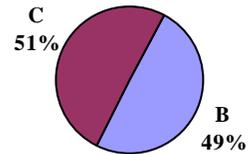
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
B	1	49	0.0%	\$0	\$0	\$0
C	1	52	0.0%	\$0	\$0	\$0

DISTRIBUTION OF UNITS BY QUALITY RATING

MARKET-RATE UNITS



TAX CREDIT UNITS



**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR BUILT
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	8	649	8	1.2%	649	51.9%
1960 to 1969	0	0	0	0.0%	649	0.0%
1970 to 1979	3	204	7	3.4%	853	16.3%
1980 to 1989	1	94	2	2.1%	947	7.5%
1990 to 1994	0	0	0	0.0%	947	0.0%
1995 to 1999	1	52	0	0.0%	999	4.2%
2000 to 2001	0	0	0	0.0%	999	0.0%
2002	0	0	0	0.0%	999	0.0%
2003	0	0	0	0.0%	999	0.0%
2004	1	252	54	21.4%	1251	20.1%
2005*	0	0	0	0.0%	1251	0.0%
TOTAL	14	1251	71	5.7%	1251	100.0 %

**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR RENOVATED**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	0	0	0	0.0%	0	0.0%
1960 to 1969	0	0	0	0.0%	0	0.0%
1970 to 1979	0	0	0	0.0%	0	0.0%
1980 to 1989	0	0	0	0.0%	0	0.0%
1990 to 1994	0	0	0	0.0%	0	0.0%
1995 to 1999	1	49	0	0.0%	49	80.3%
2000 to 2001	0	0	0	0.0%	49	0.0%
2002	0	0	0	0.0%	49	0.0%
2003	0	0	0	0.0%	49	0.0%
2004	1	12	0	0.0%	61	19.7%
2005*	0	0	0	0.0%	61	0.0%
TOTAL	2	61	0	0.0%	61	100.0 %

* BOTH TABLES BASED ON SURVEY DATE OF JUNE 2005
NOTE: THE UPPER TABLE (DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS) INCLUDES ALL OF THE UNITS INCLUDED IN THE LOWER TABLE.



**DISTRIBUTION OF APPLIANCES
AND UNIT AMENITIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

APPLIANCES			
APPLIANCE	PROJECTS	PERCENT	UNITS*
RANGE	16	94.1%	1251
REFRIGERATOR	15	88.2%	1202
ICEMAKER	1	5.9%	252
DISHWASHER	6	35.3%	477
DISPOSAL	9	52.9%	766
MICROWAVE	4	23.5%	371

UNIT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS*
AC - CENTRAL	9	52.9%	500
AC - WINDOW	7	41.2%	619
FLOOR COVERING	16	94.1%	1251
WASHER/DRYER	0	0.0%	
WASHER/DRYER HOOK-UP	5	29.4%	358
PATIO/DECK/BALCONY	4	23.5%	465
CEILING FAN	4	23.5%	363
FIREPLACE	0	0.0%	
BASEMENT	0	0.0%	
INTERCOM SYSTEM	9	52.9%	639
SECURITY SYSTEM	2	11.8%	41
WINDOW TREATMENTS	15	88.2%	1075
FURNISHED UNITS	3	17.6%	49
E-CALL BUTTON	0	0.0%	

* - DOES NOT INCLUDE UNITS WHERE APPLIANCES / AMENITIES ARE OPTIONAL; ONLY INCLUDES MARKET-RATE OR NON-GOVERNMENT SUBSIDIZED TAX CREDIT

**DISTRIBUTION OF PROJECT AMENITIES
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

PROJECT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS
POOL	3	17.6%	493
ON SITE MANAGEMENT	12	70.6%	1057
LAUNDRY	15	88.2%	1239
CLUB HOUSE	2	11.8%	371
MEETING ROOM	3	17.6%	49
FITNESS CENTER	2	11.8%	371
JACUZZI/SAUNA	1	5.9%	252
PLAYGROUND	0	0.0%	
TENNIS COURT	0	0.0%	
SPORTS COURT	0	0.0%	
STORAGE	3	17.6%	457
LAKE	0	0.0%	
ELEVATOR	9	52.9%	606
SECURITY GATE	2	11.8%	171
BUSINESS CENTER	1	5.9%	252
CAR WASH AREA	1	5.9%	252
PICNIC AREA	0	0.0%	
CONCIERGE SERVER	2	11.8%	252
SOCIAL SERVICE PACKAGE	0	0.0%	

**RENT ANALYSIS
BY BEDROOM TYPE
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

STUDIO UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$925 - \$949	28	6.0%	4	14.3%
\$900 - \$924	0	0.0%	0	0.0%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	0	0.0%	0	0.0%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	0	0.0%	0	0.0%
\$750 - \$774	0	0.0%	0	0.0%
\$725 - \$749	0	0.0%	0	0.0%
\$700 - \$724	30	6.4%	4	13.3%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	3	0.6%	0	0.0%
\$625 - \$649	0	0.0%	0	0.0%
\$600 - \$624	0	0.0%	0	0.0%
\$575 - \$599	0	0.0%	0	0.0%
\$550 - \$574	0	0.0%	0	0.0%
\$525 - \$549	0	0.0%	0	0.0%
\$500 - \$524	0	0.0%	0	0.0%
\$475 - \$499	52	11.1%	3	5.8%
\$450 - \$474	0	0.0%	0	0.0%
\$425 - \$449	180	38.5%	3	1.7%
\$400 - \$424	17	3.6%	0	0.0%
\$375 - \$399	3	0.6%	0	0.0%
\$350 - \$374	52	11.1%	0	0.0%
\$325 - \$349	0	0.0%	0	0.0%
\$300 - \$324	79	16.9%	1	1.3%
\$275 - \$299	0	0.0%	0	0.0%
\$250 - \$274	24	5.1%	0	0.0%
TOTAL	468	100.0%	15	3.2%
MEDIAN GROSS RENT \$430				

**RENT ANALYSIS
BY BEDROOM TYPE
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1300 - \$1324	73	12.2%	18	24.7%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	0	0.0%	0	0.0%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	2	0.3%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	0	0.0%	0	0.0%
\$1000 - \$1024	3	0.5%	0	0.0%
\$975 - \$999	3	0.5%	0	0.0%
\$950 - \$974	1	0.2%	0	0.0%
\$925 - \$949	2	0.3%	0	0.0%
\$900 - \$924	73	12.2%	18	24.7%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	14	2.3%	0	0.0%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	0	0.0%	0	0.0%
\$750 - \$774	14	2.3%	0	0.0%
\$725 - \$749	0	0.0%	0	0.0%
\$700 - \$724	0	0.0%	0	0.0%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	0	0.0%	0	0.0%
\$625 - \$649	10	1.7%	0	0.0%
\$600 - \$624	10	1.7%	1	10.0%
\$575 - \$599	39	6.5%	0	0.0%
\$550 - \$574	94	15.7%	0	0.0%
\$525 - \$549	22	3.7%	1	4.5%
\$500 - \$524	0	0.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$475 - \$499	59	9.9%	1	1.7%
\$450 - \$474	84	14.1%	0	0.0%
\$425 - \$449	39	6.5%	1	2.6%
\$400 - \$424	55	9.2%	0	0.0%
TOTAL	597	100.0%	40	6.7%
MEDIAN GROSS RENT \$556				

**RENT ANALYSIS
BY BEDROOM TYPE
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$2000 - \$2024	0	0.0%	0	0.0%
\$1975 - \$1999	0	0.0%	0	0.0%
\$1950 - \$1974	5	2.7%	0	0.0%
\$1925 - \$1949	0	0.0%	0	0.0%
\$1900 - \$1924	0	0.0%	0	0.0%
\$1875 - \$1899	0	0.0%	0	0.0%
\$1850 - \$1874	0	0.0%	0	0.0%
\$1825 - \$1849	1	0.5%	0	0.0%
\$1800 - \$1824	0	0.0%	0	0.0%
\$1775 - \$1799	0	0.0%	0	0.0%
\$1750 - \$1774	0	0.0%	0	0.0%
\$1725 - \$1749	0	0.0%	0	0.0%
\$1700 - \$1724	0	0.0%	0	0.0%
\$1675 - \$1699	0	0.0%	0	0.0%
\$1650 - \$1674	0	0.0%	0	0.0%
\$1625 - \$1649	0	0.0%	0	0.0%
\$1600 - \$1624	0	0.0%	0	0.0%
\$1575 - \$1599	0	0.0%	0	0.0%
\$1550 - \$1574	0	0.0%	0	0.0%
\$1525 - \$1549	26	14.0%	5	19.2%
\$1500 - \$1524	4	2.2%	0	0.0%
\$1475 - \$1499	0	0.0%	0	0.0%
\$1450 - \$1474	0	0.0%	0	0.0%
\$1425 - \$1449	0	0.0%	0	0.0%
\$1400 - \$1424	0	0.0%	0	0.0%
\$1375 - \$1399	0	0.0%	0	0.0%
\$1350 - \$1374	2	1.1%	0	0.0%
\$1325 - \$1349	0	0.0%	0	0.0%
\$1300 - \$1324	20	10.8%	5	25.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	0	0.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	7	3.8%	1	14.3%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	7	3.8%	1	14.3%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	0	0.0%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	20	10.8%	0	0.0%
\$900 - \$924	20	10.8%	0	0.0%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	0	0.0%	0	0.0%
\$825 - \$849	15	8.1%	2	13.3%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	0	0.0%	0	0.0%
\$750 - \$774	4	2.2%	0	0.0%
\$725 - \$749	0	0.0%	0	0.0%
\$700 - \$724	0	0.0%	0	0.0%
\$675 - \$699	20	10.8%	1	5.0%
\$650 - \$674	34	18.3%	1	2.9%
\$625 - \$649	0	0.0%	0	0.0%
\$600 - \$624	0	0.0%	0	0.0%
\$575 - \$599	1	0.5%	0	0.0%
TOTAL	186	100.0%	16	8.6%
MEDIAN GROSS RENT \$902				
GRAND TOTAL	1251	100.0%	71	5.7%

**DISTRIBUTION OF UTILITIES
BY PROJECTS AND UNITS
DOWNTOWN COLUMBUS, OHIO
JUNE 2005**

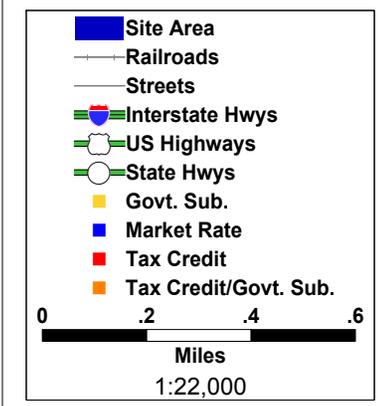
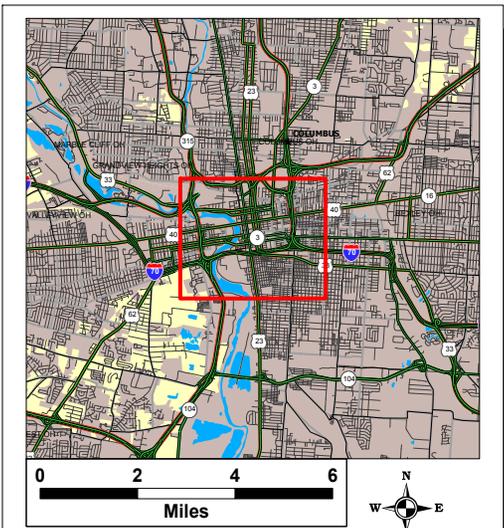
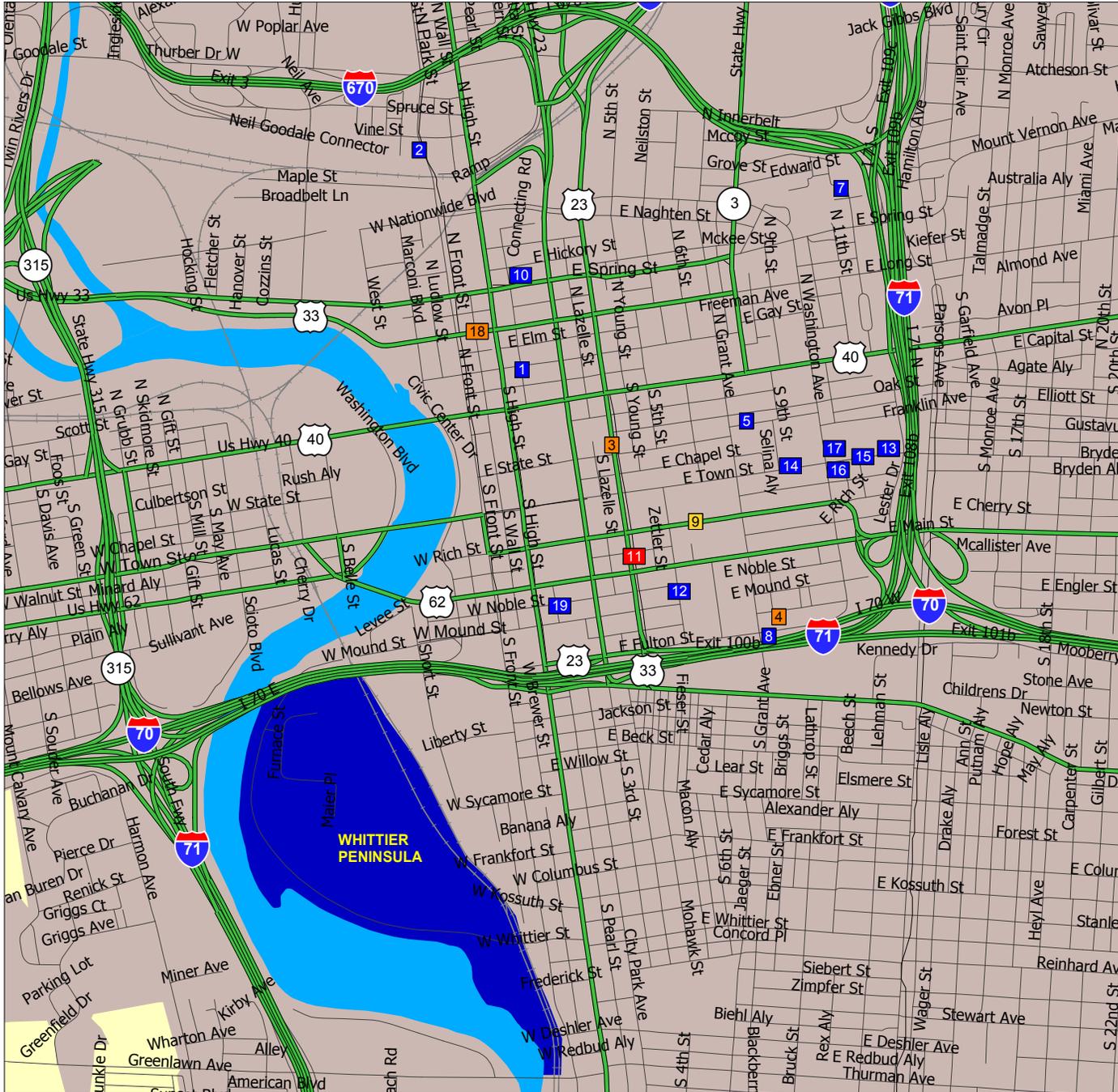
<u>UTILITY (WHO PAYS)</u>	<u>NUMBER OF PROJECTS</u>	<u>NUMBER OF UNITS</u>	<u>DISTRIBUTION OF UNITS</u>
HEAT			
<u>LANDLORD</u>			
ELECTRIC	3	375	16.8%
GAS	5	832	37.2%
OTHER	2	141	6.3%
<u>TENANT</u>			
ELECTRIC	6	711	31.8%
GAS	3	176	7.9%
			<u>100.0 %</u>
COOKING FUEL			
<u>LANDLORD</u>			
ELECTRIC	4	583	26.1%
GAS	5	734	32.8%
<u>TENANT</u>			
ELECTRIC	9	874	39.1%
GAS	1	44	2.0%
			<u>100.0 %</u>
HOT WATER			
<u>LANDLORD</u>			
ELECTRIC	3	375	16.8%
GAS	6	964	43.1%
OTHER	2	141	6.3%
<u>TENANT</u>			
ELECTRIC	7	711	31.8%
GAS	1	44	2.0%
			<u>100.0 %</u>
ELECTRIC			
LANDLORD	6	1,085	48.5%
TENANT	13	1,150	51.5%
			<u>100.0 %</u>
WATER			
LANDLORD	15	1,930	86.4%
TENANT	4	305	13.6%
			<u>100.0 %</u>
SEWER			
LANDLORD	15	1,930	86.4%
TENANT	4	305	13.6%
			<u>100.0 %</u>
TRASH PICK UP			
LANDLORD	18	2,223	99.5%
TENANT	1	12	0.5%
			<u>100.0 %</u>

**UTILITY ALLOWANCES
COULUMBUS METROPOLITAN HOUSING AUTHORITY
JUNE 2005**

BEDROOMS	UNIT TYPE	HEATING				WATER		COOKING		ELECTRIC	WATER/ SEWER	TRASH	CABLE
		GAS	ELECTRIC	STEAM	OTHER	GAS	ELECTRIC	GAS	ELECTRIC				
0	GARDEN	\$51	\$45	\$0	\$62	\$15	\$10	\$10	\$7	\$23	\$12	\$12	\$20
1	GARDEN	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
1	TOWNHOUSE	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
2	GARDEN	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
2	TOWNHOUSE	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
3	GARDEN	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
3	TOWNHOUSE	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
4	GARDEN	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20
4	TOWNHOUSE	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20



Columbus, OH (Downtown): Apartment Locations



**MAP IDENTIFICATION LIST
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	PROJECT NAME	PROJECT TYPE	YEAR BUILT	TOTAL UNITS	VACANT	OCCUPANCY RATE
1	#9 BUTTLES AVE.	MRR	1928	37	0	100%
2	1304 PENNSYLVANIA AVE.	MRR	1949	15	3	80%
3	1112, 1104, 1096 & 1088 PERRY	MRR	1957	20	10	50%
4	1293 NEIL AVE.	MRR	1960	18	3	83%
5	1382 HIGHLAND ST.	MRR	1959	10	0	100%
6	1382 HIGHLAND AVE.	MRR	1965	22	0	100%
7	365-367 W. SIXTH AVE.	MRR	1963	24	1	96%
8	93-101 STARR AVE.	MRR	1965	17	1	94%
9	417-425 W. 3RD AVE.	MRR	1967	5	0	100%
10	5-21 E. LINCOLN ST.	MRR	1925	9	0	100%
11	CONELY HALL	MRR	1963	17	0	100%
12	1320 HIGHLAND AVE.	MRR	1966	10	0	100%
13	KEN-MAR APTS.	MRR	1962	24	0	100%
14	HIGHLAND PLAZA	MRR	1969	10	0	100%
15	FOURTH AVE. SCHOOL	TGS	1904	34	0	100%
16	1170-1148 MICHIGAN AVE.	TGS	1980	18	0	100%
17	638 N. HIGH ST.	MRR	1928	18	0	100%
18	641 N. HIGH ST.	MRR	1925	15	1	93%
19	65 W. STARR	MRR	1934	8	0	100%
20	664-674 KERR ST.	MRR	1964	6	0	100%
21	672 N. HIGH ST.	MRR	1925	6	1	83%
22	COMM.PROP. REVITALIZATION #1	TGS	1938	0	0	U/C
23	772 N. HIGH ST.	MRR	1945	8	0	100%
24	779 DENNISON	MRR	1975	10	1	90%
25	83 W. SECOND AVE.	MRR	1920	5	0	100%
26	956 N. HIGH ST.	MRR	1920	8	0	100%
27	984 N. HIGH ST.	MRR	1925	10	0	100%
28	ALEXANDRIA COLONY	MRR	1965	123	0	100%
29	BOLLINGER TOWER	GSS	1985	140	0	100%
30	CASA DI CITTA	MRR	2002	26	5	81%
31	GORDON HOUSE	MRR	1920	12	0	100%
32	GREYSTONE COURT	MRR	1907	64	2	97%
33	JOYCE	MRR	1920	24	0	100%
34	LEAFY DALE	MRR	1950	40	3	93%
35	LINDEN HOMES	TAX	1997	39	0	100%
36	NEW VILLAGE PLACE	MRR	2004	100	0	100%

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**MAP IDENTIFICATION LIST
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	PROJECT NAME	PROJECT TYPE	YEAR BUILT	TOTAL UNITS	VACANT	OCCUPANCY RATE
37	NEW YORKER	MRR	1966	60	7	88%
38	PARK MANOR	MRR	1930	25	1	96%
39	PARK ROYAL	MRR	1962	28	0	100%
40	HUBBARD APTS.	MRR	1991	16	1	94%
41	365 & 367 W. 6TH ST.	MRR	1967	24	7	71%
42	SONNENBLICK	MRR	1967	78	2	97%
43	STARR AND HIGH STUDIOS	TAX	1994	35	0	100%
44	THURBER GATES/ MANOR	MRR	1967	111	24	78%
45	THURBER MANOR	MRR	1977	115	0	100%
46	THURBER SQUARE	MRR	1971	96	5	95%
47	TIVOLI	MRR	1968	88	8	91%
48	UPTOWN VILLAGE	GSS	1925	75	0	100%
49	VICTORIAN GATE	MRR	1994	70	0	100%
50	852-842 N. HIGH ST.	MRR	1920	8	0	100%
51	986-996 FOURTH ST.	MRR	1925	6	1	83%

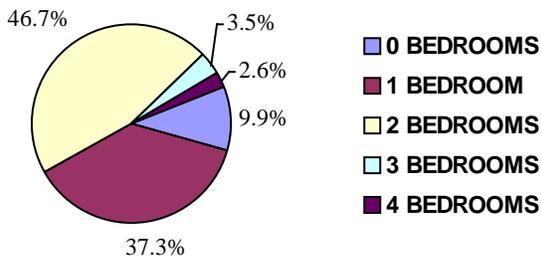
■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**DISTRIBUTION OF
UNITS AND VACANCIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

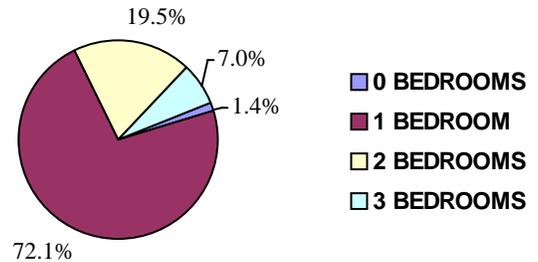
NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	149	9.9%	6	4.0%	\$440
1	1	541	36.1%	34	6.3%	\$626
1	1.5	18	1.2%	3	16.7%	\$942
2	1	415	27.7%	30	7.2%	\$745
2	1.5	244	16.3%	10	4.1%	\$874
2	2	16	1.1%	0	0.0%	\$955
2	2.5	25	1.7%	2	8.0%	\$1,677
3	1	12	0.8%	2	16.7%	\$892
3	1.5	36	2.4%	0	0.0%	\$1,028
3	2	1	0.1%	0	0.0%	\$1,022
3	2.5	4	0.3%	0	0.0%	\$1,901
4	2	39	2.6%	0	0.0%	\$731
TOTAL		1,500	100.0%	87	5.8%	
6 UNITS UNDER CONSTRUCTION						
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	4	1.4%	0	0.0%	N.A.
1	1	207	72.1%	0	0.0%	N.A.
2	1	40	13.9%	0	0.0%	N.A.
2	1.5	16	5.6%	0	0.0%	N.A.
3	1	8	2.8%	0	0.0%	N.A.
3	1.5	12	4.2%	0	0.0%	N.A.
TOTAL		287	100.0%	0	0.0%	
16 SUBSIDIZED UNITS UNDER CONSTRUCTION						
GRAND TOTAL		1,787	-	87	4.9%	

DISTRIBUTION OF UNITS BY BEDROOM TYPE

NON-SUBSIDIZED



SUBSIDIZED

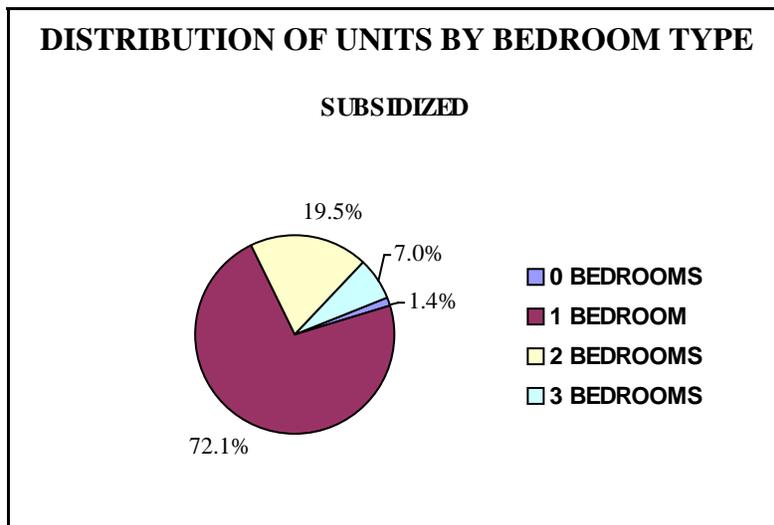


**DISTRIBUTION OF
TAX CREDIT
UNITS AND VACANCIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

TAX CREDIT UNITS(NON-SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
0	1	35	47.3%	0	0.0%
4	2	39	52.7%	0	0.0%
TOTAL		74	100.0%	0	0.0%
TAX CREDIT UNITS(SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
1	1	34	65.4%	0	0.0%
2	1	10	19.2%	0	0.0%
3	1.5	8	15.4%	0	0.0%
TOTAL		52	100.0%	0	0.0%
16 TAX CREDIT SUBSIDIZED UNITS UNDER CONSTRUCTION					
GRAND TOTAL		126	-	0	-

**DISTRIBUTION OF
UNITS AND VACANCIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	149	9.9%	6	4.0%	\$440
1	1	541	36.1%	34	6.3%	\$626
1	1.5	18	1.2%	3	16.7%	\$942
2	1	415	27.7%	30	7.2%	\$745
2	1.5	244	16.3%	10	4.1%	\$874
2	2	16	1.1%	0	0.0%	\$955
2	2.5	25	1.7%	2	8.0%	\$1,677
3	1	12	0.8%	2	16.7%	\$892
3	1.5	36	2.4%	0	0.0%	\$1,028
3	2	1	0.1%	0	0.0%	\$1,022
3	2.5	4	0.3%	0	0.0%	\$1,901
4	2	39	2.6%	0	0.0%	\$731
TOTAL		1,500	100.0%	87	5.8%	
6 UNITS UNDER CONSTRUCTION						
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	4	1.4%	0	0.0%	N.A.
1	1	207	72.1%	0	0.0%	N.A.
2	1	40	13.9%	0	0.0%	N.A.
2	1.5	16	5.6%	0	0.0%	N.A.
3	1	8	2.8%	0	0.0%	N.A.
3	1.5	12	4.2%	0	0.0%	N.A.
TOTAL		287	100.0%	0	0.0%	
16 SUBSIDIZED UNITS UNDER CONSTRUCTION						
GRAND TOTAL		1,787	-	87	4.9%	



**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
1	#9 BUTTLES AVE. #9 BUTTLES AVE. COLUMBUS, OH 43215 (614) 621-2020	Project Type MRR Year Built 1928 Year Renovated Floors 4 Total Units 37 Occupancy Rate 100.0%	Contact SHANNON Quality Rating B- Waiting List	
2	1304 PENNSYLVANIA AVE. 1304 PENNSYLVANIA AVE. COLUMBUS, OH 43201 (614) 421-2655	Project Type MRR Year Built 1949 Year Renovated Floors 4 Total Units 15 Occupancy Rate 80.0%	Contact MIKE Quality Rating B- Waiting List	SQUARE FOOTAGE IS ESTIMATED; HARDWOOD FLOORS IN LIVING ROOM AND BEDROOM, VINYL IN REST OF UNIT
3	1112, 1104, 1096 & 1088 PERRY 1112, 1104, 1096 & 1088 PERRY COLUMBUS, OH 43201 (614) 294-0550	Project Type MRR Year Built 1957 Year Renovated Floors 1 Total Units 20 Occupancy Rate 50.0%	Contact JASON Quality Rating C Waiting List	
4	1293 NEIL AVE. 1293 NEIL AVE. COLUMBUS, OH 43201 (614) 501-4444	Project Type MRR Year Built 1960 Year Renovated Floors 2.5 Total Units 18 Occupancy Rate 83.3%	Contact BILL Quality Rating C+ Waiting List	
5	1382 HIGHLAND ST. 1382 HIGHLAND ST. COLUMBUS, OH 43201 (614) 294-5511	Project Type MRR Year Built 1959 Year Renovated Floors 2.5 Total Units 10 Occupancy Rate 100.0%	Contact JESSICA Quality Rating B Waiting List	2 UNITS UNDER RENOVATION
6	1382 HIGHLAND AVE. 1382 HIGHLAND AVE. COLUMBUS, OH 43201 (614) 294-5511	Project Type MRR Year Built 1965 Year Renovated Floors 2.5 Total Units 22 Occupancy Rate 100.0%	Contact PHIL Quality Rating B+ Waiting List	
7	365-367 W. SIXTH AVE. 365-367 W. SIXTH AVE. COLUMBUS, OH 43201 (614) 294-5511	Project Type MRR Year Built 1963 Year Renovated Floors 3 Total Units 24 Occupancy Rate 95.8%	Contact JESSICA Quality Rating B- Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
8	93-101 STARR AVE. 93-101 STARR AVE. COLUMBUS, OH 43215 (614) 888-7845	Project Type MRR Year Built 1965 Year Renovated Floors 2 Total Units 17 Occupancy Rate 94.1%	Contact GARY Quality Rating B Waiting List	
9	417-425 W. 3RD AVE. 417-425 W. 3RD AVE. COLUMBUS, OH 43201 (614) 621-2020	Project Type MRR Year Built 1967 Year Renovated Floors 2 Total Units 5 Occupancy Rate 100.0%	Contact WWW.RENTERSREALTY.C Quality Rating C Waiting List	SQUARE FOOTAGE & YEAR BUILT ESTIMATED
10	5-21 E. LINCOLN ST. 5-21 E. LINCOLN ST. COLUMBUS, OH 43215 (614) 298-9663	Project Type MRR Year Built 1925 Year Renovated Floors 2, 3 Total Units 9 Occupancy Rate 100.0%	Contact WOOD COMPANIES Quality Rating B+ Waiting List	
11	CONELY HALL 85 W. THIRD AVE. COLUMBUS, OH 43201 (614) 299-4110	Project Type MRR Year Built 1963 Year Renovated Floors 2.5 Total Units 17 Occupancy Rate 100.0%	Contact MARK Quality Rating B- Waiting List	SQUARE FOOTAGE & UNIT MIX ARE ESTIMATED
12	1320 HIGHLAND AVE. 1320 HIGHLAND AVE. COLUMBUS, OH 43201 (614) 299-4110	Project Type MRR Year Built 1966 Year Renovated Floors 2 Total Units 10 Occupancy Rate 100.0%	Contact MARK Quality Rating C+ Waiting List	SQUARE FOOTAGE ESTIMATED
13	KEN-MAR APTS. 1400 & 1410 NEIL AVE. COLUMBUS, OH 43201 (614) 231-5200	Project Type MRR Year Built 1962 Year Renovated Floors 3 Total Units 24 Occupancy Rate 100.0%	Contact STEVE Quality Rating B- Waiting List	
14	HIGHLAND PLAZA 1370 HIGHLAND AVE. COLUMBUS, OH 43201 (614) 291-8000	Project Type MRR Year Built 1969 Year Renovated Floors 2 Total Units 10 Occupancy Rate 100.0%	Contact ANGIE Quality Rating B Waiting List	SQUARE FOOTAGE ESTIMATED

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
17	638 N. HIGH ST. 638 N. HIGH ST. COLUMBUS, OH 43215 (614) 621-2020	Project Type MRR Year Built 1928 Year Renovated Floors 3 Total Units 18 Occupancy Rate 100.0%	Contact RENTERS REALTY Quality Rating B+ Waiting List	
18	641 N. HIGH ST. 641 N. HIGH ST. COLUMBUS, OH 43215 (614) 298-9663	Project Type MRR Year Built 1925 Year Renovated Floors 3 Total Units 15 Occupancy Rate 93.3%	Contact WOOD COMPANIES Quality Rating A Waiting List	FIRST FLOOR RETAIL
19	65 W. STARR 65 W. STARR COLUMBUS, OH 43215 (614) 291-2002	Project Type MRR Year Built 1934 Year Renovated Floors 2 Total Units 8 Occupancy Rate 100.0%	Contact PELLA TIFFANY Quality Rating B- Waiting List	
20	664-674 KERR ST. 664-674 KERR ST. COLUMBUS, OH 43215 (614) 621-2020	Project Type MRR Year Built 1964 Year Renovated Floors 2.5 Total Units 6 Occupancy Rate 100.0%	Contact Quality Rating B Waiting List	
21	672 N. HIGH ST. 672 N. HIGH ST. COLUMBUS, OH 43215	Project Type MRR Year Built 1925 Year Renovated Floors 2 Total Units 6 Occupancy Rate 83.3%	Contact JOHN Quality Rating B Waiting List	
23	772 N. HIGH ST. 772 N. HIGH ST. COLUMBUS, OH 43215 (614) 298-9663	Project Type MRR Year Built 1945 Year Renovated 2003 Floors 2 Total Units 8 Occupancy Rate 100.0%	Contact WOOD COMPANIES Quality Rating A Waiting List	LOFT-STYLE UNITS, RENOVATED; FIRST FLOOR RETAIL
24	779 DENNISON 779 DENNISON COLUMBUS, OH 43215 (614) 621-2020	Project Type MRR Year Built 1975 Year Renovated Floors 2 Total Units 10 Occupancy Rate 90.0%	Contact SHARON Quality Rating B- Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
25	83 W. SECOND AVE. 83 W. SECOND AVE. COLUMBUS, OH 43215 (614) 291-7373	Project Type MRR Year Built 1920 Year Renovated Floors 3 Total Units 5 Occupancy Rate 100.0%	Contact DUNKEL PROPERTIES Quality Rating B Waiting List	CONVERTED SINGLE-FAMILY HOMES
26	956 N. HIGH ST. 956 N. HIGH ST. COLUMBUS, OH 43215 (614) 298-9663	Project Type MRR Year Built 1920 Year Renovated Floors 3 Total Units 8 Occupancy Rate 100.0%	Contact TAWNY Quality Rating A- Waiting List	FIRST FLOOR RETAIL
27	984 N. HIGH ST. 984 N. HIGH ST. COLUMBUS, OH 43201 (614) 228-5370	Project Type MRR Year Built 1925 Year Renovated Floors 3 Total Units 10 Occupancy Rate 100.0%	Contact WOOD COMPANIES Quality Rating B+ Waiting List	FIRST FLOOR RETAIL
28	ALEXANDRIA COLONY 440 ALEXANDRIA COLONY CT. COLUMBUS, OH 43215 (614) 461-9017	Project Type MRR Year Built 1965 Year Renovated 2001 Floors 2 Total Units 123 Occupancy Rate 100.0%	Contact MERIDETH SHIRLEY Quality Rating B Waiting List 4 MONTHS	
30	CASA DI CITTA 32-56 WARREN ST. COLUMBUS, OH 43215 (614) 224-4800	Project Type MRR Year Built 2002 Year Renovated Floors 3 Total Units 26 Occupancy Rate 80.8%	Contact JIM Quality Rating A- Waiting List	
31	GORDON HOUSE 821 NEIL AVE. COLUMBUS, OH 43215 (614) 252-1065	Project Type MRR Year Built 1920 Year Renovated Floors 3 Total Units 12 Occupancy Rate 100.0%	Contact RON Quality Rating B Waiting List	
32	GREYSTONE COURT 815 N. HIGH ST. COLUMBUS, OH 43215 (614) 294-6097	Project Type MRR Year Built 1907 Year Renovated 1980 Floors 4.5 Total Units 64 Occupancy Rate 96.9%	Contact BOB/ NICK Quality Rating B- Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
33	JOYCE 638 N. HIGH ST. COLUMBUS, OH 43215 (614) 621-3000	Project Type MRR Year Built 1920 Year Renovated 1987 Floors 3 Total Units 24 Occupancy Rate 100.0%	Contact SHARON Quality Rating B Waiting List	
34	LEAFY DALE 789 DENNISON AVE. COLUMBUS, OH 43215 (614) 738-5613	Project Type MRR Year Built 1950 Year Renovated Floors 3 Total Units 40 Occupancy Rate 92.5%	Contact DIANE VIVIAN Quality Rating B+ Waiting List	
36	NEW VILLAGE PLACE 135 E. 2ND AVE. COLUMBUS, OH 43201 (614) 291-9121	Project Type MRR Year Built 2004 Year Renovated Floors 2 Total Units 100 Occupancy Rate 100.0%	Contact SHARRON Quality Rating B+ Waiting List 94 HOUSEHOLDS	20 GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING (CMHA) AND 80 MARKET-RATE UNITS
37	NEW YORKER 773 THURBER DR. E. COLUMBUS, OH 43215 (614) 224-6374	Project Type MRR Year Built 1966 Year Renovated Floors 2 Total Units 60 Occupancy Rate 88.3%	Contact DON Quality Rating B Waiting List	TOWNHOME'S REPORTED RENT IS DISCOUNTED
38	PARK MANOR 868 PARK ST. COLUMBUS, OH 43215 (614) 764-9201	Project Type MRR Year Built 1930 Year Renovated Floors 4 Total Units 25 Occupancy Rate 96.0%	Contact NORM Quality Rating B- Waiting List	GARAGE RANGES FROM \$30 TO \$50; SOME UNITS HAVE GAS HEAT AND HOT WATER
39	PARK ROYAL 580 PARK ST. COLUMBUS, OH 43215 (614) 224-5580	Project Type MRR Year Built 1962 Year Renovated 2004 Floors 2.5 Total Units 28 Occupancy Rate 100.0%	Contact BELINDA TJ Quality Rating B Waiting List	UNITS ARE RENOVATED AS THEY BECOME AVAILABLE; 2 UNITS UNDER CONSTRUCTION
40	HUBBARD APTS. 161 HUBBARD AVE. COLUMBUS, OH 43215 (614) 262-1211	Project Type MRR Year Built 1991 Year Renovated Floors 2 Total Units 16 Occupancy Rate 93.8%	Contact JUDY MS. BELIN Quality Rating B+ Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
41	365 & 367 W. 6TH ST. 365 & 367 W. 6TH ST. COLUMBUS, OH 463201 (614) 294-5511	Project Type MRR Year Built 1967 Year Renovated Floors 2.5 Total Units 24 Occupancy Rate 70.8%	Contact LORI Quality Rating B Waiting List	SQUARE FOOTAGE ESTIMATED
42	SONNENBLICK 730 THURBER DR. W. COLUMBUS, OH 43215 (614) 221-5921	Project Type MRR Year Built 1967 Year Renovated Floors 2 Total Units 78 Occupancy Rate 97.4%	Contact SANDY Quality Rating B Waiting List	REPORTED RENTS DISCOUNTED FOR 1 & 2BR GDN. & SMALL
44	THURBER GATES/ MANOR 684 THURBER DR. W. COLUMBUS, OH 43215 (614) 221-8335	Project Type MRR Year Built 1967 Year Renovated Floors 2.5,3 Total Units 111 Occupancy Rate 78.4%	Contact JENNIFER Quality Rating B- Waiting List	HIGH VACANCY RATE DUE TO OFF-SEASON, SHOULD FILL BACK UP OVER THE SUMMER \$99 MOVE-IN WITH 12 MONTH LEASE
45	THURBER MANOR 884 THURBER DR. W. COLUMBUS, OH 43215 (614) 469-9267	Project Type MRR Year Built 1977 Year Renovated Floors 2 Total Units 115 Occupancy Rate 100.0%	Contact KIMBERLY Quality Rating B+ Waiting List 4 HOUSEHOLDS	
46	THURBER SQUARE 836 THURBER DR. W. COLUMBUS, OH 43215 (614) 221-8335	Project Type MRR Year Built 1971 Year Renovated 1998 Floors 2.5 Total Units 96 Occupancy Rate 94.8%	Contact JENNIFER Quality Rating C+ Waiting List	RENTS REPORTED ARE DISCOUNTED
47	TIVOLI 412 THURBER DR. W. COLUMBUS, OH 43215 (614) 221-8161	Project Type MRR Year Built 1968 Year Renovated Floors 2 Total Units 88 Occupancy Rate 90.9%	Contact MARINA Quality Rating B Waiting List	\$99 SECURITY DEPOSIT
49	VICTORIAN GATE 663 N. HIGH ST. COLUMBUS, OH 43215 (614) 221-8444	Project Type MRR Year Built 1994 Year Renovated Floors 2,3 Total Units 70 Occupancy Rate 100.0%	Contact NANCY KELLY Quality Rating A Waiting List	NOT ACTIVELY LEASING UNITS, CONVERTING PROPERTY INTO CONDOS, PLANNED COMPLETION IN 2006

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
50	852-842 N. HIGH ST. 852-842 N. HIGH ST. COLUMBUS, OH 43215 (614) 224-4800	Project Type MRR Year Built 1920 Year Renovated Floors 3 Total Units 8 Occupancy Rate 100.0%	Contact JIM Quality Rating B+ Waiting List	FIRST FLOOR RETAIL
51	986-996 FOURTH ST. 986-996 FOURTH ST. COLUMBUS, OH 43201 (614) 294-0550	Project Type MRR Year Built 1925 Year Renovated 2001 Floors 2 Total Units 6 Occupancy Rate 83.3%	Contact JASON Quality Rating B+ Waiting List	
35	LINDEN HOMES SCATTERED SITES COLUMBUS, OH 43201 (614) 291-5580	Project Type TAX Year Built 1997 Year Renovated Floors 2 Total Units 39 Occupancy Rate 100.0%	Contact PAT Quality Rating B+ Waiting List 1.5 YEARS	TAX CREDIT @ 60% AMHI
43	STARR AND HIGH STUDIOS 989 -997 N. HIGH ST. COLUMBUS, OH 43201 (614) 291-5580	Project Type TAX Year Built 1994 Year Renovated Floors Total Units 35 Occupancy Rate 100.0%	Contact PAT Quality Rating B Waiting List 10 HOUSEHOLDS	
15	FOURTH AVE. SCHOOL 1200 MICHIGAN AVE. COLUMBUS, OH 43201 (614) 253-0984	Project Type TGS Year Built 1904 Year Renovated 2004 Floors 2.5 Total Units 34 Occupancy Rate 100.0%	Contact JOHN Quality Rating B- Waiting List 12 HOUSEHOLDS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; TAX CREDIT @ 60% AMHI; 100% SENIOR (62+)
16	1170-1148 MICHIGAN AVE. 1170-1148 MICHIGAN AVE. COLUMBUS, OH 43201 (614) 253-0984	Project Type TGS Year Built 1980 Year Renovated 2004 Floors 2 Total Units 18 Occupancy Rate 100.0%	Contact JOHN Quality Rating B Waiting List 10 HOUSEHOLDS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; TAX CREDIT @ 60% AMHI; SINGLE-FAMILY HOMES
22	COMM.PROP. REVITALIZATION #1 433-39 W 4TH AVE 449-59 HELENA C COLUMBUS, OH 43201 (614) 253-0984	Project Type TGS Year Built 1938 Year Renovated 2005 Floors 2 Total Units 0 Occupancy Rate U/C	Contact JOHN Quality Rating Waiting List 8 HOUSEHOLDS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; 16 UNITS UNDER CONSTRUCTION; TAX CREDITS FOR RENOVATIONS

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
29	BOLLINGER TOWER 750 N. HIGH ST. COLUMBUS, OH 43215 (614) 421-6150	Project Type GSS Year Built 1985 Year Renovated Floors 11 Total Units 140 Occupancy Rate 100.0%	Contact TINA Quality Rating B- Waiting List 4 MONTHS	GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; 100% SENIOR (62+)
48	UPTOWN VILLAGE 45-63 E. FIFTH AVE. COLUMBUS, OH 43201 (614) 298-8188	Project Type GSS Year Built 1925 Year Renovated Floors 2 Total Units 75 Occupancy Rate 100.0%	Contact MIKE SHEILA Quality Rating D- Waiting List 3-6 MONTHS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**UNIT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

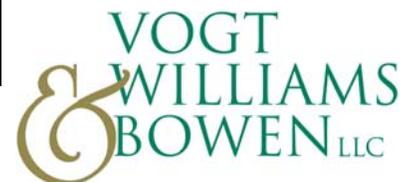
MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
1	X		C							X		B		
2			W									S		
3		X	W											
4		X	C							X				
5	X		C									B		
6	X		C									B		
7		X	C			X						B		
8		X	C				X					B		
9			W		X	X			X			B		
10	X		W		S	S								
11	X		C				X			X		B		
12		X	C									B		
13	X		C									B		
14	X		C		X				X			B		
17	X		W									B		
18	X		W		X					X		B		VAULTED CEILINGS
19	X		C											
20	X		W									B		
21			W									B		
23	X		W		X	X				X		B		
24	X		C									B		
25		X	W									B		
26	X		W	X	X					X		B		

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

X	ALL UNITS
S	SOME UNITS
O	OPTIONAL

C	CARPET
H	HARDWOOD
V	VINYL

B	BLINDS
C	CURTAINS
D	DRAPES



UNIT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
27	X		C							X		B		
28	X		C		S	X	X					B		
30	X		W		X	S				X		B		
31		X	C											
32		X	W				X			X		B		
33	X		C							X				
34			C							X		B		
36	X		C		X	X	S					B		
37	X		C			X	X					B		
38			C			S				X		B		
39		X	C				X					B		
40		X	C									B		
41		X	C									B		
42	X		C		S	X	X		S			B		
44	X		C									B		
45	X		C			X						B		
46	X		C			S						B		
47	X		C	S	S	X	X				X	B		
49	X		C	X	X	S	S			X		B		
50	X		C		X		X			X		B		
51	X		C		X	X						B		
35	X		C		X				X			B		
43	X		C									B		

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

X	- ALL UNITS
S	- SOME UNITS
O	- OPTIONAL

C	- CARPET
H	- HARDWOOD
V	- VINYL

B	- BLINDS
C	- CURTAINS
D	- DRAPES



**UNIT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
15	X		C							X		B		
16	X		C		X							B		
22	X		C									B		
29		X	C				X			X				
48			C		X							B		

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL

C - CARPET
H - HARDWOOD
V - VINYL

B - BLINDS
C - CURTAINS
D - DRAPES



**PROJECT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER
1		X	X										X							
2			X																	
3																				
4			X																	
5			X																	
6			X																	
7			X																	
8																				
9																				
10																				
11			X																	
12																				
13			X																	
14																				
17			X																	
18																				
19																				
20																				
21																				
23																				
24																				
25																				
26			X																	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

○ - OPTIONAL

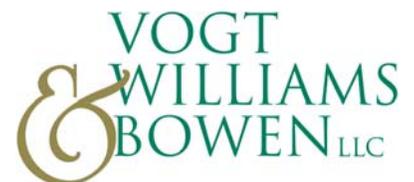


**PROJECT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER	
27			X																		
28	X	X	X																		
30																					
31																					
32		X	X		X						X			X							COURTYARD
33			X																		
34			X											X							
36		X																			CORNER STORE
37		X	X																		
38		X	X																		
39			X											X							
40																					
41			X																		
42	X	X	X	X			X														
44	X	X	X	X																	
45	X	X	X	X																	
46	X	X	X								X										
47	X	X	X	X																	
49		X																			
50																					
51																					
35																					
43		X	X																		

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

○ - OPTIONAL



**PROJECT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER	
15			X																		
16																					
22			X																		
29		X	X		X								X								
48			X																		

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

O - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
1			X								
2				X							
3				S							
4			X	X							
5			X	X							
6				X							
7			X	X							
8				X							
9											
10			X								
11				X							
12				X							
13				X							
14				X							
17			X								
18			X	X							
19				X							
20			X								
21			X	X							
23			X	X							
24			X	S							
25			X								
26			X	X							

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

X	- ALL UNITS
S	- SOME UNITS
O	- OPTIONAL



PARKING OPTIONS AND OPTIONAL CHARGES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
27				X							
28				X							
30	X		X								
31			X	X							
32			X	X							
33			X								
34				X							
36				X							
37				X							
38		O	X				\$40				
39				X							
40				X							
41											
42				X							
44				X							
45				X							
46				X							
47				X							
49	S	O		X			\$125				
50				X							
51				X							
35				X							
43				S							

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

X - ALL UNITS
 S - SOME UNITS
 O - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
15				X							
16				X							
22				X							
29				X							
48				X							

■ MARKET-RATE	X - ALL UNITS
■ MARKET-RATE/TAX CREDIT	S - SOME UNITS
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED	O - OPTIONAL
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	
■ TAX CREDIT	
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED	
■ GOVERNMENT-SUBSIDIZED	



**UTILITIES AND APPLIANCES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	UTILITIES												APPLIANCES							
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL	MICROWAVE	OTHER
1	T	G	L	G	T	E	T	L	L	L	T	T	T	X	X		X	X		
2	T	G	L	G	L	E	T	L	L	L	T	T	T	X	X					
3	T	G	T	G	T	G	T	T	T	L	T	T	T	X	X					
4	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
5	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
6	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		S	X	S	
7	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
8	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
9	T	G	T	G	T	E	T	T	T	T	T	T	T	X	X		X	X		
10	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		S	X		
11	T	G	T	G	T	E	T	T	T	T	T	T	T	X	X			X		
12	T	G	T	G	T	G	T	T	T	T	T	T	T	X	X					
13	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X			X		
14	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
17	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
18	T	G	T	G	T	E	L	L	L	L	T	T	T	X	X		X	X		
19	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
20	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
21	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
23	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		X	X		
24	T	E	T	E	T	E	T	T	T	T	T	T	T	X	X		X	X		
25	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X					
26	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		X	X		

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

T	TENANT
L	LANDLORD

E	ELECTRIC
G	GAS
O	OTHER

X	ALL UNITS
S	SOME UNITS
O	OPTIONAL



**UTILITIES AND APPLIANCES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	UTILITIES												APPLIANCES							
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL	MICROWAVE	OTHER
27	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		X	X		
28	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
30	T	G	T	G	T	G	T	T	T	T	T	T	T	X	X		X	X		
31	T	G	T	G	T	G	T	T	T	L	T	T	T	X	X			X		
32	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X			X		
33	T	E	T	E	T	E	T	T	T	L	T	T	T	X	X		X	X		
34	L	G	L	G	L	E	L	L	L	L	T	T	T	X	X					
36	T	G	T	E	T	E	T	T	T	L	T	T	T	X	X		X	X	X	
37	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
38	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X			S		
39	T	E	T	G	L	G	T	L	L	L	T	T	T	X	X	X		X	X	
40	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
41	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		S	X		
42	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		X	X		
44	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X			X		
45	T	G	T	G	T	E	T	T	T	L	T	T	T	X	X		S	X		
46	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		
47	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		S	X		
49	T	E	T	E	T	E	T	T	T	L	T	T	T	X	X		X	X		
50	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
51	T	G	T	G	T	G	T	T	T	L	T	T	T	X	X		X	X		
35	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X		X	X		
43	L	G	L	G	L	E	L	L	L	L	T	T	T	X	X			X		

█	MARKET-RATE
█	MARKET-RATE/TAX CREDIT
█	MARKET-RATE/GOVERNMENT-SUBSIDIZED
█	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	TAX CREDIT
█	TAX CREDIT/GOVERNMENT-SUBSIDIZED
█	GOVERNMENT-SUBSIDIZED

T	TENANT
L	LANDLORD

E	ELECTRIC
G	GAS
O	OTHER

X	ALL UNITS
S	SOME UNITS
O	OPTIONAL



**UTILITIES AND APPLIANCES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

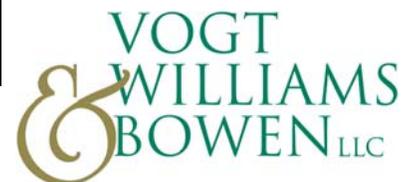
MAP ID	UTILITIES											APPLIANCES						OTHER		
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER		DISPOSAL	MICROWAVE
15	L	E	L	E	L	E	L	L	L	L	T	T	T	X	X				X	
16	T	G	T	G	T	E	T	L	L	L	T	T	T	X	X		X	X		
22	T	E	T	E	T	E	T	L	L	L	T	T	T	X	X		X	X		
29	L	E	L	E	L	E	L	L	L	L	T	T	T	X	X			X		
48	T	G	T	G	T	G	T	L	L	L	T	T	T	X	X			X		

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

T - TENANT
L - LANDLORD

E - ELECTRIC
G - GAS
O - OTHER

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL



**COLLECTED RENT DETAIL
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1		\$575 to \$675	\$650 to \$895						
2		\$515							
3		\$385							
4	\$325 to \$375								
5			\$565 to \$620						
6			\$565 to \$620						
7		\$570							
8		\$450 to \$475					\$610		
9							\$575		
10	\$445 to \$460	\$575 to \$695	\$725						
11	\$450		\$499 to \$649						
12		\$449							
13			\$575						
14							\$595		
17		\$495							
18	\$895 to \$1050	\$675 to \$850	\$825 to \$925						
19	\$375 to \$425								
20							\$525		
21	\$375								
23		\$750 to \$1200							
24		\$495							
25		\$495 to \$525							
26		\$795 to \$825							
27		\$475 to \$565	\$625 to \$775						
28			\$690				\$740	\$870	
30		\$800 to \$1100					\$1300		
31	\$425	\$505							
32	\$550	\$495 to \$665	\$665						
33	\$495		\$575						
34	\$440	\$535							
36		\$750				\$750	\$840 to \$1275	\$950 to \$990	
37			\$485				\$597		
38	\$325 to \$350	\$400 to \$450							
39		\$600							
40		\$480 to \$500							

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**COLLECTED RENT DETAIL
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
41		\$435 to \$465	\$570						
42	\$470	\$500	\$585	\$870			\$650 to \$765		
44			\$599	\$740					
45		\$605	\$735				\$725		
46		\$450 to \$465							
47		\$545 to \$575	\$615 to \$645						
49		\$750 to \$1050					\$1550 to \$1800	\$1750	
50		\$575 to \$725							
51							\$720		
35									\$364 to \$549
43	\$287 to \$370								

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**SQUARE FOOT DETAIL
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	GARDEN STYLE UNITS (SQ.FT)					TOWNHOUSE UNITS (SQ.FT.)			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1		520 to 630	750 to 900						
2		600							
3		470							
4	450								
5			780						
6			815						
7		600							
8		570					795		
9							945		
10	550	730	860						
11	470		610 to 800						
12		585							
13			800						
14							825		
17		600							
18	750 to 990	705	810						
19	610 to 650								
20							700		
21	450								
23		790 to 1000							
24		650							
25		390							
26		690 to 870							
27		705	830						
28			805				850	1100	
30		1000 to 1080					1200		
31	500 to 600	675 to 700							
32	517	386 to 695	865						
33	500		600						
34	300	550							
36		705				705 to 709	1011 to 1272	1074 to 1276	
37			940				1024		
38	325 to 350	575 to 625							
39		465 to 560							
40		450 to 500							

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**SQUARE FOOT DETAIL
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MAP ID	GARDEN STYLE UNITS (SQ.FT)					TOWNHOUSE UNITS (SQ.FT.)			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
41		590	820						
42	570	612	1140	1287			1140 to 1250		
44			820	1040					
45		600	1000				949		
46		680							
47		667	820						
49		720 to 900					1435 to 1600	1704	
50		710							
51							1500		
35									1375
43	208 to 450								
15		550							
16							875	1095	
22									
29		440							
48	300	430	580	760					

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PRICE PER SQUARE FOOT
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

STUDIO UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
4	1293 NEIL AVE.	1	450	\$424 to \$474	\$0.94 to \$1.05
10	5-21 E. LINCOLN ST.	1	550	\$541 to \$556	\$0.98 to \$1.01
11	CONELY HALL	1	470	\$570	\$1.21
18	641 N. HIGH ST.	1	750 to 990	\$984 to \$1139	\$1.15 to \$1.31
19	65 W. STARR	1	610 to 650	\$474 to \$524	\$0.78 to \$0.81
21	672 N. HIGH ST.	1	450	\$474	\$1.05
31	GORDON HOUSE	1	500 to 600	\$536	\$0.89 to \$1.07
32	GREYSTONE COURT	1	517	\$635	\$1.23
33	JOYCE	1	500	\$592	\$1.18
34	LEAFY DALE	1	300	\$440	\$1.47
38	PARK MANOR	1	325 to 350	\$410 to \$435	\$1.24 to \$1.26
42	SONNENBLICK	1	570	\$566	\$0.99
43	STARR AND HIGH STUDIOS	1	208 to 450	\$287 to \$370	\$0.82 to \$1.38

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
1	#9 BUTTLES AVE.	1	520 to 630	\$626 to \$726	\$1.15 to \$1.20
2	1304 PENNSYLVANIA AVE.	1	600	\$547	\$0.91
3	1112, 1104, 1096 & 1088 PERRY	1	470	\$515	\$1.10
7	365-367 W. SIXTH AVE.	1	600	\$686	\$1.14
8	93-101 STARR AVE.	1	570	\$566 to \$591	\$0.99 to \$1.04
10	5-21 E. LINCOLN ST.	1	730	\$687 to \$807	\$0.94 to \$1.11
12	1320 HIGHLAND AVE.	1	585	\$591	\$1.01
17	638 N. HIGH ST.	1	600	\$611	\$1.02
18	641 N. HIGH ST.	1	705	\$780 to \$955	\$1.11 to \$1.35
23	772 N. HIGH ST.	1	790 to 1000	\$862 to \$1312	\$1.09 to \$1.31
24	779 DENNISON	1	650	\$617	\$0.95
25	83 W. SECOND AVE.	1	390	\$611 to \$641	\$1.57 to \$1.64
26	956 N. HIGH ST.	1	690 to 870	\$907 to \$937	\$1.08 to \$1.31
27	984 N. HIGH ST.	1	705	\$587 to \$677	\$0.83 to \$0.96
30	CASA DI CITTA	1.5	1000 to 1080	\$942 to \$1242	\$0.94 to \$1.15
31	GORDON HOUSE	1	675 to 700	\$635	\$0.91 to \$0.94
32	GREYSTONE COURT	1	386 to 695	\$591 to \$761	\$1.09 to \$1.53
34	LEAFY DALE	1	550	\$535	\$0.97
36	NEW VILLAGE PLACE	1	705 to 709	\$874	\$1.23 to \$1.24

	MARKET-RATE
	MARKET-RATE/TAX CREDIT
	MARKET-RATE/GOVERNMENT-SUBSIDIZED
	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
	TAX CREDIT
	TAX CREDIT/GOVERNMENT-SUBSIDIZED
	GOVERNMENT-SUBSIDIZED

**PRICE PER SQUARE FOOT
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
38	PARK MANOR	1	575 to 625	\$496 to \$546	\$0.86 to \$0.87
39	PARK ROYAL	1	465 to 560	\$683	\$1.22 to \$1.47
40	HUBBARD APTS.	1	450 to 500	\$596 to \$616	\$1.23 to \$1.32
41	365 & 367 W. 6TH ST.	1	590	\$547 to \$577	\$0.93 to \$0.98
42	SONNENBLICK	1	612	\$612	\$1.00
45	THURBER MANOR	1	600	\$731	\$1.22
46	THURBER SQUARE	1	680	\$566 to \$581	\$0.83 to \$0.85
47	TIVOLI	1	667	\$657 to \$687	\$0.99 to \$1.03
49	VICTORIAN GATE	1	720 to 900	\$860 to \$1160	\$1.19 to \$1.29
50	852-842 N. HIGH ST.	1	710	\$691 to \$841	\$0.97 to \$1.18

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
1	#9 BUTTLES AVE.	1 to 2	750 to 900	\$710 to \$955	\$0.95 to \$1.06
5	1382 HIGHLAND ST.	1	780	\$699 to \$754	\$0.90 to \$0.97
6	1382 HIGHLAND AVE.	1	815	\$695 to \$750	\$0.85 to \$0.92
8	93-101 STARR AVE.	1	795	\$744	\$0.94
9	417-425 W. 3RD AVE.	1	945	\$737	\$0.78
10	5-21 E. LINCOLN ST.	1	860	\$855	\$0.99
11	CONELY HALL	1	610 to 800	\$661 to \$811	\$1.01 to \$1.08
13	KEN-MAR APTS.	1	800	\$705	\$0.88
14	HIGHLAND PLAZA	1	825	\$729	\$0.88
18	641 N. HIGH ST.	1	810	\$946 to \$1046	\$1.17 to \$1.29
20	664-674 KERR ST.	1	700	\$659	\$0.94
27	984 N. HIGH ST.	1 to 2	830	\$755 to \$905	\$0.91 to \$1.09
28	ALEXANDRIA COLONY	1.5	805 to 850	\$824 to \$874	\$1.02 to \$1.03
30	CASA DI CITTA	2.5	1200	\$1466	\$1.22
32	GREYSTONE COURT	1	865	\$772	\$0.89
33	JOYCE	1	600	\$702	\$1.17
36	NEW VILLAGE PLACE	1.5	1011 to 1272	\$990 to \$1425	\$0.98 to \$1.12
37	NEW YORKER	1	940	\$619	\$0.66
		1.5	1024	\$731	\$0.71
41	365 & 367 W. 6TH ST.	1	820	\$700	\$0.85
42	SONNENBLICK	1	1140	\$715	\$0.63
		1.5	1140 to 1250	\$780 to \$895	\$0.68 to \$0.72

	MARKET-RATE
	MARKET-RATE/TAX CREDIT
	MARKET-RATE/GOVERNMENT-SUBSIDIZED
	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
	TAX CREDIT
	TAX CREDIT/GOVERNMENT-SUBSIDIZED
	GOVERNMENT-SUBSIDIZED

**PRICE PER SQUARE FOOT
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
44	THURBER GATES/ MANOR	1	820	\$729	\$0.89
45	THURBER MANOR	1	949 to 1000	\$875 to \$885	\$0.89 to \$0.92
47	TIVOLI	1	820	\$745 to \$775	\$0.91 to \$0.95
49	VICTORIAN GATE	2.5	1435 to 1600	\$1677 to \$1927	\$1.17 to \$1.20
51	986-996 FOURTH ST.	1.5	1500	\$874	\$0.58

THREE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
28	ALEXANDRIA COLONY	1.5	1100	\$1028	\$0.93
36	NEW VILLAGE PLACE	1.5	1074 to 1276	\$1137 to \$1177	\$0.92 to \$1.06
42	SONNENBLICK	2	1287	\$1022	\$0.79
44	THURBER GATES/ MANOR	1	1040	\$892	\$0.86
49	VICTORIAN GATE	2.5	1704	\$1901	\$1.12

FOUR+ BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
35	LINDEN HOMES	2	1375	\$546 to \$731	\$0.40 to \$0.53

	MARKET-RATE
	MARKET-RATE/TAX CREDIT
	MARKET-RATE/GOVERNMENT-SUBSIDIZED
	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
	TAX CREDIT
	TAX CREDIT/GOVERNMENT-SUBSIDIZED
	GOVERNMENT-SUBSIDIZED

**AVERAGE PRICE PER SQUARE FOOT
BY UNIT TYPE AND BEDROOM
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

MARKET RATE			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$1.06	\$0.92	\$0.85
TOWNHOUSE	\$1.24	\$0.89	\$0.96

TAX CREDIT (NON-SUBSIDIZED)			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$0.00	\$0.00	\$0.00
TOWNHOUSE	\$0.00	\$0.00	\$0.00

COMBINED			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$1.06	\$0.92	\$0.85
TOWNHOUSE	\$1.24	\$0.89	\$0.96

**PROJECTS AND UNITS
BY QUALITY RATING
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

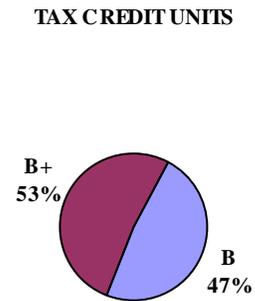
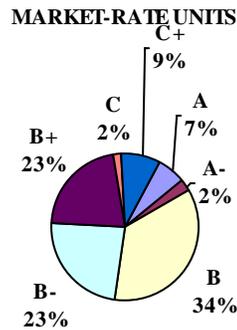
MARKET-RATE PROJECTS AND UNITS

QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
A	3	93	1.1%	\$862	\$1,677	\$1,901
A-	2	34	14.7%	\$942	\$1,466	\$0
B+	10	324	1.5%	\$731	\$875	\$1,137
B	14	491	5.3%	\$657	\$780	\$1,028
B-	10	335	9.6%	\$617	\$729	\$892
C+	3	124	6.5%	\$581	\$0	\$0
C	2	25	40.0%	\$515	\$737	\$0

TAX CREDIT PROJECTS AND UNITS

QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
B+	1	39	0.0%	\$0	\$0	\$0
B	2	35	0.0%	\$0	\$0	\$0

DISTRIBUTION OF UNITS BY QUALITY RATING



**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR BUILT
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	20	348	22	6.3%	348	23.2%
1960 to 1969	17	665	53	8.0%	1013	44.3%
1970 to 1979	3	221	6	2.7%	1234	14.7%
1980 to 1989	0	0	0	0.0%	1234	0.0%
1990 to 1994	3	121	1	0.8%	1355	8.1%
1995 to 1999	1	39	0	0.0%	1394	2.6%
2000 to 2001	0	0	0	0.0%	1394	0.0%
2002	1	26	5	19.2%	1420	1.7%
2003	0	0	0	0.0%	1420	0.0%
2004	1	80	0	0.0%	1500	5.3%
2005*	0	0	0	0.0%	1500	0.0%
TOTAL	46	1500	87	5.8%	1500	100.0 %

**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR RENOVATED**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	0	0	0	0.0%	0	0.0%
1960 to 1969	0	0	0	0.0%	0	0.0%
1970 to 1979	0	0	0	0.0%	0	0.0%
1980 to 1989	2	88	2	2.3%	88	25.2%
1990 to 1994	0	0	0	0.0%	88	0.0%
1995 to 1999	1	96	5	5.2%	184	27.5%
2000 to 2001	2	129	1	0.8%	313	37.0%
2002	0	0	0	0.0%	313	0.0%
2003	1	8	0	0.0%	321	2.3%
2004	1	28	0	0.0%	349	8.0%
2005*	0	0	0	0.0%	349	0.0%
TOTAL	7	349	8	2.3%	349	100.0 %

* BOTH TABLES BASED ON SURVEY DATE OF JUNE 2005
NOTE: THE UPPER TABLE (DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS) INCLUDES ALL OF THE UNITS INCLUDED IN THE LOWER TABLE.

**DISTRIBUTION OF APPLIANCES
AND UNIT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

APPLIANCES			
APPLIANCE	PROJECTS	PERCENT	UNITS*
RANGE	49	100.0%	1500
REFRIGERATOR	49	100.0%	1500
ICEMAKER	1	2.0%	28
DISHWASHER	27	55.1%	899
DISPOSAL	40	81.6%	1372
MICROWAVE	4	8.2%	130

UNIT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS*
AC - CENTRAL	33	67.3%	1171
AC - WINDOW	11	22.4%	238
FLOOR COVERING	49	100.0%	1500
WASHER/DRYER	3	6.1%	166
WASHER/DRYER HOOK-UP	16	32.7%	573
PATIO/DECK/BALCONY	15	30.6%	813
CEILING FAN	11	22.4%	633
FIREPLACE	0	0.0%	
BASEMENT	4	8.2%	132
INTERCOM SYSTEM	15	30.6%	370
SECURITY SYSTEM	1	2.0%	88
WINDOW TREATMENTS	43	87.8%	1409
FURNISHED UNITS	0	0.0%	
E-CALL BUTTON	0	0.0%	

* - DOES NOT INCLUDE UNITS WHERE APPLIANCES / AMENITIES ARE OPTIONAL; ONLY INCLUDES MARKET-RATE OR NON-GOVERNMENT SUBSIDIZED TAX CREDIT

**DISTRIBUTION OF PROJECT AMENITIES
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

PROJECT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS
POOL	6	12.2%	611
ON SITE MANAGEMENT	13	26.5%	982
LAUNDRY	27	55.1%	1114
CLUB HOUSE	4	8.2%	392
MEETING ROOM	1	2.0%	64
FITNESS CENTER	0	0.0%	
JACUZZI/SAUNA	1	2.0%	78
PLAYGROUND	0	0.0%	
TENNIS COURT	0	0.0%	
SPORTS COURT	0	0.0%	
STORAGE	2	4.1%	160
LAKE	0	0.0%	
ELEVATOR	1	2.0%	37
SECURITY GATE	3	6.1%	132
BUSINESS CENTER	0	0.0%	
CAR WASH AREA	0	0.0%	
PICNIC AREA	0	0.0%	
CONCIERGE SERVER	0	0.0%	
SOCIAL SERVICE PACKAGE	0	0.0%	

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

STUDIO UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1125 - \$1149	1	0.7%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	0	0.0%	0	0.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	1	0.7%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	0	0.0%	0	0.0%
\$900 - \$924	0	0.0%	0	0.0%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	0	0.0%	0	0.0%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	0	0.0%	0	0.0%
\$750 - \$774	0	0.0%	0	0.0%
\$725 - \$749	0	0.0%	0	0.0%
\$700 - \$724	0	0.0%	0	0.0%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	0	0.0%	0	0.0%
\$625 - \$649	8	5.4%	0	0.0%
\$600 - \$624	0	0.0%	0	0.0%
\$575 - \$599	20	13.4%	0	0.0%
\$550 - \$574	8	5.4%	0	0.0%
\$525 - \$549	4	2.7%	0	0.0%
\$500 - \$524	4	2.7%	0	0.0%
\$475 - \$499	0	0.0%	0	0.0%
\$450 - \$474	19	12.8%	3	15.8%
\$425 - \$449	35	23.5%	2	5.7%
\$400 - \$424	14	9.4%	1	7.1%
\$375 - \$399	0	0.0%	0	0.0%
\$350 - \$374	7	4.7%	0	0.0%
\$325 - \$349	9	6.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

STUDIO UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$300 - \$324	9	6.0%	0	0.0%
\$275 - \$299	10	6.7%	0	0.0%
TOTAL	149	100.0%	6	4.0%
MEDIAN GROSS RENT \$440				

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1300 - \$1324	4	0.7%	0	0.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	9	1.6%	2	22.2%
\$1200 - \$1224	0	0.0%	0	0.0%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	25	4.5%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	0	0.0%	0	0.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	0	0.0%	0	0.0%
\$950 - \$974	5	0.9%	1	20.0%
\$925 - \$949	13	2.3%	1	7.7%
\$900 - \$924	4	0.7%	0	0.0%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	78	14.0%	0	0.0%
\$825 - \$849	4	0.7%	0	0.0%
\$800 - \$824	3	0.5%	0	0.0%
\$775 - \$799	5	0.9%	0	0.0%
\$750 - \$774	4	0.7%	1	25.0%
\$725 - \$749	17	3.0%	0	0.0%
\$700 - \$724	0	0.0%	0	0.0%
\$675 - \$699	83	14.8%	3	3.6%
\$650 - \$674	22	3.9%	1	4.5%
\$625 - \$649	17	3.0%	0	0.0%
\$600 - \$624	46	8.2%	2	4.3%
\$575 - \$599	93	16.6%	6	6.5%
\$550 - \$574	56	10.0%	2	3.6%
\$525 - \$549	44	7.9%	8	18.2%
\$500 - \$524	20	3.6%	10	50.0%

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$475 - \$499	7	1.3%	0	0.0%
TOTAL	559	100.0%	37	6.6%
MEDIAN GROSS RENT \$635				

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1925 - \$1949	9	1.3%	0	0.0%
\$1900 - \$1924	0	0.0%	0	0.0%
\$1875 - \$1899	0	0.0%	0	0.0%
\$1850 - \$1874	0	0.0%	0	0.0%
\$1825 - \$1849	0	0.0%	0	0.0%
\$1800 - \$1824	0	0.0%	0	0.0%
\$1775 - \$1799	0	0.0%	0	0.0%
\$1750 - \$1774	0	0.0%	0	0.0%
\$1725 - \$1749	0	0.0%	0	0.0%
\$1700 - \$1724	0	0.0%	0	0.0%
\$1675 - \$1699	8	1.1%	0	0.0%
\$1650 - \$1674	0	0.0%	0	0.0%
\$1625 - \$1649	0	0.0%	0	0.0%
\$1600 - \$1624	0	0.0%	0	0.0%
\$1575 - \$1599	0	0.0%	0	0.0%
\$1550 - \$1574	0	0.0%	0	0.0%
\$1525 - \$1549	0	0.0%	0	0.0%
\$1500 - \$1524	0	0.0%	0	0.0%
\$1475 - \$1499	0	0.0%	0	0.0%
\$1450 - \$1474	8	1.1%	2	25.0%
\$1425 - \$1449	12	1.7%	0	0.0%
\$1400 - \$1424	0	0.0%	0	0.0%
\$1375 - \$1399	0	0.0%	0	0.0%
\$1350 - \$1374	0	0.0%	0	0.0%
\$1325 - \$1349	0	0.0%	0	0.0%
\$1300 - \$1324	0	0.0%	0	0.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	0	0.0%	0	0.0%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	2	0.3%	0	0.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	12	1.7%	0	0.0%
\$950 - \$974	14	2.0%	0	0.0%
\$925 - \$949	1	0.1%	0	0.0%
\$900 - \$924	2	0.3%	0	0.0%
\$875 - \$899	134	19.1%	1	0.7%
\$850 - \$874	86	12.3%	1	1.2%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	21	3.0%	0	0.0%
\$775 - \$799	53	7.6%	4	7.5%
\$750 - \$774	66	9.4%	1	1.5%
\$725 - \$749	196	28.0%	32	16.3%
\$700 - \$724	48	6.9%	1	2.1%
\$675 - \$699	16	2.3%	0	0.0%
\$650 - \$674	11	1.6%	0	0.0%
\$625 - \$649	0	0.0%	0	0.0%
\$600 - \$624	1	0.1%	0	0.0%
TOTAL	700	100.0%	42	6.0%
MEDIAN GROSS RENT \$775				

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

THREE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1900 - \$1924	4	7.5%	0	0.0%
\$1875 - \$1899	0	0.0%	0	0.0%
\$1850 - \$1874	0	0.0%	0	0.0%
\$1825 - \$1849	0	0.0%	0	0.0%
\$1800 - \$1824	0	0.0%	0	0.0%
\$1775 - \$1799	0	0.0%	0	0.0%
\$1750 - \$1774	0	0.0%	0	0.0%
\$1725 - \$1749	0	0.0%	0	0.0%
\$1700 - \$1724	0	0.0%	0	0.0%
\$1675 - \$1699	0	0.0%	0	0.0%
\$1650 - \$1674	0	0.0%	0	0.0%
\$1625 - \$1649	0	0.0%	0	0.0%
\$1600 - \$1624	0	0.0%	0	0.0%
\$1575 - \$1599	0	0.0%	0	0.0%
\$1550 - \$1574	0	0.0%	0	0.0%
\$1525 - \$1549	0	0.0%	0	0.0%
\$1500 - \$1524	0	0.0%	0	0.0%
\$1475 - \$1499	0	0.0%	0	0.0%
\$1450 - \$1474	0	0.0%	0	0.0%
\$1425 - \$1449	0	0.0%	0	0.0%
\$1400 - \$1424	0	0.0%	0	0.0%
\$1375 - \$1399	0	0.0%	0	0.0%
\$1350 - \$1374	0	0.0%	0	0.0%
\$1325 - \$1349	0	0.0%	0	0.0%
\$1300 - \$1324	0	0.0%	0	0.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	0	0.0%	0	0.0%
\$1175 - \$1199	3	5.7%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	3	5.7%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

THREE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	30	56.6%	0	0.0%
\$1000 - \$1024	1	1.9%	0	0.0%
\$975 - \$999	0	0.0%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	0	0.0%	0	0.0%
\$900 - \$924	0	0.0%	0	0.0%
\$875 - \$899	12	22.6%	2	16.7%
TOTAL	53	100.0%	2	3.8%
MEDIAN GROSS RENT \$1,028				
FOUR+ BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$725 - \$749	30	76.9%	0	0.0%
\$700 - \$724	0	0.0%	0	0.0%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	0	0.0%	0	0.0%
\$625 - \$649	0	0.0%	0	0.0%
\$600 - \$624	0	0.0%	0	0.0%
\$575 - \$599	0	0.0%	0	0.0%
\$550 - \$574	0	0.0%	0	0.0%
\$525 - \$549	9	23.1%	0	0.0%
TOTAL	39	100.0%	0	0.0%
MEDIAN GROSS RENT \$731				
GRAND TOTAL	1500	100.0%	87	5.8%

**DISTRIBUTION OF UTILITIES
BY PROJECTS AND UNITS
COLUMBUS SHORT NORTH, OHIO
JUNE 2005**

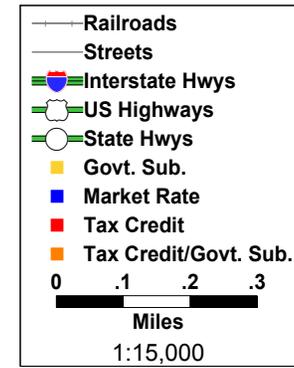
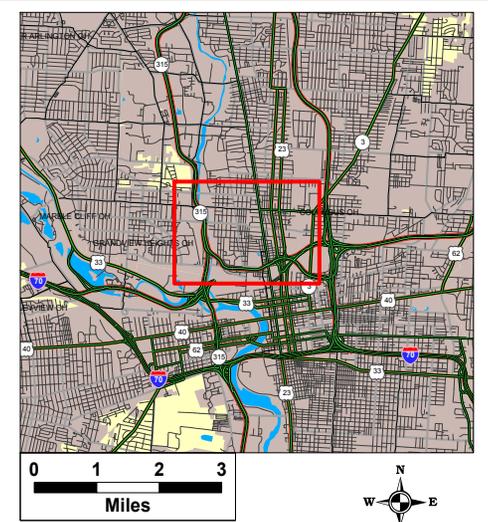
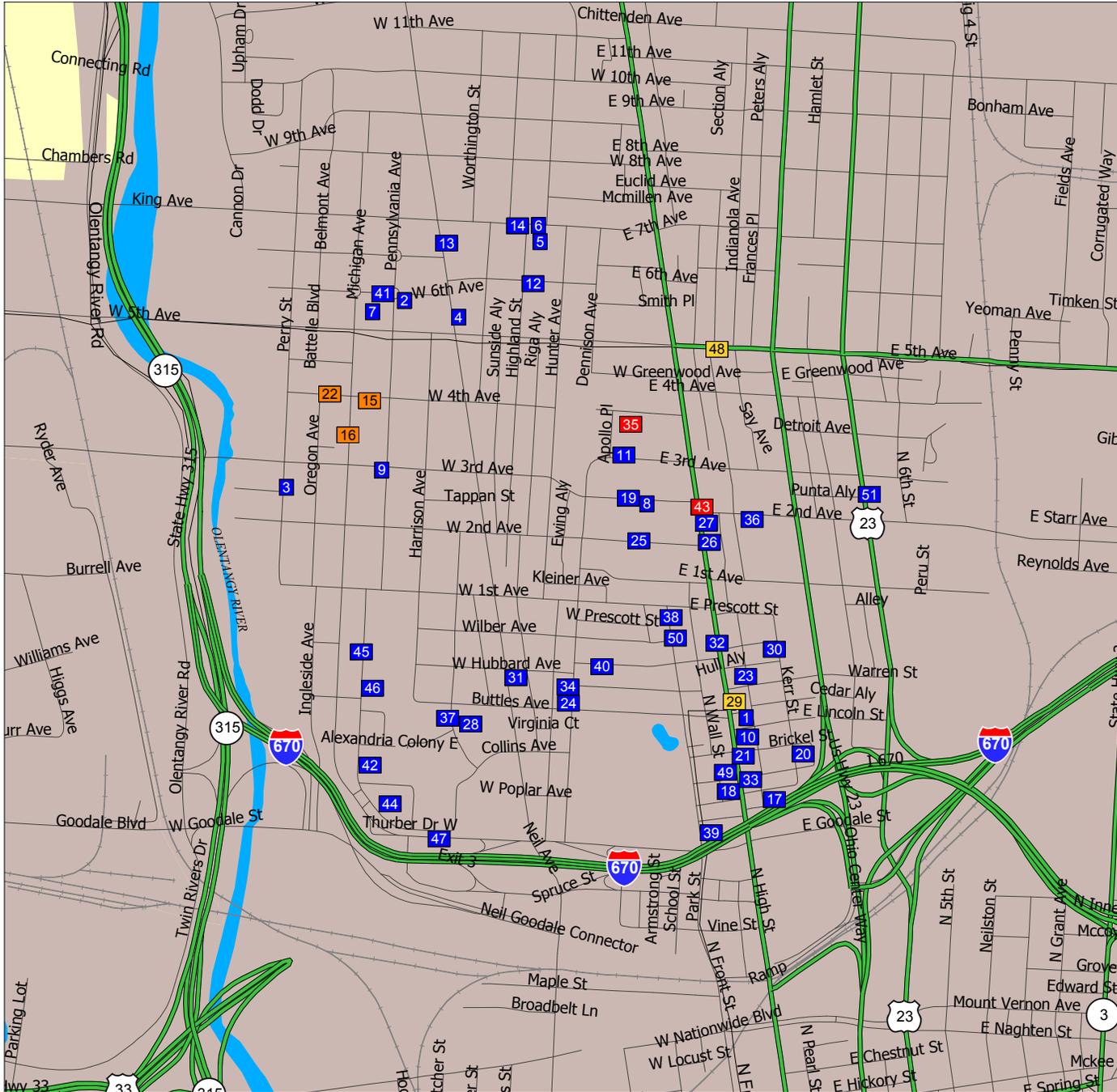
<u>UTILITY (WHO PAYS)</u>	<u>NUMBER OF PROJECTS</u>	<u>NUMBER OF UNITS</u>	<u>DISTRIBUTION OF UNITS</u>
HEAT			
<u>LANDLORD</u>			
ELECTRIC	2	174	9.7%
GAS	4	127	7.1%
<u>TENANT</u>			
ELECTRIC	7	221	12.4%
GAS	38	1,265	70.8%
			<u>100.0 %</u>
COOKING FUEL			
<u>LANDLORD</u>			
ELECTRIC	5	264	14.8%
<u>TENANT</u>			
ELECTRIC	23	882	49.4%
GAS	23	641	35.9%
			<u>100.0 %</u>
HOT WATER			
<u>LANDLORD</u>			
ELECTRIC	2	174	9.7%
GAS	4	118	6.6%
<u>TENANT</u>			
ELECTRIC	7	293	16.4%
GAS	38	1,202	67.3%
			<u>100.0 %</u>
ELECTRIC			
LANDLORD	4	249	13.9%
TENANT	47	1,538	86.1%
			<u>100.0 %</u>
WATER			
LANDLORD	39	1,372	76.8%
TENANT	12	415	23.2%
			<u>100.0 %</u>
SEWER			
LANDLORD	39	1,372	76.8%
TENANT	12	415	23.2%
			<u>100.0 %</u>
TRASH PICK UP			
LANDLORD	46	1,719	96.2%
TENANT	5	68	3.8%
			<u>100.0 %</u>

**UTILITY ALLOWANCES
COULUMBUS METROPOLITAN HOUSING AUTHORITY
JUNE 2005**

BEDROOMS	UNIT TYPE	HEATING				WATER		COOKING		ELECTRIC	WATER/ SEWER	TRASH	CABLE
		GAS	ELECTRIC	STEAM	OTHER	GAS	ELECTRIC	GAS	ELECTRIC				
0	GARDEN	\$51	\$45	\$0	\$62	\$15	\$10	\$10	\$7	\$23	\$12	\$12	\$20
1	GARDEN	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
1	TOWNHOUSE	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
2	GARDEN	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
2	TOWNHOUSE	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
3	GARDEN	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
3	TOWNHOUSE	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
4	GARDEN	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20
4	TOWNHOUSE	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20



Columbus, OH (Short North): Apartment Locations



**MAP IDENTIFICATION LIST
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	PROJECT NAME	PROJECT TYPE	YEAR BUILT	TOTAL UNITS	VACANT	OCCUPANCY RATE
1	240 - 246 FRONT ST.	MRR	1919	4	1	75%
2	321 LIVINGSTON AVE.	MRR	1920	3	1	67%
3	50 W. WELCH AVE.	MRR	1955	8	3	63%
4	392 E. FOREST ST.	MRR	1970	5	1	80%
5	470, 476 & 480 E. COLUMBUS ST.	MRR	1962	18	2	89%
6	477 E. COLUMBUS ST.	MRR	1960	10	2	80%
7	484-498 FOREST ST.	MRR	1975	16	2	88%
8	499 E. COLUMBUS ST.	MRR	1961	6	3	50%
9	364 E. SYCAMORE ST.	MRR	1900	5	1	80%
10	474-482 E. STEWART AVE.	MRR	1923	5	2	60%
11	691 S. FRONT ST.	MRR	1971	8	1	88%
12	SOUTHSIDE HOMES	TGS	2004	32	0	100%
13	526-534 E. FOREST	MRR	1976	5	1	80%
14	569 LATHROP ST.	MRR	1973	8	2	75%
15	127 & 133 MARKISON AVE.	MRR	1934	6	1	83%
16	82,84,86, 88 & 90 WELCH ST.	MRR	1918	5	1	80%
17	45 W. NEFF AVE.	MRR	1964	6	2	67%
18	W. MOLER PLACE APTS.	MRR	1968	11	3	73%
19	58 & 64 W. NEFF	MRR	1973	22	3	86%
20	REBUILDING LIVES I	TGS	1920	25	0	100%
21	BREWERS YARD	MRR	2003	303	22	93%
22	GERMAN VILLAGE PARK APTS.	MRR	1945	16	2	88%
23	LIBERTY PLACE	MRR	2005	0	0	U/C
24	SCHILLER TERRACE	MRR	1900	7	1	86%
25	216-230 E. WHITTER ST.	MRR	1900	8	2	75%
26	451 KOSSUTH ST.	MRR	1962	6	2	67%
27	SAWYER MANOR	GSS	1965	116	0	100%
28	900 S. WASHINGTON AVE.	MRR	1978	10	0	100%

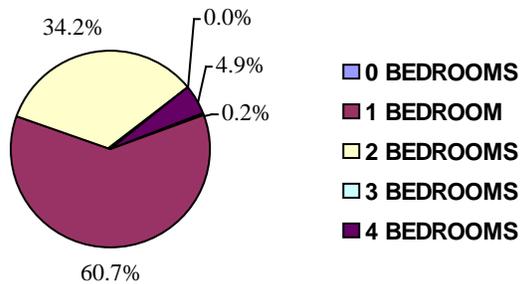
■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**DISTRIBUTION OF
UNITS AND VACANCIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

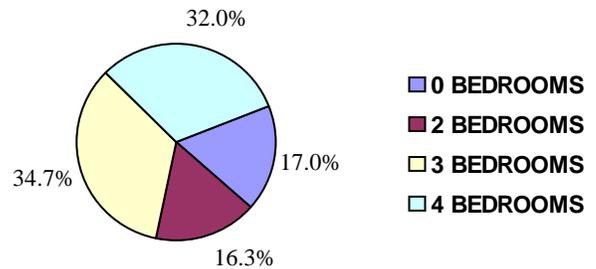
NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	1	0.2%	0	0.0%	\$548
1	1	320	60.7%	25	7.8%	\$877
2	1	77	14.6%	16	20.8%	\$657
2	1.5	9	1.7%	2	22.2%	\$722
2	2	94	17.8%	18	19.1%	\$1,224
4	1.5	26	4.9%	0	0.0%	\$886
TOTAL		527	100.0%	61	11.6%	
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN GROSS RENT
0	1	25	17.0%	0	0.0%	N.A.
2	1	24	16.3%	0	0.0%	N.A.
3	1	51	34.7%	0	0.0%	N.A.
4	1.5	6	4.1%	0	0.0%	N.A.
4	2	41	27.9%	0	0.0%	N.A.
TOTAL		147	100.0%	0	0.0%	
GRAND TOTAL		674	-	61	9.1%	

DISTRIBUTION OF UNITS BY BEDROOM TYPE

NON-SUBSIDIZED



SUBSIDIZED

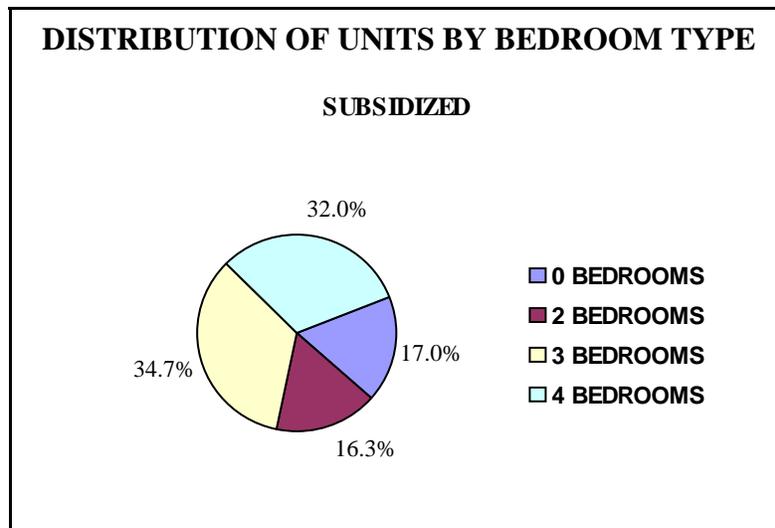


**DISTRIBUTION OF
TAX CREDIT
UNITS AND VACANCIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

TAX CREDIT UNITS(NON-SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
4	1.5	26	100.0%	0	0.0%
TOTAL		26	100.0%	0	0.0%
TAX CREDIT UNITS(SUBSIDIZED)					
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT
0	1	25	100.0%	0	0.0%
TOTAL		25	100.0%	0	0.0%
GRAND TOTAL		51	-	0	-

**DISTRIBUTION OF
UNITS AND VACANCIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

NON-SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	1	0.2%	0	0.0%	\$548
1	1	320	60.7%	25	7.8%	\$877
2	1	77	14.6%	16	20.8%	\$657
2	1.5	9	1.7%	2	22.2%	\$722
2	2	94	17.8%	18	19.1%	\$1,224
4	1.5	26	4.9%	0	0.0%	\$886
TOTAL		527	100.0%	61	11.6%	
SUBSIDIZED UNITS						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	%VACANT	MEDIAN RENT
0	1	25	17.0%	0	0.0%	N.A.
2	1	24	16.3%	0	0.0%	N.A.
3	1	51	34.7%	0	0.0%	N.A.
4	1.5	6	4.1%	0	0.0%	N.A.
4	2	41	27.9%	0	0.0%	N.A.
TOTAL		147	100.0%	0	0.0%	
GRAND TOTAL		674	-	61	9.1%	



**PROJECT LISTING
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
1	240 - 246 FRONT ST. 240 - 246 FRONT ST. COLUMBUS, OH 43206 (614) 444-7366	Project Type MRR Year Built 1919 Year Renovated 2004 Floors 2 Total Units 4 Occupancy Rate 75.0%	Contact DEMARCO ROOFING Quality Rating B Waiting List	BEING CONVERTED TO CONDOMINIUMS
2	321 LIVINGSTON AVE. 321 LIVINGSTON AVE. COLUMBUS, OH 43215 (614) 444-2100	Project Type MRR Year Built 1920 Year Renovated 1999 Floors 2 Total Units 3 Occupancy Rate 66.7%	Contact MARY Quality Rating B Waiting List	
3	50 W. WELCH AVE. 50 W. WELCH AVE. COLUMBUS, OH 43207 (614) 430-3000	Project Type MRR Year Built 1955 Year Renovated Floors 1 Total Units 8 Occupancy Rate 62.5%	Contact MATT Quality Rating D Waiting List	
4	392 E. FOREST ST. 392 E. FOREST ST. COLUMBUS, OH 43206 (614) 863-5553	Project Type MRR Year Built 1970 Year Renovated Floors 2 Total Units 5 Occupancy Rate 80.0%	Contact RICK Quality Rating B- Waiting List	
5	470, 476 & 480 E. COLUMBUS ST. 470, 476 & 480 E. COLUMBUS ST. COLUMBUS, OH 43206 (614) 291-8000	Project Type MRR Year Built 1962 Year Renovated Floors 2 Total Units 18 Occupancy Rate 88.9%	Contact KOLLER ROYHER & GRIFFIN Quality Rating B- Waiting List	SQUARE FOOTAGE ESTIMATED
6	477 E. COLUMBUS ST. 477 E. COLUMBUS ST. COLUMBUS, OH 43206 (614) 562-4945	Project Type MRR Year Built 1960 Year Renovated Floors 2 Total Units 10 Occupancy Rate 80.0%	Contact JIM DALEY Quality Rating C+ Waiting List	SQUARE FOOTAGE ESTIMATED
7	484-498 FOREST ST. S. WASHINGTON AVE. COLUMBUS, OH 43206 (614) 562-4945	Project Type MRR Year Built 1975 Year Renovated Floors 2 Total Units 16 Occupancy Rate 87.5%	Contact JIM DALEY Quality Rating B- Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
8	499 E. COLUMBUS ST. 499 E. COLUMBUS ST. COLUMBUS, OH 43206 (614) 228-3578	Project Type MRR Year Built 1961 Year Renovated Floors 2 Total Units 6 Occupancy Rate 50.0%	Contact MRS. PAGE Quality Rating C Waiting List	SQUARE FOOTAGE ESTIMATED
9	364 E. SYCAMORE ST. 364 E. SYCAMORE ST. COLUMBUS, OH 43206 (614) 224-6663	Project Type MRR Year Built 1900 Year Renovated Floors 2 Total Units 5 Occupancy Rate 80.0%	Contact Quality Rating A- Waiting List	SQUARE FOOTAGE ESTIMATED
10	474-482 E. STEWART AVE. 474-482 E. STEWART AVE. COLUMBUS, OH 43206 (614) 484-0048	Project Type MRR Year Built 1923 Year Renovated Floors 2 Total Units 5 Occupancy Rate 60.0%	Contact DAVID Quality Rating B- Waiting List	YEAR BUILT & SQUARE FOOTAGE ESTIMATED; IN PROCESS OF ADDING CENTRAL A/C
11	691 S. FRONT ST. 691 S. FRONT ST. COLUMBUS, OH 43206 (614) 565-1711	Project Type MRR Year Built 1971 Year Renovated Floors 2 Total Units 8 Occupancy Rate 87.5%	Contact JACK Quality Rating B- Waiting List	
13	526-534 E. FOREST 526-534 E. FOREST COLUMBUS, OH 43206 (614) 221-7368	Project Type MRR Year Built 1976 Year Renovated 2002 Floors 2 Total Units 5 Occupancy Rate 80.0%	Contact Quality Rating B+ Waiting List	SQUARE FOOTAGE & YEAR RENOVATED ARE ESTIMATED
14	569 LATHROP ST. 569 LATHROP ST. COLUMBUS, OH 43206 (614) 863-5553	Project Type MRR Year Built 1973 Year Renovated Floors 2 Total Units 8 Occupancy Rate 75.0%	Contact JOHN Quality Rating B- Waiting List	SQUARE FOOTAGE & VACANCIES ESTIMATED
15	127 & 133 MARKISON AVE. 127 & 133 MARKISON AVE. COLUMBUS, OH 43207 (614) 221-7368	Project Type MRR Year Built 1934 Year Renovated 1980 Floors 1 Total Units 6 Occupancy Rate 83.3%	Contact KATHY Quality Rating B- Waiting List	

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
16	82,84,86, 88 & 90 WELCH ST. 82,84,86, 88 & 90 WELCH ST. COLUMBUS, OH 43207 (614) 444-0386	Project Type MRR Year Built 1918 Year Renovated Floors 2 Total Units 5 Occupancy Rate 80.0%	Contact DAVE Quality Rating B- Waiting List	YEAR BUILT & SQUARE FOOTAGE ESTIMATED
17	45 W. NEFF AVE. 45 W. NEFF AVE. COLUMBUS, OH 43207 (614) 216-5149	Project Type MRR Year Built 1964 Year Renovated Floors 2 Total Units 6 Occupancy Rate 66.7%	Contact Quality Rating B- Waiting List	SQUARE FOOTAGE ESTIMATED
18	W. MOLER PLACE APTS. 65 & 75 W. MOLER ST. COLUMBUS, OH 43207 (614) 554-0158	Project Type MRR Year Built 1968 Year Renovated Floors 1 Total Units 11 Occupancy Rate 72.7%	Contact TENANT Quality Rating C Waiting List	1 UNIT UNDER CONSTRUCTION DUE TO FIRE- MGMT. PLANS TO CONVERT TO LAUNDRY FACILITY; SQUARE FOOTAGE ESTIMATED
19	58 & 64 W. NEFF 58 & 64 W. NEFF COLUMBUS, OH 43207 (614) 451-4742	Project Type MRR Year Built 1973 Year Renovated Floors 2,2.5 Total Units 22 Occupancy Rate 86.4%	Contact LISA Quality Rating B- Waiting List	TOWNHOMES HAVE: W/D HOOK-UP, CENTRAL A/C, AND GAS FOR HEAT AND HOT WATER; BUILT BETWEEN 1973-1975
21	BREWERS YARD 100 FRANKFORT ST. COLUMBUS, OH 43206 (614) 542-0000	Project Type MRR Year Built 2003 Year Renovated Floors 4 Total Units 303 Occupancy Rate 92.7%	Contact MICHELLE Quality Rating A Waiting List	PROPERTY ALSO HAS TANNING BEDS & YOGA/AEROBIC ROOMS; FURNISHED & CORPORATE RATES AVAILABLE; RECENTLY SOLD TWNHMS. AS CONDOS
22	GERMAN VILLAGE PARK APTS. 10 & 20 E. DESHLER AVE. COLUMBUS, OH 43206 (614) 562-4945	Project Type MRR Year Built 1945 Year Renovated Floors 2 Total Units 16 Occupancy Rate 87.5%	Contact JIM Quality Rating B- Waiting List	SQUARE FOOTAGE ESTIMATED BY OWNER
23	LIBERTY PLACE LIBERTY ST. & SHORT ST. COLUMBUS, OH 43206 (713) 621-5200	Project Type MRR Year Built 2005 Year Renovated Floors 3 Total Units 0 Occupancy Rate U/C	Contact MARK BARON Quality Rating Waiting List	ALL (135) UNITS UNDER CONSTRUCTION

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**PROJECT LISTING
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	NAME / LOCATION	BUILDING INFORMATION	CONTACT / QUALITY RATING	COMMENTS/ RENT INCENTIVES
24	SCHILLER TERRACE 390-402 E. WHITTIER ST. COLUMBUS, OH 43206 (614) 562-4945	Project Type MRR Year Built 1900 Year Renovated Floors 2 Total Units 7 Occupancy Rate 85.7%	Contact JIM Quality Rating C+ Waiting List	
25	216-230 E. WHITTER ST. 216-230 E. WHITTER ST. COLUMBUS, OH 43206 (614) 228-3578	Project Type MRR Year Built 1900 Year Renovated Floors 2 Total Units 8 Occupancy Rate 75.0%	Contact MRS. PAGE Quality Rating C+ Waiting List	SQUARE FOOTAGE ESTIMATED
26	451 KOSSUTH ST. 451 KOSSUTH ST. COLUMBUS, OH 43206 (614) 419-2418	Project Type MRR Year Built 1962 Year Renovated Floors 2 Total Units 6 Occupancy Rate 66.7%	Contact RYAN Quality Rating C Waiting List	SQUARE FOOTAGE ESTIMATED
28	900 S. WASHINGTON AVE. 900 S. WASHINGTON AVE. COLUMBUS, OH 43206 (614) 419-2418	Project Type MRR Year Built 1978 Year Renovated Floors 2 Total Units 10 Occupancy Rate 100.0%	Contact RYAN Quality Rating B- Waiting List	
12	SOUTHSIDE HOMES SCATTERED SITES COLUMBUS, OH 43206 (614) 221-8889	Project Type TGS Year Built 2004 Year Renovated Floors 1,2 Total Units 32 Occupancy Rate 100.0%	Contact ROY Quality Rating Waiting List	GOVERNMENT-SUBSIDIZED, H.O.M.E PROGRAM; TAX CREDIT @ 60% AMHI; ACCEPTS HCV (CURRENTLY 20)
20	REBUILDING LIVES I 1951 S. PARSONS AVE. COLUMBUS, OH 43207 (614) 621-9900	Project Type TGS Year Built 1920 Year Renovated 2000 Floors 2 Total Units 25 Occupancy Rate 100.0%	Contact BEV Quality Rating C Waiting List 45 HOUSEHOLDS	GOVERNMENT-SUBSIDIZED, HUD SECTION 8; TAX CREDIT @ 50% AMHI; 100% HOMELESS MEN WITH ALCHOHOL/DRUG PROBLEMS
27	SAWYER MANOR 940 CALDWELL PL. COLUMBUS, OH 43230 (614) 252-2508	Project Type GSS Year Built 1965 Year Renovated 2000 Floors 3 Total Units 116 Occupancy Rate 100.0%	Contact MRS. MOORE Quality Rating B Waiting List 1-3 MONTHS	GOVERNMENT-SUBSIDIZED, PUBLIC HOUSING; SQUARE FOOTAGE ESTIMATED

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

UNIT AMENITIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
1	X		W		X	X			X			B		
2	X		C				X	X				B		
3			V											
4	X		C	X	X							B		
5		X	C									B		
6		X	C									B		
7		X	C									B		
8			C									B		
9	X		W		X	X			X			B		
10			C		X				X			B		
11		X	C									B		
13	X		C									B		
14	X		C	X	X		X					B		
15	X		C									B		
16			C		X	X	X		X			B		
17		X	C									B		
18		X	C									B		
19	S	S	C		S		X							
21	X		C	S	X	S				X		B		
22		X	C									B		
23	X		C	X	X	X				X		B		
24			W		X	X			X			B		
25	X		C		X	X			X			B		

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL

C - CARPET
H - HARDWOOD
V - VINYL

B - BLINDS
C - CURTAINS
D - DRAPES



**UNIT AMENITIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	CENTRAL AC	WINDOW AC	FLOOR COVERING	WASHER AND DRYER	W/D HOOKUP	PATIO/DECK/BALCONY	CEILING FAN	FIREPLACE	BASEMENT	INTERCOM	SECURITY	WINDOW TREATMENTS	E-CALL BUTTONS	OTHER
26		X	C									B		
28		X	C				S				S	B		
12	X		C		X							B		
20	X		C							X		B		
27	X		V			X						B		

MARKET-RATE
MARKET-RATE/TAX CREDIT
MARKET-RATE/GOVERNMENT-SUBSIDIZED
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
TAX CREDIT
TAX CREDIT/GOVERNMENT-SUBSIDIZED
GOVERNMENT-SUBSIDIZED

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL

C - CARPET
H - HARDWOOD
V - VINYL

B - BLINDS
C - CURTAINS
D - DRAPES



**PROJECT AMENITIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER	
1																					
2																					
3																					
4																					
5																					
6																					
7																					
8																					
9																					
10																					
11			X																		
13			X																		
14																					
15			X																		
16																					
17			X								X										
18																					
19																					
21	X	X	X	X	X	X							X	X			X	X			MOVIE THEATER
22			X																		
23	X	X		X	X	X							X	X							
24																					
25																					

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

○ - OPTIONAL



**PROJECT AMENITIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	POOL	ON-SITE MNGT	LAUNDRY	CLUB HOUSE	MEETING ROOM	FITNESS CENTER	JACUZZI / SAUNA	PLAYGROUND	TENNIS COURT	SPORTS COURT	STORAGE	LAKE	ELEVATOR	SECURITY GATE	BUSINESS CENTER	CAR WASH AREA	PICNIC AREA	CONCIERGE SERVICE	SOCIAL SERVICES	OTHER	
26																					
28																					
12																					
20		X	X		X																24/7 STAFF
27		X						X									X				

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

O - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
1				X							
2		X	X								
3				X							
4				X							
5				X							
6				X							
7				X							
8				X							
9											
10				X							
11				X							
13		X									
14				X							
15				X							
16				X							
17				X							
18				X							
19				X							
21				X		X					
22											
23						O					
24											
25											

MARKET-RATE
MARKET-RATE/TAX CREDIT
MARKET-RATE/GOVERNMENT-SUBSIDIZED
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
TAX CREDIT
TAX CREDIT/GOVERNMENT-SUBSIDIZED
GOVERNMENT-SUBSIDIZED

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL



**PARKING OPTIONS AND OPTIONAL CHARGES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	PARKING OPTIONS					OPTIONAL CHARGES					
	ATTACHED GARAGE	DETACHED GARAGE	OFF STREET PARKING	SURFACE PARKING	CARPORT	PARKING GARAGE	GARAGE	FURNISHED UNITS	VAULTED CEILINGS	VIEW/LOCATION	OTHER
26				X							
28				S							
12	S	S		X							
20				X							
27				X							

MARKET-RATE	X - ALL UNITS
MARKET-RATE/TAX CREDIT	S - SOME UNITS
MARKET-RATE/GOVERNMENT-SUBSIDIZED	O - OPTIONAL
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	
TAX CREDIT	
TAX CREDIT/GOVERNMENT-SUBSIDIZED	
GOVERNMENT-SUBSIDIZED	



**UTILITIES AND APPLIANCES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	UTILITIES												APPLIANCES						OTHER	
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER	DISPOSAL		MICROWAVE
1	T	G	T	G	T	G	T	T	T	T	T	T	X	X	X					
2	T	G	T	G	T	G	T	T	T	T	T	T	X	X		X	X			
3	T	G	T	G	T	E	T	T	T	L	T	T								
4	T	G	T	G	T	E	T	T	T	T	T	T	X	X		X	X			
5	T	G	T	G	T	E	T	L	L	L	T	T	X	X			X			
6	T	G	T	G	T	G	T	L	L	L	T	T	X	X			X			
7	T	E	T	E	T	E	T	L	L	L	T	T	X	X			X			
8	T	G	T	G	T	G	T	L	L	L	T	T	X	X			X	X		
9	T	G	T	G	T	G	T	T	T	T	T	T	X	X						
10	T	G	T	G	T	G	T	L	L	L	T	T	X	X			X			
11	T	G	T	G	T	E	T	T	T	L	T	T	X	X			X			
13	T	E	T	E	T	E	T	T	T	L	T	T	X	X			X			
14	T	E	T	E	T	E	T	T	T	T	T	T	X	X		X	X			
15	T	G	T	G	T	G	T	T	T	L	T	T	X	X						
16	T	G	T	G	T	G	T	T	T	L	T	T	X	X						
17	T	G	T	G	T	G	T	L	L	L	T	T	X	X						
18	T	G	T	G	T	G	T	L	L	L	T	T	X	X						
19	T	E	T	E	T	E	T	L	L	L	T	T	X	X		X				
21	T	E	T	E	T	E	T	T	T	T	T	T	X	X	X	X	X	X		
22	T	G	T	G	T	G	T	L	L	L	T	T	X	X						
23	T	E	T	E	T	E	T	L	L	L	T	T	X	X	X	X	X	X		
24	T	G	T	G	T	G	T	L	L	L	T	T	X	X			X			
25	T	G	T	G	T	G	T	L	L	L	T	T	X	X			X			

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

T - TENANT
 L - LANDLORD

E - ELECTRIC
 G - GAS
 O - OTHER

X - ALL UNITS
 S - SOME UNITS
 O - OPTIONAL



**UTILITIES AND APPLIANCES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	UTILITIES											APPLIANCES						OTHER		
	GENERAL ELECTRIC	TYPE OF HEAT	PAYOR HEAT	TYPE OF HOT WATER	PAYOR HOT WATER	TYPE OF COOKING	PAYOR COOKING	WATER	SEWER	TRASH PICK UP	PAYOR CABLE	INTERNET	TELEPHONE	RANGE	REFRIGERATOR	ICEMAKER	DISHWASHER		DISPOSAL	MICROWAVE
26	T	G	T	G	T	G	T	T	T	L	T	T	T	X	X			X		
28	T	G	T	G	T	E	T	T	T	L	T	T	T	X	X			X		
12	T	G	T	G	T	E	T	T	T	T	T	T	T	X	X		X	X		
20	L	G	L	G	L	E	L	L	L	L	T	T	T	X	X				X	
27	T	G	T	E	T	E	T	L	L	L	T	T	T	X	X			X		

■ MARKET-RATE
■ MARKET-RATE/TAX CREDIT
■ MARKET-RATE/GOVERNMENT-SUBSIDIZED
■ MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ TAX CREDIT
■ TAX CREDIT/GOVERNMENT-SUBSIDIZED
■ GOVERNMENT-SUBSIDIZED

T - TENANT
L - LANDLORD

E - ELECTRIC
G - GAS
O - OTHER

X - ALL UNITS
S - SOME UNITS
O - OPTIONAL



**COLLECTED RENT DETAIL
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

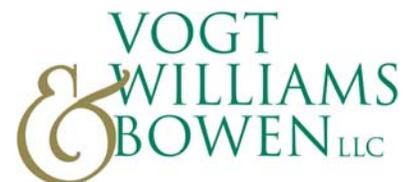
MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1							\$825 to \$875		
2	\$425	\$650	\$895						
3			\$365						
4							\$575		
5		\$375							
6		\$395							
7		\$425					\$550		
8		\$350							
9							\$650		
10						\$500 to \$525			
11		\$475							
13							\$595		
14							\$800		
15			\$495						
16							\$500		
17		\$375							
18		\$375							
19		\$330	\$400				\$420		
21		\$755 to \$1395	\$1085 to \$1430						
22		\$425							
23									
24							\$625		
25							\$625		
26		\$325							
28		\$375 to \$450							
12									\$662

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**SQUARE FOOT DETAIL
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MAP ID	GARDEN STYLE UNITS (SQ.FT)					TOWNHOUSE UNITS (SQ.FT.)			
	STUDIO	1 BR	2 BR	3 BR	4+ BR	1 BR	2 BR	3 BR	4+ BR
1							1300		
2	495	725	845						
3			610						
4							784		
5		595							
6		490							
7		510					800		
8		500							
9							1040		
10						900			
11		520							
13							780		
14							910		
15			800						
16							900		
17		595							
18		560							
19		690	890				1000		
21		710 to 1039	1074 to 1291						
22		410							
23									
24							945		
25							840		
26		450							
28		490							
12									1400
20	345								
27							740	890	1040

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED



**PRICE PER SQUARE FOOT
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

STUDIO UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
2	321 LIVINGSTON AVE.	1	495	\$548	\$1.11

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
2	321 LIVINGSTON AVE.	1	725	\$792	\$1.09
5	470, 476 & 480 E. COLUMBUS ST.	1	595	\$487	\$0.82
6	477 E. COLUMBUS ST.	1	490	\$511	\$1.04
7	484-498 FOREST ST.	1	510	\$521	\$1.02
8	499 E. COLUMBUS ST.	1	500	\$466	\$0.93
10	474-482 E. STEWART AVE.	1	900	\$616 to \$641	\$0.68 to \$0.71
11	691 S. FRONT ST.	1	520	\$601	\$1.16
17	45 W. NEFF AVE.	1	595	\$491	\$0.83
18	W. MOLER PLACE APTS.	1	560	\$491	\$0.88
19	58 & 64 W. NEFF	1	690	\$426	\$0.62
21	BREWERS YARD	1	710 to 1039	\$877 to \$1517	\$1.24 to \$1.46
22	GERMAN VILLAGE PARK APTS.	1	410	\$541	\$1.32
23	LIBERTY PLACE	1	650 to 1000	\$946 to \$1296	\$1.30 to \$1.46
26	451 KOSSUTH ST.	1	450	\$455	\$1.01
28	900 S. WASHINGTON AVE.	1	490	\$501 to \$576	\$1.02 to \$1.18

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
1	240 - 246 FRONT ST.	1.5	1300	\$991 to \$1041	\$0.76 to \$0.80
2	321 LIVINGSTON AVE.	1	845	\$1061	\$1.26
3	50 W. WELCH AVE.	1	610	\$515	\$0.84
4	392 E. FOREST ST.	1	784	\$737	\$0.94
7	484-498 FOREST ST.	1	800	\$657	\$0.82
9	364 E. SYCAMORE ST.	1	1040	\$816	\$0.78
13	526-534 E. FOREST	1.5	780	\$722	\$0.93
14	569 LATHROP ST.	1	910	\$939	\$1.03
15	127 & 133 MARKISON AVE.	1	800	\$649	\$0.81
16	82,84,86, 88 & 90 WELCH ST.	1	900	\$654	\$0.73
19	58 & 64 W. NEFF	1	890 to 1000	\$507 to \$527	\$0.53 to \$0.57
21	BREWERS YARD	2	1074 to 1291	\$1224 to \$1569	\$1.14 to \$1.22
23	LIBERTY PLACE	2	1000 to 1300	\$1207 to \$1507	\$1.16 to \$1.21

	MARKET-RATE
	MARKET-RATE/TAX CREDIT
	MARKET-RATE/GOVERNMENT-SUBSIDIZED
	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
	TAX CREDIT
	TAX CREDIT/GOVERNMENT-SUBSIDIZED
	GOVERNMENT-SUBSIDIZED

**PRICE PER SQUARE FOOT
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
24	SCHILLER TERRACE	1	945	\$759	\$0.80
25	216-230 E. WHITTER ST.	1	840	\$759	\$0.90

THREE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
23	LIBERTY PLACE	2	1500	\$1621	\$1.08

FOUR+ BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	\$ / SQ. FT.
12	SOUTHSIDE HOMES	1.5	1400	\$886	\$0.63

■	MARKET-RATE
■	MARKET-RATE/TAX CREDIT
■	MARKET-RATE/GOVERNMENT-SUBSIDIZED
■	MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	TAX CREDIT
■	TAX CREDIT/GOVERNMENT-SUBSIDIZED
■	GOVERNMENT-SUBSIDIZED

**AVERAGE PRICE PER SQUARE FOOT
BY UNIT TYPE AND BEDROOM
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

MARKET RATE			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$1.23	\$1.08	
TOWNHOUSE	\$0.70	\$0.84	\$0.00

TAX CREDIT (NON-SUBSIDIZED)			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$0.00	\$0.00	\$0.00
TOWNHOUSE	\$0.00	\$0.00	\$0.00

COMBINED			
UNIT TYPE	ONE BR	TWO BR	THREE BR
GARDEN	\$1.23	\$1.08	
TOWNHOUSE	\$0.70	\$0.84	\$0.00

**PROJECTS AND UNITS
BY QUALITY RATING
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

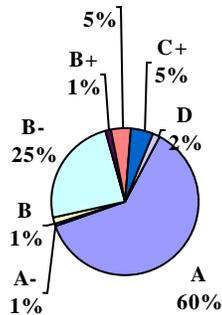
MARKET-RATE PROJECTS AND UNITS

QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN RENT		
				ONE BR	TWO BR	THREE BR
A	1	303	7.3%	\$1,517	\$1,224	\$0
A-	1	5	20.0%	\$0	\$816	\$0
B+	1	5	20.0%	\$0	\$722	\$0
B	2	7	28.6%	\$792	\$1,041	\$0
B-	12	125	15.2%	\$521	\$654	\$0
C+	3	25	20.0%	\$511	\$759	\$0
C	3	23	34.8%	\$466	\$0	\$0
D	1	8	37.5%	\$0	\$515	\$0

DISTRIBUTION OF UNITS BY QUALITY RATING

MARKET-RATE UNITS

TAX CREDIT UNITS



**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR BUILT
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	10	67	15	22.4%	67	12.7%
1960 to 1969	6	57	14	24.6%	124	10.8%
1970 to 1979	7	74	10	13.5%	198	14.0%
1980 to 1989	0	0	0	0.0%	198	0.0%
1990 to 1994	0	0	0	0.0%	198	0.0%
1995 to 1999	0	0	0	0.0%	198	0.0%
2000 to 2001	0	0	0	0.0%	198	0.0%
2002	0	0	0	0.0%	198	0.0%
2003	1	303	22	7.3%	501	57.5%
2004	1	26	0	0.0%	527	4.9%
2005*	0	0	0	0.0%	527	0.0%
TOTAL	25	527	61	11.6%	527	100.0 %

**DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS
BY UNITS AND YEAR RENOVATED**

YEAR RANGE	PROJECTS	UNITS	VACANT*	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1960	0	0	0	0.0%	0	0.0%
1960 to 1969	0	0	0	0.0%	0	0.0%
1970 to 1979	0	0	0	0.0%	0	0.0%
1980 to 1989	1	6	1	16.7%	6	33.3%
1990 to 1994	0	0	0	0.0%	6	0.0%
1995 to 1999	1	3	1	33.3%	9	16.7%
2000 to 2001	0	0	0	0.0%	9	0.0%
2002	1	5	1	20.0%	14	27.8%
2003	0	0	0	0.0%	14	0.0%
2004	1	4	1	25.0%	18	22.2%
2005*	0	0	0	0.0%	18	0.0%
TOTAL	4	18	4	22.2%	18	100.0 %

* BOTH TABLES BASED ON SURVEY DATE OF JUNE 2005
NOTE: THE UPPER TABLE (DISTRIBUTION OF MARKET-RATE AND TAX CREDIT PROJECTS) INCLUDES ALL OF THE UNITS INCLUDED IN THE LOWER TABLE.

**DISTRIBUTION OF APPLIANCES
AND UNIT AMENITIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

APPLIANCES			
APPLIANCE	PROJECTS	PERCENT	UNITS*
RANGE	26	96.3%	519
REFRIGERATOR	26	96.3%	519
ICEMAKER	3	11.1%	307
DISHWASHER	7	25.9%	367
DISPOSAL	17	63.0%	444
MICROWAVE	4	14.8%	309

UNIT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS*
AC - CENTRAL	13	48.1%	395
AC - WINDOW	10	37.0%	123
FLOOR COVERING	27	100.0%	527
WASHER/DRYER	4	14.8%	316
WASHER/DRYER HOOK-UP	12	44.4%	398
PATIO/DECK/BALCONY	7	25.9%	332
CEILING FAN	5	18.5%	48
FIREPLACE	1	3.7%	3
BASEMENT	6	22.2%	34
INTERCOM SYSTEM	3	11.1%	303
SECURITY SYSTEM	1	3.7%	10
WINDOW TREATMENTS	25	92.6%	497
FURNISHED UNITS	1	3.7%	
E-CALL BUTTON	0	0.0%	

* - DOES NOT INCLUDE UNITS WHERE APPLIANCES / AMENITIES ARE OPTIONAL; ONLY INCLUDES MARKET-RATE OR NON-GOVERNMENT SUBSIDIZED TAX CREDIT

**DISTRIBUTION OF PROJECT AMENITIES
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

PROJECT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS
POOL	2	7.4%	303
ON SITE MANAGEMENT	3	11.1%	303
LAUNDRY	7	25.9%	344
CLUB HOUSE	2	7.4%	303
MEETING ROOM	3	11.1%	303
FITNESS CENTER	2	7.4%	303
JACUZZI/SAUNA	0	0.0%	
PLAYGROUND	0	0.0%	
TENNIS COURT	0	0.0%	
SPORTS COURT	0	0.0%	
STORAGE	1	3.7%	6
LAKE	0	0.0%	
ELEVATOR	2	7.4%	303
SECURITY GATE	0	0.0%	
BUSINESS CENTER	2	7.4%	303
CAR WASH AREA	0	0.0%	
PICNIC AREA	1	3.7%	303
CONCIERGE SERVER	1	3.7%	303
SOCIAL SERVICE PACKAGE	0	0.0%	

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

STUDIO UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$525 - \$549	1	100.0%	0	0.0%
TOTAL	1	100.0%	0	0.0%
MEDIAN GROSS RENT \$548				

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1500 - \$1524	105	32.8%	2	1.9%
\$1475 - \$1499	0	0.0%	0	0.0%
\$1450 - \$1474	0	0.0%	0	0.0%
\$1425 - \$1449	0	0.0%	0	0.0%
\$1400 - \$1424	0	0.0%	0	0.0%
\$1375 - \$1399	0	0.0%	0	0.0%
\$1350 - \$1374	0	0.0%	0	0.0%
\$1325 - \$1349	0	0.0%	0	0.0%
\$1300 - \$1324	0	0.0%	0	0.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	0	0.0%	0	0.0%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	0	0.0%	0	0.0%
\$1025 - \$1049	0	0.0%	0	0.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	0	0.0%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	0	0.0%	0	0.0%
\$900 - \$924	0	0.0%	0	0.0%
\$875 - \$899	104	32.5%	2	1.9%
\$850 - \$874	0	0.0%	0	0.0%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	0	0.0%	0	0.0%
\$775 - \$799	1	0.3%	0	0.0%
\$750 - \$774	0	0.0%	0	0.0%
\$725 - \$749	0	0.0%	0	0.0%
\$700 - \$724	0	0.0%	0	0.0%

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

ONE-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	0	0.0%	0	0.0%
\$625 - \$649	3	0.9%	1	33.3%
\$600 - \$624	10	3.1%	2	20.0%
\$575 - \$599	5	1.6%	0	0.0%
\$550 - \$574	0	0.0%	0	0.0%
\$525 - \$549	16	5.0%	2	12.5%
\$500 - \$524	23	7.2%	4	17.4%
\$475 - \$499	35	10.9%	7	20.0%
\$450 - \$474	12	3.8%	5	41.7%
\$425 - \$449	6	1.9%	0	0.0%
TOTAL	320	100.0%	25	7.8%
MEDIAN GROSS RENT \$877				

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$1550 - \$1574	47	26.1%	9	19.1%
\$1525 - \$1549	0	0.0%	0	0.0%
\$1500 - \$1524	0	0.0%	0	0.0%
\$1475 - \$1499	0	0.0%	0	0.0%
\$1450 - \$1474	0	0.0%	0	0.0%
\$1425 - \$1449	0	0.0%	0	0.0%
\$1400 - \$1424	0	0.0%	0	0.0%
\$1375 - \$1399	0	0.0%	0	0.0%
\$1350 - \$1374	0	0.0%	0	0.0%
\$1325 - \$1349	0	0.0%	0	0.0%
\$1300 - \$1324	0	0.0%	0	0.0%
\$1275 - \$1299	0	0.0%	0	0.0%
\$1250 - \$1274	0	0.0%	0	0.0%
\$1225 - \$1249	0	0.0%	0	0.0%
\$1200 - \$1224	47	26.1%	9	19.1%
\$1175 - \$1199	0	0.0%	0	0.0%
\$1150 - \$1174	0	0.0%	0	0.0%
\$1125 - \$1149	0	0.0%	0	0.0%
\$1100 - \$1124	0	0.0%	0	0.0%
\$1075 - \$1099	0	0.0%	0	0.0%
\$1050 - \$1074	1	0.6%	1	100.0%
\$1025 - \$1049	2	1.1%	1	50.0%
\$1000 - \$1024	0	0.0%	0	0.0%
\$975 - \$999	2	1.1%	0	0.0%
\$950 - \$974	0	0.0%	0	0.0%
\$925 - \$949	8	4.4%	2	25.0%
\$900 - \$924	0	0.0%	0	0.0%
\$875 - \$899	0	0.0%	0	0.0%
\$850 - \$874	0	0.0%	0	0.0%
\$825 - \$849	0	0.0%	0	0.0%
\$800 - \$824	5	2.8%	1	20.0%
\$775 - \$799	0	0.0%	0	0.0%
\$750 - \$774	15	8.3%	3	20.0%

**RENT ANALYSIS
BY BEDROOM TYPE
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

TWO-BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$725 - \$749	5	2.8%	1	20.0%
\$700 - \$724	5	2.8%	1	20.0%
\$675 - \$699	0	0.0%	0	0.0%
\$650 - \$674	13	7.2%	1	7.7%
\$625 - \$649	6	3.3%	1	16.7%
\$600 - \$624	0	0.0%	0	0.0%
\$575 - \$599	0	0.0%	0	0.0%
\$550 - \$574	0	0.0%	0	0.0%
\$525 - \$549	4	2.2%	0	0.0%
\$500 - \$524	20	11.1%	6	30.0%
TOTAL	180	100.0%	36	20.0%
MEDIAN GROSS RENT \$1,224				
FOUR+ BEDROOM UNITS				
GROSS RENT	UNITS	DISTRIBUTION	VACANT	%
\$875 - \$899	26	100.0%	0	0.0%
TOTAL	26	100.0%	0	0.0%
MEDIAN GROSS RENT \$886				
GRAND TOTAL	527	100.0%	61	11.6%

**DISTRIBUTION OF UTILITIES
BY PROJECTS AND UNITS
COLUMBUS NEAR SOUTHSIDE, OHIO
JUNE 2005**

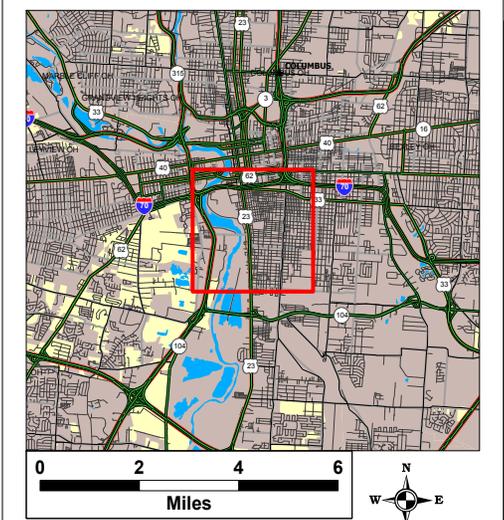
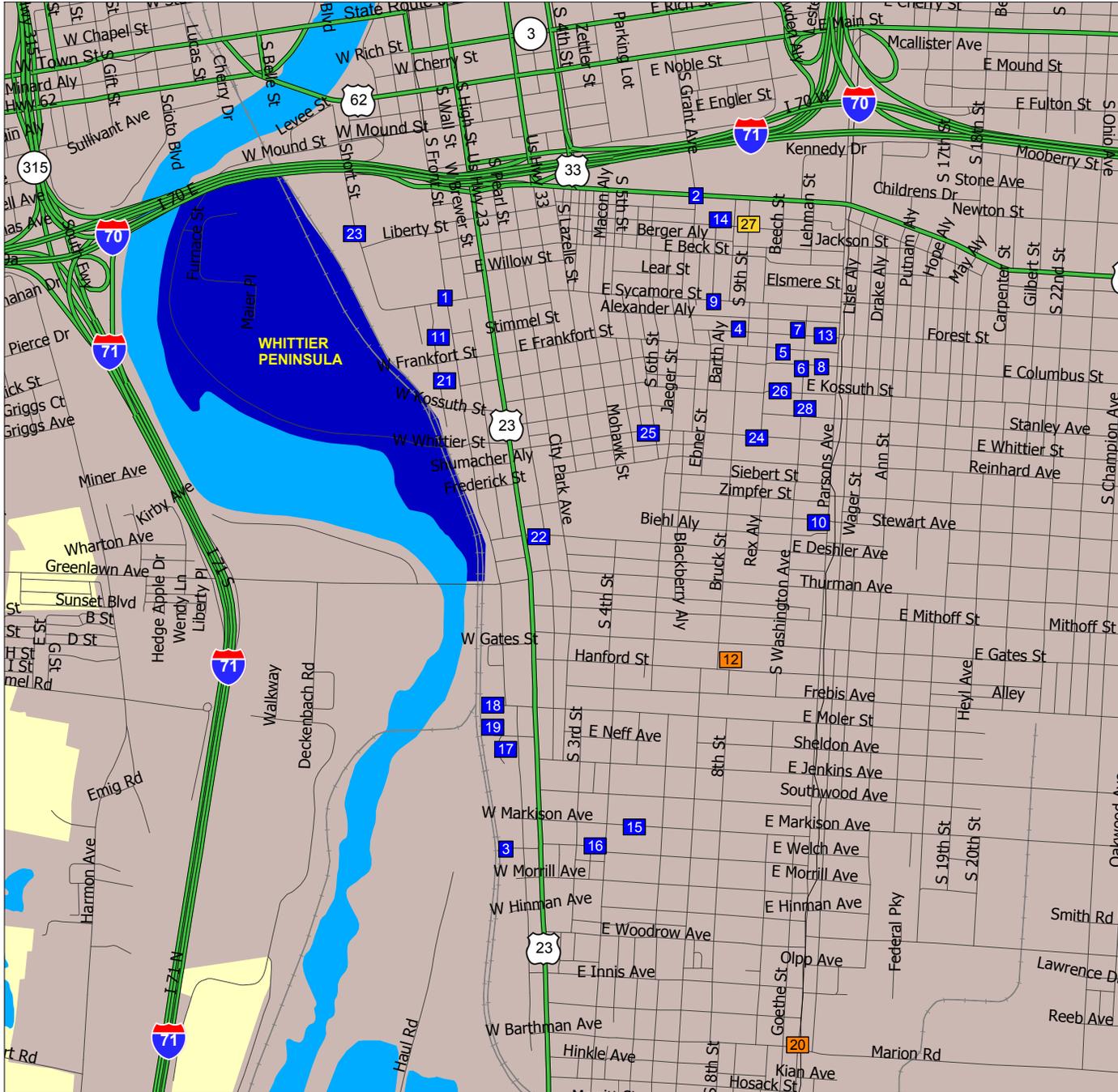
<u>UTILITY (WHO PAYS)</u>	<u>NUMBER OF PROJECTS</u>	<u>NUMBER OF UNITS</u>	<u>DISTRIBUTION OF UNITS</u>
HEAT			
<u>LANDLORD</u>			
GAS	1	25	3.7%
<u>TENANT</u>			
ELECTRIC	6	354	52.5%
GAS	21	295	43.8%
			<u>100.0 %</u>
COOKING FUEL			
<u>LANDLORD</u>			
ELECTRIC	1	25	3.7%
<u>TENANT</u>			
ELECTRIC	13	551	81.8%
GAS	14	98	14.5%
			<u>100.0 %</u>
HOT WATER			
<u>LANDLORD</u>			
GAS	1	25	3.7%
<u>TENANT</u>			
ELECTRIC	7	470	69.7%
GAS	20	179	26.6%
			<u>100.0 %</u>
ELECTRIC			
<u>LANDLORD</u>			
LANDLORD	1	25	3.7%
<u>TENANT</u>			
TENANT	27	649	96.3%
			<u>100.0 %</u>
WATER			
<u>LANDLORD</u>			
LANDLORD	14	266	39.5%
<u>TENANT</u>			
TENANT	14	408	60.5%
			<u>100.0 %</u>
SEWER			
<u>LANDLORD</u>			
LANDLORD	14	266	39.5%
<u>TENANT</u>			
TENANT	14	408	60.5%
			<u>100.0 %</u>
TRASH PICK UP			
<u>LANDLORD</u>			
LANDLORD	21	314	46.6%
<u>TENANT</u>			
TENANT	7	360	53.4%
			<u>100.0 %</u>

**UTILITY ALLOWANCES
COULUMBUS METROPOLITAN HOUSING AUTHORITY
JUNE 2005**

BEDROOMS	UNIT TYPE	HEATING				WATER		COOKING		ELECTRIC	WATER/ SEWER	TRASH	CABLE
		GAS	ELECTRIC	STEAM	OTHER	GAS	ELECTRIC	GAS	ELECTRIC				
0	GARDEN	\$51	\$45	\$0	\$62	\$15	\$10	\$10	\$7	\$23	\$12	\$12	\$20
1	GARDEN	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
1	TOWNHOUSE	\$61	\$47	\$0	\$74	\$19	\$17	\$11	\$7	\$25	\$14	\$12	\$20
2	GARDEN	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
2	TOWNHOUSE	\$70	\$47	\$0	\$85	\$24	\$24	\$13	\$9	\$27	\$20	\$12	\$20
3	GARDEN	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
3	TOWNHOUSE	\$80	\$44	\$0	\$98	\$33	\$38	\$14	\$8	\$31	\$30	\$12	\$20
4	GARDEN	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20
4	TOWNHOUSE	\$89	\$50	\$0	\$109	\$43	\$49	\$15	\$7	\$35	\$38	\$12	\$20



Columbus, OH (Near Southside): Apartment Locations



- Site Area
- Railroads
- Streets
- Interstate Hwys
- US Highways
- State Hwys
- Govt. Sub.
- Market Rate
- Tax Credit/Govt. Sub.

0 0.1 0.2 0.3
Miles
1:22,000