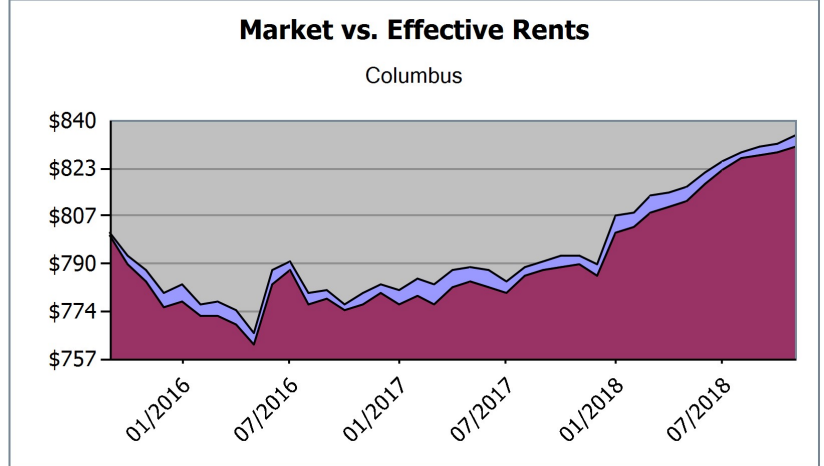
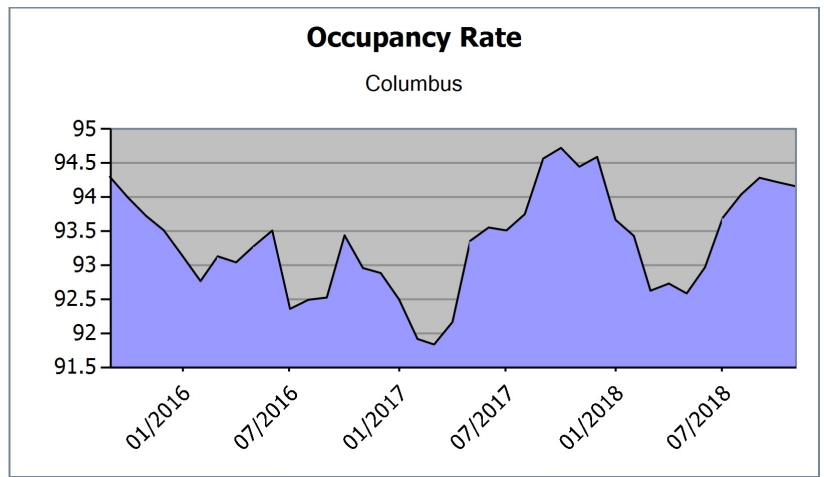


## COLUMBUS REVIEW

Columbus Market General Overview	Nov 2018	Annual Change
Occupancy:	94.1	-0.3%
Units Added:	426	
Units Absorbed (Annual):	330	
Average Size (SF):	1,054	+2.1%
Asking Rent:	\$835	+5.2%
Asking Rent per SF:	\$0.79	+3.1%
Effective Rent:	\$831	+5.3%
Effective Rent per SF:	\$0.79	+3.1%
% Offering Concessions:	7%	-46.7%
Ave. Concession Package:	5.5%	+18.2%

Columbus Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	91.4	-1.5%
Unit Change:	-524	
Units Absorbed (Annual):	-759	
Average Size (SF):	1,069	+11.9%
Asking Rent:	\$816	-2.0%
Asking Rent per SF:	\$0.76	-12.5%
Effective Rent:	\$810	-2.8%
Effective Rent per SF:	\$0.76	-13.2%
% Offering Concessions:	13%	
Ave. Concession Package:	5.1%	



### FLOOR PLAN BREAKDOWN-COLUMBUS

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	1.3%	363	\$627	\$620	1.0%
1 BR	31.0%	799	\$735	\$732	0.4%
1 DEN	0.5%	883	\$889	\$889	0.0%
2 BR	43.8%	1,095	\$874	\$869	0.6%
2 DEN	1.7%	1,375	\$967	\$961	0.6%
3 BR	16.7%	1,359	\$1,107	\$1,103	0.4%
>3 BR	5.2%	1,551	\$2,129	\$2,129	0.0%



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OTHER MARKETS	Atlanta		Macon		Tallahassee		Pensacola	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	92.2	+0.9%	94.0	-0.6%	90.8	+3.1%	94.5	+4.2%
Units Added:	7,725		374		212		636	
Units Absorbed (Annual):	10,536		243		611		1,615	
Average Size (SF):	1,008	0%	1,044	0%	992	0%	970	+0.2%
Asking Rent:	\$1,222	+6.5%	\$820	+5.3%	\$962	+5.6%	\$1,079	+8.5%
Asking Rent per SF:	\$1.21	+6.5%	\$0.79	+5.2%	\$0.97	+5.5%	\$1.11	+8.3%
Effective Rent:	\$1,210	+6.3%	\$816	+5.0%	\$954	+5.4%	\$1,074	+8.7%
Effective Rent per SF:	\$1.20	+6.3%	\$0.78	+5.0%	\$0.96	+5.3%	\$1.11	+8.5%
% Offering Concessions:	11%	-11.1%	10%	+54.4%	13%	-16.4%	4%	-45.5%
Ave. Concession Package:	6.4%	+31.7%	6.1%	+30.8%	6.5%	+49.9%	5.3%	+1.6%