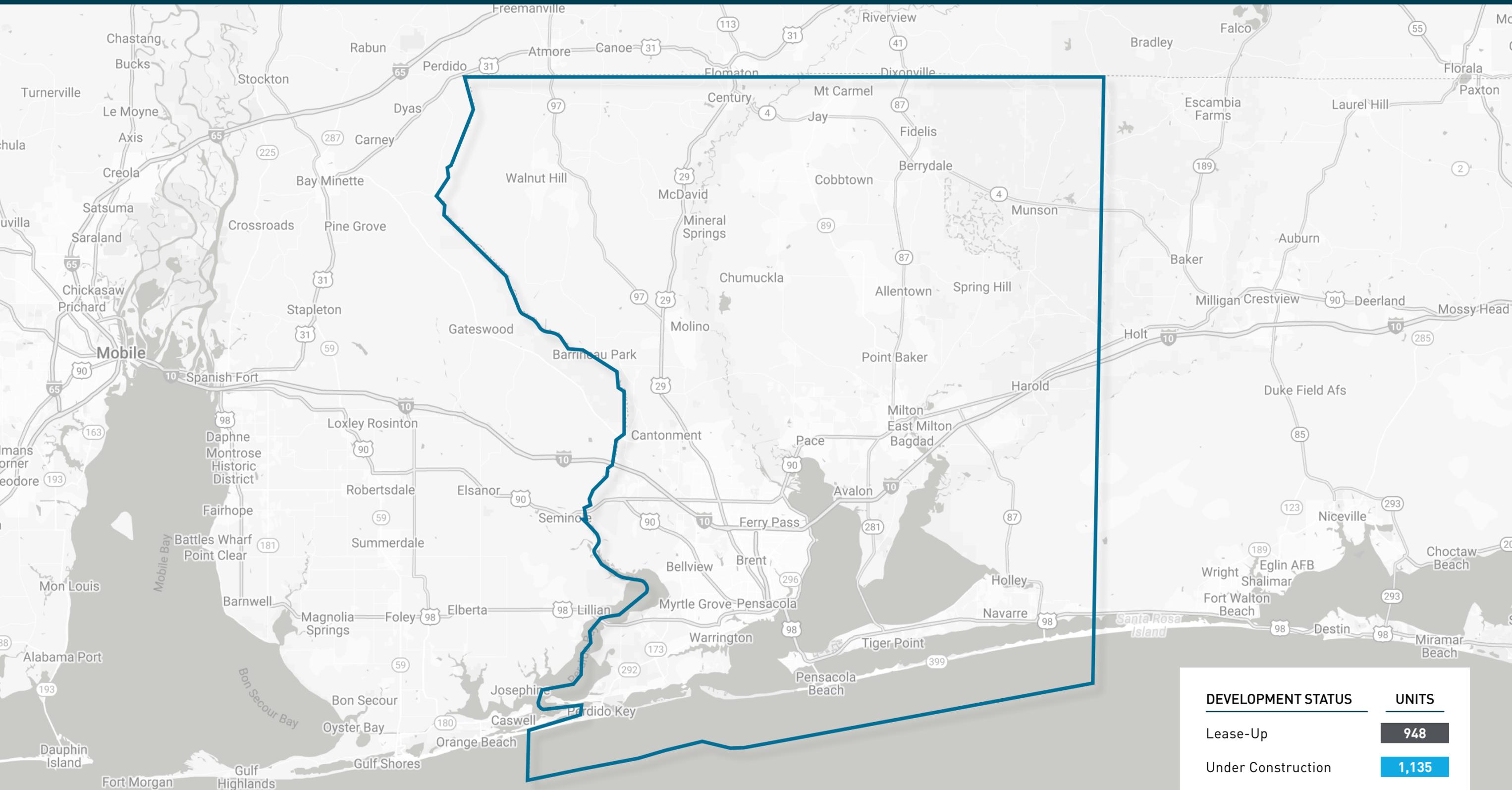


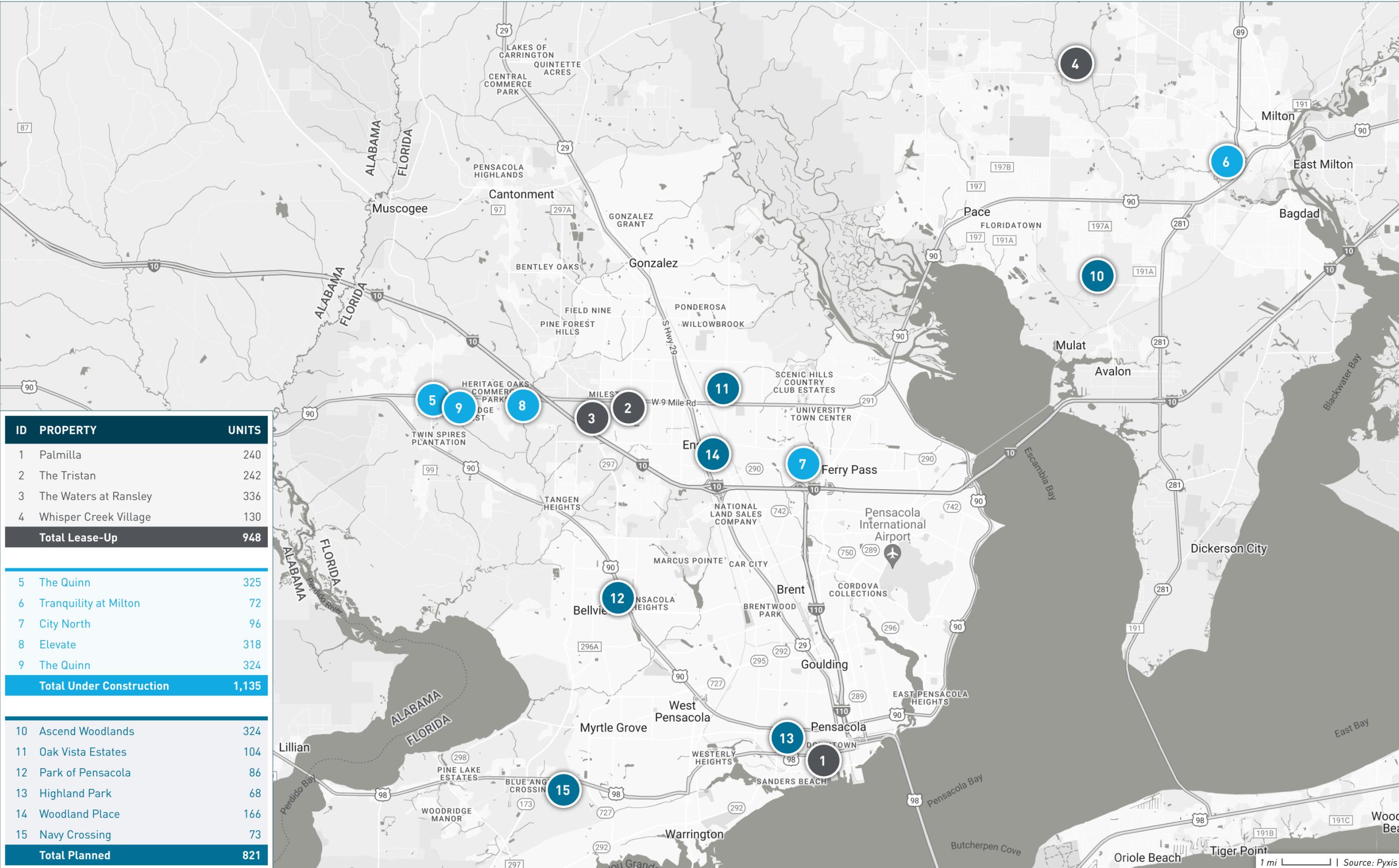
# PENSACOLA | MULTIFAMILY QUARTERLY PIPELINE MAP

# 3Q23



Submarkets with less than five total projects in lease-up, under construction, or planned stages are combined on a single map. Maps exclude prospective projects. Submarkets with zero units in the pipeline don't have ID numbers.

| DEVELOPMENT STATUS | UNITS |
|--------------------|-------|
| Lease-Up           | 948   |
| Under Construction | 1,135 |
| Planned            | 821   |
| Prospective        | 6,499 |



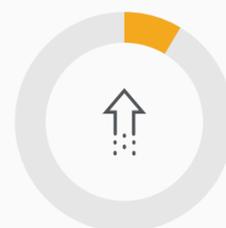
| ID                              | PROPERTY              | UNITS        |
|---------------------------------|-----------------------|--------------|
| 1                               | Palmilla              | 240          |
| 2                               | The Tristan           | 242          |
| 3                               | The Waters at Ransley | 336          |
| 4                               | Whisper Creek Village | 130          |
| <b>Total Lease-Up</b>           |                       | <b>948</b>   |
| <hr/>                           |                       |              |
| 5                               | The Quinn             | 325          |
| 6                               | Tranquility at Milton | 72           |
| 7                               | City North            | 96           |
| 8                               | Elevate               | 318          |
| 9                               | The Quinn             | 324          |
| <b>Total Under Construction</b> |                       | <b>1,135</b> |
| <hr/>                           |                       |              |
| 10                              | Ascend Woodlands      | 324          |
| 11                              | Oak Vista Estates     | 104          |
| 12                              | Park of Pensacola     | 86           |
| 13                              | Highland Park         | 68           |
| 14                              | Woodland Place        | 166          |
| 15                              | Navy Crossing         | 73           |
| <b>Total Planned</b>            |                       | <b>821</b>   |

LEGEND ● Lease-Up ● Under Construction ● Planned

# ST. LOUIS CITY NORTH SUBMARKET

| ID   | PROPERTY NAME         | ADDRESS                    | CITY      | STATE | ZIP   | STATUS             | UNITS        | SUBMARKET                          | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |  |
|--|-----------------------|----------------------------|-----------|-------|-------|--------------------|--------------|------------------------------------|----------------------------|------------------|--------------------|--|
| 1  | Palmilla              | 51 South Coyle Street      | Pensacola | FL    | 32502 | Lease-Up           | 240          | Pensacola - Ferry Pass - Brent     | 10/31/2023                 | 02/01/2023       | 03/01/2023         |  |
| 2  | The Tristan           | 1559 West Nine Mile Road   | Pensacola | FL    | 32534 | Lease-Up           | 242          | Pensacola - Ferry Pass - Brent     | 12/31/2023                 | 02/01/2023       | 01/01/2023         |  |
| 3  | The Waters at Ransley | 8890 Ransley Station Blvd  | Pensacola | FL    | 32534 | Lease-Up           | 336          | Pensacola - Ferry Pass - Brent     | 02/29/2024                 | 02/01/2023       | 03/01/2023         |  |
| 4  | Whisper Creek Village | 5860 Murmur Trl            | Milton    | FL    | 32570 | Lease-Up           | 130          | Pensacola - Ferry Pass - Brent     | 01/01/2024                 | 11/01/2022       | 03/01/2023         |  |
| 5  | The Quinn             | W 9 Mile Rd & Beulah Rd    | Pensacola | FL    | 32526 | Under Construction | 325          | Pensacola - Ferry Pass - Brent     | 05/01/2025                 | 06/01/2024       | 08/01/2024         |  |
| 6  | Tranquility at Milton | 4946 Lambert Lane          | Milton    | FL    | 32570 | Under Construction | 72           | Pensacola - Ferry Pass - Brent     | 10/31/2023                 |                  |                    |  |
| 7  | City North            | 1210 East Olive Road       | Pensacola | FL    | 32514 | Under Construction | 96           | Pensacola - Ferry Pass - Brent     | 02/29/2024                 |                  |                    |  |
| 8  | Elevate               | 3811 West Nine Mile Road   | Pensacola | FL    | 32526 | Under Construction | 318          | Pensacola - Ferry Pass - Brent     | 11/30/2024                 |                  |                    |  |
| 9  | The Quinn             | 5251 West 9 Mile Road      | Pensacola | FL    | 32526 | Under Construction | 324          | Pensacola - Ferry Pass - Brent     | 12/31/2024                 |                  |                    |  |
| 10   | Ascend Woodlands      | Bell Lane & Sterling Way   | Pace      | FL    | 32571 | Planned            | 324          | Pensacola - Ferry Pass - Brent     |                            |                  |                    |  |
| 11   | Oak Vista Estates     | 9701 Chemstrand Road       | Pensacola | FL    | 32514 | Planned            | 104          | Pensacola - Ferry Pass - Brent     |                            |                  |                    |  |
| 12   | Park of Pensacola     | 6225 Mobile Hwy            | Pensacola | FL    | 32526 | Planned            | 86           | Pensacola - Ferry Pass - Brent     |                            |                  |                    |  |
| 13   | Highland Park         | 1801 West Cervantes Street | Pensacola | FL    | 32501 | Planned            | 68           | Pensacola - Ferry Pass - Brent     |                            |                  |                    |  |
| 14   | Woodland Place        | 8221 Pittman Avenue        | Pensacola | FL    | 32534 | Planned            | 166          | Pensacola - Ferry Pass - Brent, FL |                            |                  |                    |  |
| 15   | Navy Crossing         | 8485 US 98 Hwy             | Pensacola | FL    | 32506 | Planned            | 73           | Pensacola - Ferry Pass - Brent, FL |                            |                  |                    |  |
| <b>TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED</b> |                       |                            |           |       |       |                    | <b>2,904</b> |                                    |                            |                  |                    |  |

## SUBMARKET AT A GLANCE



**Lease-Up**  
948 Units



**Under Construction**  
1,135 Units



**Planned**  
821 Units



**Prospective**  
6,499 Units