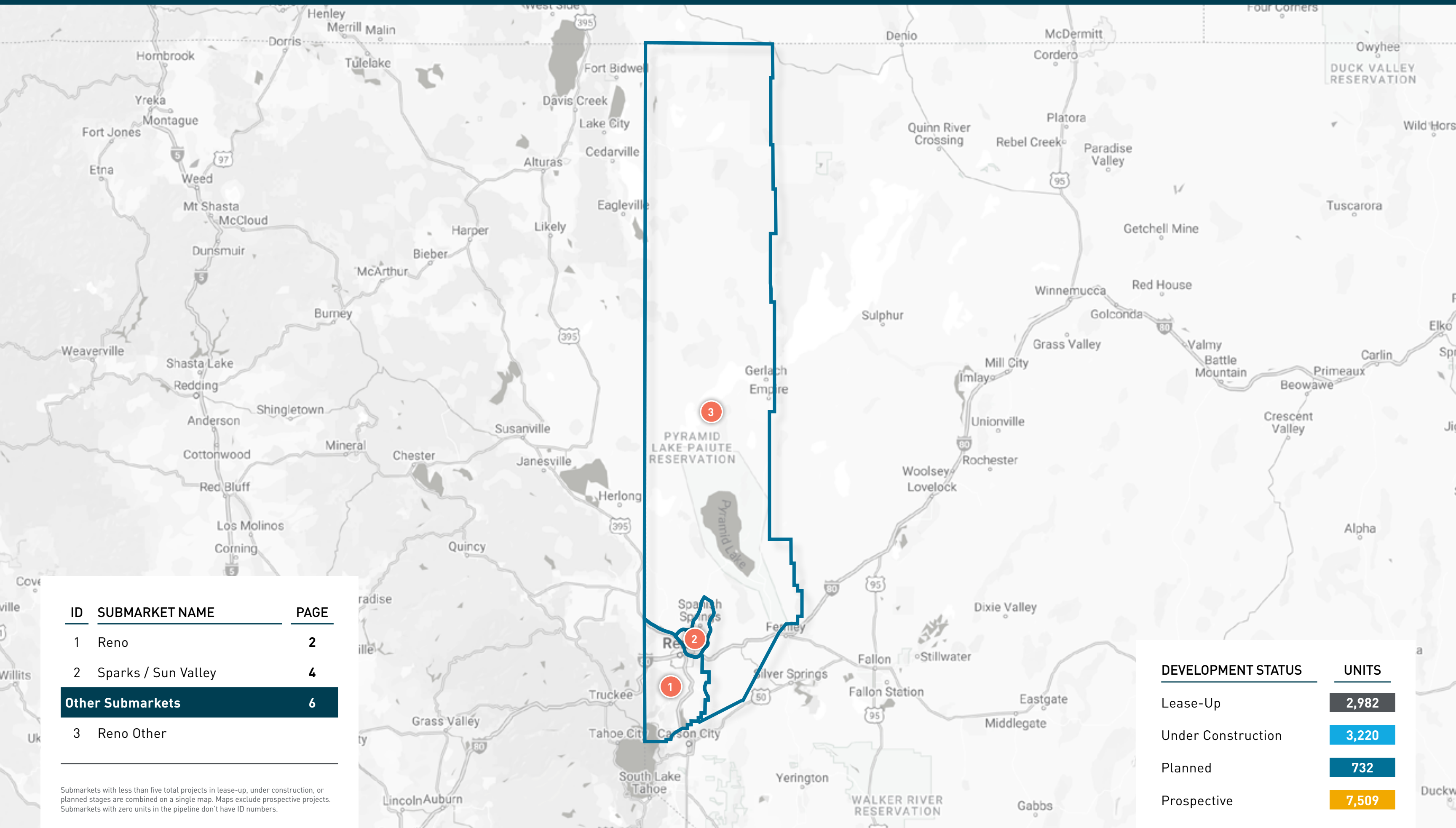


RENO | MULTIFAMILY QUARTERLY PIPELINE MAP

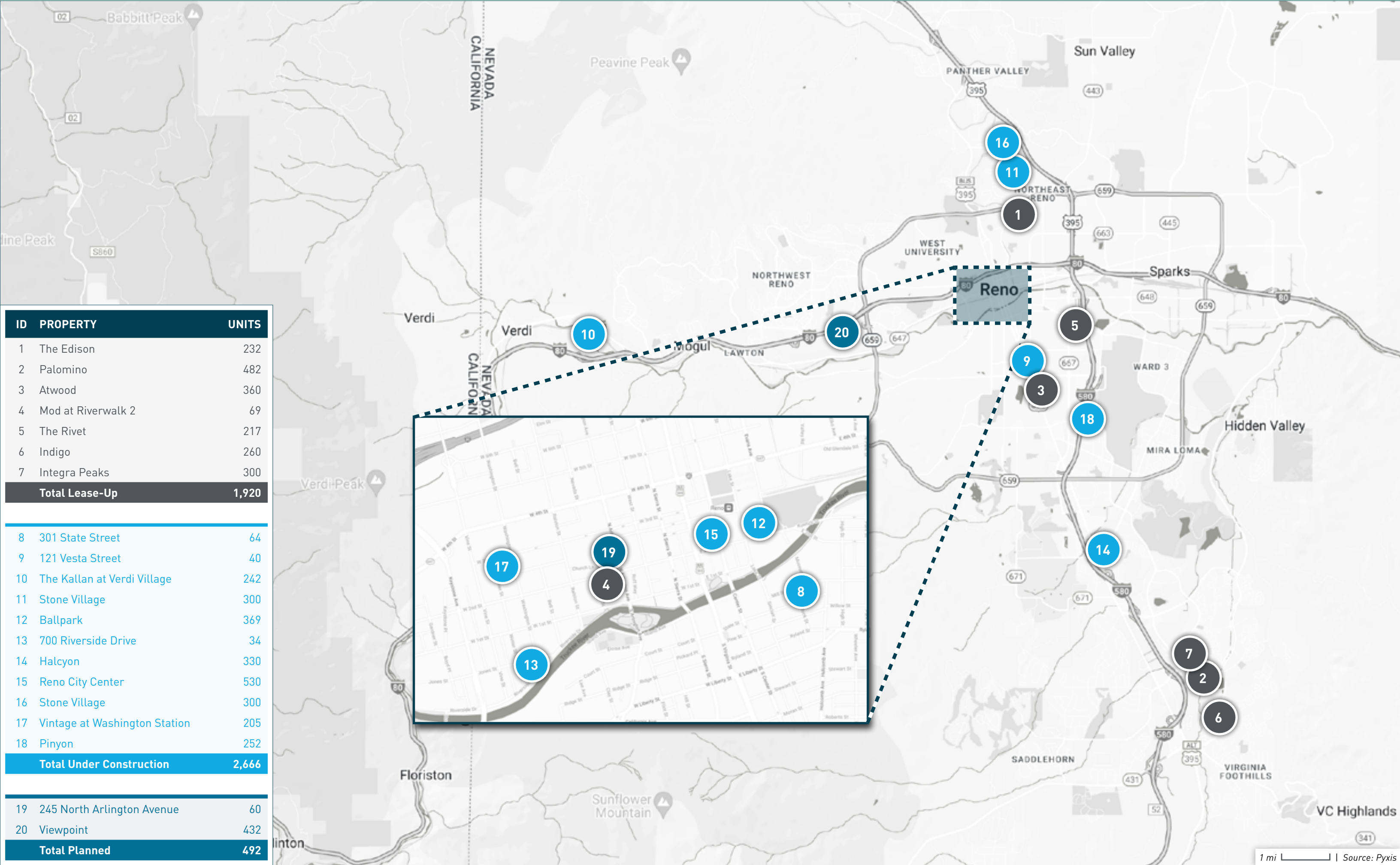
4Q23



ID	SUBMARKET NAME	PAGE
1	Reno	2
2	Sparks / Sun Valley	4
Other Submarkets		6
3	Reno Other	

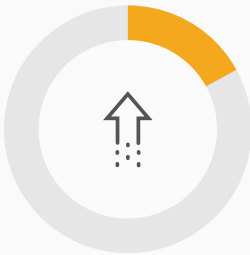
Submarkets with less than five total projects in lease-up, under construction, or planned stages are combined on a single map. Maps exclude prospective projects. Submarkets with zero units in the pipeline don't have ID numbers.

DEVELOPMENT STATUS	UNITS
Lease-Up	2,982
Under Construction	3,220
Planned	732
Prospective	7,509



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	DEVELOPER
1	The Edison	2450 Valley Rd	Reno	NV	89512	Lease-Up	232	Reno	05/01/2024	09/01/2023	01/01/2024	Horizon Realty Advisors
2	Palomino	1160 Damonte Ranch Pkwy	Reno	NV	89521	Lease-Up	482	Reno	08/31/2024	06/01/2023		
3	Atwood	2072 Experience Avenue	Reno	NV	89502	Lease-Up	360	Reno	02/29/2024	05/22/2023	05/01/2023	Private Developer / Lyon Living
4	Mod at Riverwalk 2	344 W 2nd St	Reno	NV	89503	Lease-Up	69	Reno	11/01/2023	05/01/2023	07/01/2023	
5	The Rivet	2050 Market Street	Reno	NV	89502	Lease-Up	217	Reno	01/31/2024	02/01/2023	05/01/2023	
6	Indigo	11165 Veterans Pkwy	Reno	NV	89521	Lease-Up	260	Reno	12/01/2023	05/01/2022	07/01/2022	
7	Integra Peaks	875 Damonte Ranch Pkwy	Reno	NV	89521	Lease-Up	300	Reno	11/30/2023	04/01/2022	10/01/2022	Panther Residential Management
8	301 State Street	301 State Street	Reno	NV	89501	Under Construction	64	Reno	08/31/2024	06/01/2024	08/01/2024	
9	121 Vesta Street	121 Vesta St	Reno	NV	89502	Under Construction	40	Reno	08/01/2024	05/01/2024	07/01/2024	Marmot Properties
10	The Kallan at Verdi Village	350 Boomtown Garson Rd	Reno	NV	89523	Under Construction	242	Reno	08/01/2024	05/01/2024	07/01/2024	Forum Investment Group
11	Stone Village	Gardella Ave & Coastal St	Reno	NV	89512	Under Construction	300	Reno	07/01/2024	04/01/2024	05/01/2024	
12	Ballpark	201 Evans Avenue	Reno	NV	89501	Under Construction	369	Reno	04/30/2024	03/01/2024	05/01/2024	Pacific Development LLC
13	700 Riverside Drive	700 Riverside Dr	Reno	NV	89503	Under Construction	34	Reno	08/01/2024	02/01/2024	05/01/2024	Urban Investments
14	Halcyon	825 East Patriot Blvd	Reno	NV	89511	Under Construction	330	Reno	06/30/2024	11/01/2023	01/01/2024	SyWest Inc
15	Reno City Center	219 North Center Street	Reno	NV	89501	Under Construction	530	Reno	06/30/2024			CAI Investments
16	Stone Village	Coastal Street & Gardella Avenue	Reno	NV	89512	Under Construction	300	Reno	06/30/2024			
17	Vintage at Washington Station	265 Washington Street	Reno	NV	89503	Under Construction	205	Reno	12/31/2024			
18	Pinyon	1120 East Moana Lane	Reno	NV	89502	Under Construction	252	Reno	11/30/2025			
19	245 North Arlington Avenue	245 North Arlington Avenue	Reno	NV	89501	Planned	60	Reno	02/01/2025	11/01/2024	01/01/2025	Jacobs Entertainment
20	Viewpoint	6000 Summit Ridge Drive	Reno	NV	89523	Planned	432	Reno				
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							5,078					

SUBMARKET AT A GLANCE



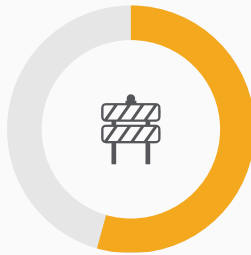
Lease-Up
1,920 Units



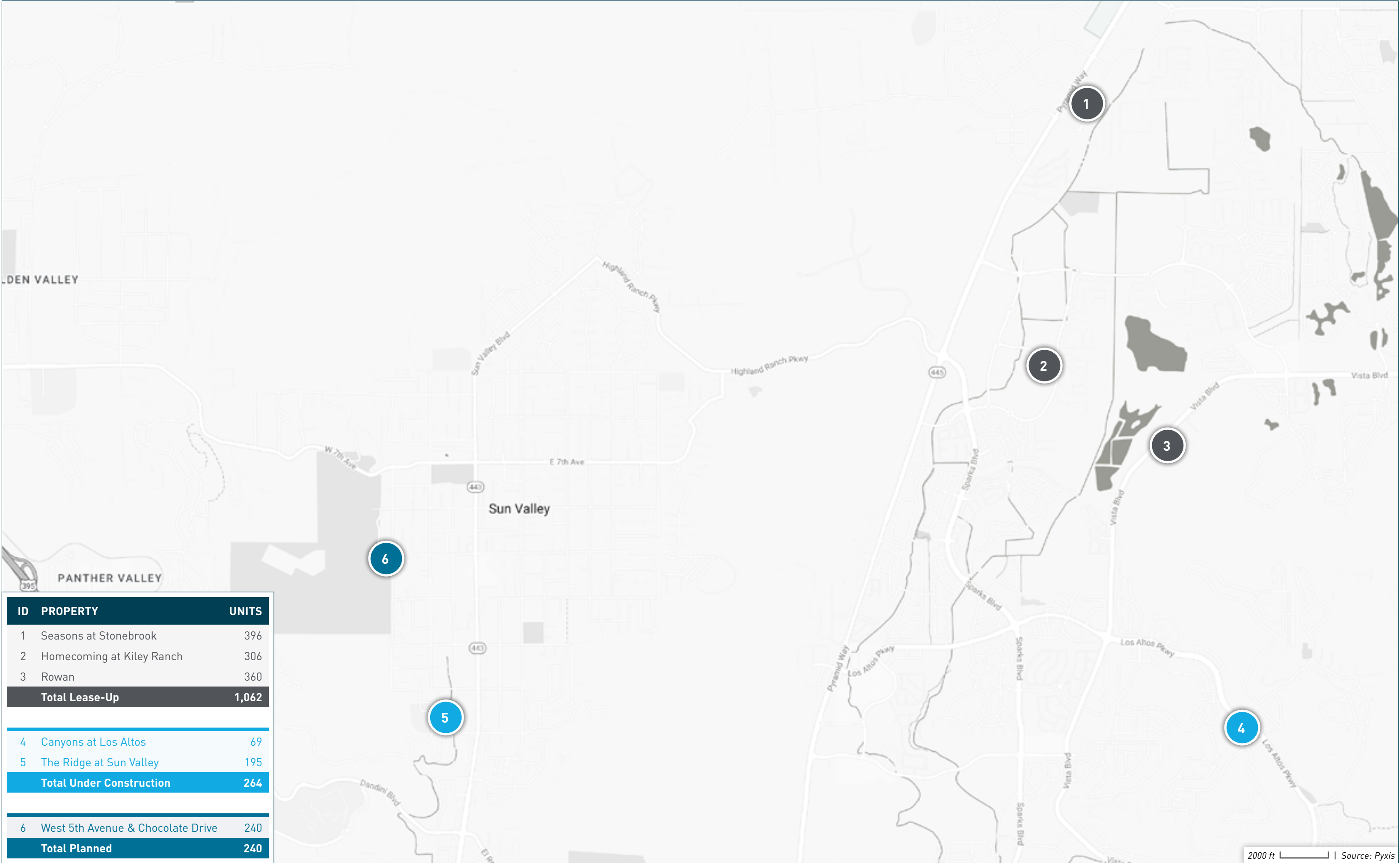
Under Construction
2,666 Units



Planned
492 Units



Prospective
5,347 Units



ID	PROPERTY	UNITS
1	Seasons at Stonebrook	396
2	Homecoming at Kiley Ranch	306
3	Rowan	360
Total Lease-Up		1,062
4	Canyons at Los Altos	69
5	The Ridge at Sun Valley	195
Total Under Construction		264
6	West 5th Avenue & Chocolate Drive	240
Total Planned		240

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	DEVELOPER
1	Seasons at Stonebrook	7755 Tierra Del Sol Pkwy	Sparks	NV	89435	Lease-Up	396	Sparks / Sun Valley	01/31/2025	10/01/2023	09/01/2023	Private Developer
2	Homecoming at Kiley Ranch	1234 Sabata Way	Sparks	NV	89436	Lease-Up	306	Sparks / Sun Valley	08/01/2024	07/01/2023	11/01/2023	Lewis Group of Companies
3	Rowan	6026 Golden Triangle Way	Sparks	NV	89436	Lease-Up	360	Sparks / Sun Valley	03/31/2024	04/20/2023	04/01/2023	TRU Development / Quatterra
4	Canyons at Los Altos	2255 S Los Altos Pkwy	Sparks	NV	89436	Under Construction	69	Sparks / Sun Valley	02/01/2024	12/01/2023	01/01/2024	Capstone Communities NV
5	The Ridge at Sun Valley	5100 West 1st Avenue	Sun Valley	NV	89433	Under Construction	195	Sparks / Sun Valley	12/31/2024			
6	West 5th Avenue & Chocolate Drive	SWC West 5th Avenue & Chocolate Drive	Sun Valley	NV	89433	Planned	240	Sparks / Sun Valley				
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,566					

SUBMARKET AT A GLANCE



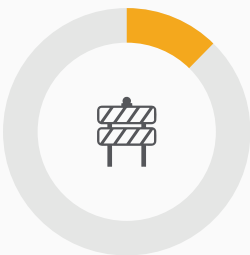
Lease-Up
1,062 Units



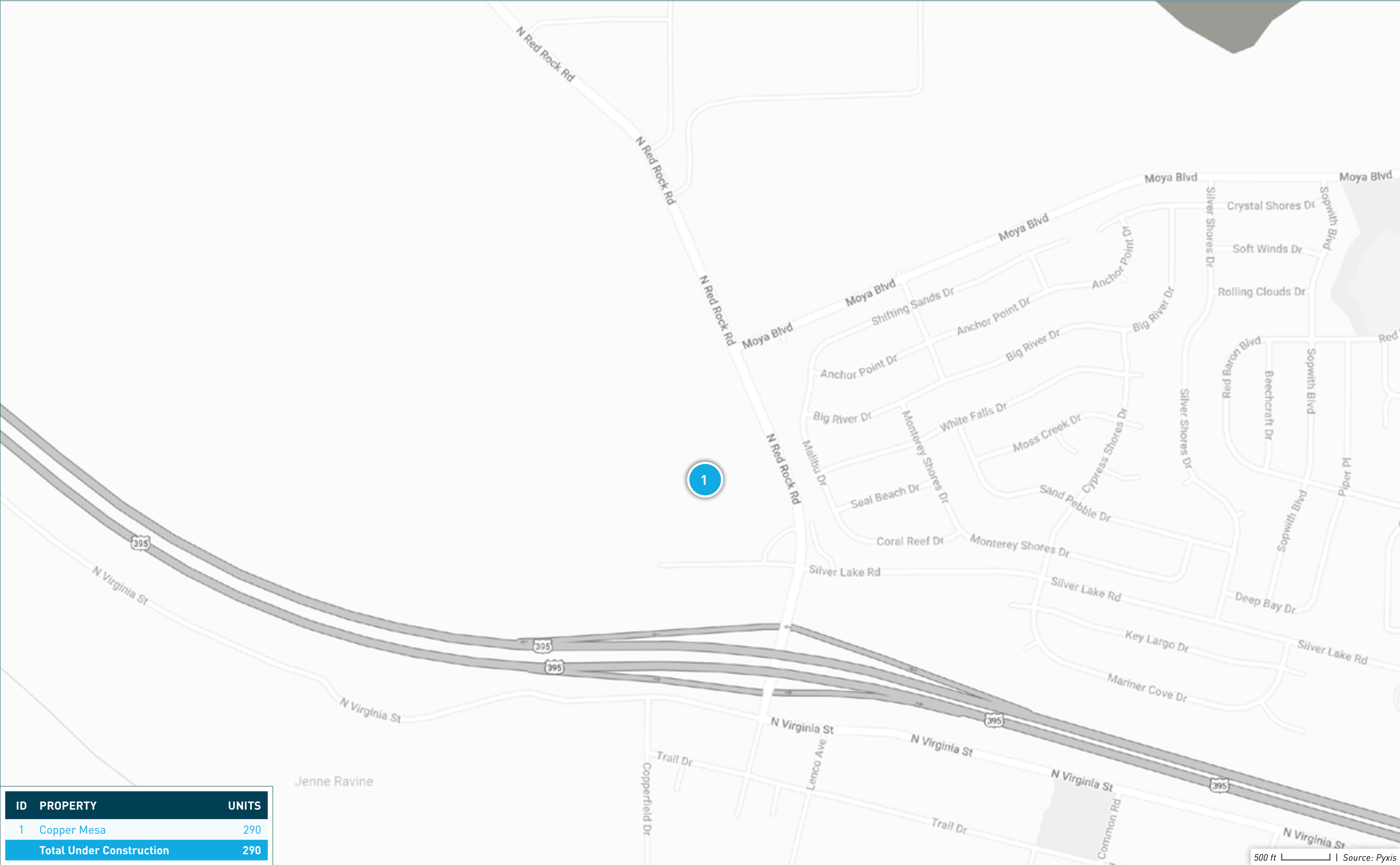
Under Construction
264 Units



Planned
240 Units



Prospective
1,282 Units



ID	PROPERTY	UNITS
1	Copper Mesa	290
Total Under Construction		290

OTHER SUBMARKETS

Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	DEVELOPER
1	Copper Mesa	205 Silver Lake Road	Reno	NV	89508	Under Construction	290	Reno Other	11/30/2024	12/01/2023		
TOTAL UNDER CONSTRUCTION							290					

SUBMARKET AT A GLANCE



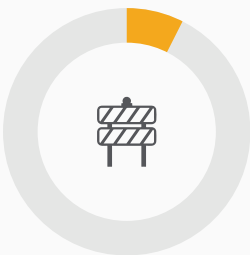
Lease-Up
0 Units



Under Construction
290 Units



Planned
0 Units



Prospective
880 Units