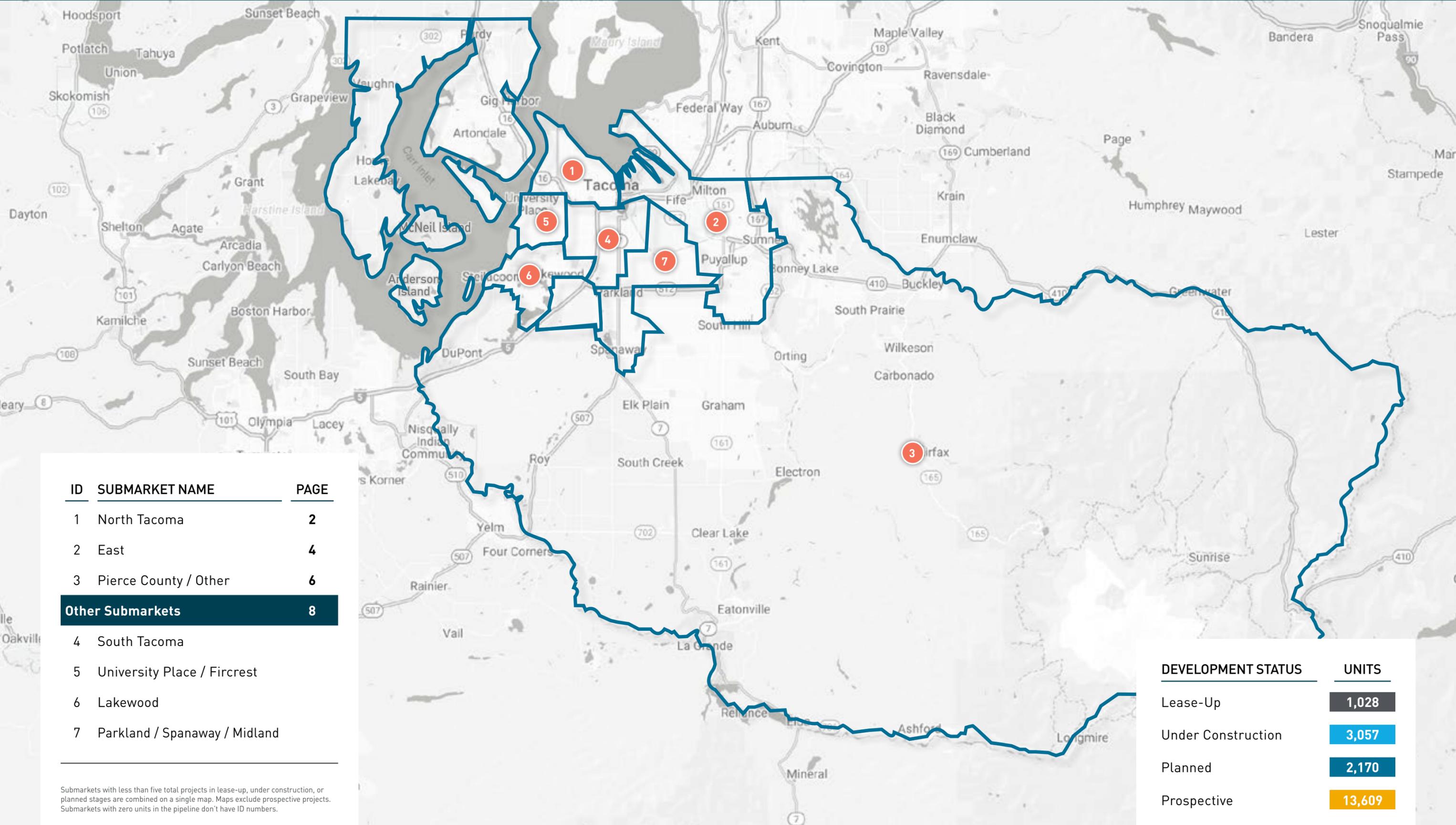


TACOMA | MULTIFAMILY QUARTERLY PIPELINE MAP

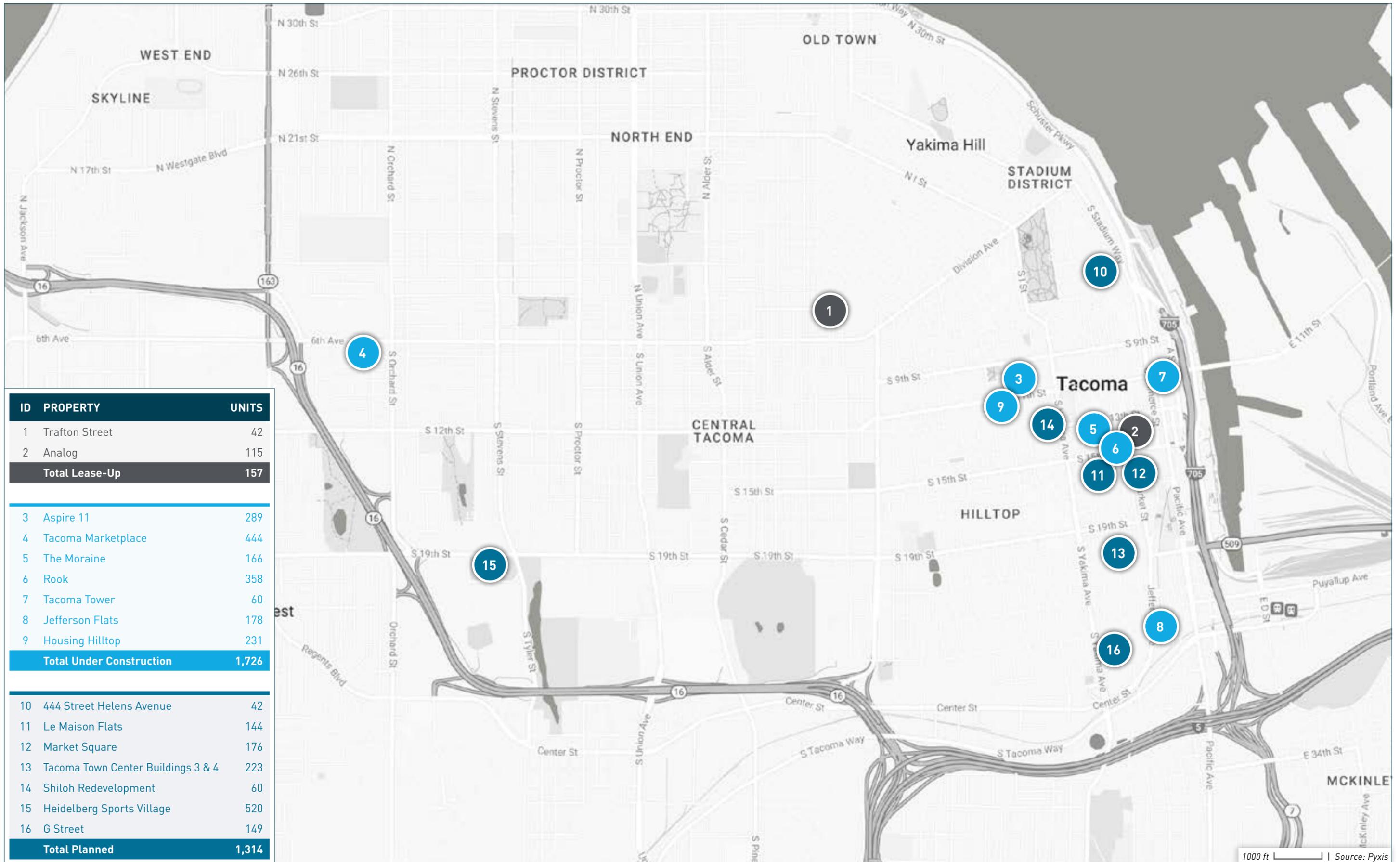
3Q23



ID	SUBMARKET NAME	PAGE
1	North Tacoma	2
2	East	4
3	Pierce County / Other	6
Other Submarkets		8
4	South Tacoma	
5	University Place / Fircrest	
6	Lakewood	
7	Parkland / Spanaway / Midland	

DEVELOPMENT STATUS	UNITS
Lease-Up	1,028
Under Construction	3,057
Planned	2,170
Prospective	13,609

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.



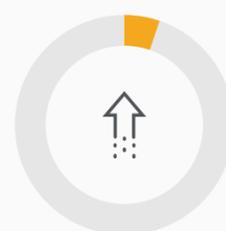
ID	PROPERTY	UNITS
1	Trafton Street	42
2	Analog	115
Total Lease-Up		157
3	Aspire 11	289
4	Tacoma Marketplace	444
5	The Moraine	166
6	Rook	358
7	Tacoma Tower	60
8	Jefferson Flats	178
9	Housing Hilltop	231
Total Under Construction		1,726
10	444 Street Helens Avenue	42
11	Le Maison Flats	144
12	Market Square	176
13	Tacoma Town Center Buildings 3 & 4	223
14	Shiloh Redevelopment	60
15	Heidelberg Sports Village	520
16	G Street	149
Total Planned		1,314

1000 ft | Source: Pyxis

NORTH TACOMA NORTH SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Trafton Street	640 N Trafton St	Tacoma	WA	98403	Lease-Up	42	North Tacoma	12/01/2023	09/01/2023	11/01/2023
2	Analog	411 S 15th St	Tacoma	WA	98402	Lease-Up	115	North Tacoma	10/30/2023	03/01/2023	03/02/2023
3	Aspire 11	1011 South 11th Street	Tacoma	WA	98405	Under Construction	289	North Tacoma	05/31/2025	02/01/2024	03/01/2024
4	Tacoma Marketplace	5132 6th Avenue	Tacoma	WA	98406	Under Construction	444	North Tacoma	10/31/2025	01/01/2024	03/01/2024
5	The Moraine	1402 Tacoma Avenue South	Tacoma	WA	98402	Under Construction	166	North Tacoma	06/30/2024	01/01/2024	02/01/2024
6	Rook	1502 Fawcett Avenue	Tacoma	WA	98402	Under Construction	358	North Tacoma	03/31/2024	12/01/2023	02/01/2024
7	Tacoma Tower	1119 Pacific Avenue	Tacoma	WA	98402	Under Construction	60	North Tacoma	01/31/2024	11/01/2023	12/01/2023
8	Jefferson Flats	2515 Jefferson Avenue	Tacoma	WA	98402	Under Construction	178	North Tacoma	12/31/2023	10/01/2023	12/01/2023
9	Housing Hilltop	1101 South L Street	Tacoma	WA	98405	Under Construction	231	North Tacoma	03/31/2025		
10	444 Street Helens Avenue	444 St Helens Ave	Tacoma	WA	98402	Planned	42	North Tacoma	03/01/2025	12/01/2024	02/01/2025
11	Le Maison Flats	1602 Tacoma Avenue South	Tacoma	WA	98402	Planned	144	North Tacoma	09/01/2024		
12	Market Square	1546 Market Street	Tacoma	WA	98402	Planned	176	North Tacoma			
13	Tacoma Town Center Buildings 3 & 4	South 21st Street & Tacoma Avenue South	Tacoma	WA	98402	Planned	223	North Tacoma	11/01/2024		
14	Shiloh Redevelopment	South 13th Street & South I Street	Tacoma	WA	98405	Planned	60	North Tacoma			
15	Heidelberg Sports Village	1902 South Tyler Street	Tacoma	WA	98405	Planned	520	North Tacoma			
16	G Street	2542 South G Street	Tacoma	WA	98405	Planned	149	North Tacoma	04/01/2024		
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							3,197				

NORTH TACOMA SUBMARKET AT A GLANCE



Lease-Up
157 Units



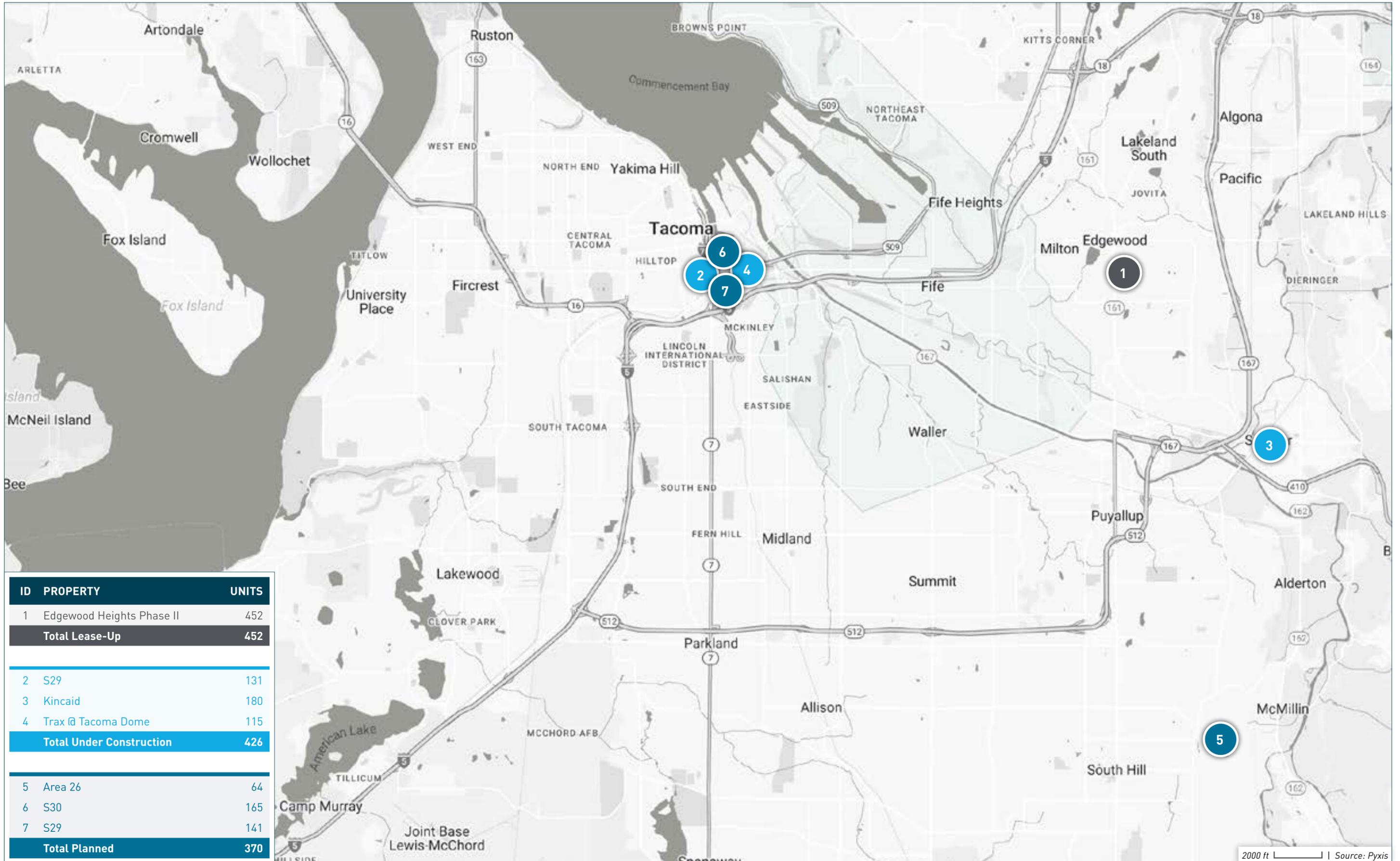
Under Construction
1,726 Units



Planned
1,314 Units



Prospective
4,432 Units

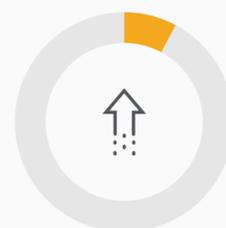


ID	PROPERTY	UNITS
1	Edgewood Heights Phase II	452
Total Lease-Up		452
2	S29	131
3	Kincaid	180
4	Trax @ Tacoma Dome	115
Total Under Construction		426
5	Area 26	64
6	S30	165
7	S29	141
Total Planned		370

2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Edgewood Heights Phase II	10303 20th Street East	Edgewood	WA	98372	Lease-Up	452	East	01/31/2024	08/19/2019	
2	S29	201 E 25th St	Tacoma	WA	98421	Under Construction	131	East	07/01/2024	02/01/2024	05/01/2024
3	Kincaid	822 Alder Ave	Sumner	WA	98390	Under Construction	180	East	08/01/2024	02/01/2024	03/01/2024
4	Trax @ Tacoma Dome	415 East 25th Street	Tacoma	WA	98421	Under Construction	115	East	04/30/2024	01/01/2024	02/01/2024
5	Area 26	126th Ave E & 136th St E	South Hill	WA	98374	Planned	64	East	01/01/2025	07/01/2024	09/01/2024
6	S30	217 East 25th Street	Tacoma	WA	98421	Planned	165	East			
7	S29	209 East 27th Street	Tacoma	WA	98421	Planned	141	East	12/01/2023		
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,248				

EAST SUBMARKET AT A GLANCE



Lease-Up
452 Units



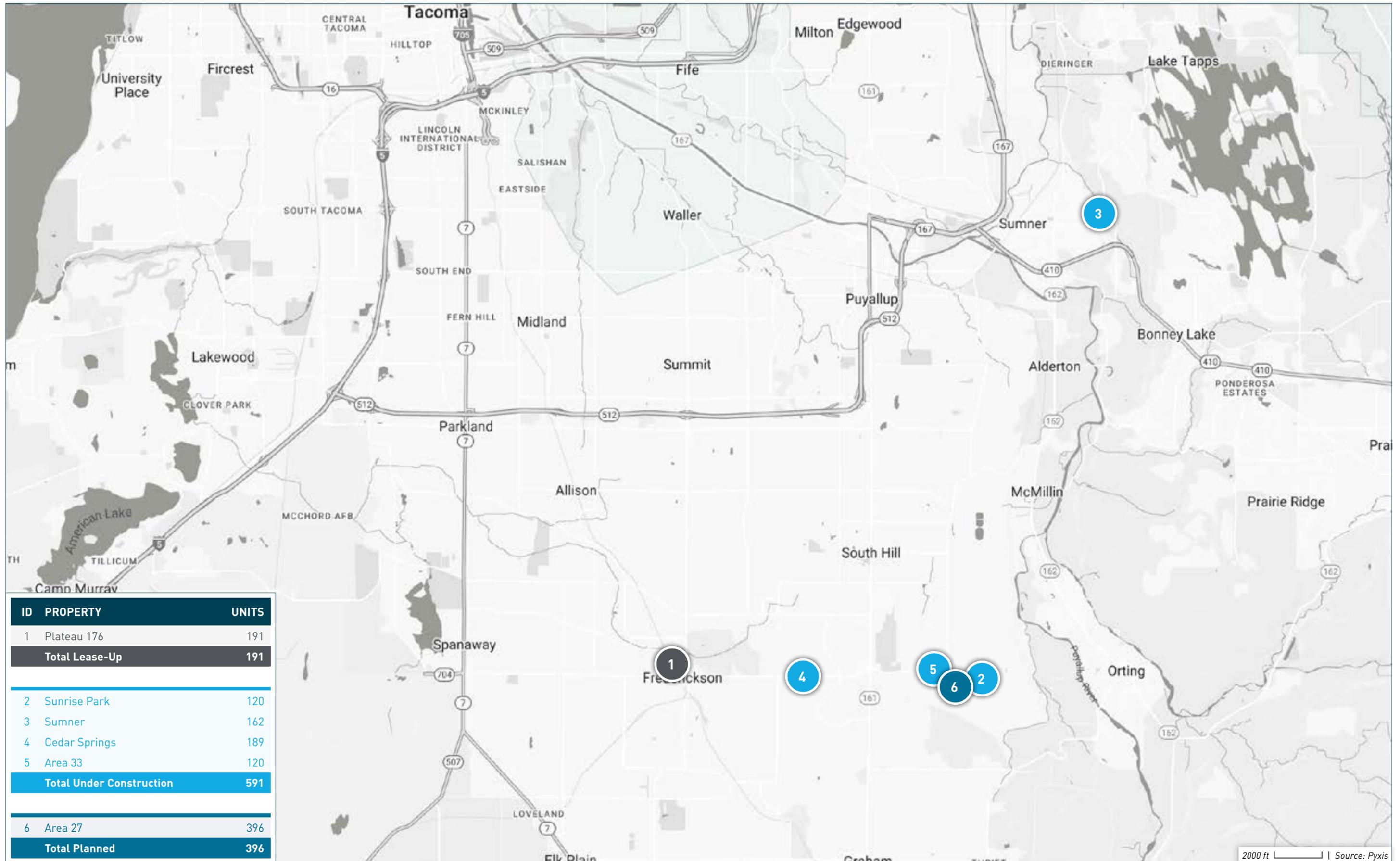
Under Construction
426 Units



Planned
370 Units



Prospective
1,836 Units

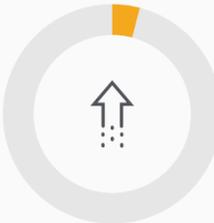


ID	PROPERTY	UNITS
1	Plateau 176	191
Total Lease-Up		191
2	Sunrise Park	120
3	Sumner	162
4	Cedar Springs	189
5	Area 33	120
Total Under Construction		591
6	Area 27	396
Total Planned		396

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Plateau 176	4801 176th Street East	Tacoma	WA	98446	Lease-Up	191	Pierce County / Other	10/31/2023	12/01/2021	
2	Sunrise Park	130th Ave E & 179th St Ct E	South Hill	WA	98374	Under Construction	120	Pierce County / Other	01/01/2025	06/01/2024	07/01/2024
3	Sumner	16017 60th Street East	Sumner	WA	98390	Under Construction	162	Pierce County / Other	09/30/2024	02/01/2024	03/01/2024
4	Cedar Springs	8127 179th Street East	Puyallup	WA	98375	Under Construction	189	Pierce County / Other	02/29/2024		
5	Area 33	18002 122nd Avenue East	Puyallup	WA	98374	Under Construction	120	Pierce County / Other	03/31/2025		
6	Area 27	127th Ave Ct E & 180th Street E	South Hill	WA	98374	Planned	396	Pierce County / Other	08/01/2025	09/01/2024	11/01/2024

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 1,178

SUBMARKET AT A GLANCE



Lease-Up
191 Units



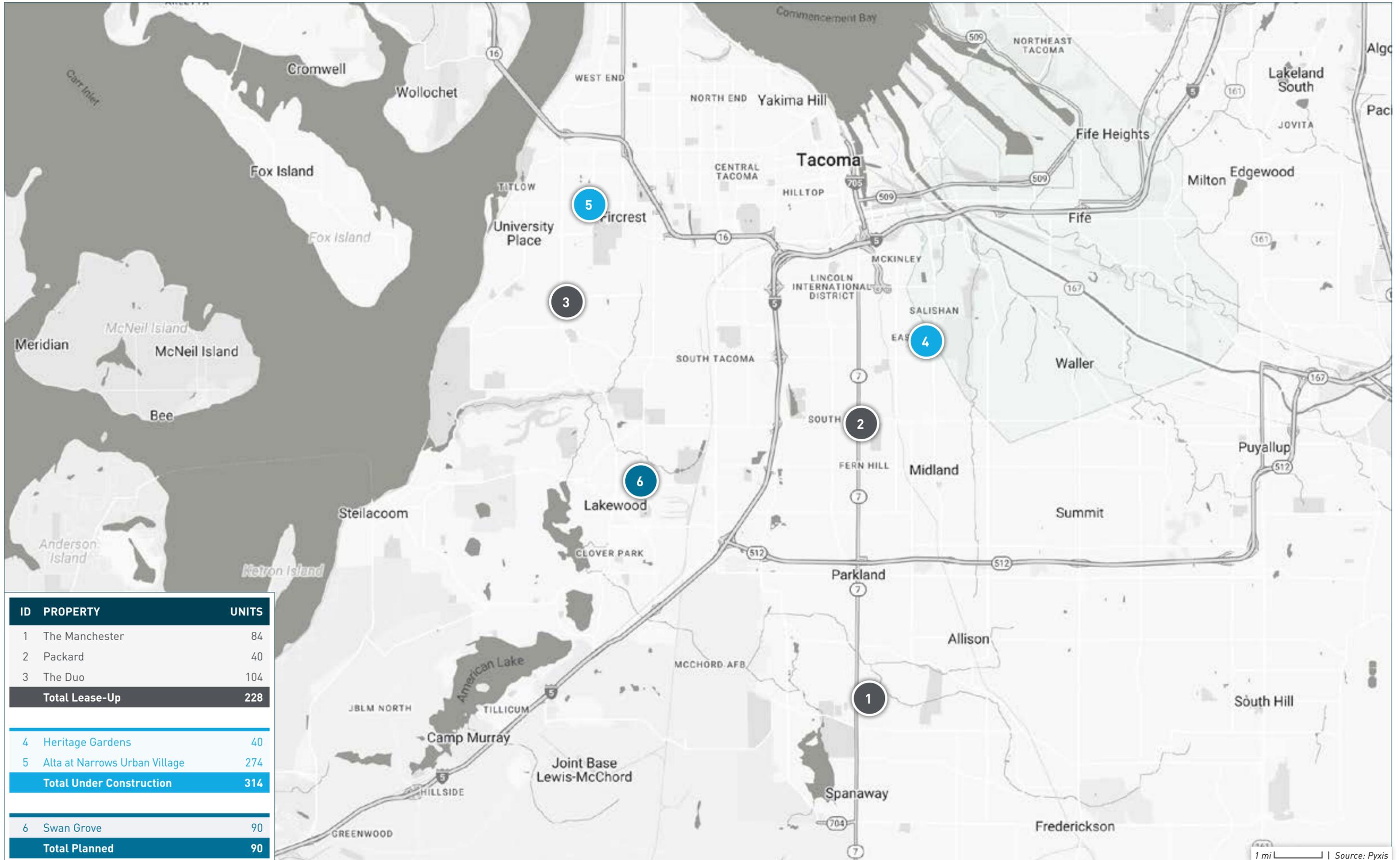
Under Construction
591 Units



Planned
396 Units



Prospective
2,939 Units



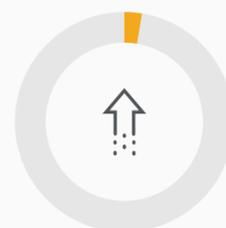
ID	PROPERTY	UNITS
1	The Manchester	84
2	Packard	40
3	The Duo	104
Total Lease-Up		228
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4	Heritage Gardens	40
5	Alta at Narrows Urban Village	274
Total Under Construction		314
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6	Swan Grove	90
Total Planned		90

1 mi | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Manchester	14402 2nd Avenue East	Parkland	WA	98445	Lease-Up	84	Parkland / Spanaway / Midland	10/31/2023	9/1/2023	
2	Packard	7431 Pacific Ave	Tacoma	WA	98408	Lease-Up	40	South Tacoma	1/1/2024	9/1/2023	11/1/2023
3	The Duo	4201 Bridgeport Way W	University Place	WA	98466	Lease-Up	104	University Place / Fircrest	11/1/2023	7/1/2023	8/1/2023
4	Heritage Gardens	1239 E 54th St	Tacoma	WA	98404	Under Construction	40	South Tacoma	08/01/2024	06/01/2024	07/01/2024
5	Alta at Narrows Urban Village	2124 Mildred Street West	University Place	WA	98466	Under Construction	274	University Place / Fircrest	9/30/2024	11/1/2023	12/1/2023
6	Swan Grove	8920 Gravelly Lake Drive SW	Lakewood	WA	98499	Planned	90	Lakewood	5/1/2024	11/1/2023	1/1/2024

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 632

OTHER SUBMARKETS AT A GLANCE



Lease-Up
228 Units



Under Construction
314 Units



Planned
90 Units



Prospective
2,883 Units