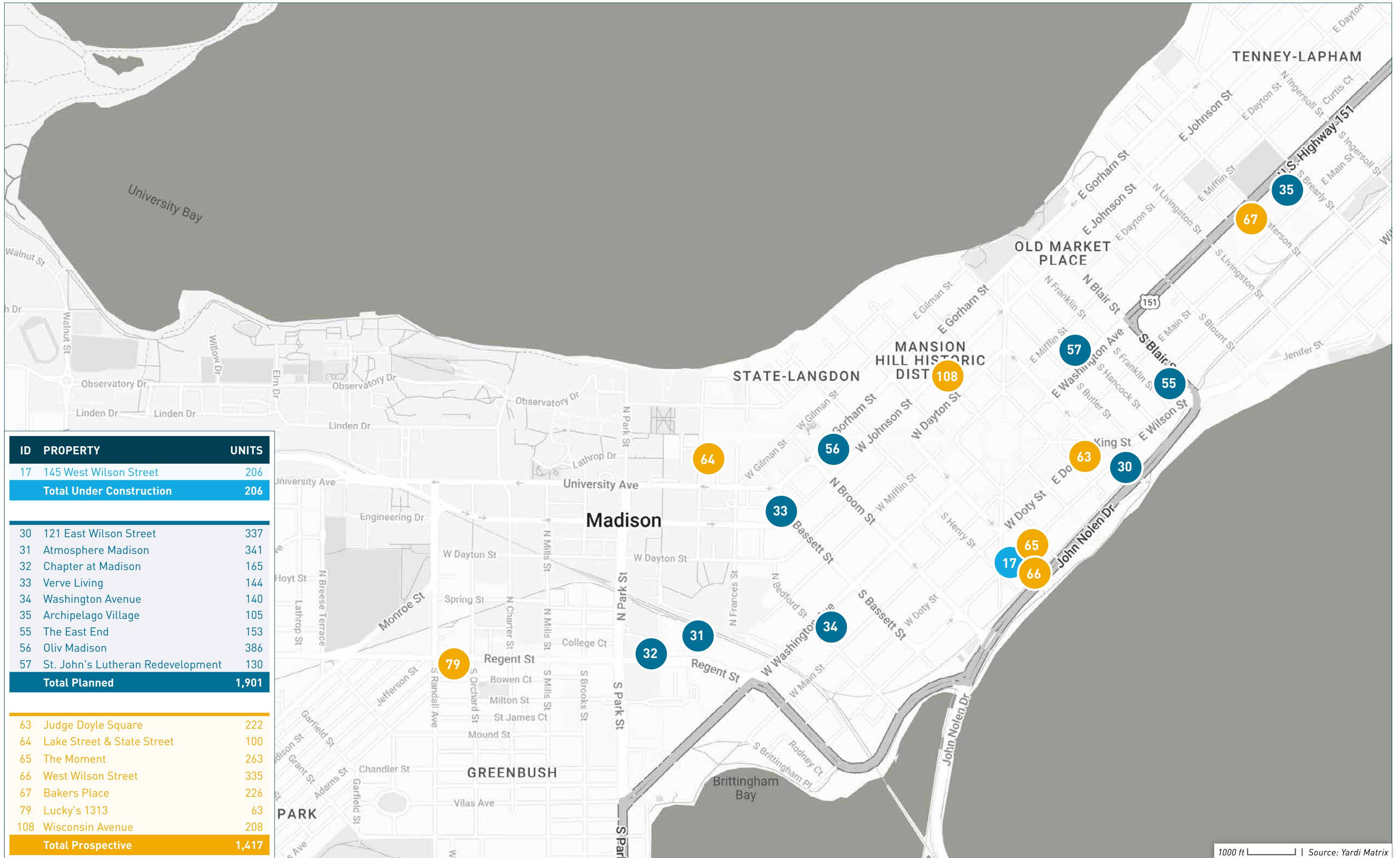
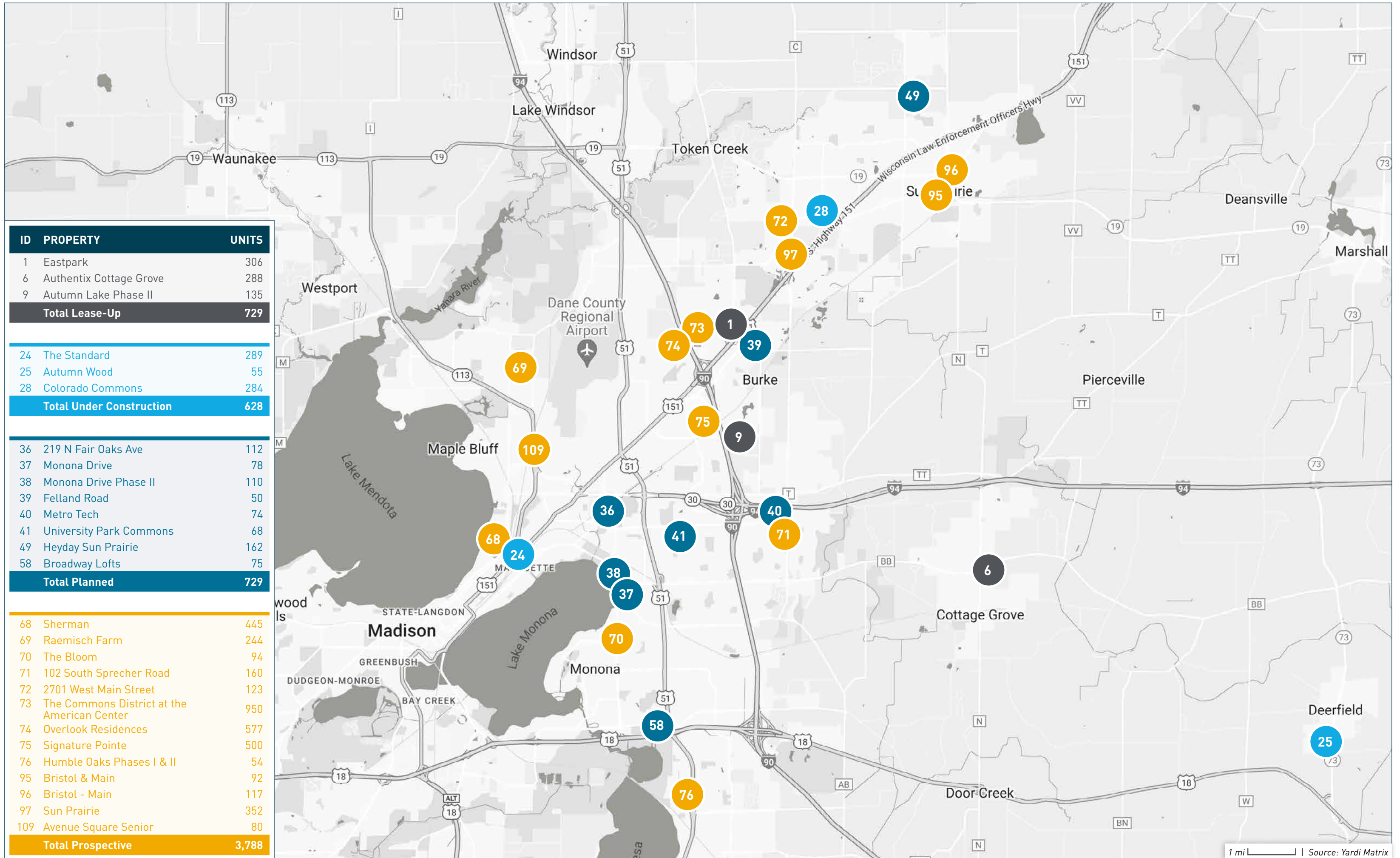


| ID | PROPERTY | UNITS |
|---------------------------------|------------------------------------|--------------|
| 2 | Esker | 202 |
| 3 | Harbor View | 85 |
| 4 | The Manchester on Midvale | 72 |
| 5 | Paragon Place at Bear Claw Way | 240 |
| 7 | Timber Valley | 372 |
| Total Lease-Up | | 971 |
| <hr/> | | |
| 13 | EO Madison Yards | 273 |
| 14 | EO Phase II | 267 |
| 15 | Uno - Madison | 64 |
| 19 | University Park | 156 |
| 21 | 2701 Century Harbor Road | 74 |
| 22 | The West Edge | 170 |
| 26 | Element Collective | 182 |
| 27 | University Avenue | 79 |
| 29 | 38Ten on Parmenter | 130 |
| Total Under Construction | | 1,395 |
| <hr/> | | |
| 42 | 3005 University Avenue | 59 |
| 43 | 5533 University Avenue | 66 |
| 44 | Oak Ridge University Park | 82 |
| 59 | The Heights | 79 |
| 60 | AgeBetter Oakwood Village | 77 |
| 61 | Elderberry Place | 87 |
| 62 | Summit Ridge | 70 |
| Total Planned | | 520 |
| <hr/> | | |
| 80 | 6604 Odana Road | 98 |
| 81 | Oak Ridge University Park Phase II | 80 |
| 82 | Radisson Hotel Conversion | 153 |
| 83 | University Park Phase II | 80 |
| 84 | 5602 Schroeder Road | 80 |
| 85 | Midtown Center | 271 |
| 86 | Two Points Crossing Phase II | 176 |
| 87 | 575 Zor Shrine Place | 479 |
| 88 | 2830 Parmenter Street | 100 |
| 89 | Greenway | 376 |
| 90 | Pleasant View Road | 250 |
| Total Prospective | | 2,143 |

2000 ft | Source: Yardi Matrix

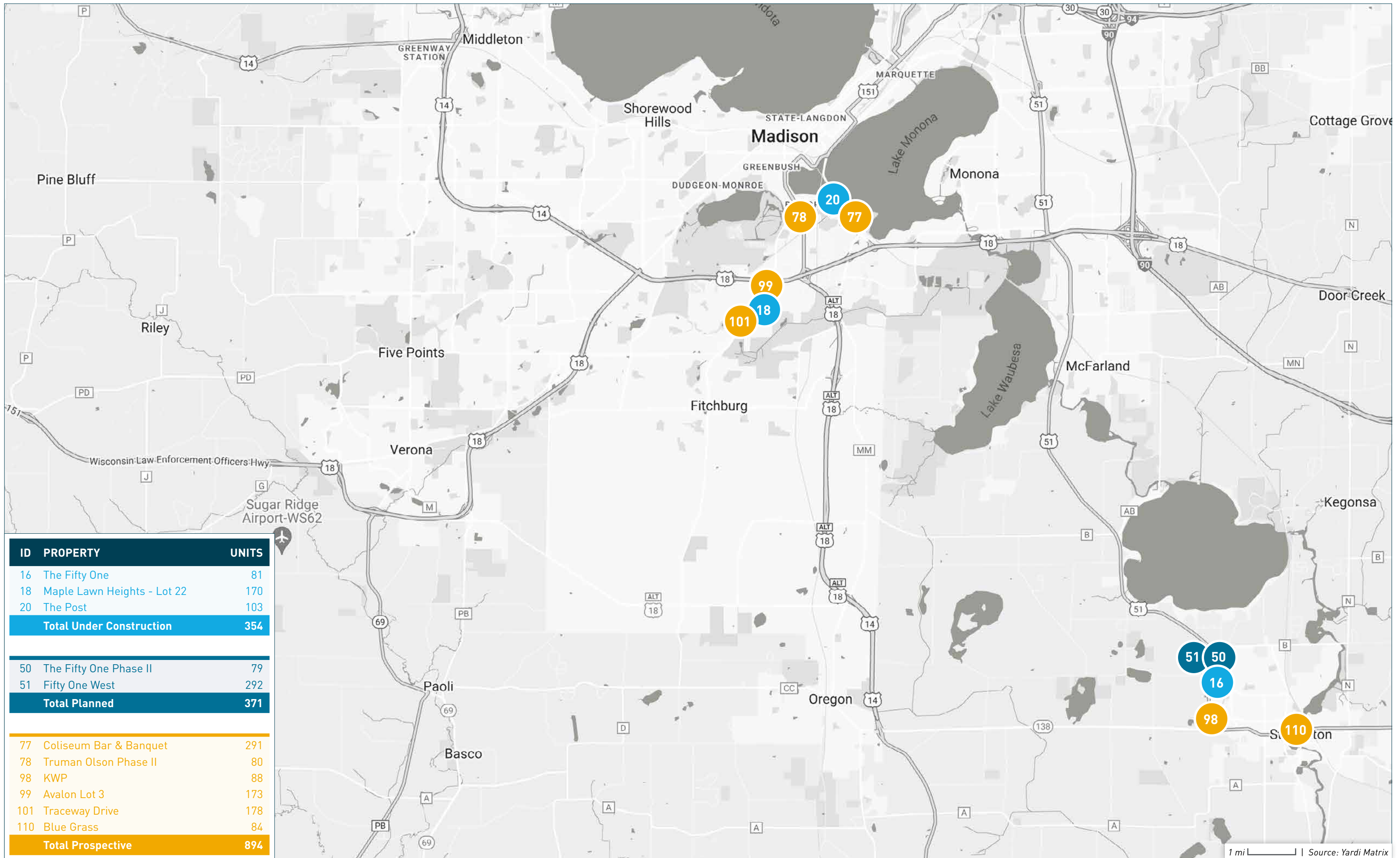


1000 ft | Source: Yardi Matrix

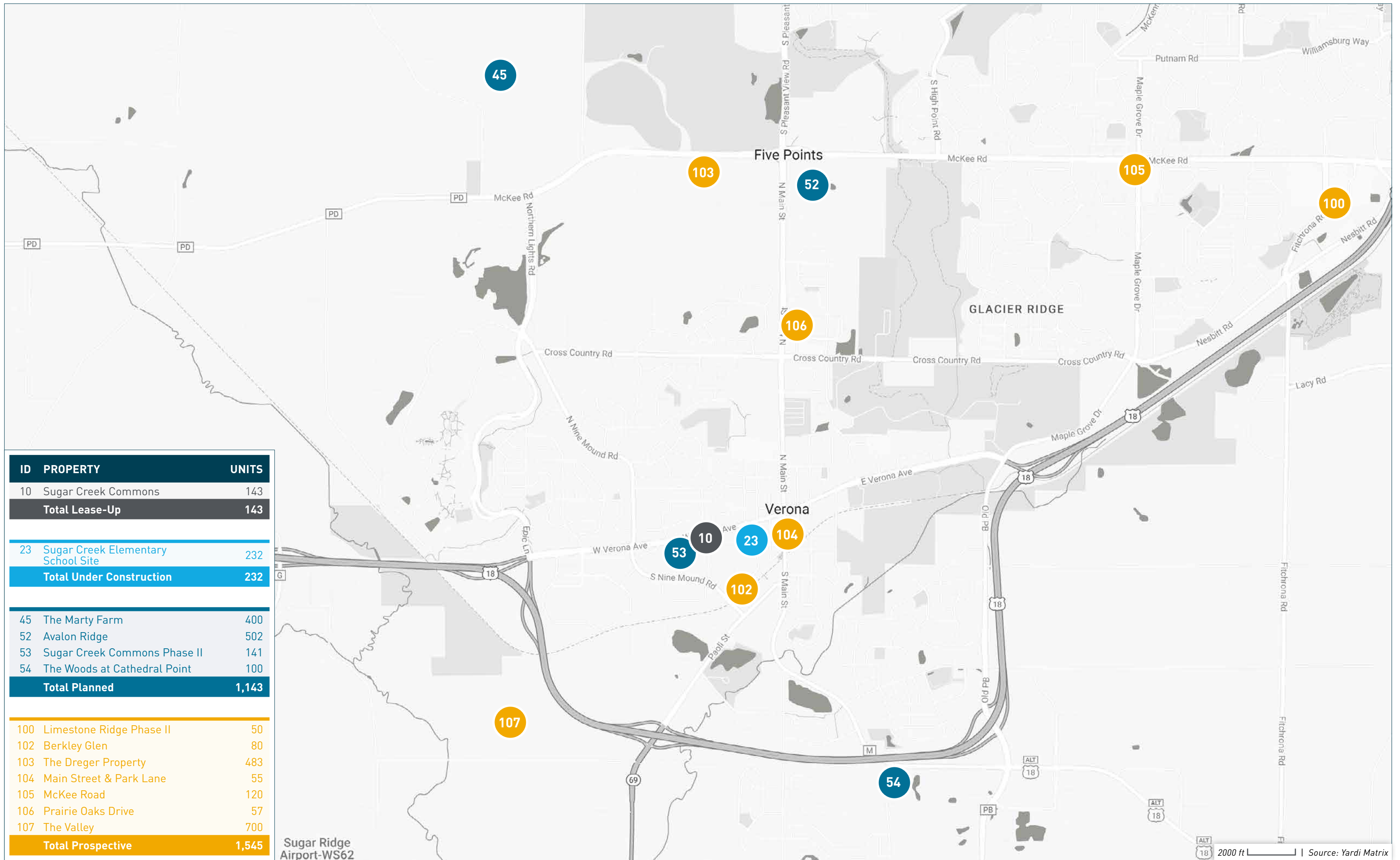


| ID | PROPERTY | UNITS |
|---------------------------------|---|--------------|
| 1 | Eastpark | 306 |
| 6 | Authentix Cottage Grove | 288 |
| 9 | Autumn Lake Phase II | 135 |
| Total Lease-Up | | 729 |
| <hr/> | | |
| 24 | The Standard | 289 |
| 25 | Autumn Wood | 55 |
| 28 | Colorado Commons | 284 |
| Total Under Construction | | 628 |
| <hr/> | | |
| 36 | 219 N Fair Oaks Ave | 112 |
| 37 | Monona Drive | 78 |
| 38 | Monona Drive Phase II | 110 |
| 39 | Felland Road | 50 |
| 40 | Metro Tech | 74 |
| 41 | University Park Commons | 68 |
| 49 | Heyday Sun Prairie | 162 |
| 58 | Broadway Lofts | 75 |
| Total Planned | | 729 |
| <hr/> | | |
| 68 | Sherman | 445 |
| 69 | Raemisch Farm | 244 |
| 70 | The Bloom | 94 |
| 71 | 102 South Sprecher Road | 160 |
| 72 | 2701 West Main Street | 123 |
| 73 | The Commons District at the American Center | 950 |
| 74 | Overlook Residences | 577 |
| 75 | Signature Pointe | 500 |
| 76 | Humble Oaks Phases I & II | 54 |
| 95 | Bristol & Main | 92 |
| 96 | Bristol - Main | 117 |
| 97 | Sun Prairie | 352 |
| 109 | Avenue Square Senior | 80 |
| Total Prospective | | 3,788 |

1 mi | Source: Yardi Matrix



| ID | PROPERTY | UNITS |
|---------------------------------|-----------------------------|------------|
| 16 | The Fifty One | 81 |
| 18 | Maple Lawn Heights - Lot 22 | 170 |
| 20 | The Post | 103 |
| Total Under Construction | | 354 |
| <hr/> | | |
| 50 | The Fifty One Phase II | 79 |
| 51 | Fifty One West | 292 |
| Total Planned | | 371 |
| <hr/> | | |
| 77 | Coliseum Bar & Banquet | 291 |
| 78 | Truman Olson Phase II | 80 |
| 98 | KWP | 88 |
| 99 | Avalon Lot 3 | 173 |
| 101 | Traceway Drive | 178 |
| 110 | Blue Grass | 84 |
| Total Prospective | | 894 |



| ID | PROPERTY | UNITS |
|---------------------------------|------------------------------------|--------------|
| 10 | Sugar Creek Commons | 143 |
| Total Lease-Up | | 143 |
| 23 | Sugar Creek Elementary School Site | 232 |
| Total Under Construction | | 232 |
| 45 | The Marty Farm | 400 |
| 52 | Avalon Ridge | 502 |
| 53 | Sugar Creek Commons Phase II | 141 |
| 54 | The Woods at Cathedral Point | 100 |
| Total Planned | | 1,143 |
| 100 | Limestone Ridge Phase II | 50 |
| 102 | Berkley Glen | 80 |
| 103 | The Dreger Property | 483 |
| 104 | Main Street & Park Lane | 55 |
| 105 | McKee Road | 120 |
| 106 | Prairie Oaks Drive | 57 |
| 107 | The Valley | 700 |
| Total Prospective | | 1,545 |

Sugar Ridge Airport-WS62

2000 ft | Source: Yardi Matrix

MADISON | New Construction & Proposed Multifamily Projects



Source: Yardi Matrix

| ID | PROPERTY NAME | ADDRESS | CITY | STATE | ZIP | STATUS | UNITS | SUBMARKET | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP | |
|---------------------------------|------------------------------------|-----------------------------|-----------------|-------|-------|--------------------|--------------|------------------------|-------------|----------------------------|------------------|--|
| 1 | Eastpark | 5601 Fraser Circle | Madison | WI | 53718 | Lease-Up | 306 | Madison - East | 01/27/2022 | 01/31/2024 | 12/01/2022 | |
| 2 | Esker | 2850 Bedrock Lane | Madison | WI | 53719 | Lease-Up | 202 | Madison - Southwest | 08/01/2020 | 12/31/2023 | 01/04/2021 | |
| 3 | Harbor View | 5273 University Avenue | Madison | WI | 53705 | Lease-Up | 85 | Madison - West | 09/15/2021 | 08/31/2023 | 02/06/2023 | |
| 4 | The Manchester on Midvale | 226 North Midvale Blvd | Madison | WI | 53705 | Lease-Up | 72 | Madison - West | 09/15/2022 | 08/31/2023 | 11/01/2022 | |
| 5 | Paragon Place at Bear Claw Way | 9603 Paragon Street | Middleton | WI | 53562 | Lease-Up | 240 | Madison - Farwest | 09/15/2021 | 07/31/2023 | 01/01/2023 | |
| 6 | Authentix Cottage Grove | 210 East Cottage Grove Road | Cottage Grove | WI | 53527 | Lease-Up | 288 | Dane - Southeast | 05/23/2022 | 07/31/2023 | 08/01/2022 | |
| 7 | Timber Valley | 9622 Watts Road | Verona | WI | 53593 | Lease-Up | 372 | Madison - Southwest | 01/01/2018 | 06/30/2023 | 07/01/2018 | |
| 8 | Village on Main | 703 West Main Street | Wauwaukee | WI | 53597 | Lease-Up | 50 | Dane - West | 10/01/2021 | 05/31/2023 | 08/01/2022 | |
| 9 | Autumn Lake Phase II | 5607 Summer Shine Drive | Madison | WI | 53718 | Lease-Up | 135 | Madison - East | 10/29/2019 | 05/31/2023 | 05/01/2020 | |
| 10 | Sugar Creek Commons | 501 West Verona Avenue | Verona | WI | 53593 | Lease-Up | 143 | Verona | 07/22/2021 | 04/30/2023 | 01/29/2023 | |
| 11 | Stony Acres | 701 Stony Acres Road | Wisconsin Dells | WI | 53965 | Lease-Up | 150 | Sauk | 10/01/2020 | 04/30/2023 | 06/01/2021 | |
| Total Lease-Up | | | | | | | 2,043 | | | | | |
| 12 | Covered Bridge Residences | 4140 Silo View Drive | Windsor | WI | 53598 | Under Construction | 364 | Dane - West | 04/23/2022 | 04/30/2024 | | |
| 13 | EO Madison Yards | 4702 Madison Yards Way | Madison | WI | 53705 | Under Construction | 273 | Madison - West | 03/09/2022 | 12/31/2023 | | |
| 14 | EO Phase II | 701 Gardener Road | Madison | WI | 53705 | Under Construction | 267 | Madison - West | 03/01/2022 | 12/31/2023 | | |
| 15 | UNO - Madison | 7601 Mineral Point Road | Madison | WI | 53717 | Under Construction | 64 | Madison - Farwest | 12/04/2022 | 12/31/2023 | | |
| 16 | The Fifty One | 1680 Nygaard Street | Stoughton | WI | 53589 | Under Construction | 81 | Dane - Southeast | 09/30/2022 | 12/31/2023 | | |
| 17 | 145 West Wilson Street | 145 West Wilson Street | Madison | WI | 53703 | Under Construction | 206 | Madison - Downtown | 05/01/2022 | 12/31/2023 | | |
| 18 | Maple Lawn Heights - Lot 22 | Index Road & Post Road | Fitchburg | WI | 53713 | Under Construction | 170 | Fitchburg | 09/04/2022 | 10/31/2023 | | |
| 19 | University Park | 601 Sand Pearl Lane | Madison | WI | 53711 | Under Construction | 156 | Madison - West | 11/04/2021 | 09/30/2023 | | |
| 20 | The Post | 133 East Lakeside Street | Madison | WI | 53715 | Under Construction | 103 | Madison - Southcentral | 06/02/2022 | 08/31/2023 | | |
| 21 | 2701 Century Harbor Road | 2701 Century Harbor Road | Middleton | WI | 53562 | Under Construction | 74 | Middleton | 12/01/2022 | 08/31/2023 | | |
| 22 | The West Edge | 1312 John Q. Hammons Drive | Middleton | WI | 53717 | Under Construction | 170 | Middleton | 06/17/2022 | 08/31/2023 | | |
| 23 | Sugar Creek Elementary School Site | 420 Church Avenue | Verona | WI | 53593 | Under Construction | 232 | Verona | 02/12/2022 | 08/31/2023 | | |
| 24 | The Standard | 1868 East Washington Avenue | Madison | WI | 53704 | Under Construction | 289 | Madison - Northeast | 04/01/2022 | 07/31/2023 | | |
| 25 | Autumn Wood | 604 Autumn Wood Pkwy | Deerfield | WI | 53531 | Under Construction | 55 | Dane - Southeast | 12/26/2021 | 07/31/2023 | | |
| 26 | Element Collective | 5501 Mineral Point Road | Madison | WI | 53719 | Under Construction | 182 | Madison - West | 04/01/2022 | 06/30/2023 | | |
| 27 | University Avenue | 6230 University Avenue | Middleton | WI | 53562 | Under Construction | 79 | Middleton | 06/17/2022 | 05/31/2023 | | |
| 28 | Colorado Commons | 2301 Colorado Avenue | Sun Prairie | WI | 53590 | Under Construction | 284 | Sun Prairie | 09/10/2021 | 04/30/2023 | | |
| 29 | 38Ten on Parmenter | 3810 Parmenter Street | Middleton | WI | 53562 | Under Construction | 130 | Middleton | 10/20/2022 | | | |
| Total Under Construction | | | | | | | 3,179 | | | | | |
| 30 | 121 East Wilson Street | 121 East Wilson Street | Madison | WI | 53703 | Planned | 337 | Madison - Downtown | | | | |
| 31 | Atmosphere Madison | 740 Regent Street | Madison | WI | 53715 | Planned | 341 | Madison - Downtown | | | | |
| 32 | Chapter at Madison | 802 Regent Street | Madison | WI | 53715 | Planned | 165 | Madison - Downtown | | | | |
| 33 | Verve Living | 506 West Johnson Street | Madison | WI | 53703 | Planned | 144 | Madison - Downtown | | | | |
| 34 | Washington Avenue | 547 West Washington Avenue | Madison | WI | 53703 | Planned | 140 | Madison - Downtown | | | | |
| 35 | Archipelago Village | 929 East Washington Avenue | Madison | WI | 53703 | Planned | 105 | Isthmus | | | | |
| 36 | 219 N Fair Oaks Ave | 219 North Fair Oaks Avenue | Madison | WI | 53714 | Planned | 112 | Madison - Northeast | | | | |
| 37 | Monona Drive | 3900 Monona Drive | Madison | WI | 53716 | Planned | 78 | Madison - Northeast | | | | |

MADISON | New Construction & Proposed Multifamily Projects



Source: Yardi Matrix

| ID | PROPERTY NAME | ADDRESS | CITY | STATE | ZIP | STATUS | UNITS | SUBMARKET | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP | |
|----------------------|---|---|-------------|-------|-------|-------------|--------------|---------------------|-------------|----------------------------|------------------|--|
| 38 | Monona Drive Phase II | 3900 Monona Drive | Madison | WI | 53716 | Planned | 110 | Madison - Northeast | | | | |
| 39 | Felland Road | 4088 Felland Road | Madison | WI | 53718 | Planned | 50 | Madison - East | | | | |
| 40 | Metro Tech | 6321 Town Center Drive | Madison | WI | 53718 | Planned | 74 | Madison - East | | | | |
| 41 | University Park Commons | 649 Sand Pearl Lane | Madison | WI | 53704 | Planned | 68 | Madison - East | | | | |
| 42 | 3005 University Avenue | 3005 University Avenue | Madison | WI | 53705 | Planned | 59 | Madison - Nearwest | | | | |
| 43 | 5533 University Avenue | 5533 University Avenue | Madison | WI | 53705 | Planned | 66 | Madison - West | | | | |
| 44 | Oak Ridge University Park | 667 South Whitney Way | Madison | WI | 53711 | Planned | 82 | Madison - West | | | | |
| 45 | The Marty Farm | 3010 Shady Oak Lane | Verona | WI | 53593 | Planned | 400 | Madison - Southwest | | | | |
| 46 | Woodland Crest | South Century Avenue & Woodland Drive | Waunakee | WI | 53597 | Planned | 94 | Middleton | | | | |
| 47 | Gray Road | Gray Road & Lake Road | Deforest | WI | 53532 | Planned | 122 | Dane - West | | | | |
| 48 | High Hills | North Division Street & Hillcrest Drive | Waunakee | WI | 53597 | Planned | 200 | Dane - West | | | | |
| 49 | Heyday Sun Prairie | North Bird Street & Egge Road | Sun Prairie | WI | 53590 | Planned | 162 | Sun Prairie | | | | |
| 50 | The Fifty One Phase II | 1680 Nygaard Street | Stoughton | WI | 53589 | Planned | 79 | Dane - Southeast | | | | |
| 51 | Fifty One West | Rutland Dunn Town Line Road & US Route 51 | Stoughton | WI | 53589 | Planned | 292 | Dane - Southeast | | | | |
| 52 | Avalon Ridge | 2898 Stony Ridge Circle | Verona | WI | 53593 | Planned | 502 | Verona | | | | |
| 53 | Sugar Creek Commons Phase II | 501 West Verona Avenue | Verona | WI | 53593 | Planned | 141 | Verona | | | | |
| 54 | The Woods at Cathedral Point | 1001 Wild Willow Way | Verona | WI | 53593 | Planned | 100 | Verona | | | | |
| 55 | The East End | 134 South Blair Street | Madison | WI | 53703 | Planned | 153 | Madison - Downtown | | | | |
| 56 | Oliv Madison | 341 State Street | Madison | WI | 53703 | Planned | 386 | Madison - Downtown | | | | |
| 57 | St. John's Lutheran Redevelopment | 322 East Washington Avenue | Madison | WI | 53703 | Planned | 130 | Madison - Downtown | | | | |
| 58 | Broadway Lofts | 1208 East Broadway | Monona | WI | 53716 | Planned | 75 | Madison - Southeast | | | | |
| 59 | The Heights | 2206 University Avenue | Madison | WI | 53726 | Planned | 79 | Madison - Nearwest | | | | |
| 60 | AgeBetter Oakwood Village | 6145 Mineral Point Road | Madison | WI | 53705 | Planned | 77 | Madison - West | | | | |
| 61 | Elderberry Place | 8552 Elderberry Road | Madison | WI | 53717 | Planned | 87 | Madison - Farwest | | | | |
| 62 | Summit Ridge | 4649 Verona Avenue | Madison | WI | 53711 | Planned | 70 | Fitchburg | | | | |
| Total Planned | | | | | | | 5,080 | | | | | |
| 63 | Judge Doyle Square | 200 South Pinckney Street | Madison | WI | 53703 | Prospective | 222 | Madison - Downtown | | | | |
| 64 | Lake Street & State Street | 415 North Lake Street | Madison | WI | 53715 | Prospective | 100 | Madison - Downtown | | | | |
| 65 | The Moment | 131 West Wilson Street | Madison | WI | 53703 | Prospective | 263 | Madison - Downtown | | | | |
| 66 | West Wilson Street | 139 West Wilson Street | Madison | WI | 53703 | Prospective | 335 | Madison - Downtown | | | | |
| 67 | Bakers Place | 849 East Washington Avenue | Madison | WI | 53703 | Prospective | 226 | Isthmus | | | | |
| 68 | Sherman | 1617 Sherman Avenue | Madison | WI | 53704 | Prospective | 445 | Isthmus | | | | |
| 69 | Raemisch Farm | Packers Avenue & Tennyson Lane | Madison | WI | 53704 | Prospective | 244 | Madison - North | | | | |
| 70 | The Bloom | 4600 Monona Drive | Monona | WI | 53716 | Prospective | 94 | Madison - Northeast | | | | |
| 71 | 102 South Sprecher Road | 102 Sprecher Road | Madison | WI | 53718 | Prospective | 160 | Madison - East | | | | |
| 72 | 2701 West Main Street | 2701 West Main Street | Sun Prairie | WI | 53590 | Prospective | 123 | Madison - East | | | | |
| 73 | The Commons District at the American Center | 4846 Eastpark Blvd | Madison | WI | 53718 | Prospective | 950 | Madison - East | | | | |
| 74 | Overlook Residences | 5422 Portage Road | Madison | WI | 53704 | Prospective | 577 | Madison - East | | | | |
| 75 | Signature Pointe | 2101 East Springs Drive | Madison | WI | 53704 | Prospective | 500 | Madison - East | | | | |

MADISON | New Construction & Proposed Multifamily Projects



Source: Yardi Matrix

| ID | PROPERTY NAME | ADDRESS | CITY | STATE | ZIP | STATUS | UNITS | SUBMARKET | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP | |
|--------------------------|------------------------------------|--|-------------|-------|-------|-------------|---------------|------------------------|-------------|----------------------------|------------------|--|
| 76 | Humble Oaks Phases I & II | 4703 Terminal Drive | McFarland | WI | 53558 | Prospective | 54 | Madison - Southeast | | | | |
| 77 | Coliseum Bar & Banquet | 232 East Olin Avenue | Madison | WI | 53713 | Prospective | 291 | Madison - Southcentral | | | | |
| 78 | Truman Olson Phase II | 1402 South Park Street | Madison | WI | 53715 | Prospective | 80 | Madison - Southcentral | | | | |
| 79 | Lucky's 1313 | 1313 Regent Street | Madison | WI | 53715 | Prospective | 63 | Madison - Nearwest | | | | |
| 80 | 6604 Odana Road | 6604 Odana Road | Madison | WI | 53719 | Prospective | 98 | Madison - West | | | | |
| 81 | Oak Ridge University Park Phase II | 667 South Whitney Way | Madison | WI | 53711 | Prospective | 80 | Madison - West | | | | |
| 82 | Radisson Hotel Conversion | 517 Grand Canyon Drive | Madison | WI | 53719 | Prospective | 153 | Madison - West | | | | |
| 83 | University Park Phase II | 601 Sand Pearl Lane | Madison | WI | 53711 | Prospective | 80 | Madison - West | | | | |
| 84 | 5602 Schroeder Road | 5602 Schroeder Road | Madison | WI | 53711 | Prospective | 80 | Madison - Southwest | | | | |
| 85 | Midtown Center | 8110 Mid Town Road | Madison | WI | 53719 | Prospective | 271 | Madison - Southwest | | | | |
| 86 | Two Points Crossing Phase II | 9419 Modern Point Lane | Madison | WI | 53593 | Prospective | 176 | Madison - Southwest | | | | |
| 87 | 575 Zor Shrine Place | 575 Zor Shrine Place | Madison | WI | 53719 | Prospective | 479 | Madison - Farwest | | | | |
| 88 | 2830 Parmenter Street | 2830 Parmenter Street | Middleton | WI | 53562 | Prospective | 100 | Middleton | | | | |
| 89 | Greenway | 1551 North Pleasant View Road | Middleton | WI | 53562 | Prospective | 376 | Middleton | | | | |
| 90 | Pleasant View Road | Greenway Blvd & North Pleasant View Road | Middleton | WI | 53562 | Prospective | 250 | Middleton | | | | |
| 91 | Woodland Crest Phase II | South Century Avenue & Woodland Drive | Waunakee | WI | 53597 | Prospective | 100 | Middleton | | | | |
| 92 | River Road | Daley Road & River Road | Deforest | WI | 53532 | Prospective | 282 | Dane - West | | | | |
| 93 | Windsor | North Towne Road & Windsor Road | Windsor | WI | 53598 | Prospective | 290 | Dane - West | | | | |
| 94 | Windsor Crossing Senior | North Towne Court & North Towne Road | Windsor | WI | 53598 | Prospective | 50 | Dane - West | | | | |
| 95 | Bristol & Main | SWC South Bristol Street & West Main Street | Sun Prairie | WI | 53590 | Prospective | 92 | Sun Prairie | | | | |
| 96 | Bristol - Main | NWC North Bristol Street & East Main Street | Sun Prairie | WI | 53590 | Prospective | 117 | Sun Prairie | | | | |
| 97 | Sun Prairie | Brooks Drive & Suchomel Road | Sun Prairie | WI | 53590 | Prospective | 352 | Sun Prairie | | | | |
| 98 | KWP | 2525 Jackson Street | Stoughton | WI | 53589 | Prospective | 88 | Dane - Southeast | | | | |
| 99 | Avalon Lot 3 | Index Road & Post Road | Fitchburg | WI | 53713 | Prospective | 173 | Fitchburg | | | | |
| 100 | Limestone Ridge Phase II | 6270 Limestone Lane | Fitchburg | WI | 53719 | Prospective | 50 | Fitchburg | | | | |
| 101 | Traceway Drive | Fish Hatchery Road & Traceway Drive | Madison | WI | 53713 | Prospective | 178 | Fitchburg | | | | |
| 102 | Berkley Glen | 121 Berkley Road | Verona | WI | 53593 | Prospective | 80 | Verona | | | | |
| 103 | The Dreger Property | 7085 County Road PD. | Verona | WI | 53593 | Prospective | 483 | Verona | | | | |
| 104 | Main Street & Park Lane | South Main Street & East Park Lane | Verona | WI | 53593 | Prospective | 55 | Verona | | | | |
| 105 | McKee Road | 6853 McKee Road | Madison | WI | 53719 | Prospective | 120 | Verona | | | | |
| 106 | Prairie Oaks Drive | 102 Prairie Oaks Drive | Verona | WI | 53593 | Prospective | 57 | Verona | | | | |
| 107 | The Valley | 7278 Valley Road | Verona | WI | 53593 | Prospective | 700 | Verona | | | | |
| 108 | Wisconsin Avenue | 200 Wisconsin Avenue | Madison | WI | 53703 | Prospective | 208 | Madison - Downtown | | | | |
| 109 | Avenue Square Senior | 1802 Packers Avenue | Madison | WI | 53704 | Prospective | 80 | Madison - North | | | | |
| 110 | Blue Grass | South Forest Street & East Washington Street | Stoughton | WI | 53589 | Prospective | 84 | Dane - Southeast | | | | |
| Total Prospective | | | | | | | 10,509 | | | | | |
| TOTAL MADISON | | | | | | | 20,811 | | | | | |