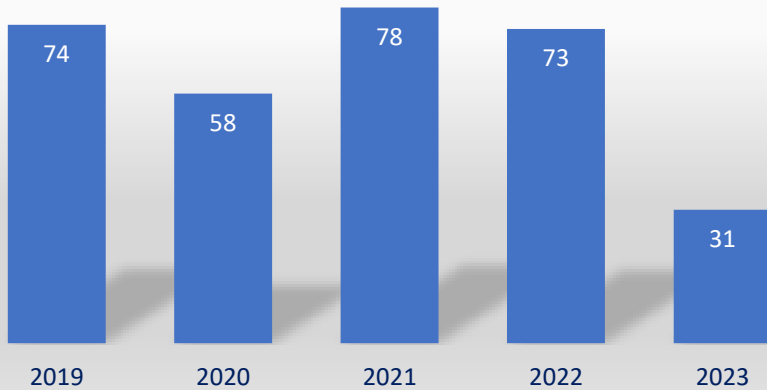


Low Supply + High Demand = High Value

Number of Closings By Year



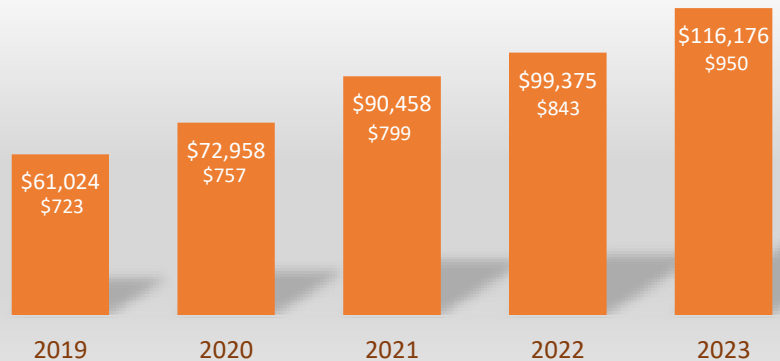
These stats are for the sale of all market rate assets between 10-99 units from January 2019 thru December 2023 in the northern half of Florida, to include the following markets:

- Tallahassee
- Jacksonville
- St. Augustine
- Volusia County
- Gainesville
- Ocala
- Polk County



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Median \$ Per Unit Median Rent

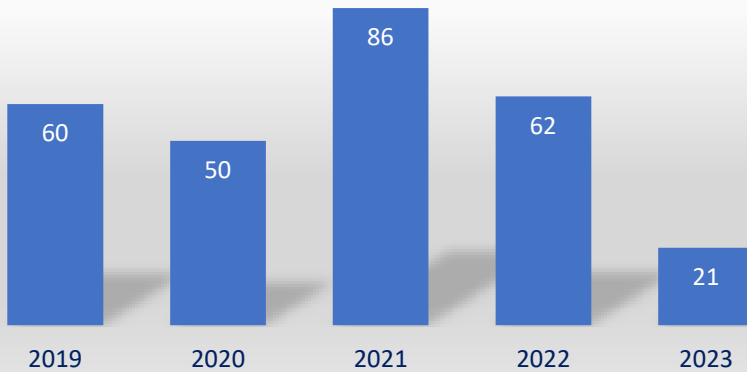


No. of Units	2019	2020	2021	2022	2023	TOTAL	%
10-20	33	32	27	28	17	137	44%
21-30	9	5	14	16	3	47	15%
31-40	8	6	12	4	5	35	11%
41-50	2	5	6	3	2	18	6%
51-60	9	3	6	9	1	28	9%
61-70	4	1	1	2	2	10	3%
71-80	3	2	3	3	0	11	4%
81-90	1	3	5	2	0	11	4%
91-99	5	1	4	6	1	17	5%
TOTAL	74	58	78	73	31	314	

Median Price/Unit \$61,024 \$72,958 \$90,458 \$99,375 \$116,176

Low Supply + High Demand = High Value

Number of Closings By Year



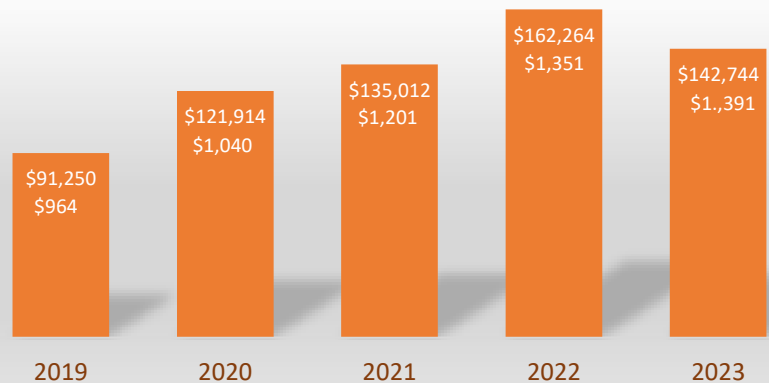
These stats are for the sale of all market rate assets over 100 units from January 2019 thru December 2023 in the northern half of Florida, to include the following markets:

- Tallahassee
- Jacksonville
- St. Augustine
- Volusia County
- Gainesville
- Ocala
- Polk County



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Median \$ Per Unit Median Rent



<u>No. of Units</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>TOTAL</u>	<u>%</u>
100-120	8	5	10	12	3	38	14%
121-140	4	3	6	4	4	21	8%
141-160	4	6	7	3	0	20	7%
161-180	5	1	2	6	0	14	5%
181-200	2	2	4	2	0	10	4%
201-220	6	2	4	4	2	18	6%
221-240	0	5	7	5	2	19	7%
241-260	3	4	9	7	0	23	8%
261-280	4	5	9	4	1	23	8%
281-300	8	5	5	3	3	24	9%
301-400	9	8	16	8	4	45	16%
401+	7	4	7	4	2	24	9%
TOTAL	60	50	86	62	21	279	

Median Price/Unit \$91,250 \$121,914 \$135,012 \$162,264 \$142,744