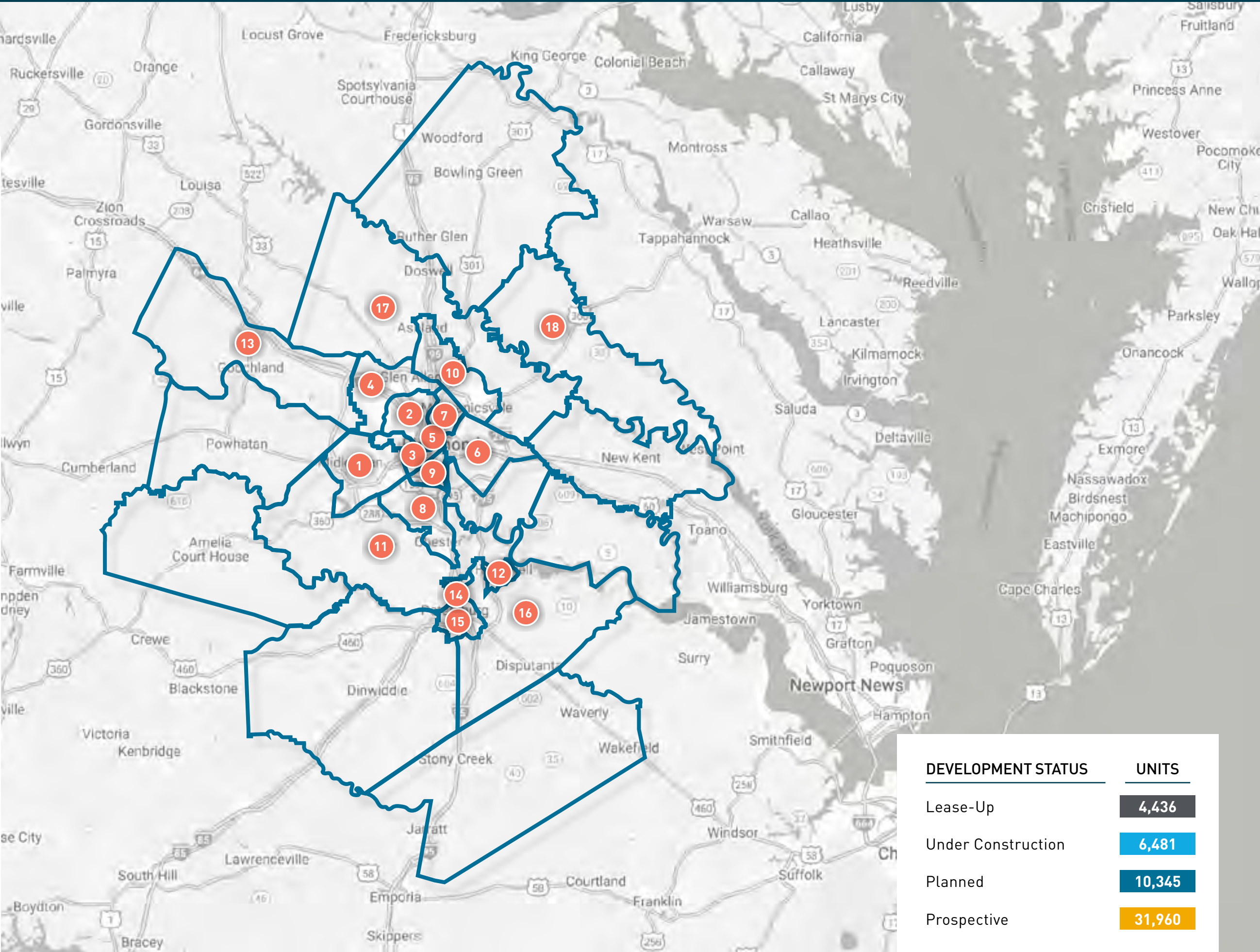
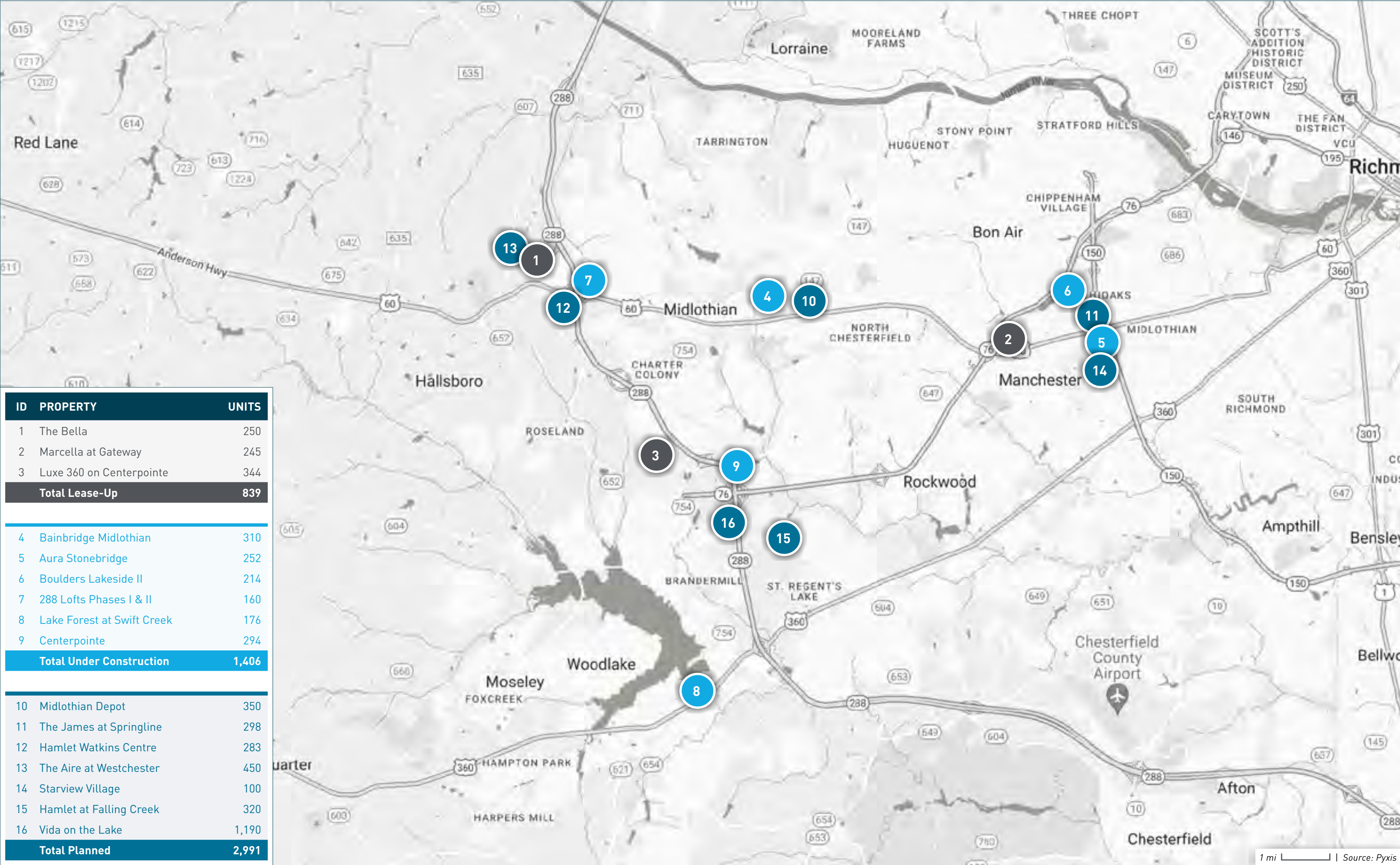


| ID               | SUBMARKET NAME              | PAGE |
|------------------|-----------------------------|------|
| 1                | North Chesterfield          | 2    |
| 2                | Near West End               | 4    |
| 3                | Southside / Westover Hills  | 6    |
| 4                | Far West End                | 8    |
| 5                | Downtown / The Fan          | 10   |
| 6                | Airport                     | 12   |
| 7                | Northside / Laburnum        | 14   |
| 8                | South Chesterfield          | 16   |
| 9                | Southside / Broadrock       | 18   |
| 10               | Hanover County              | 20   |
| Other Submarkets |                             | 22   |
| 11               | Chesterfield County / Other |      |
| 12               | Hopewell City               |      |
| 13               | Goochland County            |      |
| 14               | Colonial Heights City       |      |
| 15               | Petersburg                  |      |
| 16               | Prince George County        |      |
| 17               | Hanover County / Other      |      |
| 18               | King William County         |      |

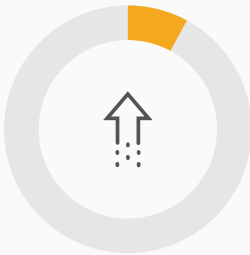
Submarkets with less than five total projects in lease-up, under construction, or planned stages are combined on a single map. Maps exclude prospective projects. Submarkets with zero units in the pipeline don't have ID numbers.





| ID                                              | PROPERTY NAME              | ADDRESS                                | CITY               | STATE | ZIP   | STATUS             | UNITS | SUBMARKET          | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|----------------------------|----------------------------------------|--------------------|-------|-------|--------------------|-------|--------------------|----------------------------|------------------|--------------------|
| 1                                               | The Bella                  | 600 City View Loop                     | Midlothian         | VA    | 23113 | Lease-Up           | 250   | North Chesterfield | 01/31/2024                 | 10/09/2023       | 11/01/2023         |
| 2                                               | Marcella at Gateway        | 542 Gateway Centre Pkwy                | Bon Air            | VA    | 23235 | Lease-Up           | 245   | North Chesterfield | 05/31/2024                 | 06/01/2023       | 06/01/2023         |
| 3                                               | Luxe 360 on Centerpointe   | 14650 Luxe Center Drive                | Midlothian         | VA    | 23114 | Lease-Up           | 344   | North Chesterfield | 09/30/2024                 | 05/14/2023       | 07/01/2023         |
| 4                                               | Bainbridge Midlothian      | 12400 Dutton Road                      | Midlothian         | VA    | 23133 | Under Construction | 310   | North Chesterfield | 12/31/2024                 | 04/01/2024       | 06/01/2024         |
| 5                                               | Aura Stonebridge           | 311 Karl Linn Drive                    | North Chesterfield | VA    | 23225 | Under Construction | 252   | North Chesterfield | 06/30/2024                 | 02/01/2024       | 04/01/2024         |
| 6                                               | Boulders Lakeside II       | 1001 Boulder Springs Dr                | North Chesterfield | VA    | 23225 | Under Construction | 214   | North Chesterfield | 07/01/2024                 | 11/01/2023       | 01/01/2024         |
| 7                                               | 288 Lofts Phases I & II    | 400 Katrina Court                      | Midlothian         | VA    | 23113 | Under Construction | 160   | North Chesterfield | 10/31/2024                 |                  |                    |
| 8                                               | Lake Forest at Swift Creek | 5950 Harbour Lane                      | Midlothian         | VA    | 23112 | Under Construction | 176   | North Chesterfield | 12/31/2024                 |                  |                    |
| 9                                               | Centerpointe               | 12801 Lucks Lane                       | Midlothian         | VA    | 23114 | Under Construction | 294   | North Chesterfield | 09/30/2025                 |                  |                    |
| 10                                              | Midlothian Depot           | 11800 Midlothian Turnpike              | Midlothian         | VA    | 23113 | Planned            | 350   | North Chesterfield | 03/01/2026                 | 07/01/2025       | 09/01/2025         |
| 11                                              | The James at Springline    | Chippenhams Pkwy & Midlothian Turnpike | Richmond           | VA    | 23225 | Planned            | 298   | North Chesterfield | 05/01/2025                 | 12/01/2024       | 02/01/2025         |
| 12                                              | Hamlet Watkins Centre      | 631 Watkins Centre Pkwy                | Midlothian         | VA    | 23114 | Planned            | 283   | North Chesterfield | 06/01/2025                 | 10/01/2024       | 01/01/2025         |
| 13                                              | The Aire at Westchester    | 1801 Huguenot Springs Road             | Midlothian         | VA    | 23113 | Planned            | 450   | North Chesterfield |                            |                  |                    |
| 14                                              | Starview Village           | 800 Starview Lane                      | Richmond           | VA    | 23225 | Planned            | 100   | North Chesterfield |                            |                  |                    |
| 15                                              | Hamlet at Falling Creek    | 12600 Genito Road                      | Midlothian         | VA    | 23112 | Planned            | 320   | North Chesterfield |                            |                  |                    |
| 16                                              | Vida on the Lake           | 13400 Genito Road                      | Midlothian         | VA    | 23112 | Planned            | 1,190 | North Chesterfield |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                            |                                        |                    |       |       |                    | 5,236 |                    |                            |                  |                    |

SUBMARKET AT A GLANCE



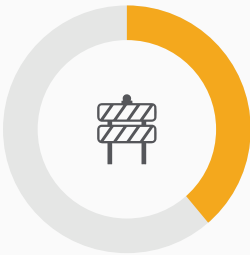
Lease-Up  
839 Units



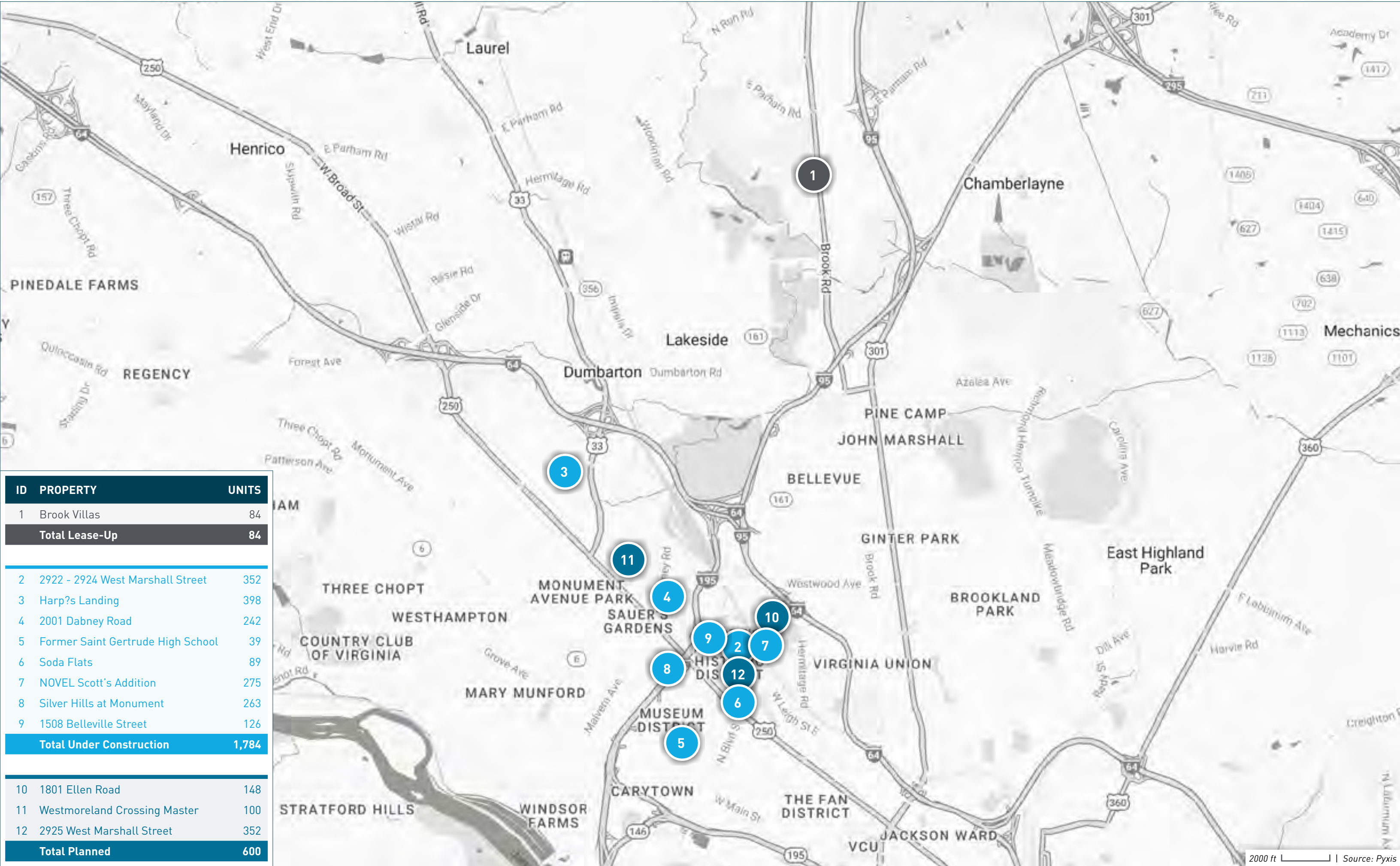
Under Construction  
1,406 Units



Planned  
2,991 Units



Prospective  
3,920 Units

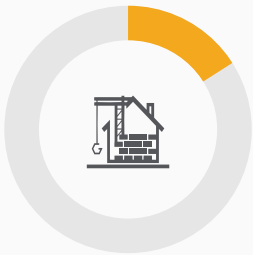


| ID                                              | PROPERTY NAME                     | ADDRESS                         | CITY     | STATE | ZIP   | STATUS             | UNITS | SUBMARKET     | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|-----------------------------------|---------------------------------|----------|-------|-------|--------------------|-------|---------------|----------------------------|------------------|--------------------|
| 1                                               | Brook Villas                      | 7804 Villa Park Drive           | Richmond | VA    | 23228 | Lease-Up           | 84    | Near West End | 01/31/2024                 | 12/05/2022       |                    |
| 2                                               | 2922-2924 West Marshall Street    | 2922-2924 W Marshall St         | Richmond | VA    | 23230 | Under Construction | 352   | Near West End | 07/01/2025                 | 01/01/2025       | 03/01/2025         |
| 3                                               | Harp?s Landing                    | Suburban Ave & Libbie Lake E St | Richmond | VA    | 23230 | Under Construction | 398   | Near West End | 11/01/2025                 | 12/01/2024       | 06/01/2025         |
| 4                                               | 2001 Dabney Road                  | 2001 Dabney Road                | Richmond | VA    | 23230 | Under Construction | 242   | Near West End | 12/31/2024                 | 08/01/2024       | 10/01/2024         |
| 5                                               | Former Saint Gertrude High School | 3215 Stuart Ave                 | Richmond | VA    | 23221 | Under Construction | 39    | Near West End | 12/01/2024                 | 06/01/2024       | 08/01/2024         |
| 6                                               | Soda Flats                        | 2820 West Broad Street          | Richmond | VA    | 23230 | Under Construction | 89    | Near West End | 01/31/2024                 | 04/01/2024       | 06/01/2024         |
| 7                                               | NOVEL Scott’s Addition            | 2902 North Arthur Ashe Blvd     | Richmond | VA    | 23230 | Under Construction | 275   | Near West End | 03/31/2024                 | 03/01/2024       | 05/01/2024         |
| 8                                               | Silver Hills at Monument          | 3806 Monument Avenue            | Richmond | VA    | 23230 | Under Construction | 263   | Near West End | 06/30/2024                 | 03/01/2024       | 05/01/2024         |
| 9                                               | 1508 Belleville Street            | 1508 Belleville Street          | Richmond | VA    | 23230 | Under Construction | 126   | Near West End | 02/29/2024                 | 11/01/2023       | 02/01/2024         |
| 10                                              | 1801 Ellen Road                   | 1801 Ellen Road                 | Richmond | VA    | 23230 | Planned            | 148   | Near West End | 01/01/2025                 |                  |                    |
| 11                                              | Westmoreland Crossing Master      | 2000 Westmoreland Street        | Richmond | VA    | 23230 | Planned            | 100   | Near West End |                            |                  |                    |
| 12                                              | 2925 West Marshall Street         | 2925 West Marshall Street       | Richmond | VA    | 23230 | Planned            | 352   | Near West End |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                                   |                                 |          |       |       |                    | 2,468 |               |                            |                  |                    |

SUBMARKET AT A GLANCE



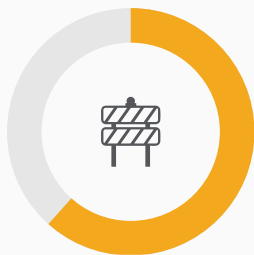
Lease-Up  
84 Units



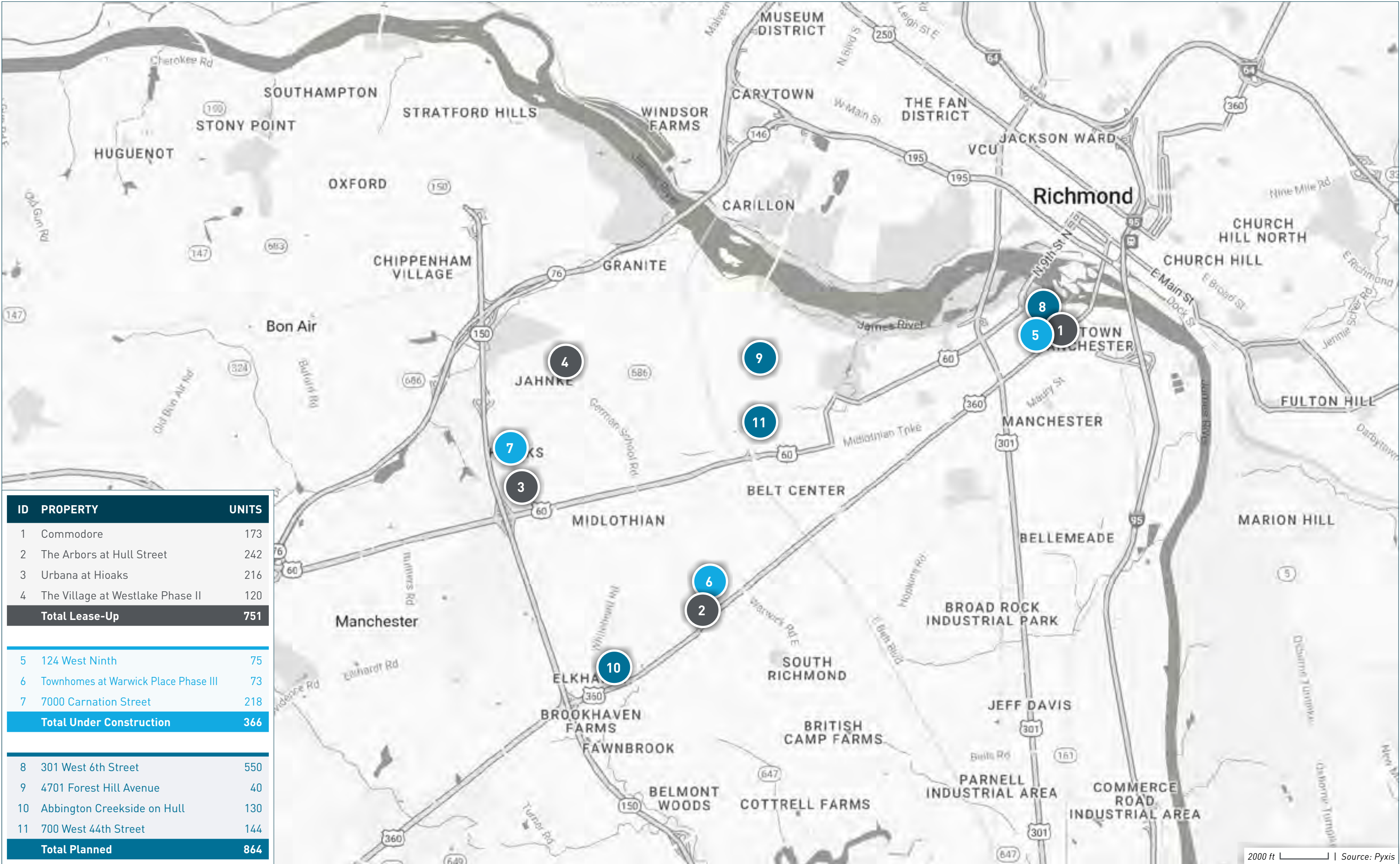
Under Construction  
1,784 Units



Planned  
600 Units



Prospective  
6,085 Units



# SOUTHSIDE / WESTOVER HILLS SUBMARKET



Source: Pyxis

| ID                                              | PROPERTY NAME                        | ADDRESS                 | CITY     | STATE | ZIP   | STATUS             | UNITS | SUBMARKET                  | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|--------------------------------------|-------------------------|----------|-------|-------|--------------------|-------|----------------------------|----------------------------|------------------|--------------------|
| 1                                               | Commodore                            | 15 West 7th Street      | Richmond | VA    | 23224 | Lease-Up           | 173   | Southside / Westover Hills | 01/31/2024                 | 08/24/2023       | 08/01/2023         |
| 2                                               | The Arbors at Hull Street            | 5400 Hull Street Road   | Richmond | VA    | 23224 | Lease-Up           | 242   | Southside / Westover Hills | 10/31/2024                 | 07/01/2023       |                    |
| 3                                               | Urbana at Hioaks                     | 6850 Atmore Drive       | Richmond | VA    | 23225 | Lease-Up           | 216   | Southside / Westover Hills | 06/30/2024                 | 06/22/2023       |                    |
| 4                                               | The Village at Westlake Phase II     | 1500 German School Road | Richmond | VA    | 23225 | Lease-Up           | 120   | Southside / Westover Hills | 01/31/2024                 | 06/01/2023       | 06/01/2023         |
| 5                                               | 124 West Ninth                       | 124 West 9th Street     | Richmond | VA    | 23224 | Under Construction | 75    | Southside / Westover Hills | 01/31/2024                 |                  |                    |
| 6                                               | Townhomes at Warwick Place Phase III | 6220 Old Warwick Road   | Richmond | VA    | 23224 | Under Construction | 73    | Southside / Westover Hills | 07/31/2024                 |                  |                    |
| 7                                               | 7000 Carnation Street                | 7000 Carnation Street   | Richmond | VA    | 23225 | Under Construction | 218   | Southside / Westover Hills | 11/30/2024                 |                  |                    |
| 8                                               | 301 West 6th Street                  | 301 West 6th Street     | Richmond | VA    | 23224 | Planned            | 550   | Southside / Westover Hills |                            | 02/01/2026       | 05/01/2026         |
| 9                                               | 4701 Forest Hill Avenue              | 4701 Forest Hill Ave    | Richmond | VA    | 23225 | Planned            | 40    | Southside / Westover Hills | 03/01/2025                 | 09/01/2024       | 11/01/2024         |
| 10                                              | Abbington Creekside on Hull          | 6140 Hull Street Road   | Richmond | VA    | 23224 | Planned            | 130   | Southside / Westover Hills |                            |                  |                    |
| 11                                              | 700 West 44th Street                 | 700 West 44th Street    | Richmond | VA    | 23225 | Planned            | 144   | Southside / Westover Hills |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                                      |                         |          |       |       |                    | 1,981 |                            |                            |                  |                    |

## SUBMARKET AT A GLANCE



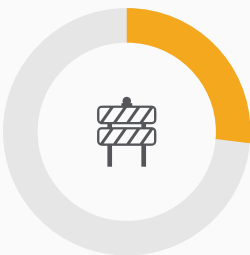
**Lease-Up**  
751 Units



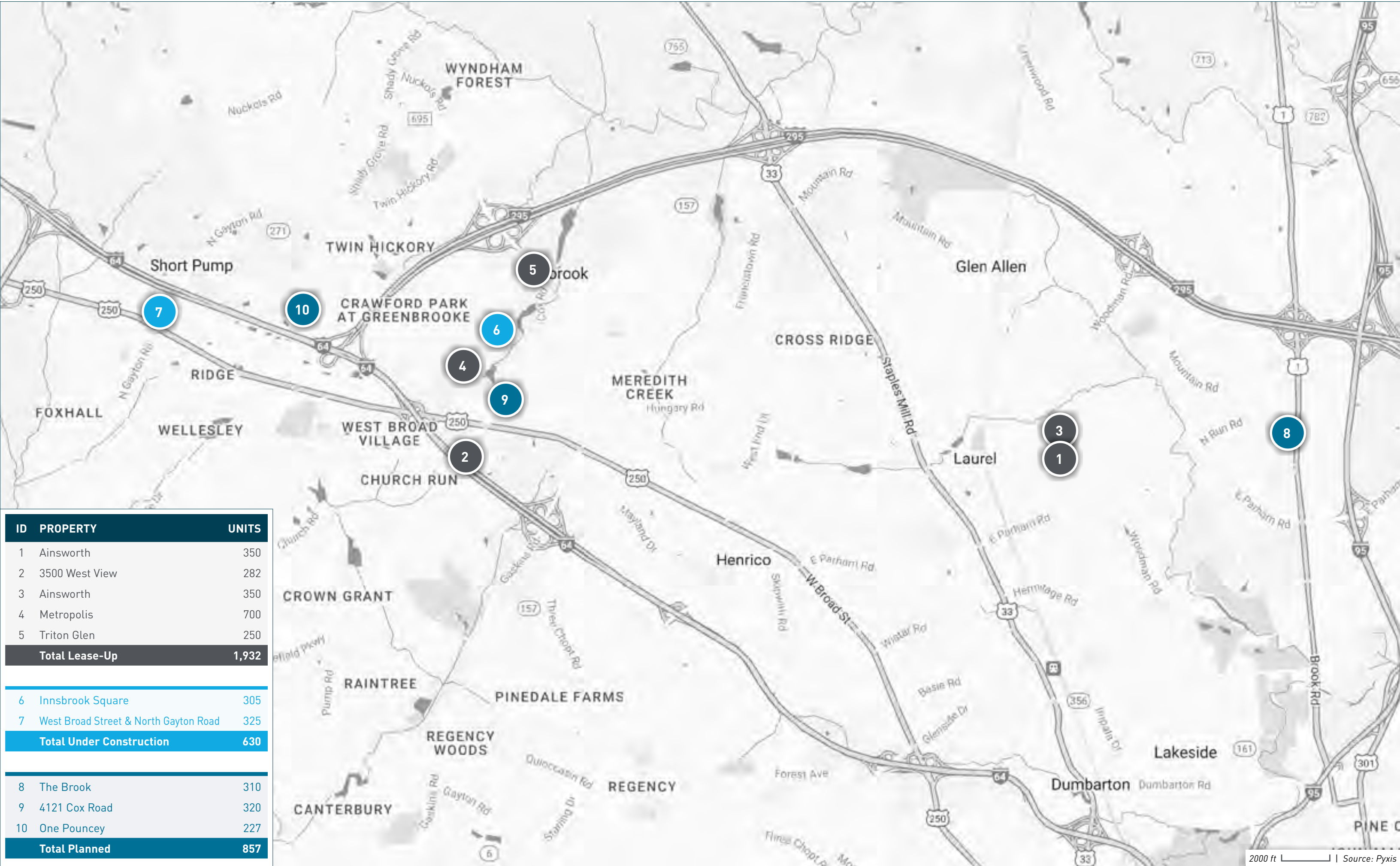
**Under Construction**  
366 Units



**Planned**  
864 Units

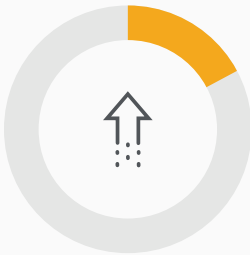


**Prospective**  
2,923 Units



| ID                                              | PROPERTY NAME                         | ADDRESS                               | CITY       | STATE | ZIP   | STATUS             | UNITS | SUBMARKET    | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|---------------------------------------|---------------------------------------|------------|-------|-------|--------------------|-------|--------------|----------------------------|------------------|--------------------|
| 1                                               | Ainsworth                             | 9600 Beekman Lane                     | Richmond   | VA    | 23228 | Lease-Up           | 350   | Far West End | 01/31/2024                 | 10/30/2023       |                    |
| 2                                               | 3500 West View                        | 3500 Cox Road                         | Henrico    | VA    | 23233 | Lease-Up           | 282   | Far West End | 01/31/2024                 | 08/01/2023       | 12/01/2023         |
| 3                                               | Ainsworth                             | 9520 Woodman Rd                       | Richmond   | VA    | 23228 | Lease-Up           | 350   | Far West End | 05/01/2024                 | 06/01/2023       | 09/01/2023         |
| 4                                               | Metropolis                            | 4500 Metropolis Drive                 | Glen Allen | VA    | 23060 | Lease-Up           | 700   | Far West End | 06/30/2024                 | 01/02/2023       | 04/01/2023         |
| 5                                               | Triton Glen                           | 10945 Nuckols Road                    | Glen Allen | VA    | 23060 | Lease-Up           | 250   | Far West End | 01/31/2024                 | 01/01/2023       | 08/01/2023         |
| 6                                               | Innsbrook Square                      | 4301 Dominion Forest Circle           | Glen Allen | VA    | 23060 | Under Construction | 305   | Far West End | 03/31/2024                 | 11/01/2023       | 02/01/2024         |
| 7                                               | West Broad Street & North Gayton Road | West Broad Street & North Gayton Road | Henrico    | VA    | 23233 | Under Construction | 325   | Far West End | 01/31/2026                 |                  |                    |
| 8                                               | The Brook                             | 9002 Brook Road                       | Glen Allen | VA    | 23060 | Planned            | 310   | Far West End | 03/01/2025                 | 10/01/2024       | 12/01/2024         |
| 9                                               | 4121 Cox Road                         | 4121 Cox Road                         | Glen Allen | VA    | 23060 | Planned            | 320   | Far West End |                            |                  |                    |
| 10                                              | One Pouncey                           | 4545 Pouncey Tract Road               | Glen Allen | VA    | 23059 | Planned            | 227   | Far West End |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                                       |                                       |            |       |       |                    | 3,419 |              |                            |                  |                    |

SUBMARKET AT A GLANCE



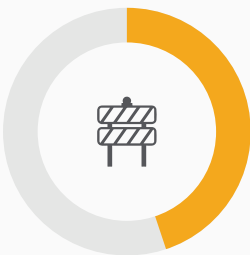
Lease-Up  
1,932 Units



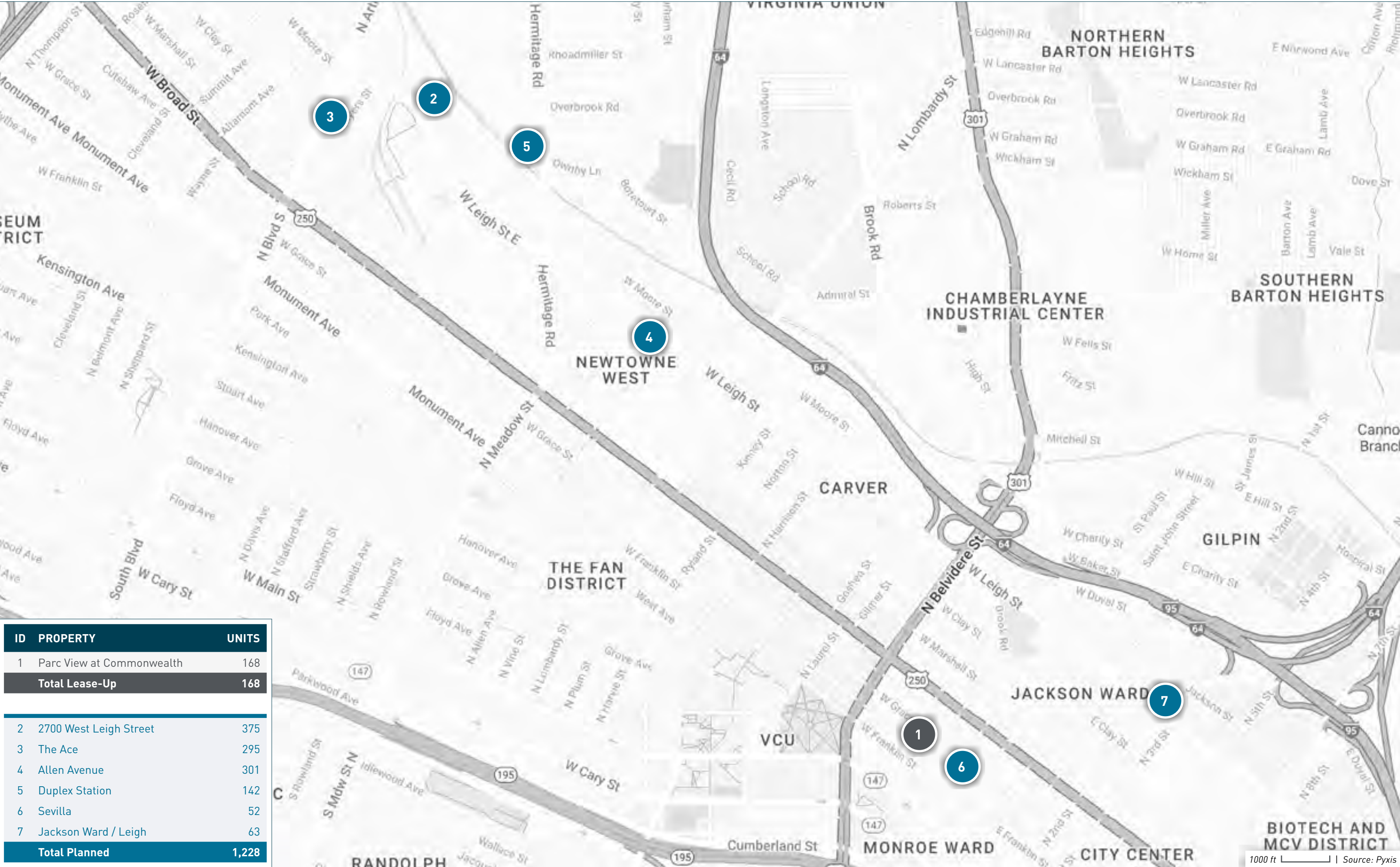
Under Construction  
630 Units



Planned  
857 Units

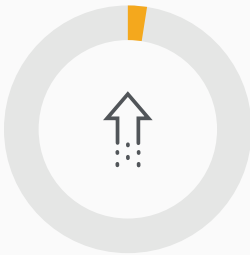


Prospective  
4,584 Units



| ID                         | PROPERTY NAME             | ADDRESS                     | CITY     | STATE | ZIP   | STATUS   | UNITS | SUBMARKET          | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|----------------------------|---------------------------|-----------------------------|----------|-------|-------|----------|-------|--------------------|----------------------------|------------------|--------------------|
| 1                          | Parc View at Commonwealth | 321 West Grace Street       | Richmond | VA    | 23220 | Lease-Up | 168   | Downtown / The Fan | 08/31/2024                 | 07/26/2023       |                    |
| 2                          | 2700 West Leigh Street    | 2700 W Leigh St.            | Richmond | VA    | 23230 | Planned  | 375   | Downtown / The Fan | 12/01/2025                 | 01/01/2025       | 03/01/2025         |
| 3                          | The Ace                   | 1117 North Arthur Ashe Blvd | Richmond | VA    | 23230 | Planned  | 295   | Downtown / The Fan | 06/01/2025                 | 12/01/2024       | 02/01/2025         |
| 4                          | Allen Avenue              | 900 North Allen Avenue      | Richmond | VA    | 23220 | Planned  | 301   | Downtown / The Fan | 07/01/2025                 | 11/01/2024       | 01/01/2025         |
| 5                          | Duplex Station            | 2300 Hermitage Road         | Richmond | VA    | 23220 | Planned  | 142   | Downtown / The Fan | 08/01/2026                 |                  |                    |
| 6                          | Sevilla                   | 115 North Jefferson Street  | Richmond | VA    | 23220 | Planned  | 52    | Downtown / The Fan |                            |                  |                    |
| 7                          | Jackson Ward / Leigh      | 208 East Leigh Street       | Richmond | VA    | 23219 | Planned  | 63    | Downtown / The Fan |                            |                  |                    |
| TOTAL LEASE-UP AND PLANNED |                           |                             |          |       |       |          | 1,396 |                    |                            |                  |                    |

SUBMARKET AT A GLANCE



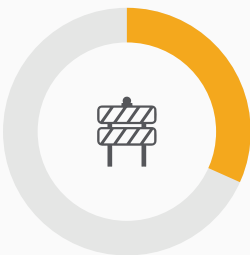
Lease-Up  
168 Units



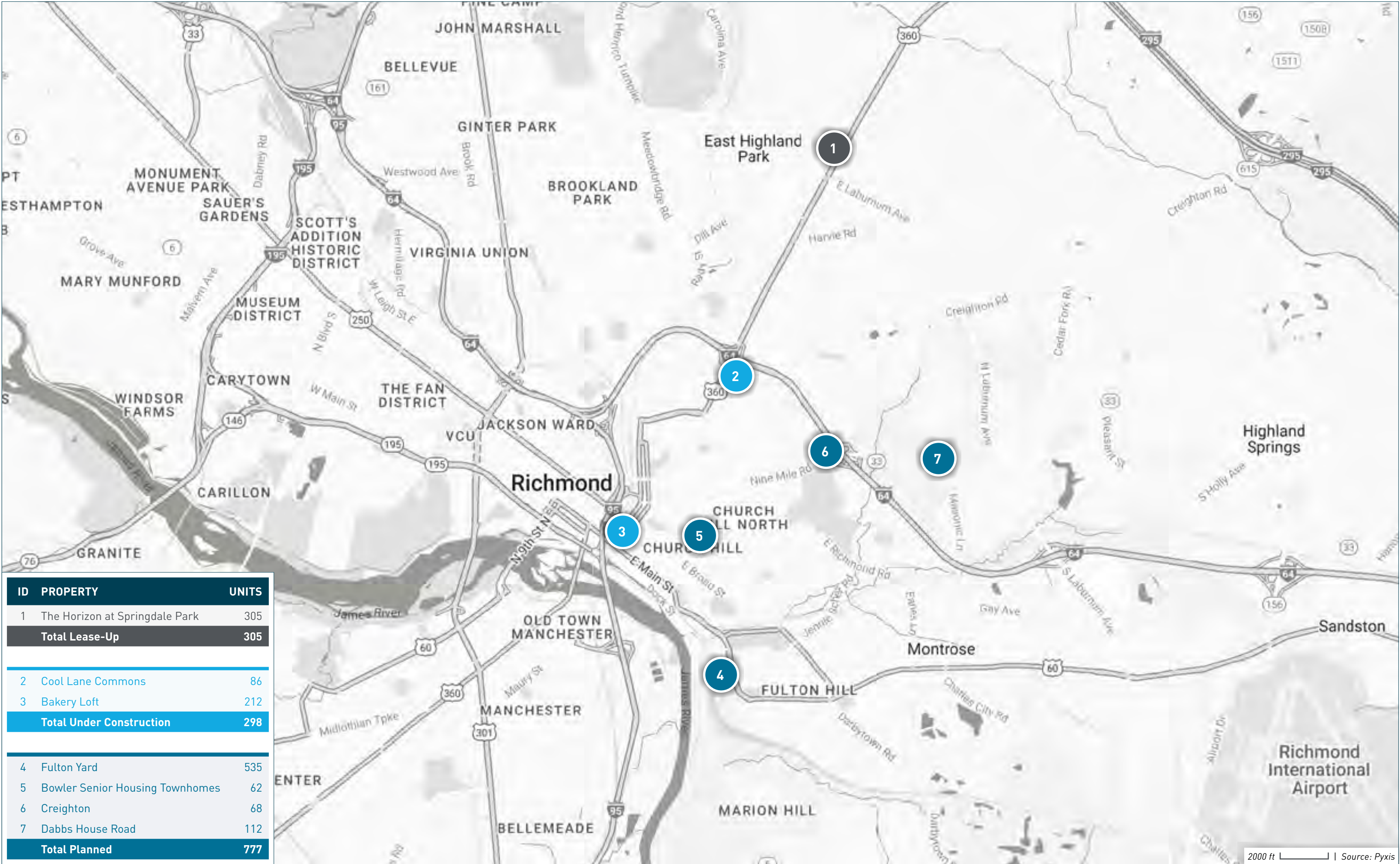
Under Construction  
0 Units



Planned  
1,228 Units



Prospective  
3,226 Units



| ID                                              | PROPERTY NAME                   | ADDRESS                  | CITY     | STATE | ZIP   | STATUS             | UNITS | SUBMARKET | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|---------------------------------|--------------------------|----------|-------|-------|--------------------|-------|-----------|----------------------------|------------------|--------------------|
| 1                                               | The Horizon at Springdale Park  | 4100 Concord Creek Place | Richmond | VA    | 23223 | Lease-Up           | 305   | Airport   | 02/29/2024                 | 09/01/2023       | 10/01/2023         |
| 2                                               | Cool Lane Commons               | 1900 Cool Lane           | Richmond | VA    | 23223 | Under Construction | 86    | Airport   | 01/31/2024                 |                  |                    |
| 3                                               | Bakery Loft                     | 127 North 17th Street    | Richmond | VA    | 23219 | Under Construction | 212   | Airport   | 10/31/2024                 |                  |                    |
| 4                                               | Fulton Yard                     | 201 Orleans Street       | Richmond | VA    | 23231 | Planned            | 535   | Airport   | 08/01/2024                 |                  |                    |
| 5                                               | Bowler Senior Housing Townhomes | 2516 East Leigh Street   | Richmond | VA    | 23223 | Planned            | 62    | Airport   |                            |                  |                    |
| 6                                               | Creighton                       | 3100 Nine Mile Road      | Richmond | VA    | 23223 | Planned            | 68    | Airport   |                            |                  |                    |
| 7                                               | Dabbs House Road                | 3916 Nine Mile Road      | Richmond | VA    | 23223 | Planned            | 112   | Airport   |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                                 |                          |          |       |       |                    | 1,380 |           |                            |                  |                    |

SUBMARKET AT A GLANCE



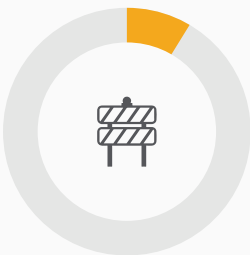
Lease-Up  
305 Units



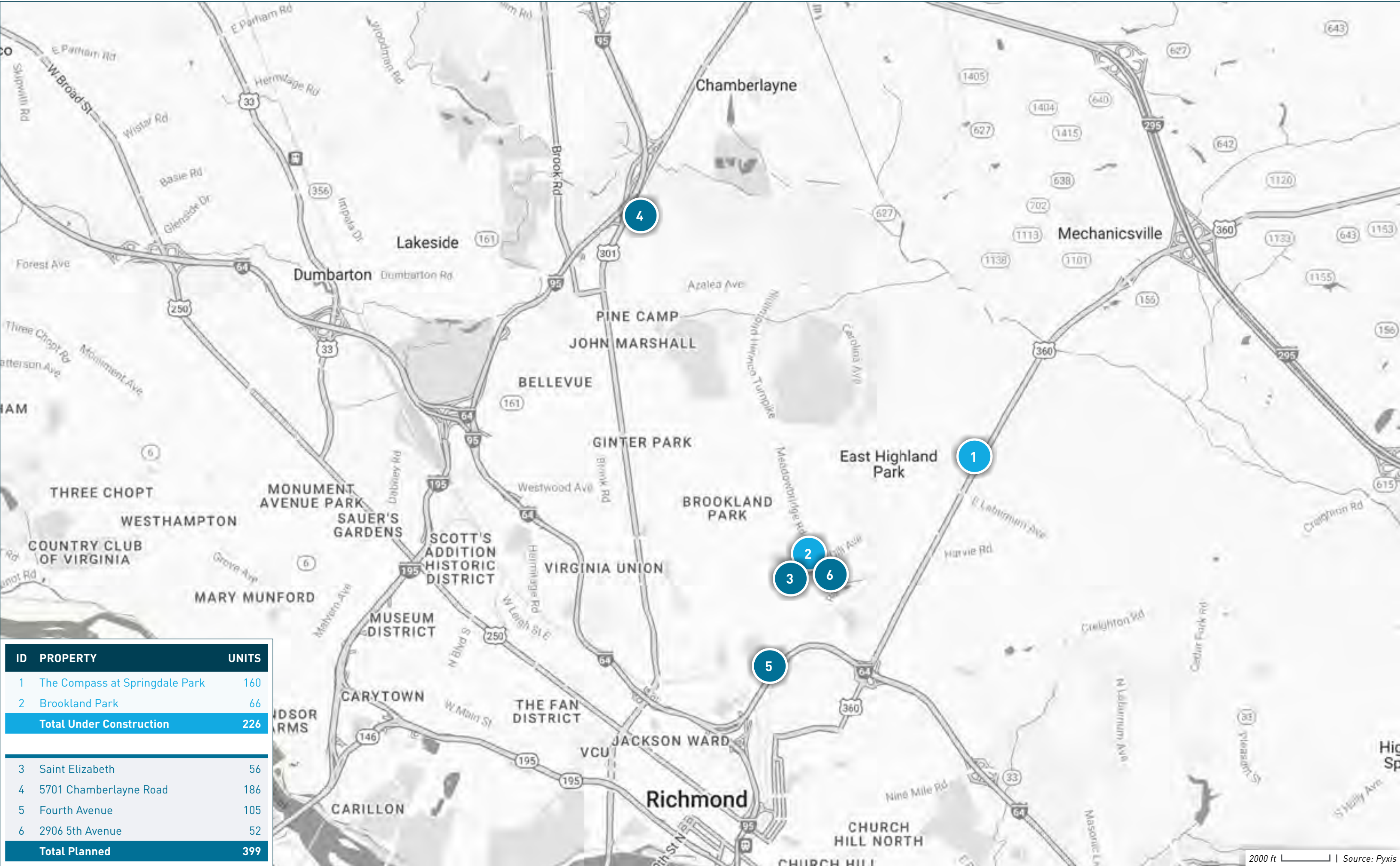
Under Construction  
298 Units



Planned  
777 Units



Prospective  
960 Units



| ID                                   | PROPERTY NAME                  | ADDRESS                       | CITY     | STATE | ZIP   | STATUS             | UNITS | SUBMARKET            | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|--------------------------------------|--------------------------------|-------------------------------|----------|-------|-------|--------------------|-------|----------------------|----------------------------|------------------|--------------------|
| 1                                    | The Compass at Springdale Park | 4002 Mechanicsville Turnpike  | Richmond | VA    | 23223 | Under Construction | 160   | Northside / Laburnum | 04/30/2024                 |                  |                    |
| 2                                    | Brookland Park                 | 1224 East Brookland Park Blvd | Richmond | VA    | 23222 | Under Construction | 66    | Northside / Laburnum | 08/31/2024                 |                  |                    |
| 3                                    | Saint Elizabeth                | 1031 Fourquarean Lane         | Richmond | VA    | 23222 | Planned            | 56    | Northside / Laburnum |                            |                  |                    |
| 4                                    | 5701 Chamberlayne Road         | 5701 Chamberlayne Road        | Richmond | VA    | 23227 | Planned            | 186   | Northside / Laburnum |                            |                  |                    |
| 5                                    | Fourth Avenue                  | 1611 4th Avenue               | Richmond | VA    | 23222 | Planned            | 105   | Northside / Laburnum |                            |                  |                    |
| 6                                    | 2906 5th Avenue                | 2906 5th Avenue               | Richmond | VA    | 23222 | Planned            | 52    | Northside / Laburnum |                            |                  |                    |
| TOTAL UNDER CONSTRUCTION AND PLANNED |                                |                               |          |       |       |                    | 625   |                      |                            |                  |                    |

SUBMARKET AT A GLANCE



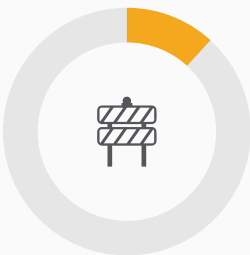
Lease-Up  
0 Units



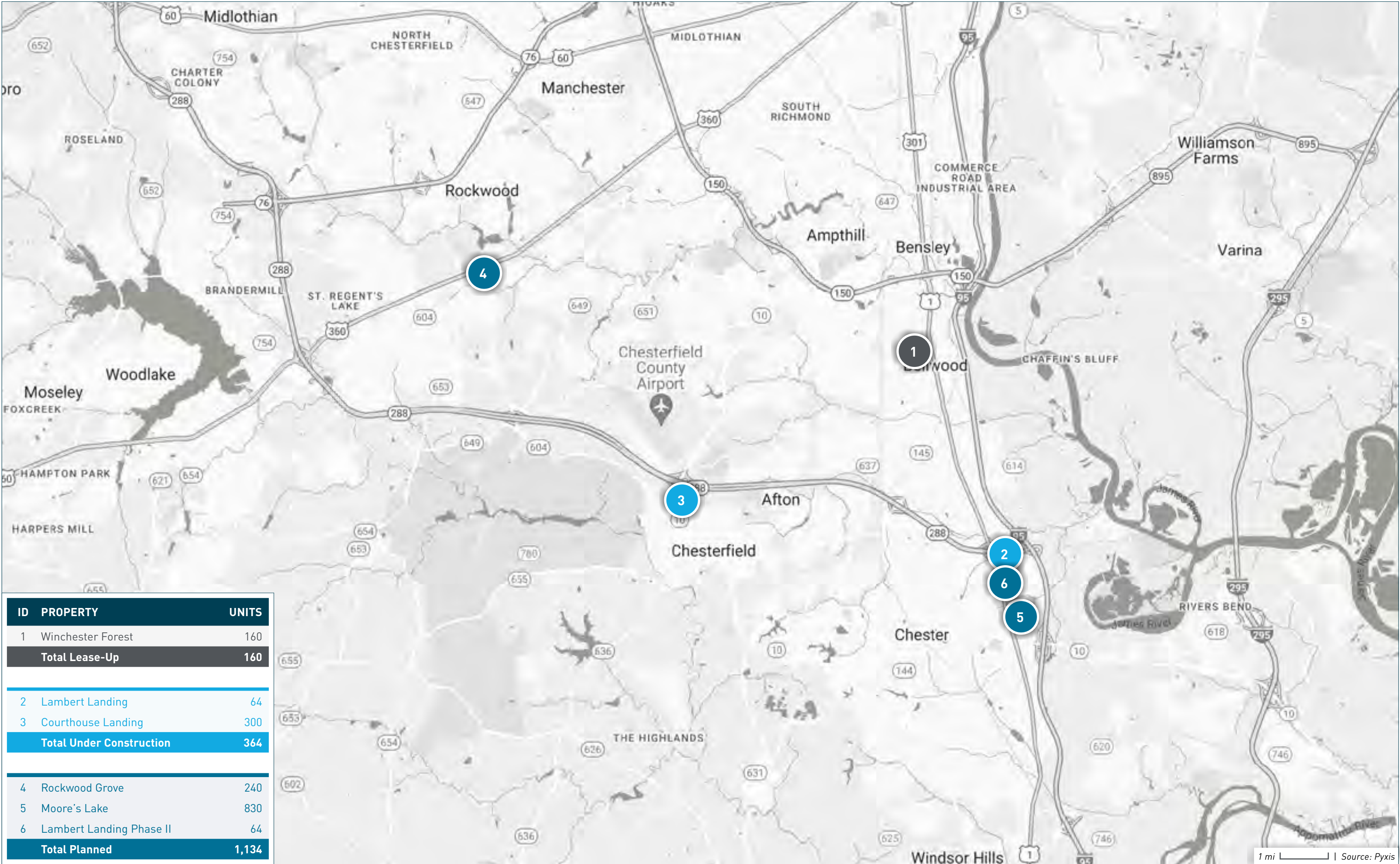
Under Construction  
226 Units



Planned  
399 Units



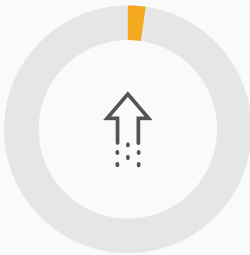
Prospective  
1,184 Units



| ID                       | PROPERTY                 | UNITS |
|--------------------------|--------------------------|-------|
| 1                        | Winchester Forest        | 160   |
| Total Lease-Up           |                          | 160   |
| 2                        | Lambert Landing          | 64    |
| 3                        | Courthouse Landing       | 300   |
| Total Under Construction |                          | 364   |
| 4                        | Rockwood Grove           | 240   |
| 5                        | Moore's Lake             | 830   |
| 6                        | Lambert Landing Phase II | 64    |
| Total Planned            |                          | 1,134 |

| ID                                              | PROPERTY NAME            | ADDRESS                                | CITY     | STATE | ZIP   | STATUS             | UNITS | SUBMARKET          | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|--------------------------|----------------------------------------|----------|-------|-------|--------------------|-------|--------------------|----------------------------|------------------|--------------------|
| 1                                               | Winchester Forest        | 2701 Drewrys Bluff Road                | Richmond | VA    | 23237 | Lease-Up           | 160   | South Chesterfield | 01/31/2024                 | 10/01/2023       |                    |
| 2                                               | Lambert Landing          | 11501 Jefferson Davis Hwy              | Chester  | VA    | 23831 | Under Construction | 64    | South Chesterfield | 01/31/2024                 |                  |                    |
| 3                                               | Courthouse Landing       | 8701 Iron Bridge Road                  | Richmond | VA    | 23237 | Under Construction | 300   | South Chesterfield | 09/30/2025                 |                  |                    |
| 4                                               | Rockwood Grove           | 9801 Oxbridge Pl                       | Richmond | VA    | 23236 | Planned            | 240   | South Chesterfield | 04/01/2026                 | 06/01/2025       | 08/01/2025         |
| 5                                               | Moore's Lake             | Jefferson Davis Hwy & Moores Lake Road | Chester  | VA    | 23831 | Planned            | 830   | South Chesterfield | 06/01/2026                 |                  |                    |
| 6                                               | Lambert Landing Phase II | 11501 Jefferson Davis Hwy              | Chester  | VA    | 23831 | Planned            | 64    | South Chesterfield |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                          |                                        |          |       |       |                    | 1,658 |                    |                            |                  |                    |

SUBMARKET AT A GLANCE



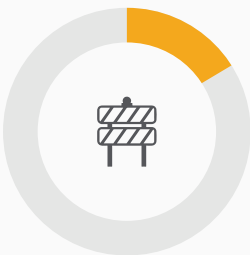
Lease-Up  
160 Units



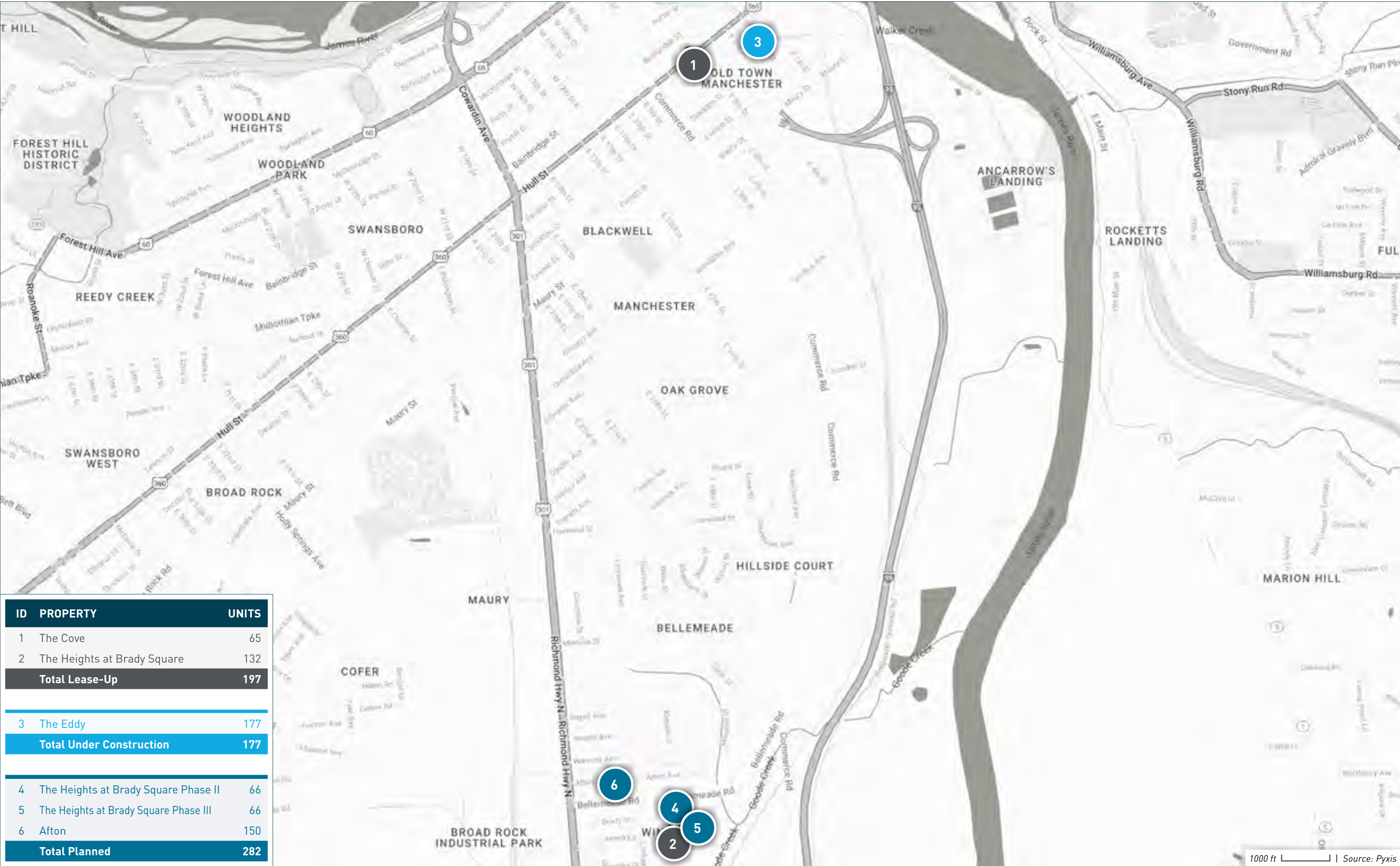
Under Construction  
364 Units



Planned  
1,134 Units

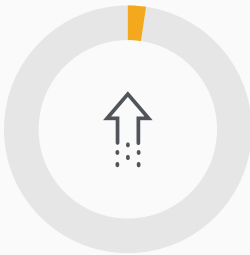


Prospective  
1,843 Units



| ID                                              | PROPERTY NAME                         | ADDRESS             | CITY     | STATE | ZIP   | STATUS             | UNITS | SUBMARKET             | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|-------------------------------------------------|---------------------------------------|---------------------|----------|-------|-------|--------------------|-------|-----------------------|----------------------------|------------------|--------------------|
| 1                                               | The Cove                              | 512 Hull St         | Richmond | VA    | 23224 | Lease-Up           | 65    | Southside / Broadrock | 11/01/2023                 | 07/01/2023       | 09/01/2023         |
| 2                                               | The Heights at Brady Square           | 2351 Krouse Street  | Richmond | VA    | 23234 | Lease-Up           | 132   | Southside / Broadrock | 01/31/2024                 | 05/01/2023       |                    |
| 3                                               | The Eddy                              | 103 East 2nd Street | Richmond | VA    | 23224 | Under Construction | 177   | Southside / Broadrock | 09/30/2024                 | 02/01/2024       | 05/01/2024         |
| 4                                               | The Heights at Brady Square Phase II  | 2351 Brady Street   | Richmond | VA    | 23234 | Planned            | 66    | Southside / Broadrock |                            |                  |                    |
| 5                                               | The Heights at Brady Square Phase III | 2351 Brady Street   | Richmond | VA    | 23234 | Planned            | 66    | Southside / Broadrock |                            |                  |                    |
| 6                                               | Afton                                 | 2420 Afton Avenue   | Richmond | VA    | 23224 | Planned            | 150   | Southside / Broadrock |                            |                  |                    |
| TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED |                                       |                     |          |       |       |                    | 656   |                       |                            |                  |                    |

SUBMARKET AT A GLANCE



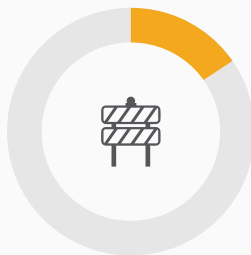
Lease-Up  
197 Units



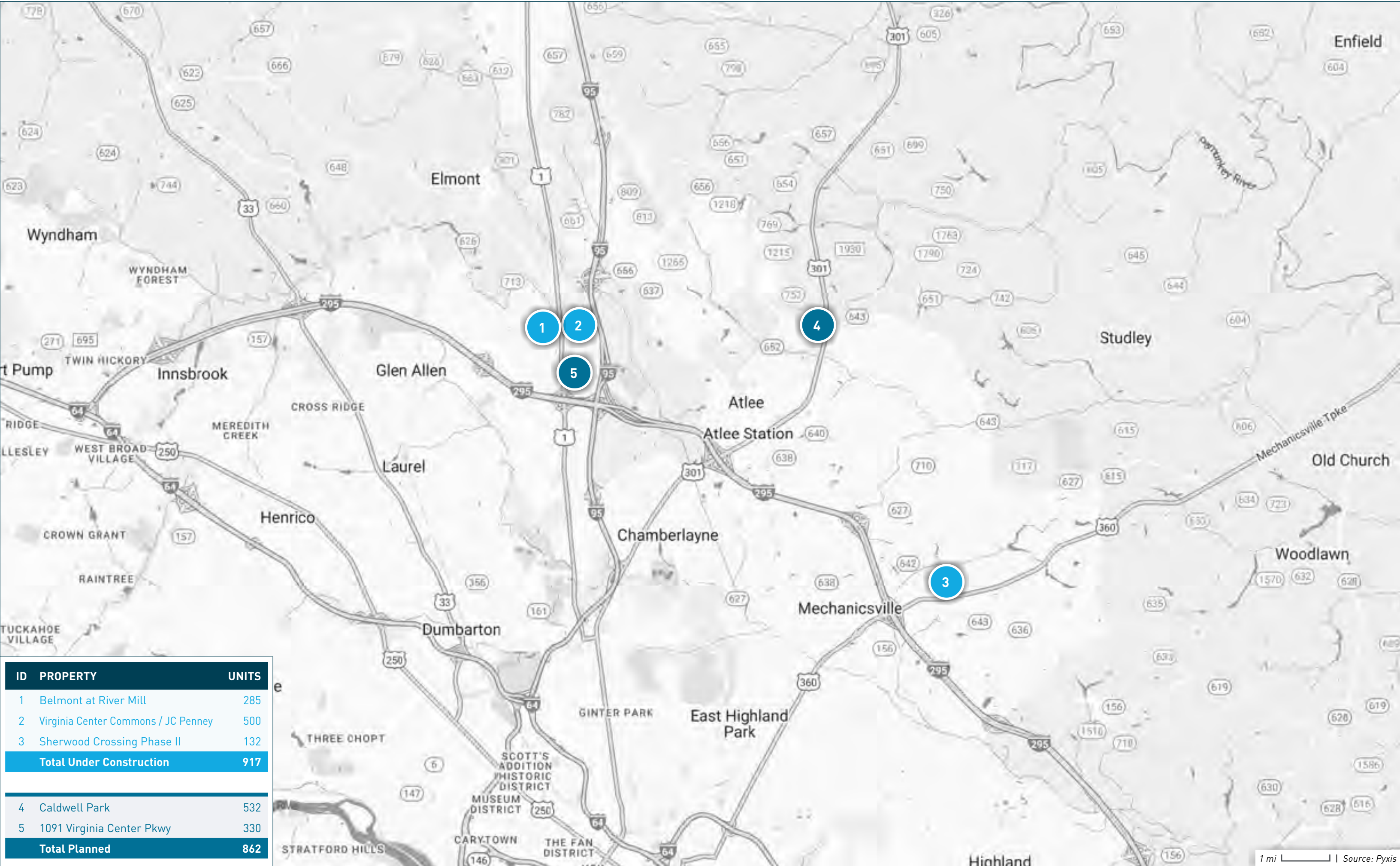
Under Construction  
177 Units



Planned  
282 Units



Prospective  
1,781 Units



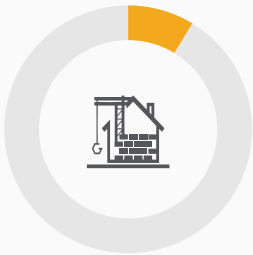
| ID                       | PROPERTY                            | UNITS |
|--------------------------|-------------------------------------|-------|
| 1                        | Belmont at River Mill               | 285   |
| 2                        | Virginia Center Commons / JC Penney | 500   |
| 3                        | Sherwood Crossing Phase II          | 132   |
| Total Under Construction |                                     | 917   |
| 4                        | Caldwell Park                       | 532   |
| 5                        | 1091 Virginia Center Pkwy           | 330   |
| Total Planned            |                                     | 862   |

| ID                                   | PROPERTY NAME                       | ADDRESS                                  | CITY           | STATE | ZIP   | STATUS             | UNITS | SUBMARKET      | FORECASTED COMPLETION DATE | START OF RENT-UP | FIRST MOVE-IN DATE |
|--------------------------------------|-------------------------------------|------------------------------------------|----------------|-------|-------|--------------------|-------|----------------|----------------------------|------------------|--------------------|
| 1                                    | Belmont at River Mill               | 10180 Brook Road                         | Glen Allen     | VA    | 23059 | Under Construction | 285   | Hanover County | 07/31/2025                 | 09/01/2024       | 11/01/2024         |
| 2                                    | Virginia Center Commons / JC Penney | 10101 Brook Road                         | Glen Allen     | VA    | 23059 | Under Construction | 500   | Hanover County | 06/30/2025                 | 08/01/2024       | 10/01/2024         |
| 3                                    | Sherwood Crossing Phase II          | 7477 Sherwood Crossing Place             | Mechanicsville | VA    | 23111 | Under Construction | 132   | Hanover County | 02/29/2024                 |                  |                    |
| 4                                    | Caldwell Park                       | SWC Chamberlayne Road & New Ashcake Road | Mechanicsville | VA    | 23116 | Planned            | 532   | Hanover County |                            |                  |                    |
| 5                                    | 1091 Virginia Center Pkwy           | 1091 Virginia Center Pkwy                | Glen Allen     | VA    | 23059 | Planned            | 330   | Hanover County |                            |                  |                    |
| TOTAL UNDER CONSTRUCTION AND PLANNED |                                     |                                          |                |       |       |                    | 1,779 |                |                            |                  |                    |

SUBMARKET AT A GLANCE



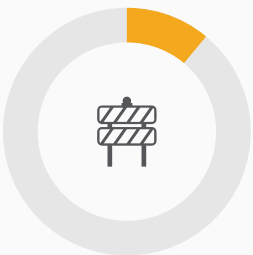
Lease-Up  
0 Units



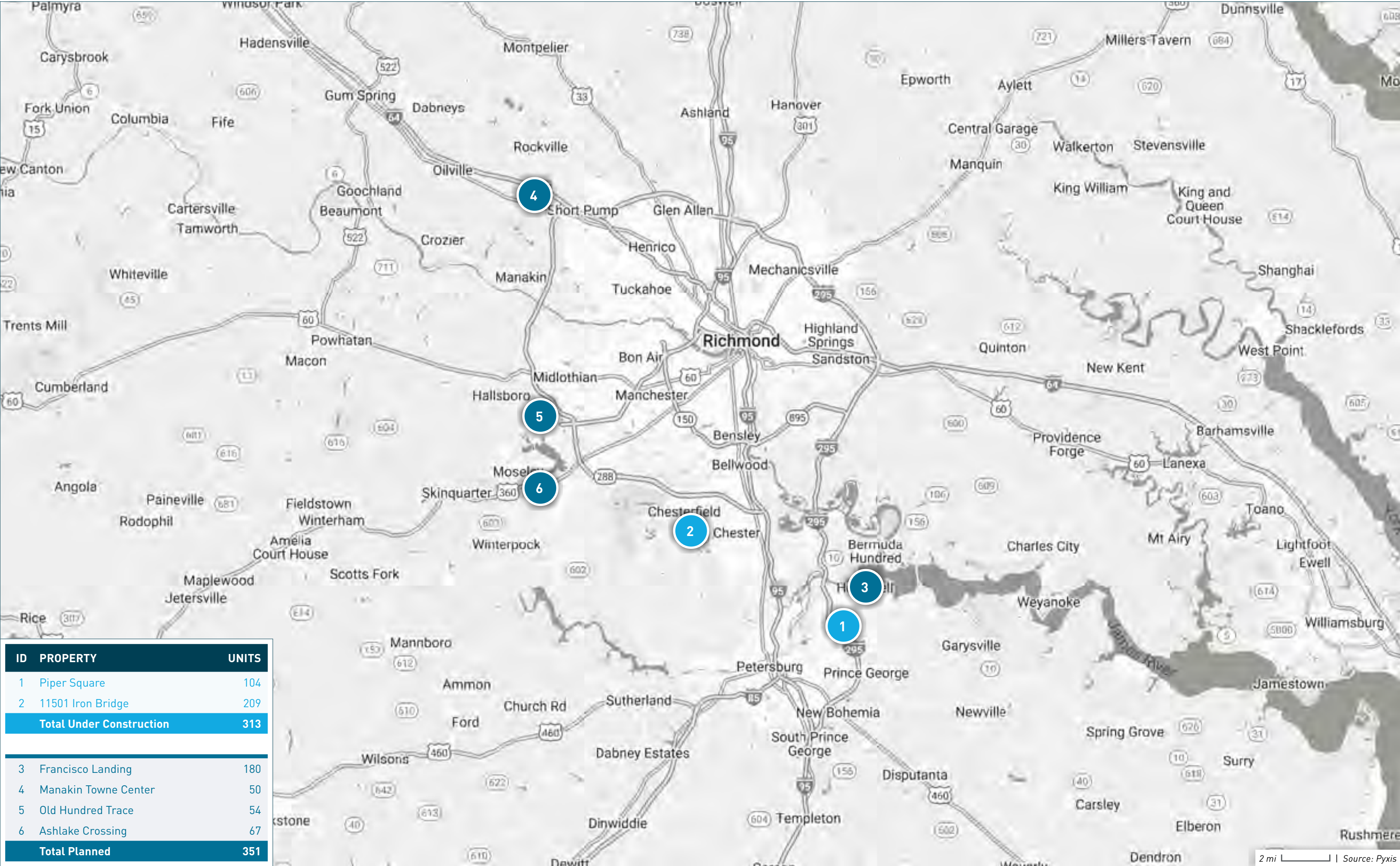
Under Construction  
917 Units



Planned  
862 Units



Prospective  
1,117 Units



| ID                       | PROPERTY             | UNITS |
|--------------------------|----------------------|-------|
| 1                        | Piper Square         | 104   |
| 2                        | 11501 Iron Bridge    | 209   |
| Total Under Construction |                      | 313   |
| 3                        | Francisco Landing    | 180   |
| 4                        | Manakin Towne Center | 50    |
| 5                        | Old Hundred Trace    | 54    |
| 6                        | Ashlake Crossing     | 67    |
| Total Planned            |                      | 351   |

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 |
|--------------------------------------|----------------------|-------------------------|---------------|-------|-------|--------------------|-------|-----------------------------|----------------------------|------------------|--------------------|
| 1                                    | Piper Square         | 1529 Piper Square Drive | Hopewell      | VA    | 23860 | Under Construction | 104   | Hopewell City               | 04/30/2024                 |                  |                    |
| 2                                    | 11501 Iron Bridge    | 11501 Iron Bridge Road  | Chester       | VA    | 23831 | Under Construction | 209   | Chesterfield County / Other | 6/30/2025                  |                  |                    |
| 3                                    | Francisco Landing    | 205 Appomattox Street   | Hopewell      | VA    | 23860 | Planned            | 180   | Hopewell City               |                            |                  |                    |
| 4                                    | Manakin Towne Center | 68 Broad Street Road    | Manakin-Sabot | VA    | 23103 | Planned            | 50    | Goochland County            |                            |                  |                    |
| 5                                    | Old Hundred Trace    | 2140 Old Hundred Road   | Midlothian    | VA    | 23114 | Planned            | 54    | Chesterfield County / Other |                            |                  |                    |
| 6                                    | Ashlake Crossing     | 7420 Ashlake Pkwy       | Chesterfield  | VA    | 23832 | Planned            | 67    | Chesterfield County / Other |                            |                  |                    |
| TOTAL UNDER CONSTRUCTION AND PLANNED |                      |                         |               |       |       |                    | 664   |                             |                            |                  |                    |

OTHER SUBMARKETS AT A GLANCE



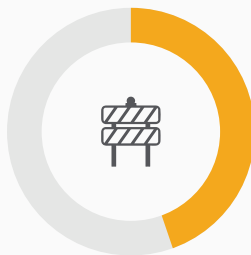
Lease-Up  
0 Units



Under Construction  
313 Units



Planned  
351 Units



Prospective  
4,337 Units