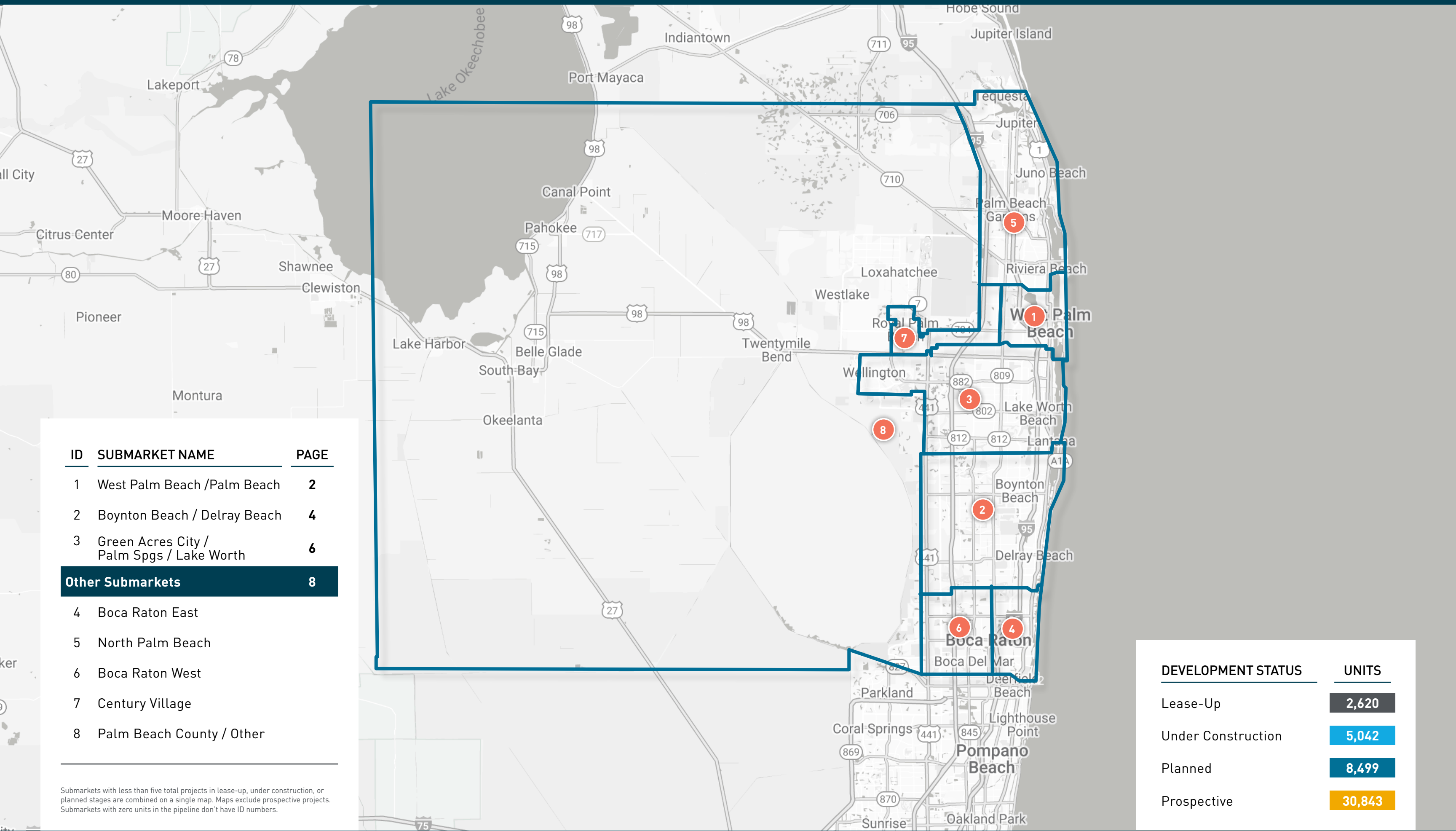


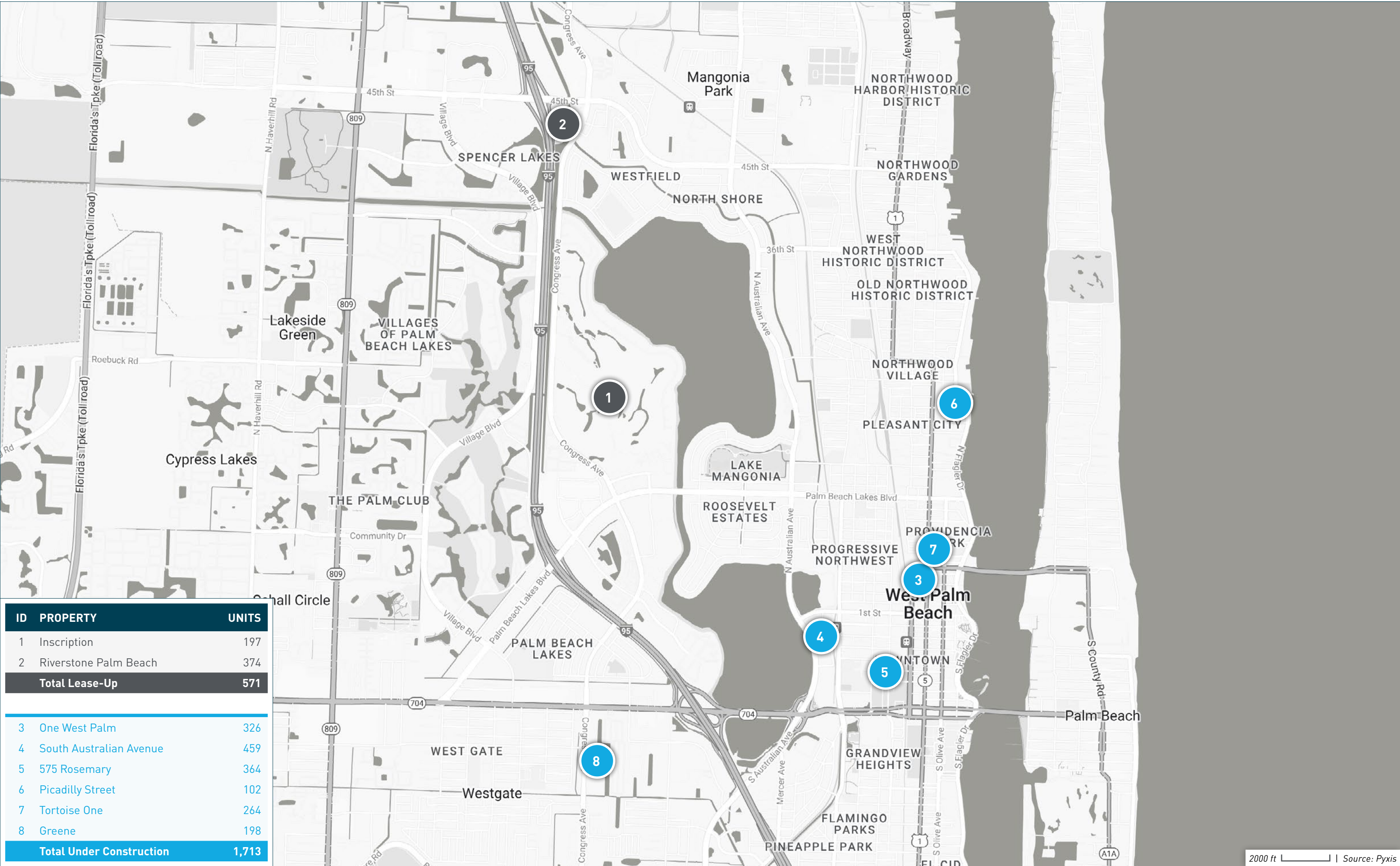
WEST PALM BEACH | MULTIFAMILY QUARTERLY PIPELINE MAP 4Q23



ID	SUBMARKET NAME	PAGE
1	West Palm Beach /Palm Beach	2
2	Boynton Beach / Delray Beach	4
3	Green Acres City / Palm Spgs / Lake Worth	6
Other Submarkets		8
4	Boca Raton East	
5	North Palm Beach	
6	Boca Raton West	
7	Century Village	
8	Palm Beach County / 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	2,620
Under Construction	5,042
Planned	8,499
Prospective	30,843



WEST PALM BEACH - PALM BEACH 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	Inscription	1991 Presidential Way	West Palm Beach	FL	33401	Lease-Up	197	West Palm Beach / Palm Beach	12/31/2023	09/01/2023	01/01/2024
2	Riverstone Palm Beach	195 River Grove Way	West Palm Beach	FL	33407	Lease-Up	374	West Palm Beach / Palm Beach	12/31/2023	04/01/2023	08/01/2023
3	One West Palm	550 North Quadrille Blvd	West Palm Beach	FL	33401	Under Construction	326	West Palm Beach / Palm Beach	12/31/2023	03/01/2024	05/01/2024
4	South Australian Avenue	350 South Australian Avenue	West Palm Beach	FL	33401	Under Construction	459	West Palm Beach / Palm Beach	05/31/2024	02/01/2024	04/01/2024
5	575 Rosemary	575 South Rosemary Avenue	West Palm Beach	FL	33401	Under Construction	364	West Palm Beach / Palm Beach	10/31/2024	02/01/2024	04/01/2024
6	Picadilly Street	2121 Broward Avenue	West Palm Beach	FL	33407	Under Construction	102	West Palm Beach / Palm Beach	01/31/2024	12/01/2023	01/01/2024
7	Tortoise One	370 Eucalyptus Street	West Palm Beach	FL	33401	Under Construction	264	West Palm Beach / Palm Beach	09/30/2024	12/01/2023	02/01/2024
8	Greene	1710 Congress Avenue	West Palm Beach	FL	33409	Under Construction	198	West Palm Beach / Palm Beach	12/31/2023	11/01/2023	01/01/2024
TOTAL LEASE-UP AND UNDER CONSTRUCTION							2,284				

SUBMARKET AT A GLANCE



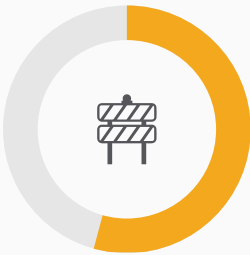
Lease-Up
571 Units



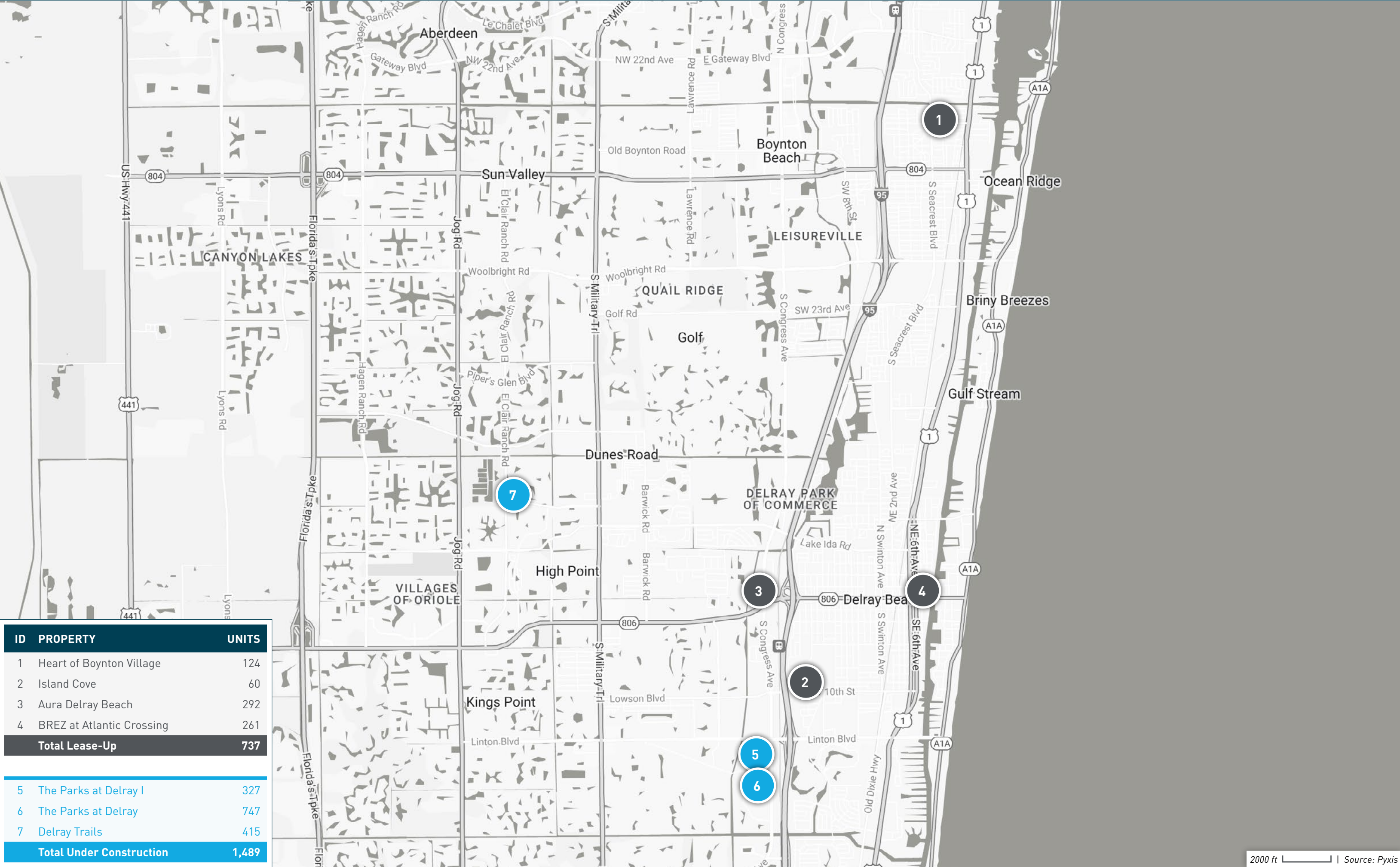
Under Construction
1,713 Units



Planned
3,999 Units



Prospective
5,539 Units



BOYNTON BEACH / DELRAY BEACH SUBMARKET



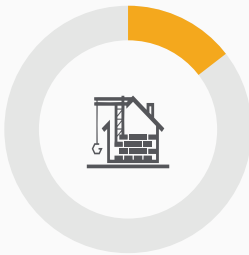
Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Heart of Boynton Village	129 Martin Luther King Jr Blvd	Boynton Beach	FL	33435	Lease-Up	124	Boynton Beach / Delray Beach	01/31/2024	09/01/2023	
2	Island Cove	SW 12th Avenue & SW 10th Street	Delray Beach	FL	33444	Lease-Up	60	Boynton Beach / Delray Beach	12/31/2024	07/01/2023	
3	Aura Delray Beach	2095 West Atlantic Avenue	Delray Beach	FL	33445	Lease-Up	292	Boynton Beach / Delray Beach	12/31/2023	05/01/2023	08/01/2023
4	BREZ at Atlantic Crossing	40 NE 7th Avenue	Delray Beach	FL	33483	Lease-Up	261	Boynton Beach / Delray Beach	01/31/2024	10/01/2022	12/01/2022
5	The Parks at Delray I	2400 Palm Dr	Delray Beach	FL	33445	Under Construction	327	Boynton Beach / Delray Beach	07/01/2024	02/01/2024	04/01/2024
6	The Parks at Delray	2350 South Congress Avenue	Delray Beach	FL	33445	Under Construction	747	Boynton Beach / Delray Beach	12/31/2025		
7	Delray Trails	6200 Via Delray Blvd	Delray Beach	FL	33484	Under Construction	415	Boynton Beach / Delray Beach	12/31/2025		
TOTAL LEASE-UP AND UNDER CONSTRUCTION							2,226				

SUBMARKET AT A GLANCE



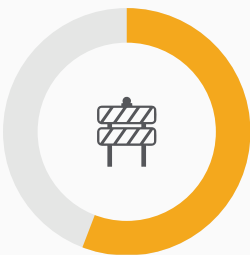
Lease-Up
737 Units



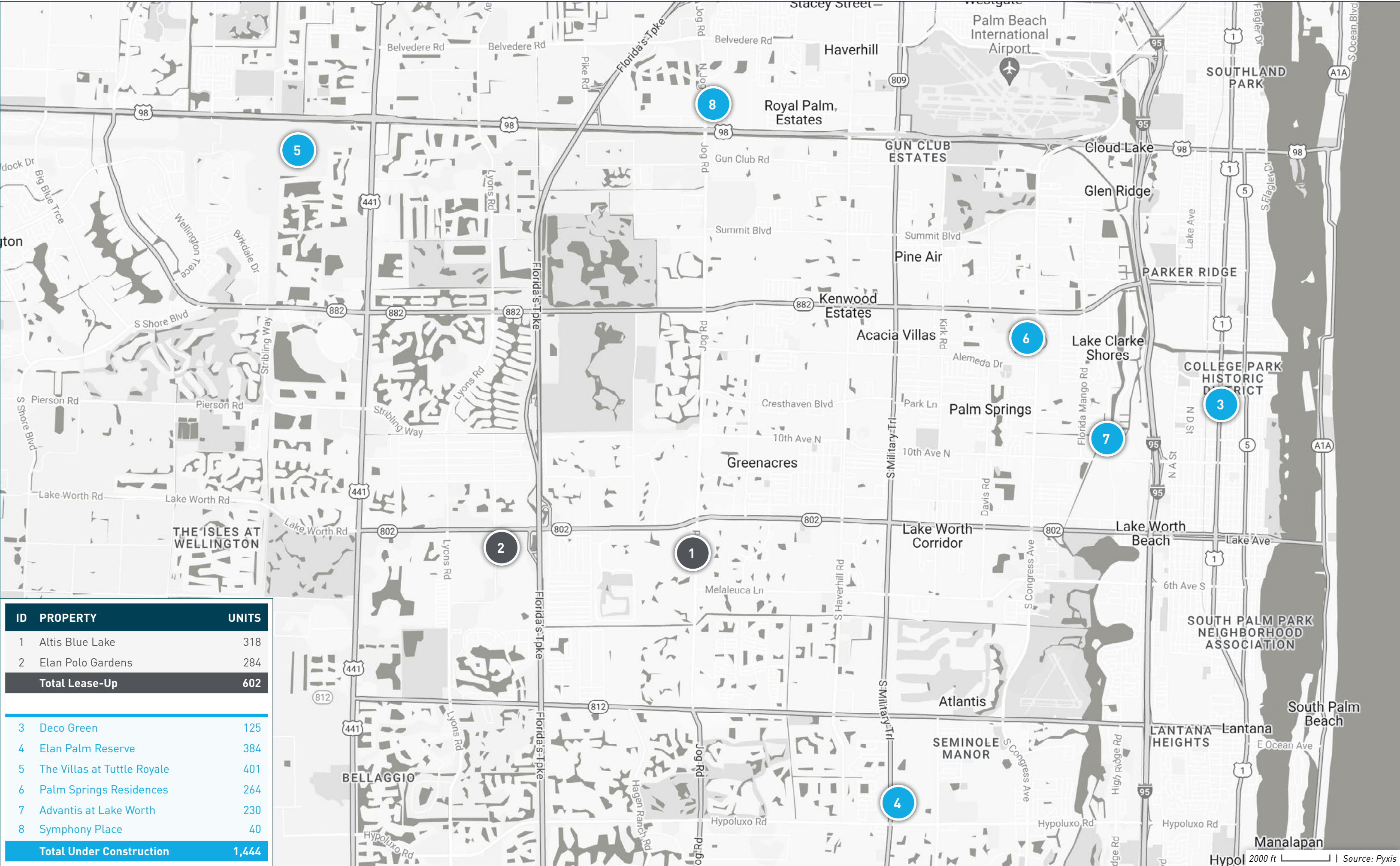
Under Construction
1,489 Units



Planned
2,868 Units



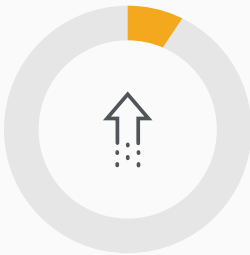
Prospective
5,734 Units



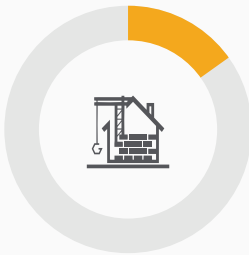
ID	PROPERTY	UNITS
1	Altis Blue Lake	318
2	Elan Polo Gardens	284
Total Lease-Up		602
3	Deco Green	125
4	Elan Palm Reserve	384
5	The Villas at Tuttle Royale	401
6	Palm Springs Residences	264
7	Advantis at Lake Worth	230
8	Symphony Place	40
Total Under Construction		1,444

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Altis Blue Lake	6615 Waterfront Xing	Lake Worth	FL	33467	Lease-Up	318	Green Acres City / Palm Spgs / Lake Worth	05/31/2024	09/01/2023	11/01/2023
2	Elan Polo Gardens	4310 Chukka Lane	Lake Worth	FL	33467	Lease-Up	284	Green Acres City / Palm Spgs / Lake Worth	01/31/2024	07/01/2023	11/01/2023
3	Deco Green	1715 North Dixie Hwy	Lake Worth	FL	33460	Under Construction	125	Green Acres City / Palm Spgs / Lake Worth	01/31/2025	01/01/2025	02/01/2025
4	Elan Palm Reserve	Hypoluxo Rd & S Military Trl	Lake Worth	FL	33463	Under Construction	384	Green Acres City / Palm Spgs / Lake Worth	10/01/2024	03/01/2024	05/01/2024
5	The Villas at Tuttle Royale	11200 Nicole Drive	Royal Palm Beach	FL	33414	Under Construction	401	Green Acres City / Palm Spgs / Lake Worth	02/28/2025	03/01/2024	05/01/2024
6	Palm Springs Residences	2085 South Congress Avenue	Palm Springs	FL	33406	Under Construction	264	Green Acres City / Palm Spgs / Lake Worth	02/28/2025	03/01/2024	05/01/2024
7	Advantis at Lake Worth	2253 Keast Lane	Lake Worth	FL	33461	Under Construction	230	Green Acres City / Palm Spgs / Lake Worth	03/31/2024	01/01/2024	03/01/2024
8	Symphony Place	350 N Jog Rd	West Palm Beach	FL	33413	Under Construction	40	Green Acres City / Palm Spgs / Lake Worth	03/01/2024	12/01/2023	01/01/2024
TOTAL LEASE-UP AND UNDER CONSTRUCTION							2,046				

SUBMARKET AT A GLANCE



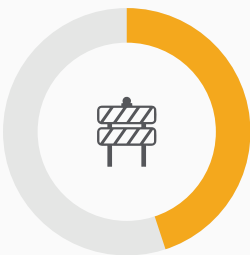
Lease-Up
602 Units



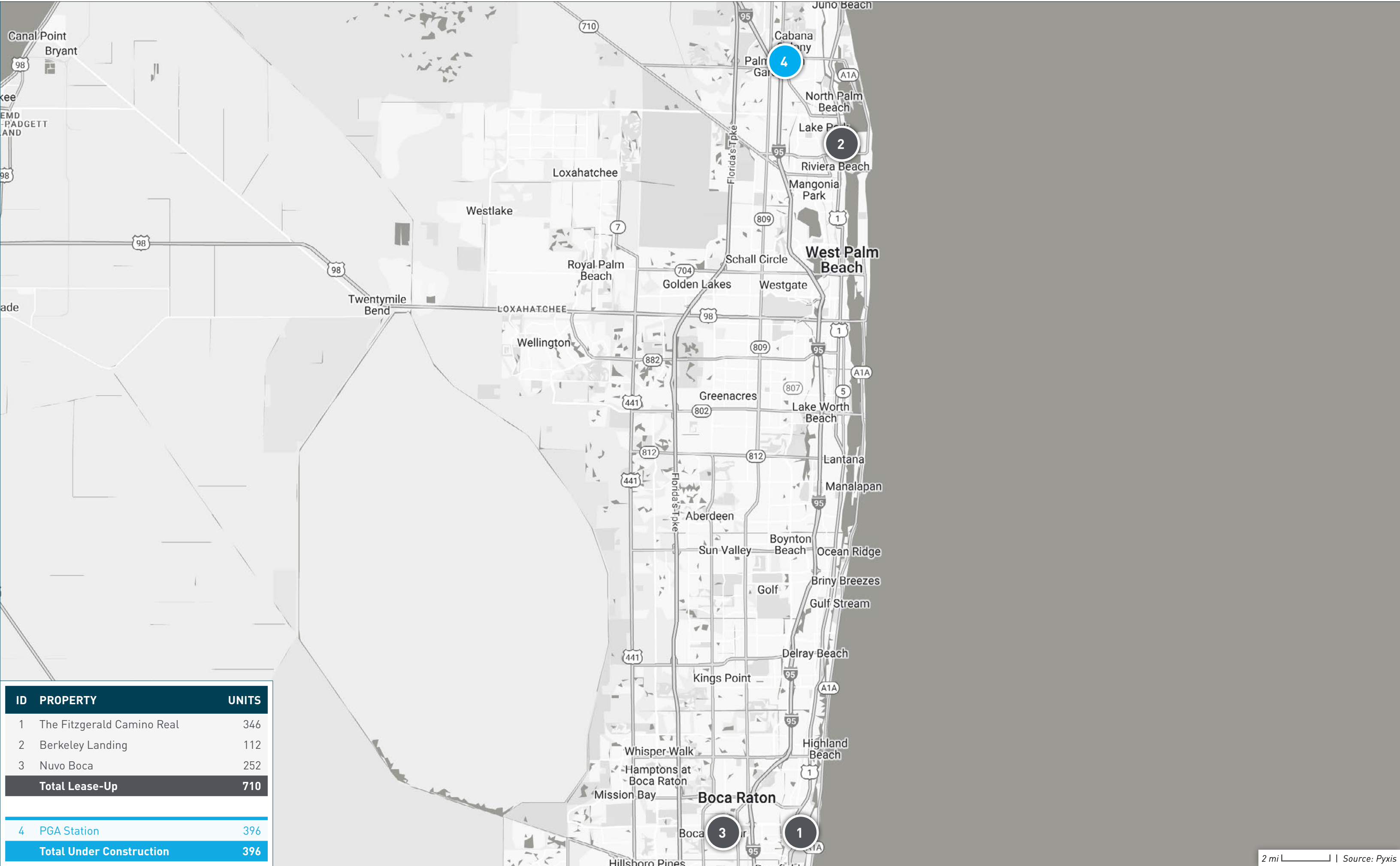
Under Construction
1,444 Units



Planned
950 Units



Prospective
4,526 Units

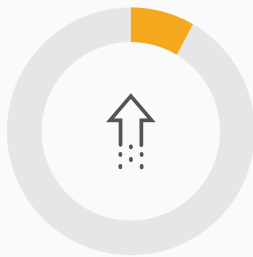


OTHER SUBMARKETS

Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Fitzgerald Camino Real	103 West Camino Real	Boca Raton	FL	33432	Lease-Up	346	Boca Raton East	01/31/2024	07/06/2023	12/1/2023
2	Berkeley Landing	3100 Broadway	Riviera Beach	FL	33404	Lease-Up	112	North Palm Beach	12/31/2023	05/01/2023	
3	Nuvo Boca	22042 Brookmont Dr	Boca Raton	FL	33433	Lease-Up	252	Boca Raton West	06/01/2024	02/01/2023	04/01/2023
4	PGA Station	3801 Design Center Drive	Palm Beach Gardens	FL	33410	Under Construction	396	North Palm Beach	01/31/2025	12/01/2023	2/1/2024
TOTAL LEASE-UP							1,106				

OTHER SUBMARKETS AT A GLANCE



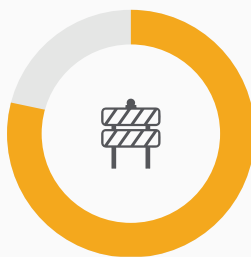
Lease-Up
710 Units



Under Construction
396 Units



Planned
682 Units



Prospective
15,044 Units