

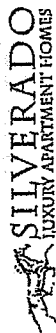
Demographic Summary

Silverado Apartment Homes
 25100 Vista Murrieta Road
 Murrieta, California 92562

	1 Mile:	3 Miles	5 Miles
Population			
1990 Population	6,517	23,494	39,001
2006 Population	17,060	76,302	123,856
2011 Population	20,455	98,447	161,729
Households			
1990 Households	2,280	8,137	13,368
2000 Households	4,130	16,048	25,340
2006 Households	5,415	24,482	39,476
2011 Households	6,509	31,517	51,423
2006 Average HH Size	3.15	3.09	3.11
Employment			
2006 Daytime Population	4,503	17,372	36,118
2006 Race			
White	81.3%	81.6%	81.8%
Hispanic	26.0%	27.3%	26.8%
Black	3.4%	3.1%	3.2%
Asian	6.0%	5.3%	5.0%
American Indian	0.4%	0.5%	0.5%
Other	4.7%	6.0%	5.9%
Summary Housing Information			
2006 Owner Occupied Housing Units	70.3%	77.8%	76.3%
2006 Households by Income			
\$ 0 - \$ 14,999	9.8%	7.5%	6.9%
\$ 15,000 - \$24,999	8.9%	7.7%	6.7%
\$ 25,000 - \$34,999	7.6%	8.9%	8.3%
\$ 35,000 - \$49,999	12.3%	13.0%	12.7%
\$ 50,000 - \$74,999	22.7%	23.4%	23.2%
\$ 75,000 - \$99,999	15.7%	16.2%	16.5%
\$100,000 - \$124,999	11.4%	11.0%	11.6%
\$125,000 - \$149,999	5.9%	5.6%	6.0%
\$150,000 - \$200,000	3.5%	3.5%	4.1%
\$200,000 +	2.3%	3.3%	3.9%
2006 Income			
Median HH Income	\$62,448	\$62,901	\$65,399
Per Capita Income	\$21,735	\$24,118	\$24,887
Average HH Income	\$68,374	\$74,082	\$77,119

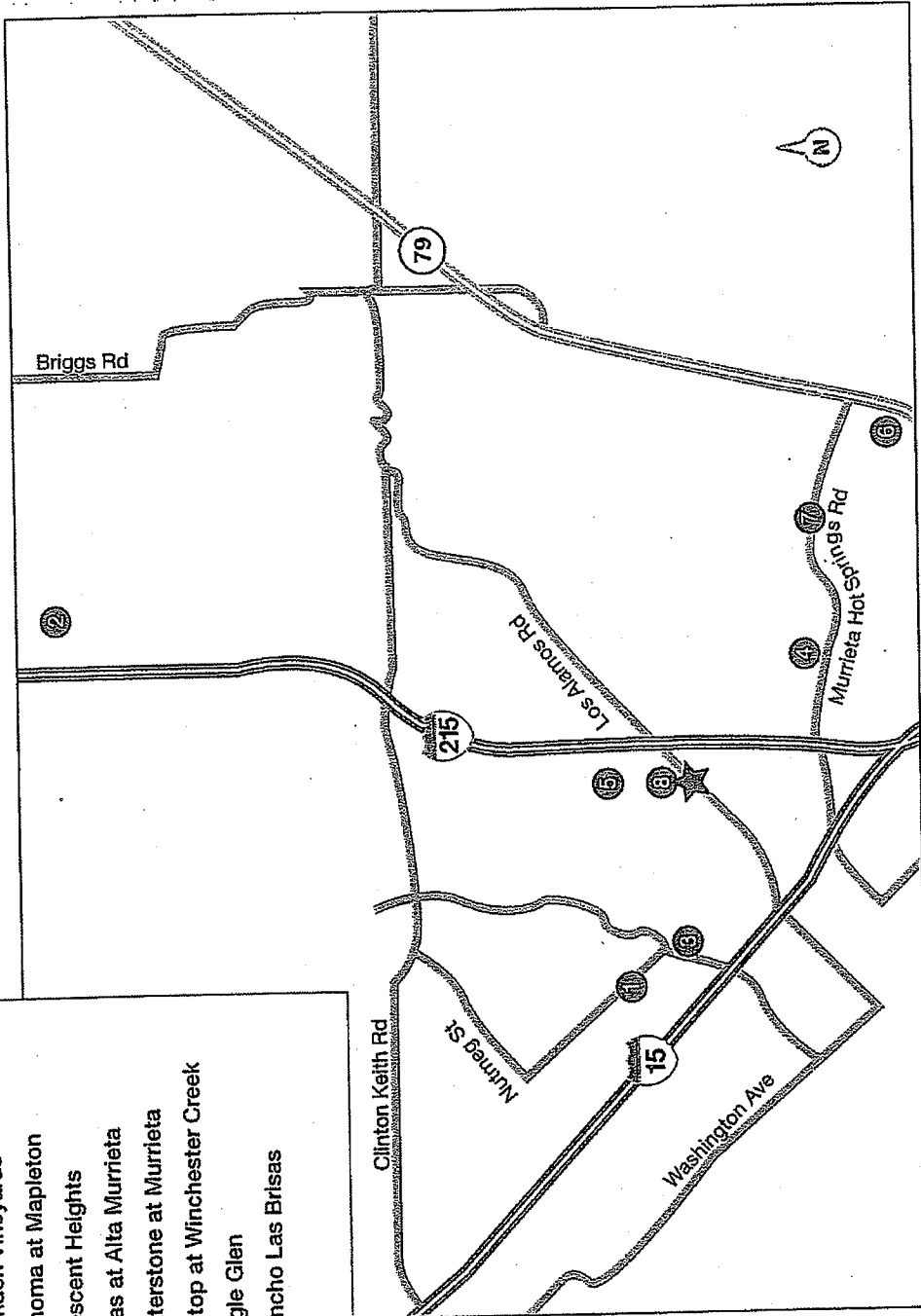
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Rent Comparables Map



★ Silverado

- ① Camden Vineyards
- ② Sonoma at Mapleton
- ③ Crescent Heights
- ④ Villas at Alta Murrieta
- ⑤ Waterstone at Murrieta
- ⑥ Hilltop at Winchester Creek
- ⑦ Eagle Glen
- ⑧ Rancho Las Brisas

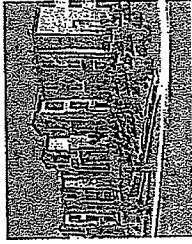


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Rent Comparables

Property Name Address	Year Built	No. of Units and Unit Type	Sq. Ft./ Unit	Rent/ Unit	Average Rent/ Sq. Ft.	Occupancy
★ Silverado Apartment Homes 25100 Vista Murrieta Road Murrieta, California	2006	73 - 1BD/1BA 47 - 1BD/1BA 119 - 2BD/2BA 117 - 2BD/2BA 116 - 3BD/2BA	679 772 957 1,020 1,107	\$1,206 \$1,234 \$1,462 \$1,698 \$1,540	\$1.78 \$1.60 \$1.53 \$1.48 \$1.53	20%
Number of Units:		492		\$1,540	\$1.63	
Rentable Sq. Ft.:		466,330		\$1,520	\$1.64	
Avg Rent/Unit:		\$1,473		\$1,520	\$1.62	
Avg Rent/Sq. Ft.:		N/A		\$1,545	\$1.62	



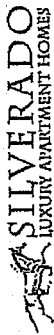
Comments: The application fee is \$25. Security deposits range from \$400 to \$500 AOC for each unit. Each unit comes with a garage. Washer and dryer rentals are \$45 per set per month. Pets are allowed with a \$400 deposit and \$25/month pet rent. Current special is one month free with a 13-month lease, plus a chance to receive a second month free or \$700 credit, \$500 credit, or free washer and dryer for one year with their pop-a-balloon promotion.



● Camden Vineyards 24323 Jackson Avenue Murrieta, California	2002	112 - 1BD/1BA 96 - 2BD/2BA 56 - 3BD/2.5BA TH	752-882 1,093-1,395 1,448	\$1,007-\$1,070 \$1,309-\$1,588 \$1,630	\$1.27 \$1.16 \$1.13	91%
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Number of Units: 264
Rentable Sq. Ft.: 298,178
Avg Rent/Unit: \$1,372
Avg Rent/Sq. Ft.: \$1.19

Comments: The application fee is \$30. Pets are allowed with a \$400 security deposit and \$35 rent. Security deposits are usually \$300 for one bedroom floor plans, \$400 for two bedroom floor plans, and \$500 for three bedroom floor plans. Current move-in special is both the security deposit and application fee are being waived OAC.



Rent Comparables

Property Name Address	Year Built	No. of Units and Unit Type	Sq. Ft./ Unit	Rent/ Unit	Average Rent/ Sq. Ft.	Occupancy
② Sonoma at Mapleton 33600 Mapleton Avenue Murrieta, California	2005	69 - 1BD/1BA	781	\$1,085-\$1,130	\$1.42	87%
		114 - 2BD/2BA	983-1,108	\$1,205-\$1,315	\$1.21	
		10 - 3BD/2BA	1,269	\$1,740-\$1,760	\$1.38	



Number of Units: 193
 Rentable Sq. Ft.: 185,599
 Avg Rent/Unit: \$1,372
 Avg Rent/Sq. Ft.: \$1.34

Comments: The application fee is \$30. Pets are allowed with a \$200 to \$250 security deposit and \$15 to \$20 additional rent. Security deposits are \$300 for one-bedroom floor plans, \$400 for two-bedroom floor plans, and \$500 for three-bedroom floor plans. Current move-in special is first month free with a 12-month lease.

Property Name Address	Year Built	No. of Units and Unit Type	Sq. Ft./ Unit	Rent/ Unit	Average Rent/ Sq. Ft.	Occupancy
③ Crescent Heights 40800 Sunflower Road Murrieta, California	2003	23 - Studio	459-575	\$995-\$1,020	\$1.95	N/A
		34 - 1BD/1BA	655-672	\$1,095-\$1,235	\$1.76	
		107 - 2BD/2BA	940-1,075	\$1,195-\$1,495	\$1.33	
		20 - 3BD/2BA	1,190-1,481	\$1,345-\$2,000	\$1.25	



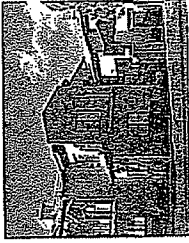
Number of Units: 184
 Rentable Sq. Ft.: 183,041
 Avg Rent/Unit: \$1,297
 Avg Rent/Sq. Ft.: \$1.57

Comments: The application fee is \$18.50. Pets are allowed with an additional \$300 deposit and \$25 rent. Security deposits are \$350 for the studio and one-bedroom floor plans, \$450 for the two-bedroom floor plans, and \$550 for the three-bedroom floor plans. Current move-in specials are first month free with 18-month lease, one month free with a 13-month lease, or half a month free with an eight-month lease.

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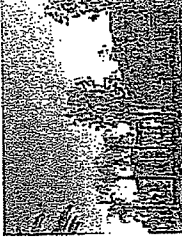
Rent Comparables

Property Name Address	Year Built	No. of Units and Unit Type	Sq. Ft. Unit	Rent/ Unit	Average Rent/ Sq. Ft.	Occupancy
④ Villas at Alta Murrieta 39930 Whitewood Road Murrieta, California	1989/2007	16 - 1BD/1BA 164 - 2BD/2BA	710 994-1,036	\$1,075-\$1,120 \$1,310-\$1,420	\$1.55 \$1.34	71%



Number of Units: 180
 Rentable Sq. Ft.: 177,936
 Avg Rent/Unit: \$1,231
 Avg Rent/Sq. Ft.: \$1.45

Comments: The application fee is \$30. Pets are allowed with an additional \$500 to \$650 deposit and \$20 to \$30 rent. Security deposits are \$350 for the one-bedroom floor plans and \$450 for the two-bedroom floor plans. Current move-in specials are one month free with a 13-month lease or one half-month free with a seven-month lease. The property is currently renovated as units turn.



⑤ Waterstone at Murrieta 24850 Hancock Avenue Murrieta, California	1991/2007	100 - 1BD/1BA 160 - 2BD/1BA 160 - 2BD/2BA	610 810 850	\$899-\$1,049 \$999-\$1,199 \$1,099-1,299	\$1.60 \$1.36 \$1.41	94%
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Number of Units: 420
 Rentable Sq. Ft.: 326,600
 Avg Rent/Unit: \$1,090
 Avg Rent/Sq. Ft.: \$1.41

Comments: The application fee is \$30. Pets are allowed with an additional \$300 to \$500 security deposit. Security deposits are \$400 on all floor plans. Current move-in special is \$500 with a 12-month lease. The property is currently undergoing renovations. Rents quoted are for ungraded units. Other units are \$200 less.