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Impact of Market Rate Apartments on School District Enrollment

May 2019

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For more information, visit the Real Estate Institute website at www.reisb.org

Impact of Market Rate Apartments on School District Enrollment

<u>Key Metrics</u>	<u>Notes</u>
<p>14 Multi-Family Apartment Complexes were selected as part of the research sample.</p>	<p>This study reflects a sample of 14 multi-family apartment projects developed during the last 15 years. Each project considered contains a minimum of 200 units.</p>
<p>5 projects from the sample are located within Nassau County. 9 projects from the sample are located within Suffolk County.</p>	<p>This study considers the impact of multi-family apartments on School District Enrollment from both Nassau and Suffolk County.</p>
<p>10 School Districts responded to FOIL requests.</p>	<p>School Districts were contacted by FOIL requests based upon their proximity to each of the multi-family projects contained in the study.</p>
<p>The 14 multi-family projects comprise a total number of 3,928 residential units.</p>	<p>The 10 Corresponding School Districts comprise a total of 47,595 students in enrollment.</p>
<p>The greatest number of students enrolled (during any one year) from the 14 projects sampled was 313.</p>	<p>An average of less than 1 student per 11 units was identified as the impact on public school enrollment from the 14 multi-family projects surveyed.</p>

Introduction to the Topic

The economically viable future of Long Island is largely dependent on providing sufficient market rate apartment housing that is attractive for the Island's "millennial" generation. A key component in creating more affordable housing is developing new market rate housing units in walkable mixed use areas.

With few exceptions new significant residential development projects trigger community concerns that such development will unduly burden local municipal services, municipal infrastructure and often most importantly the local school districts with their ever-increasing budgetary requirements just to maintain the existing student populations.

While there have been several well-researched and documented Long Island-focused studies on its needs for multi-family market rate housing which studies measure how much "we" are planning to build vis-a-vis how much is needed for Long Island's future (e.g., the Rauch Foundation's February 2016 Long Island Index), there has been no relatively updated studies of what impact new market rate apartment housing developments have on Long Island school enrollments.

For those Long Island municipal board members who are both entrusted with the responsibility of passing judgment on new residential development projects as well as charged with addressing the concerns of their constituents, the Real Estate Institute has conducted this initial study. Hopefully for those concerned citizens, this study may prove to be informative, and as such, beneficial.

The Research Process

SUNY Stony Brook's public benefit research faculty provided excellent guidance in the structuring of this study. A list was compiled of fourteen separately located apartment complexes constructed in Nassau and Suffolk counties over the past fifteen years with each complex comprising at least 200 units or more (see Appendix A). The creation of this list benefitted from utilizing CoStar's analytical services (NASDAQ:CSGP) www.costar.com to identify ten corresponding school districts (see Appendix B).

The Freedom of Information Law (FOIL), allows the public to obtain requested publicly acceptable records from state and local governments. FOIL requests were sent to the ten school districts to obtain an Excel file with the grade level and recorded addresses for all enrolled students in each public school district during the years of 2009 to 2018 (see

Appendix C). Stony Brook College of Business students then stored the Excel files on secure University databases and used filtering tools in Google Spreadsheets to find any students from each of the ten school districts who lived at the fourteen apartment complexes. Simple calculations were performed to determine totals, averages, students per unit and other key metrics.

After determining how many students reportedly lived at the apartment complexes, the data was summarized in the table that can be seen on page 5 reflecting the greatest number of students at each complex at any point in time during the study period. Key findings are set forth in The Results section below.

The Results

In determining the ratio of student residents per unit, it is helpful to understand certain metrics about these apartment complexes and the school districts serving their children. The fourteen apartment complexes had a total of 3,928 units and an average of 281 units per complex. The average year of construction completion for these fourteen apartment complexes was 2010. The ten school districts had a 2017/18 total enrollment of 47,595 students with an average of 5,288 students per school district in that same school year.

When considering the greatest number of students that are reported to have resided in each complex at any point from 2008 to 2018, there was an average of 25.5 students per complex roughly equivalent statistically to 0.09 students per unit. And in sum, 313 students were the most who were living at any one time in all of these specific apartment complexes.

Apartment Complex Name	Highest Number of Student Residents (of any year from 2008-18)	Total Students in District (in 2017/18)	Number of Units	Students per Unit (Highest Number of Student Residents over Number of Units)	School District	Address	Year of Completion
Avalon Huntington	56	4809	303	0.18	Huntington	1700 E 5th St Huntington Station	2014
Avalon at Glen Cove	32	3237	367	0.09	Glen Cove	1100 Avalon Sq Glen Cove	2004
Avalon Garden City	13	4683	204	0.06	Uniondale	998 Stewart Ave Garden City	2012
Avalon Westbury	46	4683	396	0.12	Uniondale	1299 Corporate Dr Westbury	2004
The Point at Pine Ridge	71	8813	450	0.16	Longwood	1 Avalon Pines Dr Coram	2006
The Reserve at the Boulevard	25	8813	240	0.10	Longwood	1 Reserve Dr Yaphank	2016
Enclave at Charles Pond	33	8813	200	0.17	Longwood	1 Charles Pond Dr Coram	2009
Fairfield at Broadway Knolls	-	-	-	-	Sachem Central **	2200 Dolphin Ln Holbrook	-
One Third Avenue	15	3685	315	0.05	Mineola *	1 3rd Ave Mineola	2016
The Allure Mineola	7	3685	275	0.03	Mineola *	140 Old Country Road, Mineola	2015
Medford Pond	53	8627	200	0.27	Patchogue-Medford	1100 Lake Dr Medford	2007
New Village at Patchogue	20	8627	291	0.07	Patchogue-Medford	1 Village Grn Patchogue	2014
Providence on the Park	0	3742	200	0.00	East Islip	101-824 Providence Dr. Islip Terrace	2011
Fairfield Knolls at Port Jefferson	2	4277	291	0.01	Brookhaven-Comsewogue	300 Village Green Dr Port Jefferson Station	2004
The Cornerstone at Farmingdale	3	5722	42	0.07	Farmingdale	40 Elizabeth St Farmingdale	2016
The Jefferson at Farmingdale	6	5722	154	0.04	Farmingdale	148 S Front St Farmingdale	2015

* Mineola School District was only able to send 2017/18 student enrollment data due to their software - eSchoolData.

** None of the data from 2200 Dolphin Lane is considered in the final analysis because the respective student information was not available.

References

Long Island Association, "LIA Monthly Economic Report," January 2019,
<https://chambermaster.blob.core.windows.net/userfiles/UserFiles/chambers/2181/CMS/LIA-Monthly-Economic-Report-January2019.pdf>

Long Island Index, "Long Island's Needs for Multifamily Housing: Measuring How Much We Are Planning to Build vs. How Much We Need for Long Island's Future," February 2016,
http://www.longislandindex.org/wp-content/uploads/2016/02/LI-Index-Multifamily-Housing-Study-Final-Deliverable_2.2.2016_9.50AM.pdf

The Real Estate Institute of Stony Brook University

For over 40 years, the Institute has met the evolving needs of Long Island real estate professionals and of the industry they serve. Capitalizing on its affiliation with the School of Business at Stony Brook University and on the experience of its board of directors, the Institute serves as a respected spokesperson on contemporary issues and as a resource for professional career development through symposia, white papers, luncheons, course work and social media. Equally important is its commitment to meeting the needs of entrants into the real estate community by providing hands-on training, meaningful internships, networking opportunities, scholarships and future graduate programs.

For more information about the Real Estate Institute's activities, please visit www.reisb.org.

Appendix

Appendix A - CoStar Listings

Property Summary Report

One Third Avenue - 1 3rd Ave
Mineola, NY 11501 - Mineola MF Submarket



BUILDING

Type:	Mid-Rise Apartme...
Year Built:	2016
Units:	315
GBA:	200,000 SF
Floors:	9
Metering:	Individual
Construction:	Masonry
Rent Type:	Market/Affordable
Market Segment:	All

PARCEL

2223-09-675-00-0002-A, 2223-09-675-00-0004-0

SITE AMENITIES

Elevator

UNIT AMENITIES

Air Conditioning, Kitchen, Oven, Wheelchair Accessible (Rooms)

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	748	173	54.9%	0	0.0%	\$3,052	\$4.08	\$3,045	\$4.07	0.2%
All 2 Beds	1,052	112	35.6%	0	0.0%	\$4,085	\$3.88	\$4,075	\$3.87	0.3%
All 3 Beds	1,160	30	9.5%	0	0.0%	\$5,481	\$4.73	\$5,468	\$4.71	0.2%
Totals	895	315	100%	0	0.0%	\$3,652	\$4.08	\$3,643	\$4.07	0.2%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	700	1	0.3%	0	0.0%	\$2,997	\$4.28	\$2,990	\$4.27	0.2%
1	1	708	83	26.3%	0	0.0%	\$3,039	\$4.29	\$3,031	\$4.28	0.3%
1	1	720	9	2.9%	0	0.0%	\$2,988	\$4.15	\$2,981	\$4.14	0.2%
1	1	740	18	5.7%	0	0.0%	\$2,997	\$4.05	\$2,989	\$4.04	0.3%
1	1	745	5	1.6%	0	0.0%	\$2,872	\$3.86	\$2,865	\$3.85	0.3%
1	1	750	12	3.8%	0	0.0%	\$2,973	\$3.96	\$2,965	\$3.95	0.2%
1	1	780	11	3.5%	0	0.0%	\$3,190	\$4.09	\$3,183	\$4.08	0.2%
1	1	800	9	2.9%	0	0.0%	\$3,191	\$3.99	\$3,183	\$3.98	0.3%

Updated November 04, 2018

Property Summary Report

One Third Avenue - 1 3rd Ave
Mineola, NY 11501 - Mineola MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	830	6	1.9%	0	0.0%	\$3,012	\$3.63	\$3,004	\$3.62	0.2%
1	1	840	5	1.6%	0	0.0%	\$3,023	\$3.60	\$3,015	\$3.59	0.3%
1	1	850	5	1.6%	0	0.0%	\$3,213	\$3.78	\$3,205	\$3.77	0.3%
1	1	875	1	0.3%	0	0.0%	\$3,397	\$3.88	\$3,389	\$3.87	0.2%
1	1	880	1	0.3%	0	0.0%	\$3,397	\$3.86	\$3,389	\$3.85	0.2%
1	1	940	6	1.9%	0	0.0%	\$3,177	\$3.38	\$3,169	\$3.37	0.2%
1	2	750	1	0.3%	0	0.0%	\$3,052	\$4.07	\$3,044	\$4.06	0.3%
2	2	-	-	-	-	-	\$4,495	-	\$4,483	-	0.3%
2	2	984	54	17.1%	0	0.0%	\$3,718	\$3.78	\$3,709	\$3.77	0.3%
2	2	1,050	1	0.3%	0	0.0%	\$4,028	\$3.84	\$4,018	\$3.83	0.2%
2	2	1,100	50	15.9%	0	0.0%	\$4,434	\$4.03	\$4,422	\$4.02	0.2%
2	2	1,170	1	0.3%	0	0.0%	\$4,148	\$3.55	\$4,138	\$3.54	0.2%
2	2	1,240	2	0.6%	0	0.0%	\$4,954	\$4.00	\$4,942	\$3.99	0.3%
2	2	1,245	2	0.6%	0	0.0%	\$4,354	\$3.50	\$4,343	\$3.49	0.3%
2	2	1,250	2	0.6%	0	0.0%	\$3,926	\$3.14	\$3,916	\$3.13	0.3%
3	2	1,160	30	9.5%	0	0.0%	\$5,481	\$4.73	\$5,468	\$4.71	0.2%

Updated November 04, 2018

COMMERCIAL LEASING

Available Spaces: 1,600 SF Available in 1 Space

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Space 1	Retail	New	1,600	1,600	1,600	Withheld	Negotiable	Negotiable

FEES

Application Fee \$75

PET POLICY

Cats Allowed - 2 Maximum, Maximum Weight 50 lb
Dogs Allowed - 2 Maximum, Maximum Weight 50 lb

TRANSPORTATION

Commuter Rail: 1 minute drive to Mineola Station Commuter Rail (Ronkonkoma Branch, Oyster Bay Branch, Port Jefferson Branch)

Airport: 26 minute drive to John F. Kennedy International Airport

Walk Score @: Very Walkable (80)

Transit Score @: Good Transit (62)

PROPERTY CONTACTS

True Owner: **Lalezarian Properties**

Recorded Owner: **Mineola Properties LLC**

Developer: **Lalezarian Properties**

Property Manager: **Lalezarian - One Third Avenue**



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Property Summary Report

One Third Avenue - 1 3rd Ave
Mineola, NY 11501 - Mineola MF Submarket



MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$3,652	▼ 0.9%	Current Building	0.0%	▼ 1.0%
Submarket 3-5 Star	\$2,888	▲ 1.3%	Submarket 3-5 Star	2.5%	▼ -0.3%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.2%	▼ 0.3%	12 Mo. Sales Volume (Mil.)	\$9.0	\$47.8
Submarket 3-5 Star	0.5%	▲ 0.3%	12 Mo. Price Per SF	\$286,837	\$282,528
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

Avalon Huntington Station - 1700 E 5th St
Huntington Station, NY 11746 - Huntington Station MF Submarket



BUILDING

Type:	Garden Apartments
Year Built:	2014
Units:	303
GBA:	415,000 SF
Floors:	2
Metering:	Individual
Construction:	Wood Frame
Rent Type:	Market
Market Segment:	All

EXPENSES PER UNIT

Taxes:	\$1.66 (2016)
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PARCEL

0400-146-00-03-00-020-000

SITE AMENITIES

Fitness Center, Grill, Laundry Facilities, Package Service, Picnic Area, Playground, Pool, Property Manager on Site, Recycling, Wi-Fi at Pool and Clubhouse

UNIT AMENITIES

Air Conditioning, Dishwasher, Disposal, Fireplace, Heating, High Speed Internet Access, Microwave, Smoke Free, Walk-In Closets, Washer/Dryer, Wheelchair Accessible (Rooms)

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	929	99	32.7%	1	1.0%	\$2,655	\$2.86	\$2,645	\$2.85	0.4%
All 2 Beds	1,225	126	41.6%	2	1.6%	\$3,072	\$2.51	\$3,060	\$2.50	0.4%
All 3 Beds	1,577	78	25.7%	4	5.1%	\$3,666	\$2.32	\$3,643	\$2.31	0.6%
Totals	1,219	303	100%	7	2.3%	\$3,088	\$2.53	\$3,075	\$2.52	0.5%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	713	9	3.0%	0	0.0%	\$2,385	\$3.34	\$2,376	\$3.33	0.4%
1	1	718	8	2.6%	0	0.0%	\$2,537	\$3.53	\$2,527	\$3.52	0.4%

Updated November 05, 2018



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Property Summary Report

Avalon Huntington Station - 1700 E 5th St
 Huntington Station, NY 11746 - Huntington Station MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	730	8	2.6%	0	0.0%	\$2,398	\$3.28	\$2,389	\$3.27	0.4%
1	1	787	7	2.3%	0	0.0%	\$2,536	\$3.22	\$2,527	\$3.21	0.4%
1	1	806	4	1.3%	0	0.0%	\$2,554	\$3.17	\$2,544	\$3.16	0.4%
1	1	862	3	1.0%	0	0.0%	\$2,334	\$2.71	\$2,325	\$2.70	0.4%
1	1	875	6	2.0%	0	0.0%	\$2,835	\$3.24	\$2,825	\$3.23	0.4%
1	1	897	6	2.0%	0	0.0%	\$2,660	\$2.97	\$2,650	\$2.95	0.4%
1	1	946	6	2.0%	0	0.0%	\$2,992	\$3.16	\$2,981	\$3.15	0.4%
1	1	964	6	2.0%	0	0.0%	\$2,744	\$2.85	\$2,734	\$2.84	0.4%
1	1	967	6	2.0%	0	0.0%	\$2,745	\$2.84	\$2,735	\$2.83	0.4%
1	1	998	6	2.0%	0	0.0%	\$2,590	\$2.60	\$2,580	\$2.59	0.4%
1	1	1,191	6	2.0%	0	0.0%	\$3,035	\$2.55	\$3,024	\$2.54	0.4%
1	1	1,278	6	2.0%	0	0.0%	\$2,860	\$2.24	\$2,849	\$2.23	0.4%
1	2	1,074	6	2.0%	0	0.0%	\$2,545	\$2.37	\$2,536	\$2.36	0.4%
1	2	1,244	6	2.0%	0	0.0%	\$2,815	\$2.26	\$2,805	\$2.25	0.4%
2	2	1,048	8	2.6%	0	0.0%	\$3,075	\$2.93	\$3,064	\$2.92	0.4%
2	2	1,074	15	5.0%	0	0.0%	\$2,792	\$2.60	\$2,781	\$2.59	0.4%
2	2	1,090	9	3.0%	0	0.0%	\$3,091	\$2.84	\$3,080	\$2.83	0.4%
2	2	1,127	14	4.6%	0	0.0%	\$2,954	\$2.62	\$2,943	\$2.61	0.4%
2	2	1,181	4	1.3%	0	0.0%	\$3,088	\$2.61	\$3,076	\$2.60	0.4%
2	2	1,221	8	2.6%	0	0.0%	\$3,118	\$2.55	\$3,107	\$2.54	0.4%
2	2	1,226	12	4.0%	0	0.0%	\$3,182	\$2.60	\$3,170	\$2.59	0.4%
2	2	1,242	6	2.0%	0	0.0%	\$3,160	\$2.54	\$3,149	\$2.54	0.4%
2	2	1,245	6	2.0%	0	0.0%	\$3,220	\$2.59	\$3,208	\$2.58	0.4%
2	2	1,253	6	2.0%	0	0.0%	\$2,996	\$2.39	\$2,985	\$2.38	0.4%
2	2	1,258	6	2.0%	0	0.0%	\$3,020	\$2.40	\$3,009	\$2.39	0.4%
2	2	1,293	6	2.0%	0	0.0%	\$2,890	\$2.24	\$2,879	\$2.23	0.4%
2	2	1,301	6	2.0%	0	0.0%	\$3,237	\$2.49	\$3,225	\$2.48	0.4%
2	2	1,389	6	2.0%	0	0.0%	\$3,185	\$2.29	\$3,173	\$2.28	0.4%
2	2	1,437	6	2.0%	0	0.0%	\$3,291	\$2.29	\$3,279	\$2.28	0.4%
2	2	1,574	2	0.7%	0	0.0%	\$3,710	\$2.36	\$3,696	\$2.35	0.4%
2	2	1,576	6	2.0%	0	0.0%	\$3,080	\$1.95	\$3,069	\$1.95	0.4%
3	2	1,248	6	2.0%	0	0.0%	\$3,414	\$2.74	\$3,393	\$2.72	0.6%
3	2	1,256	5	1.7%	0	0.0%	\$2,998	\$2.39	\$2,979	\$2.37	0.6%
3	2	1,381	4	1.3%	0	0.0%	\$3,585	\$2.60	\$3,562	\$2.58	0.6%
3	2	1,384	1	0.3%	0	0.0%	\$3,409	\$2.46	\$3,387	\$2.45	0.6%
3	2	1,474	6	2.0%	0	0.0%	\$3,738	\$2.54	\$3,714	\$2.52	0.6%
3	2	1,487	6	2.0%	0	0.0%	\$3,625	\$2.44	\$3,602	\$2.42	0.6%

Updated November 05, 2018



Property Summary Report

Avalon Huntington Station - 1700 E 5th St
Huntington Station, NY 11746 - Huntington Station MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
3	2	1,543	10	3.3%	1	10.0%	\$3,937	\$2.55	\$3,912	\$2.54	0.6%
3	2	1,586	10	3.3%	1	10.0%	\$3,637	\$2.29	\$3,614	\$2.28	0.6%
3	2	1,652	6	2.0%	0	0.0%	\$3,606	\$2.18	\$3,584	\$2.17	0.6%
3	2	1,702	6	2.0%	0	0.0%	\$3,470	\$2.04	\$3,448	\$2.03	0.6%
3	2	1,841	18	5.9%	1	5.6%	\$3,908	\$2.12	\$3,884	\$2.11	0.6%

Updated November 05, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Amenity Fee \$750

Application Fee \$150

PET POLICY

Cats Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$650

Dogs Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$650

TRANSPORTATION

Parking: 215 Surface Spaces are available; 0.7 per Unit

Commuter Rail: 3 minute drive to Huntington Station Commuter Rail (Port Jefferson Branch)

Airport: 34 minute drive to Long Island MacArthur Airport

Walk Score ®: Car-Dependent (40)

Transit Score ®: Some Transit (34)

PROPERTY CONTACTS

True Owner: **AvalonBay Communities, Inc.**

Developer: **AvalonBay Communities, Inc.**

Property Manager: **AvalonBay - Avalon Huntington Station**

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$3,088	▲ 3.0%	Current Building	2.3%	▼ 1.7%
Submarket 3-5 Star	\$2,303	▲ 3.4%	Submarket 3-5 Star	2.7%	▼ -0.5%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%
Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.5%	▼ 0.7%	12 Mo. Sales Volume (Mil.)	\$18.2	\$1.6
Submarket 3-5 Star	0.2%	↔ 0.0%	12 Mo. Price Per SF	\$318,917	\$309,224
Market Overall	0.4%	▼ -0.2%			
Under Construction Units	Current	YOY			
Market Overall	1,497	▼ -22.9%			

Property Summary Report

Avalon at Glen Cove - 1100 Avalon Sq
 Glen Cove, NY 11542 - Outlying Northern Nassau MF Submarket



BUILDING	
Type:	Mid-Rise Apartme...
Year Built:	2004
Units:	367
GBA:	411,100 SF
Floors:	4
Metering:	Individual
Construction:	Reinforced Concrete
Rent Type:	Market
Market Segment:	All

LAND	
Land Area:	3.54 AC

EXPENSES PER UNIT	
Taxes:	\$150.68 (2012)

PARCEL

0600-21-B-00-0630-0, 0600-21-B-00-0647-0

SITE AMENITIES

Bike Storage, Business Center, Clubhouse, Conference Room, Controlled Access, Courtyard, Elevator, Fitness Center, Free Weights, Gameroom, Gated, Laundry Facilities, Lounge, Maintenance on site, Media Center/Movie Theatre, Package Service, Pool, Property Manager on Site, Storage Space, Sundeck, Wi-Fi at Pool and Clubhouse

UNIT AMENITIES

Air Conditioning, Dishwasher, Disposal, Fireplace, Heating, High Speed Internet Access, Kitchen, Microwave, Storage Units, Views, Walk-In Closets, Washer/Dryer, Wheelchair Accessible (Rooms), Window Coverings

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All Studios	609	80	21.8%	1	1.3%	\$1,932	\$3.17	\$1,932	\$3.17	0.0%
All 1 Beds	976	228	62.1%	4	1.8%	\$2,658	\$2.72	\$2,658	\$2.72	0.0%
All 2 Beds	1,319	59	16.1%	2	3.4%	\$3,497	\$2.65	\$3,497	\$2.65	0.0%
Totals	951	367	100%	8	2.2%	\$2,635	\$2.77	\$2,635	\$2.77	0.0%

Property Summary Report

Avalon at Glen Cove - 1100 Avalon Sq
 Glen Cove, NY 11542 - Outlying Northern Nassau MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
0	1	464	10	2.7%	0	0.0%	\$1,956	\$4.22	\$1,956	\$4.22	0.0%
0	1	469	10	2.7%	0	0.0%	\$1,025	\$2.19	\$1,025	\$2.19	0.0%
0	1	543	11	3.0%	0	0.0%	\$2,020	\$3.72	\$2,020	\$3.72	0.0%
0	1	570	10	2.7%	0	0.0%	\$2,020	\$3.54	\$2,020	\$3.54	0.0%
0	1	588	10	2.7%	0	0.0%	\$2,205	\$3.75	\$2,205	\$3.75	0.0%
0	1	698	9	2.5%	0	0.0%	\$2,125	\$3.04	\$2,125	\$3.04	0.0%
0	1	733	11	3.0%	0	0.0%	\$2,007	\$2.74	\$2,007	\$2.74	0.0%
0	1	829	9	2.5%	0	0.0%	\$2,117	\$2.55	\$2,117	\$2.55	0.0%
1	1	764	13	3.5%	0	0.0%	\$2,409	\$3.15	\$2,409	\$3.15	0.0%
1	1	780	11	3.0%	0	0.0%	\$2,404	\$3.08	\$2,404	\$3.08	0.0%
1	1	782	11	3.0%	0	0.0%	\$2,329	\$2.98	\$2,329	\$2.98	0.0%
1	1	805	11	3.0%	0	0.0%	\$2,472	\$3.07	\$2,472	\$3.07	0.0%
1	1	812	11	3.0%	0	0.0%	\$2,561	\$3.15	\$2,561	\$3.15	0.0%
1	1	855	1	0.3%	0	0.0%	\$2,571	\$3.01	\$2,571	\$3.01	0.0%
1	1	866	10	2.7%	0	0.0%	\$2,850	\$3.29	\$2,850	\$3.29	0.0%
1	1	884	10	2.7%	0	0.0%	\$2,547	\$2.88	\$2,547	\$2.88	0.0%
1	1	972	11	3.0%	0	0.0%	\$2,630	\$2.71	\$2,630	\$2.71	0.0%
1	1	990	11	3.0%	0	0.0%	\$2,541	\$2.57	\$2,541	\$2.57	0.0%
1	1	1,012	20	5.4%	0	0.0%	\$2,980	\$2.94	\$2,980	\$2.94	0.0%
1	1	1,030	11	3.0%	0	0.0%	\$2,597	\$2.52	\$2,597	\$2.52	0.0%
1	1	1,043	11	3.0%	0	0.0%	\$2,780	\$2.67	\$2,780	\$2.67	0.0%
1	1	1,056	11	3.0%	0	0.0%	\$2,620	\$2.48	\$2,620	\$2.48	0.0%
1	1	1,142	11	3.0%	0	0.0%	\$2,890	\$2.53	\$2,890	\$2.53	0.0%
1	1	1,315	9	2.5%	0	0.0%	\$2,810	\$2.14	\$2,810	\$2.14	0.0%
1	2	1,048	2	0.5%	0	0.0%	\$2,627	\$2.51	\$2,627	\$2.51	0.0%
1	2	1,052	10	2.7%	0	0.0%	\$2,735	\$2.60	\$2,735	\$2.60	0.0%
1	2	1,055	22	6.0%	0	0.0%	\$2,731	\$2.59	\$2,731	\$2.59	0.0%
1	2	1,062	10	2.7%	0	0.0%	\$2,606	\$2.45	\$2,606	\$2.45	0.0%
1	2	1,112	11	3.0%	0	0.0%	\$2,775	\$2.50	\$2,775	\$2.50	0.0%
2	2	1,065	4	1.1%	0	0.0%	\$3,215	\$3.02	\$3,215	\$3.02	0.0%
2	2	1,092	4	1.1%	0	0.0%	\$3,259	\$2.98	\$3,259	\$2.98	0.0%
2	2	1,140	4	1.1%	0	0.0%	\$3,065	\$2.69	\$3,065	\$2.69	0.0%
2	2	1,176	5	1.4%	0	0.0%	\$3,385	\$2.88	\$3,385	\$2.88	0.0%
2	2	1,210	4	1.1%	0	0.0%	\$3,393	\$2.80	\$3,393	\$2.80	0.0%
2	2	1,220	5	1.4%	0	0.0%	\$3,152	\$2.58	\$3,152	\$2.58	0.0%
2	2	1,254	4	1.1%	0	0.0%	\$3,515	\$2.80	\$3,515	\$2.80	0.0%
2	2	1,340	4	1.1%	0	0.0%	\$3,558	\$2.66	\$3,558	\$2.66	0.0%

Property uses Price Optimization Software

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Property Summary Report

Avalon at Glen Cove - 1100 Avalon Sq
 Glen Cove, NY 11542 - Outlying Northern Nassau MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
2	2	1,377	8	2.2%	0	0.0%	\$3,258	\$2.37	\$3,258	\$2.37	0.0%
2	2	1,387	2	0.5%	0	0.0%	\$3,348	\$2.41	\$3,348	\$2.41	0.0%
2	2	1,436	5	1.4%	0	0.0%	\$3,705	\$2.58	\$3,705	\$2.58	0.0%
2	2	1,624	5	1.4%	0	0.0%	\$4,275	\$2.63	\$4,275	\$2.63	0.0%
2	2	1,672	5	1.4%	0	0.0%	\$4,191	\$2.51	\$4,191	\$2.51	0.0%

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Updated November 05, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Amenity Fee \$700

Application Fee \$150

Storage Fee \$75

PET POLICY

Cats Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$650

Dogs Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$650

TRANSPORTATION

Parking: 6 Surface Spaces are available; 400 Covered Spaces are available; 1.1 per Unit

Commuter Rail: 3 minute drive to Glen Cove Station Commuter Rail (Oyster Bay Branch)

Airport: 34 minute drive to La Guardia Airport

Walk Score ®: Very Walkable (86)

Transit Score ®: Some Transit (30)

COMMERCIAL TENANTS

AvalonBay - Avalon at Glen Cove

500 SF

PROPERTY CONTACTS

True Owner: AvalonBay Communities, Inc.

Recorded Owner: Glen Cove Industrial Developme

Property Manager: AvalonBay - Avalon at Glen Cove

Property Summary Report

Avalon at Glen Cove - 1100 Avalon Sq

Glen Cove, NY 11542 - Outlying Northern Nassau MF Submarket



MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$2,635	▲ 7.1%	Current Building	1.9%	▼ 2.2%
Submarket 3-5 Star	\$2,657	▲ 3.4%	Submarket 3-5 Star	1.2%	▼ -0.5%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.0%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$22.1	\$2.7
Submarket 3-5 Star	0.2%	▲ 0.1%	12 Mo. Price Per SF	\$341,784	\$333,927
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

The Point at Pine Ridge - 1 Avalon Pines Dr
 Coram, NY 11727 - Coram MF Submarket



BUILDING	
Type:	Garden Apartments
Year Built:	2006
Units:	450
GBA:	533,397 SF
Floors:	2
Metering:	Individual
Construction:	Wood Frame
Rent Type:	Market
Market Segment:	All

LAND	
Land Area:	47.20 AC

EXPENSES PER UNIT	
Taxes:	\$3,206.57 (2016)

PARCEL

0200-372-00-04-00-044-004

SITE AMENITIES

Basketball Court, Business Center, Clubhouse, Fitness Center, Free Weights, Grill, Laundry Facilities, Lounge, Maintenance on site, Package Service, Picnic Area, Playground, Pool, Property Manager on Site, Recycling, Storage Space, Sundeck, Tennis Court

UNIT AMENITIES

Air Conditioning, Alarm, Ceiling Fans, Crown Molding, Dishwasher, Fireplace, High Speed Internet Access, Microwave, Walk-In Closets, Washer/Dryer, Wheelchair Accessible (Rooms), Window Coverings

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	838	120	26.7%	4	3.3%	\$2,267	\$2.70	\$2,267	\$2.70	0.0%
All 2 Beds	1,328	330	73.3%	6	1.8%	\$2,670	\$2.01	\$2,670	\$2.01	0.0%
Totals	1,197	450	100%	10	2.2%	\$2,562	\$2.14	\$2,562	\$2.14	0.0%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	768	80	17.8%	3	3.8%	\$2,252	\$2.93	\$2,252	\$2.93	0.0%
1	1	839	8	1.8%	0	0.0%	\$2,244	\$2.67	\$2,244	\$2.67	0.0%
1	1	913	4	0.9%	0	0.0%	\$2,197	\$2.41	\$2,197	\$2.41	0.0%

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Property Summary Report

The Point at Pine Ridge - 1 Avalon Pines Dr
Coram, NY 11727 - Coram MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	988	8	1.8%	0	0.0%	\$2,208	\$2.23	\$2,208	\$2.23	0.0%
1	1	1,006	10	2.2%	0	0.0%	\$2,376	\$2.36	\$2,376	\$2.36	0.0%
1	1	1,081	10	2.2%	0	0.0%	\$2,368	\$2.19	\$2,368	\$2.19	0.0%
2	1.5	1,302	21	4.7%	0	0.0%	\$2,791	\$2.14	\$2,791	\$2.14	0.0%
2	1.5	1,330	10	2.2%	0	0.0%	\$2,698	\$2.03	\$2,698	\$2.03	0.0%
2	1.5	1,333	1	0.2%	0	0.0%	\$2,515	\$1.89	\$2,515	\$1.89	0.0%
2	1.5	1,350	10	2.2%	0	0.0%	\$2,505	\$1.86	\$2,505	\$1.86	0.0%
2	1.5	1,385	10	2.2%	0	0.0%	\$2,752	\$1.99	\$2,752	\$1.99	0.0%
2	1.5	1,396	21	4.7%	0	0.0%	\$2,745	\$1.97	\$2,745	\$1.97	0.0%
2	1.5	1,406	21	4.7%	0	0.0%	\$2,810	\$2.00	\$2,810	\$2.00	0.0%
2	1.5	1,463	2	0.4%	0	0.0%	\$2,810	\$1.92	\$2,810	\$1.92	0.0%
2	1.5	1,495	19	4.2%	0	0.0%	\$2,810	\$1.88	\$2,810	\$1.88	0.0%
2	1.5	1,502	1	0.2%	0	0.0%	\$2,716	\$1.81	\$2,716	\$1.81	0.0%
2	1.5	1,507	21	4.7%	0	0.0%	\$2,810	\$1.86	\$2,810	\$1.86	0.0%
2	1.5	1,565	11	2.4%	0	0.0%	\$2,875	\$1.84	\$2,875	\$1.84	0.0%
2	2	1,093	11	2.4%	0	0.0%	\$2,641	\$2.42	\$2,641	\$2.42	0.0%
2	2	1,116	21	4.7%	0	0.0%	\$2,331	\$2.09	\$2,331	\$2.09	0.0%
2	2	1,124	21	4.7%	0	0.0%	\$2,478	\$2.20	\$2,478	\$2.20	0.0%
2	2	1,164	21	4.7%	0	0.0%	\$2,436	\$2.09	\$2,436	\$2.09	0.0%
2	2	1,182	11	2.4%	0	0.0%	\$2,540	\$2.15	\$2,540	\$2.15	0.0%
2	2	1,205	10	2.2%	0	0.0%	\$2,726	\$2.26	\$2,726	\$2.26	0.0%
2	2	1,324	11	2.4%	0	0.0%	\$2,707	\$2.04	\$2,707	\$2.04	0.0%
2	2	1,329	21	4.7%	0	0.0%	\$2,515	\$1.89	\$2,515	\$1.89	0.0%
2	2	1,361	10	2.2%	0	0.0%	\$2,811	\$2.07	\$2,811	\$2.07	0.0%
2	2	1,379	11	2.4%	0	0.0%	\$2,766	\$2.01	\$2,766	\$2.01	0.0%
2	2	1,413	19	4.2%	0	0.0%	\$2,809	\$1.99	\$2,809	\$1.99	0.0%
2	2	1,449	15	3.3%	0	0.0%	\$2,701	\$1.86	\$2,701	\$1.86	0.0%

Property uses Price Optimization Software

Updated November 02, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Application Fee \$150

PET POLICY

Cats Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$600

Dogs Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$600

SALE

Last Sale: Portfolio of 2 Properties in Coram, NY Sold on Mar 16, 2017 for \$140,000,000



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Property Summary Report

The Point at Pine Ridge - 1 Avalon Pines Dr
Coram, NY 11727 - Coram MF Submarket



TRANSPORTATION

Parking:	1,200 Surface Spaces are available; 2.6 per Unit
Commuter Rail:	13 minute drive to Port Jefferson Station Commuter Rail (Port Jefferson Branch)
Airport:	27 minute drive to Long Island MacArthur Airport
Walk Score ®:	Car-Dependent (7)
Transit Score ®:	Minimal Transit (0)

PROPERTY CONTACTS

True Owner:	Friedkin Investment Co.	Prior True Owner:	AvalonBay Communities, Inc.
Property Manager:	Bozzuto - The Point at Pine Ridge		

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$2,562	▲ 4.3%	Current Building	2.2%	▼ 1.6%
Submarket 3-5 Star	\$2,105	▲ 4.7%	Submarket 3-5 Star	1.9%	▼ -1.2%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%
Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.0%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$142.1	\$278.9
Submarket 3-5 Star	0.3%	▼ -0.4%	12 Mo. Price Per SF	\$258,996	\$247,144
Market Overall	0.4%	▼ -0.2%			
Under Construction Units	Current	YOY			
Market Overall	1,497	▼ -22.9%			

Property Summary Report

Enclave at Charles Pond - 1 Charles Pond Dr
 Coram, NY 11727 - Coram MF Submarket



BUILDING

Type:	Mid-Rise Apartme...
Year Built:	2009
Units:	200
GBA:	608,908 SF
Floors:	4
Metering:	Individual
Construction:	Masonry
Rent Type:	Market
Market Segment:	All

LAND

Land Area:	3.00 AC
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EXPENSES PER UNIT

Taxes:	\$22.64 (2008)
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PARCEL
 0200-475-00-03-00-006-000

SITE AMENITIES
 Pond, Pool

UNIT AMENITIES
 Microwave, Oven, Washer/Dryer

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	906	100	50.0%	2	2.0%	\$1,968	\$2.17	\$1,968	\$2.17	0.0%
All 2 Beds	1,239	100	50.0%	2	2.0%	\$2,354	\$1.90	\$2,354	\$1.90	0.0%
Totals	1,073	200	100%	4	2.0%	\$2,161	\$2.01	\$2,161	\$2.01	0.0%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	723	12	6.0%	0	0.0%	\$1,739	\$2.41	\$1,739	\$2.41	0.0%
1	1	760	13	6.5%	0	0.0%	\$1,787	\$2.35	\$1,787	\$2.35	0.0%
1	1	891	12	6.0%	0	0.0%	\$1,919	\$2.15	\$1,919	\$2.15	0.0%
1	1	907	13	6.5%	0	0.0%	\$2,070	\$2.28	\$2,070	\$2.28	0.0%
1	1	913	12	6.0%	0	0.0%	\$2,118	\$2.32	\$2,118	\$2.32	0.0%

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Property Summary Report

Enclave at Charles Pond - 1 Charles Pond Dr
Coram, NY 11727 - Coram MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	924	12	6.0%	0	0.0%	\$1,772	\$1.92	\$1,772	\$1.92	0.0%
1	1	1,058	13	6.5%	0	0.0%	\$2,039	\$1.93	\$2,039	\$1.93	0.0%
1	1	1,060	13	6.5%	0	0.0%	\$2,276	\$2.15	\$2,276	\$2.15	0.0%
2	2	1,102	25	12.5%	1	4.0%	\$2,258	\$2.05	\$2,258	\$2.05	0.0%
2	2	1,198	25	12.5%	1	4.0%	\$2,345	\$1.96	\$2,345	\$1.96	0.0%
2	2	1,257	25	12.5%	1	4.0%	\$2,314	\$1.84	\$2,314	\$1.84	0.0%
2	2	1,399	25	12.5%	1	4.0%	\$2,499	\$1.79	\$2,499	\$1.79	0.0%

Property uses Price Optimization Software

Updated November 05, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Admin Fee \$350

Application Fee \$150

Storage Fee \$30

PET POLICY

Cats Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$600

Dogs Allowed - \$50/Mo, 2 Maximum, Maximum Weight 50 lb, One-Time Fee: \$600

SALE

Last Sale: Sold on Dec 29, 2015 for \$51,000,000 (\$255,000/Unit) at 6.15% Cap

TRANSPORTATION

Parking: 199 Surface Spaces are available; 1.0 per Unit

Walk Score ®: Car-Dependent (12)

Transit Score ®: Minimal Transit (0)

PROPERTY CONTACTS

True Owner: **Inland Private Capital Corporation**

Recorded Owner: **Long Island Multifamily DST**

Prior True Owner: **AvalonBay Communities, Inc.**

Property Manager: **Inland - Enclave at Charles Pond**

Property Summary Report

Enclave at Charles Pond - 1 Charles Pond Dr
Coram, NY 11727 - Coram MF Submarket



MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$2,161	▲ 7.3%	Current Building	2.0%	↔ 0.0%
Submarket 2-4 Star	\$2,030	▲ 4.7%	Submarket 2-4 Star	1.9%	▼ -1.2%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.0%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$142.1	\$278.9
Submarket 2-4 Star	0.3%	▼ -0.4%	12 Mo. Price Per SF	\$258,996	\$247,144
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

Avalon Westbury - 1299 Corporate Dr
 Westbury, NY 11590 - East Garden City MF Submarket



BUILDING	
Type:	Garden Apartments
Year Built:	2004
Units:	396
GBA:	429,615 SF
Floors:	3
Metering:	Individual
Construction:	Wood Frame
Rent Type:	Market/Affordable
Market Segment:	All

LAND	
Land Area:	22.15 AC

EXPENSES PER UNIT	
Taxes:	\$8,058.97 (2016)

PARCEL
 2089-44-078-00-0067-0

SITE AMENITIES
 Breakfast/Coffee Concierge, Business Center, Clubhouse, Controlled Access, Courtyard, Fitness Center, Gated, Laundry Facilities, Lounge, Maintenance on site, Package Service, Playground, Pool, Property Manager on Site, Storage Space, Sundeck

UNIT AMENITIES
 Air Conditioning, Cable Ready, Ceiling Fans, Crown Molding, Dishwasher, Disposal, High Speed Internet Access, Microwave, Surround Sound, Walk-In Closets, Washer/Dryer

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	765	156	39.4%	3	1.9%	\$2,724	\$3.56	\$2,714	\$3.55	0.4%
All 2 Beds	1,151	192	48.5%	3	1.6%	\$3,311	\$2.88	\$3,299	\$2.87	0.4%
All 3 Beds	1,382	48	12.1%	1	2.1%	\$3,958	\$2.86	\$3,943	\$2.85	0.4%
Totals	1,027	396	100%	7	1.8%	\$3,158	\$3.08	\$3,146	\$3.06	0.4%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	765	156	39.4%	3	1.9%	\$2,724	\$3.56	\$2,714	\$3.55	0.4%
2	2	1,098	90	22.7%	2	2.2%	\$3,085	\$2.81	\$3,073	\$2.80	0.4%

Updated November 05, 2018



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Property Summary Report

Avalon Westbury - 1299 Corporate Dr
Westbury, NY 11590 - East Garden City MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
2	2	1,176	90	22.7%	2	2.2%	\$3,443	\$2.93	\$3,430	\$2.92	0.4%
2	2	1,359	12	3.0%	0	0.0%	\$4,019	\$2.96	\$4,004	\$2.95	0.4%
3	2	1,382	48	12.1%	1	2.1%	\$3,958	\$2.86	\$3,943	\$2.85	0.4%

Updated November 05, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Amenity Fee \$750

Application Fee \$150

PET POLICY

Cats Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$600

Dogs Allowed - \$50/Mo, 2 Maximum, One-Time Fee: \$600

SALE

Last Sale: Portfolio of 66 Properties Sold on Feb 27, 2013 for \$6,082,209,574

TRANSPORTATION

Parking: 723 Surface Spaces are available; 1.8 per Unit

Commuter Rail: 4 minute drive to Westbury Station Commuter Rail (Port Jefferson Branch)

Airport: 26 minute drive to John F. Kennedy International Airport

Walk Score ®: Somewhat Walkable (69)

Transit Score ®: Some Transit (42)

PROPERTY CONTACTS

True Owner: **AvalonBay Communities, Inc.**

Recorded Owner: **Michael Giacobbe**

Prior True Owner: **Bank of America Corporation**

Property Manager: **AvalonBay - Avalon Westbury - Ricky Piazza (516) 222-2244**

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$3,158	▲ 5.8%	Current Building	1.8%	▼ 1.0%
Submarket 3-5 Star	\$2,888	▲ 1.3%	Submarket 3-5 Star	2.5%	▼ -0.3%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%
Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.4%	▲ 0.4%	12 Mo. Sales Volume (Mil.)	\$9.0	\$47.8
Submarket 3-5 Star	0.5%	▲ 0.3%	12 Mo. Price Per SF	\$286,837	\$282,528
Market Overall	0.4%	▼ -0.2%			
Under Construction Units	Current	YOY			
Market Overall	1,497	▼ -22.9%			



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Property Summary Report

Fairfield at Broadway Knolls - 2200 Dolphin Ln
 Holbrook, NY 11741 - Holbrook MF Submarket



BUILDING

Type:	Garden Apartments
Year Built:	2006
Units:	283
GBA:	404,262 SF
Floors:	2
Metering:	Individual
Construction:	Wood Frame
Rent Type:	Market
Market Segment:	All

LAND

Land Area:	26.29 AC
Zoning:	CA

EXPENSES PER UNIT

Taxes:	\$3,520.42 (2016-Est)
--------	-----------------------

PARCEL

0500-217-00-01-00-004-004

SITE AMENITIES

Basketball Court, Business Center, Clubhouse, Fitness Center, Furnished Units Available, Maintenance on site, Package Service, Playground, Pool, Property Manager on Site, Recycling, Sundeck, Tennis Court

UNIT AMENITIES

Air Conditioning, Heating, Stainless Steel Appliances, Washer/Dryer

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	999	111	39.2%	0	0.0%	\$2,151	\$2.15	\$2,145	\$2.15	0.3%
All 2 Beds	1,250	172	60.8%	0	0.0%	\$2,748	\$2.20	\$2,741	\$2.19	0.3%
Totals	1,151	283	100%	0	0.0%	\$2,514	\$2.18	\$2,507	\$2.18	0.3%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	855	1	0.4%	0	0.0%	\$2,168	\$2.54	\$2,162	\$2.53	0.3%
1	1	1,000	110	38.9%	0	0.0%	\$2,151	\$2.15	\$2,145	\$2.15	0.3%
2	2	1,168	1	0.4%	0	0.0%	\$2,714	\$2.32	\$2,707	\$2.32	0.3%

Updated October 24, 2018



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Property Summary Report

Fairfield at Broadway Knolls - 2200 Dolphin Ln
Holbrook, NY 11741 - Holbrook MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
2	2	1,200	85	30.0%	0	0.0%	\$2,648	\$2.21	\$2,641	\$2.20	0.3%
2	2	1,300	86	30.4%	0	0.0%	\$2,847	\$2.19	\$2,840	\$2.18	0.2%

Updated October 24, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Admin Fee \$250

Application Fee \$60

PET POLICY

Cats Allowed - \$0 Deposit, \$50/Mo, One-Time Fee: \$500

Dogs Allowed - \$0 Deposit, \$50/Mo, One-Time Fee: \$500

SALE

Last Sale: Sold on Dec 14, 2016 for \$81,875,000 (\$288,292/Unit) at 5.64% Cap

TRANSPORTATION

Parking: 300 free Surface Spaces are available; 1.1 per Unit

Commuter Rail: 10 minute drive to Sayville Station Commuter Rail (Montauk Branch)

Airport: 11 minute drive to Long Island MacArthur Airport

Walk Score ®: Car-Dependent (42)

Transit Score ®: Minimal Transit (0)

COMMERCIAL TENANTS

Gables - Broadway Knolls

3,000 SF

PROPERTY CONTACTS

True Owner: **Fairfield Properties**

Recorded Owner: **CLPF-Broadway Knolls**

Recorded Owner: **Olb Fairfield Broadway Knolls Of H**

Prior True Owner: **Mid-America Apartments, Inc.**

Property Manager: **Fairfield - Fairfield at Broadway Knolls**

Property Summary Report

Fairfield at Broadway Knolls - 2200 Dolphin Ln
Holbrook, NY 11741 - Holbrook MF Submarket



MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$2,514	▲ 3.6%	Current Building	0.0%	▼ 8.1%
Submarket 3-5 Star	\$2,105	▲ 4.7%	Submarket 3-5 Star	1.9%	▼ -1.2%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.3%	▼ 3.0%	12 Mo. Sales Volume (Mil.)	\$142.1	\$278.9
Submarket 3-5 Star	0.3%	▼ -0.4%	12 Mo. Price Per SF	\$258,996	\$247,144
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

Medford Pond - 1100 Lake Dr
 Medford, NY 11763 - Medford MF Submarket



BUILDING	
Type:	Garden Apartments
Year Built:	2007
Units:	200
GBA:	223,605 SF
Floors:	2
Metering:	Individual
Construction:	Wood Frame
Rent Type:	Market
Market Segment:	All

LAND	
Land Area:	24.20 AC

EXPENSES PER UNIT	
Taxes:	\$2,665.93 (2016)

PARCEL	
0200-631-00-02-00-003-003	

SITE AMENITIES	
Fitness Center, Gated, Maintenance on site, Pond, Pool, Sundeck, Tennis Court	

UNIT AMENITIES	
Air Conditioning	

BEDROOM SUMMARY										
Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	1,075	150	75.0%	0	0.0%	\$1,922	\$1.79	\$1,917	\$1.78	0.3%
All 2 Beds	1,248	50	25.0%	0	0.0%	\$2,083	\$1.67	\$2,078	\$1.66	0.2%
Totals	1,118	200	100%	0	0.0%	\$1,962	\$1.76	\$1,957	\$1.75	0.2%

UNIT BREAKDOWN												
Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions	
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF		
1	1	936	50	25.0%	0	0.0%	\$1,820	\$1.94	\$1,816	\$1.94	0.2%	
1	1	1,040	50	25.0%	0	0.0%	\$1,962	\$1.89	\$1,957	\$1.88	0.3%	
1	1	1,248	50	25.0%	0	0.0%	\$1,984	\$1.59	\$1,979	\$1.59	0.3%	
2	2	1,248	50	25.0%	0	0.0%	\$2,083	\$1.67	\$2,078	\$1.66	0.2%	

Updated November 01, 2018

COMMERCIAL LEASING	
Available Spaces: No Spaces Currently Available	



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Property Summary Report

Medford Pond - 1100 Lake Dr
Medford, NY 11763 - Medford MF Submarket



FEES

Admin Fee \$300
Application Fee \$100

PET POLICY

Cats Allowed - \$25/Mo, 1 Maximum
Dogs Allowed - \$50/Mo, 1 Maximum, Maximum Weight 30 lb

TRANSPORTATION

Parking: 225 Surface Spaces are available; 1.1 per Unit
Commuter Rail: 6 minute drive to Medford Station Commuter Rail (Greenport Branch)
Airport: 20 minute drive to Long Island MacArthur Airport
Walk Score ®: Car-Dependent (28)
Transit Score ®: Minimal Transit (0)

PROPERTY CONTACTS

True Owner: **Heatherwood Luxury Rentals** Recorded Owner: **Medford Pond Co De Llc**
Property Manager: **Heatherwood - Medford Pond Country Club Apartments**

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$1,962	▲ 1.5%	Current Building	0.0%	▼ 0.5%
Submarket 3-5 Star	\$2,105	▲ 4.7%	Submarket 3-5 Star	1.9%	▼ -1.2%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.2%	▼ 0.1%	12 Mo. Sales Volume (Mil.)	\$142.1	\$278.9
Submarket 3-5 Star	0.3%	▼ -0.4%	12 Mo. Price Per SF	\$258,996	\$247,144
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

The Allure Mineola - 140 Old Country Rd
 Mineola, NY 11501 - Mineola MF Submarket



BUILDING	
Type:	Mid-Rise Apartme...
Year Built:	2015
Units:	275
GBA:	280,000 SF
Floors:	6
Metering:	Individual
Construction:	Masonry
Rent Type:	Market
Market Segment:	All

LAND	
Land Area:	0.28 AC

EXPENSES PER UNIT	
Taxes:	\$6.45 (2016)

PARCEL
 2203-07-P-00-0029-0

SITE AMENITIES
 Bike Storage, Cardio Machines, Clubhouse, Elevator, Fitness Center, Gameroom, Grill, Laundry Facilities, Lounge, Pet Washing Station, Pool, Wi-Fi at Pool and Clubhouse

UNIT AMENITIES
 Air Conditioning, Cable Ready, Carpet, Den, Dishwasher, Heating, Island Kitchen, Kitchen, Loft Layout, Microwave, Oven, Range, Refrigerator, Washer/Dryer, Wheelchair Accessible (Rooms)

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All Studios	544	3	1.1%	0	0.0%	\$2,471	\$4.54	\$2,458	\$4.52	0.5%
All 1 Beds	835	166	60.4%	5	3.0%	\$2,943	\$3.53	\$2,943	\$3.53	0.0%
All 2 Beds	1,162	106	38.5%	4	3.8%	\$3,588	\$3.09	\$3,588	\$3.09	0.0%
Totals	958	275	100%	9	3.3%	\$3,186	\$3.33	\$3,186	\$3.33	0.0%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
0	1	486	1	0.4%	0	0.0%	\$2,274	\$4.68	\$2,262	\$4.65	0.5%

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Property Summary Report

The Allure Mineola - 140 Old Country Rd
 Mineola, NY 11501 - Mineola MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
0	1	573	2	0.7%	0	0.0%	\$2,570	\$4.48	\$2,556	\$4.46	0.5%
1	1	586	2	0.7%	0	0.0%	\$2,613	\$4.46	\$2,613	\$4.46	0.0%
1	1	594	2	0.7%	0	0.0%	\$2,343	\$3.94	\$2,343	\$3.94	0.0%
1	1	604	6	2.2%	0	0.0%	\$2,624	\$4.34	\$2,624	\$4.34	0.0%
1	1	605	5	1.8%	0	0.0%	\$2,514	\$4.16	\$2,514	\$4.16	0.0%
1	1	640	1	0.4%	0	0.0%	\$2,515	\$3.93	\$2,515	\$3.93	0.0%
1	1	665	6	2.2%	0	0.0%	\$2,959	\$4.45	\$2,959	\$4.45	0.0%
1	1	703	6	2.2%	0	0.0%	\$2,740	\$3.90	\$2,740	\$3.90	0.0%
1	1	712	12	4.4%	1	8.3%	\$2,688	\$3.78	\$2,688	\$3.78	0.0%
1	1	726	1	0.4%	0	0.0%	\$2,422	\$3.34	\$2,422	\$3.34	0.0%
1	1	733	1	0.4%	0	0.0%	\$3,147	\$4.29	\$3,147	\$4.29	0.0%
1	1	735	1	0.4%	0	0.0%	\$3,075	\$4.18	\$3,075	\$4.18	0.0%
1	1	741	1	0.4%	0	0.0%	\$3,003	\$4.05	\$3,003	\$4.05	0.0%
1	1	751	1	0.4%	0	0.0%	\$2,760	\$3.68	\$2,760	\$3.68	0.0%
1	1	752	5	1.8%	0	0.0%	\$2,852	\$3.79	\$2,852	\$3.79	0.0%
1	1	753	1	0.4%	0	0.0%	\$2,971	\$3.95	\$2,971	\$3.95	0.0%
1	1	759	6	2.2%	0	0.0%	\$2,730	\$3.60	\$2,730	\$3.60	0.0%
1	1	763	1	0.4%	0	0.0%	\$2,464	\$3.23	\$2,464	\$3.23	0.0%
1	1	769	1	0.4%	0	0.0%	\$3,061	\$3.98	\$3,061	\$3.98	0.0%
1	1	784	1	0.4%	0	0.0%	\$2,871	\$3.66	\$2,871	\$3.66	0.0%
1	1	790	6	2.2%	0	0.0%	\$2,704	\$3.42	\$2,704	\$3.42	0.0%
1	1	811	6	2.2%	0	0.0%	\$2,956	\$3.65	\$2,956	\$3.65	0.0%
1	1	812	6	2.2%	0	0.0%	\$2,903	\$3.58	\$2,903	\$3.58	0.0%
1	1	824	6	2.2%	0	0.0%	\$2,855	\$3.46	\$2,855	\$3.46	0.0%
1	1	847	1	0.4%	0	0.0%	\$3,200	\$3.78	\$3,200	\$3.78	0.0%
1	1	856	1	0.4%	0	0.0%	\$2,989	\$3.49	\$2,989	\$3.49	0.0%
1	1	861	6	2.2%	0	0.0%	\$3,201	\$3.72	\$3,201	\$3.72	0.0%
1	1	868	6	2.2%	0	0.0%	\$2,717	\$3.13	\$2,717	\$3.13	0.0%
1	1	872	7	2.5%	0	0.0%	\$3,176	\$3.64	\$3,176	\$3.64	0.0%
1	1	879	8	2.9%	0	0.0%	\$3,041	\$3.46	\$3,041	\$3.46	0.0%
1	1	890	6	2.2%	0	0.0%	\$2,890	\$3.25	\$2,890	\$3.25	0.0%
1	1	898	6	2.2%	0	0.0%	\$3,367	\$3.75	\$3,367	\$3.75	0.0%
1	1	932	1	0.4%	0	0.0%	\$3,221	\$3.46	\$3,221	\$3.46	0.0%
1	1	953	12	4.4%	0	0.0%	\$3,119	\$3.27	\$3,119	\$3.27	0.0%
1	1	978	1	0.4%	0	0.0%	\$3,103	\$3.17	\$3,103	\$3.17	0.0%
1	1	997	6	2.2%	0	0.0%	\$3,385	\$3.40	\$3,385	\$3.40	0.0%
1	1	1,010	6	2.2%	0	0.0%	\$2,982	\$2.95	\$2,982	\$2.95	0.0%

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Property Summary Report

The Allure Mineola - 140 Old Country Rd
 Mineola, NY 11501 - Mineola MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	1,046	6	2.2%	0	0.0%	\$3,301	\$3.16	\$3,301	\$3.16	0.0%
1	1	1,061	1	0.4%	0	0.0%	\$3,371	\$3.18	\$3,371	\$3.18	0.0%
1	1	1,097	1	0.4%	0	0.0%	\$3,566	\$3.25	\$3,566	\$3.25	0.0%
1	1	1,116	6	2.2%	0	0.0%	\$3,033	\$2.72	\$3,033	\$2.72	0.0%
1	1	1,220	1	0.4%	0	0.0%	\$3,742	\$3.07	\$3,742	\$3.07	0.0%
2	2	981	5	1.8%	0	0.0%	\$3,326	\$3.39	\$3,326	\$3.39	0.0%
2	2	1,011	5	1.8%	0	0.0%	\$3,657	\$3.62	\$3,657	\$3.62	0.0%
2	2	1,016	5	1.8%	0	0.0%	\$3,453	\$3.40	\$3,453	\$3.40	0.0%
2	2	1,051	5	1.8%	0	0.0%	\$3,720	\$3.54	\$3,720	\$3.54	0.0%
2	2	1,074	5	1.8%	0	0.0%	\$3,125	\$2.91	\$3,125	\$2.91	0.0%
2	2	1,094	1	0.4%	0	0.0%	\$3,677	\$3.36	\$3,677	\$3.36	0.0%
2	2	1,102	1	0.4%	0	0.0%	\$3,062	\$2.78	\$3,062	\$2.78	0.0%
2	2	1,110	4	1.5%	0	0.0%	\$3,837	\$3.46	\$3,837	\$3.46	0.0%
2	2	1,124	5	1.8%	0	0.0%	\$3,108	\$2.76	\$3,108	\$2.76	0.0%
2	2	1,133	1	0.4%	0	0.0%	\$3,775	\$3.33	\$3,775	\$3.33	0.0%
2	2	1,134	5	1.8%	0	0.0%	\$3,267	\$2.88	\$3,267	\$2.88	0.0%
2	2	1,149	5	1.8%	0	0.0%	\$3,060	\$2.66	\$3,060	\$2.66	0.0%
2	2	1,156	4	1.5%	0	0.0%	\$3,506	\$3.03	\$3,506	\$3.03	0.0%
2	2	1,157	5	1.8%	0	0.0%	\$3,861	\$3.34	\$3,861	\$3.34	0.0%
2	2	1,168	11	4.0%	0	0.0%	\$3,479	\$2.98	\$3,479	\$2.98	0.0%
2	2	1,179	5	1.8%	0	0.0%	\$3,608	\$3.06	\$3,608	\$3.06	0.0%
2	2	1,200	1	0.4%	0	0.0%	\$3,901	\$3.25	\$3,901	\$3.25	0.0%
2	2	1,215	10	3.6%	0	0.0%	\$3,695	\$3.04	\$3,695	\$3.04	0.0%
2	2	1,230	1	0.4%	0	0.0%	\$3,532	\$2.87	\$3,532	\$2.87	0.0%
2	2	1,249	1	0.4%	0	0.0%	\$3,901	\$3.12	\$3,901	\$3.12	0.0%
2	2	1,288	5	1.8%	0	0.0%	\$3,829	\$2.97	\$3,829	\$2.97	0.0%
2	2	1,321	5	1.8%	0	0.0%	\$4,180	\$3.16	\$4,180	\$3.16	0.0%
2	2	1,328	5	1.8%	0	0.0%	\$3,855	\$2.90	\$3,855	\$2.90	0.0%
2	2	1,343	5	1.8%	0	0.0%	\$3,960	\$2.95	\$3,960	\$2.95	0.0%
2	2	1,346	1	0.4%	0	0.0%	\$3,817	\$2.84	\$3,817	\$2.84	0.0%

Property uses Price Optimization Software

Updated November 02, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Application Fee \$100



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Property Summary Report

The Allure Mineola - 140 Old Country Rd

Mineola, NY 11501 - Mineola MF Submarket



PET POLICY

Cats Allowed - \$50/Mo, 2 Maximum, Maximum Weight 100 lb, One-Time Fee: \$500

Dogs Allowed - \$50/Mo, 2 Maximum, Maximum Weight 100 lb, One-Time Fee: \$500

TRANSPORTATION

Parking: 300 Covered Spaces are available; 1.1 per Unit

Commuter Rail: 1 minute drive to Mineola Station Commuter Rail (Ronkonkoma Branch, Oyster Bay Branch, Port Jefferson Branch)

Airport: 27 minute drive to John F. Kennedy International Airport

Walk Score @: Very Walkable (87)

Transit Score @: Good Transit (61)

PROPERTY CONTACTS

True Owner: Mill Creek Residential Trust LLC

Developer: Mill Creek Residential Trust, LLC

Property Manager: Bozzuto - The Allure

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$3,186	▲ 4.3%	Current Building	3.3%	▼ 0.7%
Submarket 3-5 Star	\$2,888	▲ 1.3%	Submarket 3-5 Star	2.5%	▼ -0.3%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%
Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.0%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$9.0	\$47.8
Submarket 3-5 Star	0.5%	▲ 0.3%	12 Mo. Price Per SF	\$286,837	\$282,528
Market Overall	0.4%	▼ -0.2%			
Under Construction Units	Current	YOY			
Market Overall	1,497	▼ -22.9%			

Property Summary Report

Providence on the Park - 101-824 Providence Dr
Islip Terrace, NY 11752 - North Great River MF Submarket



BUILDING	
Type:	Garden Apartments
Year Built:	2011
Units:	200
GBA:	257,484 SF
Floors:	2
Metering:	Individual
Construction:	Wood Frame
Rent Type:	Market
Market Segment:	Senior
LAND	
Land Area:	19.86 AC
Zoning:	C
EXPENSES PER UNIT	
Taxes:	\$4,837.98 (2016)

PARCEL

0500-299-00-01-00-010-002

SITE AMENITIES

Clubhouse, Fitness Center, Laundry Facilities, Maintenance on site, Property Manager on Site

UNIT AMENITIES

Air Conditioning, Cable Ready, Carpet, Dining Room, Dishwasher, Eat-in Kitchen, Heating, Kitchen, Range, Tub/Shower, Walk-In Closets, Washer/Dryer, Window Coverings

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	945	80	40.0%	0	0.0%	\$1,787	\$1.89	\$1,782	\$1.88	0.3%
All 2 Beds	1,088	120	60.0%	0	0.0%	\$2,046	\$1.88	\$2,041	\$1.88	0.3%
Totals	1,031	200	100%	0	0.0%	\$1,941	\$1.88	\$1,937	\$1.88	0.3%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	-	-	-	-	-	\$1,975	-	\$1,970	-	0.3%
1	1	905	20	10.0%	0	0.0%	\$1,795	\$1.98	\$1,791	\$1.98	0.3%
1	1	937	20	10.0%	0	0.0%	\$1,293	\$1.38	\$1,290	\$1.38	0.3%

Updated November 03, 2018



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Property Summary Report

Providence on the Park - 101-824 Providence Dr
 Islip Terrace, NY 11752 - North Great River MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	969	40	20.0%	0	0.0%	\$2,025	\$2.09	\$2,020	\$2.08	0.3%
2	1	1,079	40	20.0%	0	0.0%	\$2,063	\$1.91	\$2,057	\$1.91	0.3%
2	1	1,083	60	30.0%	0	0.0%	\$2,000	\$1.85	\$1,995	\$1.84	0.3%
2	1	1,121	20	10.0%	0	0.0%	\$2,150	\$1.92	\$2,145	\$1.91	0.3%

Updated November 03, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Admin Fee \$200
 Application Fee \$75

PET POLICY

Cats Allowed - \$35/Mo, 2 Maximum, Maximum Weight 25 lb, One-Time Fee: \$500
 Dogs Allowed - \$35/Mo, 2 Maximum, Maximum Weight 25 lb, One-Time Fee: \$500

TRANSPORTATION

Parking: 200 Reserved Spaces are available; 100 Surface Spaces are available; 1.5 per Unit
 Commuter Rail: 2 minute drive to Great River Station Commuter Rail (Montauk Branch)
 Airport: 14 minute drive to Long Island MacArthur Airport
 Walk Score @: Car-Dependent (30)
 Transit Score @: Some Transit (38)

PROPERTY CONTACTS

True Owner: **Levin Management Corporation** Recorded Owner: **Levin East Islip Llc**
 Property Manager: **Greenview - Providence on the Park**

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$1,941	▲ 3.3%	Current Building	0.0%	↔ 0.0%
Submarket 3-5 Star	\$2,058	▲ 3.1%	Submarket 3-5 Star	2.2%	▼ -2.5%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%
Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.3%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$2.9	\$26
Submarket 3-5 Star	0.5%	▲ 0.2%	12 Mo. Price Per SF	\$316,512	\$302,898
Market Overall	0.4%	▼ -0.2%			
Under Construction Units	Current	YOY			
Market Overall	1,497	▼ -22.9%			



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Property Summary Report

The Reserve at the Boulevard - 1 Reserve Dr
 Yaphank, NY 11980 - Yaphank MF Submarket



BUILDING	
Type:	Garden Apartments
Year Built:	2016
Units:	240
GBA:	318,600 SF
Floors:	1
Construction:	Wood Frame
Rent Type:	Market
Market Segment:	All

PARCEL

0200-667-00-01-00-001-000

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	1,002	120	50.0%	2	1.7%	\$2,137	\$2.13	\$2,128	\$2.12	0.4%
All 2 Beds	1,243	120	50.0%	2	1.7%	\$2,578	\$2.07	\$2,567	\$2.07	0.4%
Totals	1,122	240	100%	5	2.1%	\$2,357	\$2.10	\$2,347	\$2.09	0.4%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	885	40	16.7%	1	2.5%	\$2,075	\$2.34	\$2,066	\$2.34	0.4%
1	1	892	20	8.3%	0	0.0%	\$1,995	\$2.24	\$1,987	\$2.23	0.4%
1	1	1,044	20	8.3%	0	0.0%	\$2,195	\$2.10	\$2,186	\$2.09	0.4%
1	1	1,084	20	8.3%	0	0.0%	\$2,245	\$2.07	\$2,236	\$2.06	0.4%
1	1	1,219	20	8.3%	0	0.0%	\$2,235	\$1.83	\$2,226	\$1.83	0.4%
2	2	1,171	40	16.7%	1	2.5%	\$2,543	\$2.17	\$2,532	\$2.16	0.4%
2	2	1,210	40	16.7%	1	2.5%	\$2,518	\$2.08	\$2,507	\$2.07	0.4%
2	2	1,310	20	8.3%	0	0.0%	\$2,600	\$1.98	\$2,589	\$1.98	0.4%
2	2	1,386	20	8.3%	0	0.0%	\$2,745	\$1.98	\$2,734	\$1.97	0.4%

Updated November 05, 2018



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Property Summary Report

The Reserve at the Boulevard - 1 Reserve Dr
 Yaphank, NY 11980 - Yaphank MF Submarket



COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Application Fee \$100
 Storage Fee \$50

PET POLICY

Birds Allowed
 Cats Allowed - \$50/Mo, 2 Maximum, Maximum Weight 75 lb, One-Time Fee: \$500
 Dogs Allowed - \$50/Mo, 2 Maximum, Maximum Weight 75 lb, One-Time Fee: \$500
 Fishes Allowed
 Reptiles Allowed

TRANSPORTATION

Walk Score ®: Car-Dependent (0)
 Transit Score ®: Minimal Transit (0)

COMMERCIAL TENANTS

Greystar - The Reserve at the Boulevard 3,000 SF

PROPERTY CONTACTS

True Owner: **Greystar Real Estate Partners** Developer: **Greystar Real Estate Partners**
 Property Manager: **Greystar - The Reserve at the Boulevard**

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY
Current Building	\$2,357	▲ 1.2%
Submarket 3-5 Star	\$1,870	▲ 1.8%
Market Overall	\$2,158	▲ 2.8%

Concessions	Current	YOY
Current Building	0.4%	▲ 0.2%
Submarket 3-5 Star	0.2%	▼ -0.1%
Market Overall	0.4%	▼ -0.2%

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Vacancy Rates	Current	YOY
Current Building	1.7%	▼ 1.7%
Submarket 3-5 Star	0.9%	▼ -1.3%
Market Overall	2.1%	▼ -0.8%

Submarket Sales Activity	Current	Prev Year
12 Mo. Sales Volume (Mil.)	\$650,000	\$208
12 Mo. Price Per SF	\$276,817	\$266,921

Property Summary Report

Avalon Garden City - 998 Stewart Ave
 Garden City, NY 11530 - East Garden City MF Submarket



BUILDING

Type:	Garden Apartments
Year Built:	2012
Units:	204
GBA:	304,194 SF
Floors:	3
Metering:	Individual
Construction:	Masonry
Rent Type:	Market
Market Segment:	All

LAND

Land Area:	8.07 AC
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EXPENSES PER UNIT

Taxes:	\$809.36 (2011)
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PARCEL

2089-44-079-00-0002-0, 2089-44-D-00-0339-0

SITE AMENITIES

Cardio Machines, Clubhouse, Elevator, Fitness Center, Free Weights, Grill, Laundry Facilities, Lounge, Maintenance on site, Package Service, Pet Play Area, Playground, Pool, Property Manager on Site, Recycling, Sundeck, Weight Machines, Wi-Fi at Pool and Clubhouse

UNIT AMENITIES

Air Conditioning, Alarm, Balcony, Ceiling Fans, Dishwasher, Double Pane Windows, Granite Countertops, Hardwood Floors, High Speed Internet Access, Loft Layout, Microwave, Patio, Walk-In Closets, Washer/Dryer, Wheelchair Accessible (Rooms), Window Coverings

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	900	60	29.4%	1	1.7%	\$3,269	\$3.63	\$3,269	\$3.63	0.0%
All 2 Beds	1,260	104	51.0%	1	1.0%	\$3,863	\$3.07	\$3,863	\$3.07	0.0%
All 3 Beds	1,927	33	16.2%	0	0.0%	\$4,447	\$2.31	\$4,447	\$2.31	0.0%
All 4 Beds	2,448	7	3.4%	0	0.0%	\$4,088	\$1.67	\$4,088	\$1.67	0.0%
Totals	1,303	204	100%	2	1.0%	\$3,791	\$2.91	\$3,791	\$2.91	0.0%



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Property Summary Report

Avalon Garden City - 998 Stewart Ave
 Garden City, NY 11530 - East Garden City MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	786	12	5.9%	0	0.0%	\$2,932	\$3.73	\$2,932	\$3.73	0.0%
1	1	898	12	5.9%	0	0.0%	\$3,408	\$3.79	\$3,408	\$3.79	0.0%
1	1	901	14	6.9%	0	0.0%	\$3,364	\$3.73	\$3,364	\$3.73	0.0%
1	1	902	12	5.9%	0	0.0%	\$3,109	\$3.45	\$3,109	\$3.45	0.0%
1	1	1,035	5	2.5%	0	0.0%	\$3,504	\$3.39	\$3,504	\$3.39	0.0%
1	1	1,038	5	2.5%	0	0.0%	\$3,625	\$3.49	\$3,625	\$3.49	0.0%
2	1	1,025	12	5.9%	0	0.0%	\$3,355	\$3.27	\$3,355	\$3.27	0.0%
2	1	1,028	12	5.9%	0	0.0%	\$3,325	\$3.23	\$3,325	\$3.23	0.0%
2	2	1,114	12	5.9%	0	0.0%	\$4,045	\$3.63	\$4,045	\$3.63	0.0%
2	2	1,116	12	5.9%	0	0.0%	\$3,473	\$3.11	\$3,473	\$3.11	0.0%
2	2	1,249	12	5.9%	0	0.0%	\$3,615	\$2.89	\$3,615	\$2.89	0.0%
2	2	1,300	6	2.9%	0	0.0%	\$3,821	\$2.94	\$3,821	\$2.94	0.0%
2	2	1,361	12	5.9%	0	0.0%	\$3,870	\$2.84	\$3,870	\$2.84	0.0%
2	2	1,378	13	6.4%	0	0.0%	\$4,839	\$3.51	\$4,839	\$3.51	0.0%
2	2	1,429	5	2.5%	0	0.0%	\$3,748	\$2.62	\$3,748	\$2.62	0.0%
2	2	1,930	8	3.9%	0	0.0%	\$4,629	\$2.40	\$4,629	\$2.40	0.0%
3	2	1,885	27	13.2%	0	0.0%	\$4,396	\$2.33	\$4,396	\$2.33	0.0%
3	2	2,118	6	2.9%	0	0.0%	\$4,677	\$2.21	\$4,677	\$2.21	0.0%
4	3	2,448	7	3.4%	0	0.0%	\$4,088	\$1.67	\$4,088	\$1.67	0.0%

Property uses Price Optimization Software

Updated November 05, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Admin Fee \$750
 Application Fee \$150

PET POLICY

Cats Allowed - \$650 Deposit, \$60/Mo, 2 Maximum, One-Time Fee: \$0
 Dogs Allowed - \$650 Deposit, \$60/Mo, 2 Maximum, One-Time Fee: \$0

TRANSPORTATION

Commuter Rail: 5 minute drive to Westbury Station Commuter Rail (Port Jefferson Branch)
 Airport: 24 minute drive to John F. Kennedy International Airport
 Walk Score @: Somewhat Walkable (51)
 Transit Score @: Some Transit (43)

PROPERTY CONTACTS

True Owner: **AvalonBay Communities, Inc.** Recorded Owner: **Juanita Construction Inc**
 Property Manager: **AvalonBay - Avalon Garden City**



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Property Summary Report

Avalon Garden City - 998 Stewart Ave
Garden City, NY 11530 - East Garden City MF Submarket



MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$3,791	▲ 5.1%	Current Building	1.0%	▼ 1.0%
Submarket 3-5 Star	\$2,888	▲ 1.3%	Submarket 3-5 Star	2.5%	▼ -0.3%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.0%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$9.0	\$47.8
Submarket 3-5 Star	0.5%	▲ 0.3%	12 Mo. Price Per SF	\$286,837	\$282,528
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

New Village at Patchogue - 1 Village Grn
Patchogue, NY 11772 - Patchogue MF Submarket



BUILDING

Type:	Mid-Rise Apartme...
Year Built:	2014
Units:	291
GBA:	300,000 SF
Floors:	5
Metering:	Individual
Construction:	Masonry
Rent Type:	Market/Affordable
Market Segment:	All

LAND

Land Area:	0.16 AC
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EXPENSES PER UNIT

Taxes:	\$3.26 (2013)
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PARCEL

0204-009-00-05-00-025-002, 0204-009-00-05-00-025-003, 0204-009-00-05-00-025-004

SITE AMENITIES

Clubhouse, Controlled Access, Fitness Center, Lounge, Maintenance on site, Pet Care, Pool, Sundek

UNIT AMENITIES

Air Conditioning

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 1 Beds	784	143	49.1%	10	7.0%	\$2,160	\$2.76	\$2,160	\$2.76	0.0%
All 2 Beds	1,117	128	44.0%	11	8.6%	\$2,710	\$2.43	\$2,710	\$2.43	0.0%
All 3 Beds	1,349	20	6.9%	0	0.0%	\$3,369	\$2.50	\$3,369	\$2.50	0.0%
Totals	969	291	100%	21	7.2%	\$2,485	\$2.56	\$2,485	\$2.56	0.0%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	679	11	3.8%	1	9.1%	\$2,128	\$3.13	\$2,128	\$3.13	0.0%
1	1	706	11	3.8%	1	9.1%	\$2,033	\$2.88	\$2,033	\$2.88	0.0%

Updated November 06, 2018



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Property Summary Report

New Village at Patchogue - 1 Village Grn
Patchogue, NY 11772 - Patchogue MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
1	1	724	11	3.8%	1	9.1%	\$2,140	\$2.96	\$2,140	\$2.96	0.0%
1	1	742	11	3.8%	1	9.1%	\$2,102	\$2.83	\$2,102	\$2.83	0.0%
1	1	746	11	3.8%	1	9.1%	\$2,271	\$3.04	\$2,271	\$3.04	0.0%
1	1	747	11	3.8%	1	9.1%	\$2,423	\$3.24	\$2,423	\$3.24	0.0%
1	1	751	11	3.8%	1	9.1%	\$1,923	\$2.56	\$1,923	\$2.56	0.0%
1	1	761	11	3.8%	1	9.1%	\$2,275	\$2.99	\$2,275	\$2.99	0.0%
1	1	820	11	3.8%	1	9.1%	\$2,465	\$3.01	\$2,465	\$3.01	0.0%
1	1	825	5	1.7%	0	0.0%	\$1,977	\$2.40	\$1,977	\$2.40	0.0%
1	1	841	11	3.8%	1	9.1%	\$2,010	\$2.39	\$2,010	\$2.39	0.0%
1	1	881	11	3.8%	1	9.1%	\$1,963	\$2.23	\$1,963	\$2.23	0.0%
1	1	904	6	2.1%	0	0.0%	\$2,034	\$2.25	\$2,034	\$2.25	0.0%
1	1	920	11	3.8%	1	9.1%	\$2,344	\$2.55	\$2,344	\$2.55	0.0%
2	2	964	11	3.8%	1	9.1%	\$2,827	\$2.93	\$2,827	\$2.93	0.0%
2	2	1,005	11	3.8%	1	9.1%	\$2,752	\$2.74	\$2,752	\$2.74	0.0%
2	2	1,042	11	3.8%	1	9.1%	\$2,619	\$2.51	\$2,619	\$2.51	0.0%
2	2	1,095	5	1.7%	0	0.0%	\$2,567	\$2.34	\$2,567	\$2.34	0.0%
2	2	1,105	11	3.8%	1	9.1%	\$2,461	\$2.23	\$2,461	\$2.23	0.0%
2	2	1,129	6	2.1%	1	16.7%	\$2,901	\$2.57	\$2,901	\$2.57	0.0%
2	2	1,135	11	3.8%	1	9.1%	\$2,721	\$2.40	\$2,721	\$2.40	0.0%
2	2	1,145	11	3.8%	1	9.1%	\$2,645	\$2.31	\$2,645	\$2.31	0.0%
2	2	1,147	21	7.2%	2	9.5%	\$2,720	\$2.37	\$2,720	\$2.37	0.0%
2	2	1,171	10	3.4%	1	10.0%	\$2,926	\$2.50	\$2,926	\$2.50	0.0%
2	2	1,195	10	3.4%	1	10.0%	\$2,169	\$1.82	\$2,169	\$1.82	0.0%
2	2	1,267	10	3.4%	1	10.0%	\$3,233	\$2.55	\$3,233	\$2.55	0.0%
3	2	1,331	10	3.4%	0	0.0%	\$3,444	\$2.59	\$3,444	\$2.59	0.0%
3	2	1,366	10	3.4%	0	0.0%	\$3,294	\$2.41	\$3,294	\$2.41	0.0%

Updated November 06, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Application Fee \$100

PET POLICY

Cats Allowed - \$0 Deposit, \$50/Mo, 2 Maximum, One-Time Fee: \$0-\$700

Dogs Allowed - \$600 Deposit, \$50/Mo, 2 Maximum, Maximum Weight 50 lb, One-Time Fee: \$50



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Property Summary Report

New Village at Patchogue - 1 Village Grn

Patchogue, NY 11772 - Patchogue MF Submarket



TRANSPORTATION

Parking: 236 Covered Spaces are available; 0.8 per Unit

Walk Score ®: Very Walkable (83)

Transit Score ®: Some Transit (43)

PROPERTY CONTACTS

True Owner: **TRITEC Asset Management, Inc.**

Recorded Owner: **Downtown Patchogue Redeveloper**

Developer: **Tritec Real Estate Company, Inc.**

Property Manager: **Bozzuto - New Village at Patchogue**

MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$2,485	▲ 5.6%	Current Building	7.2%	▲ 3.4%
Submarket 3-5 Star	\$2,105	▲ 4.7%	Submarket 3-5 Star	1.9%	▼ -1.2%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.0%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$142.1	\$278.9
Submarket 3-5 Star	0.3%	▼ -0.4%	12 Mo. Price Per SF	\$258,996	\$247,144
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Property Summary Report

Fairfield Knolls at Port Jefferson - 300 Village Green Dr
Port Jefferson Station, NY 11776 - Terryville MF Submarket



BUILDING

Type:	Garden Apartments
Year Built:	2004
Units:	291
GBA:	480,150 SF
Floors:	2
Metering:	Individual
Construction:	Masonry
Rent Type:	Market
Market Segment:	Senior

LAND

Land Area:	41.68 AC
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EXPENSES PER UNIT

Taxes:	\$2,875.90 (2016)
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PARCEL

0200-253-00-03-00-006-002

SITE AMENITIES

Business Center, Clubhouse, Controlled Access, Fitness Center, Laundry Facilities, Lounge, Maintenance on site, Playground, Pool, Property Manager on Site, Sauna, Spa, Storage Space, Sundeck, Tennis Court

UNIT AMENITIES

Air Conditioning, Cable Ready, Carpet, Ceiling Fans, Dining Room, Dishwasher, Eat-in Kitchen, Hardwood Floors, Heating, High Speed Internet Access, Kitchen, Microwave, Range, Tile Floors, Tub/Shower, Walk-In Closets, Washer/Dryer, Wheelchair Accessible (Rooms), Window Coverings

BEDROOM SUMMARY

Totals	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	
All 2 Beds	1,484	291	100%	1	0.3%	\$2,982	\$2.01	\$2,974	\$2.00	0.3%
Totals	1,484	291	100%	1	0.3%	\$2,982	\$2.01	\$2,974	\$2.00	0.3%

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
2	2	1,299	40	13.7%	0	0.0%	\$3,000	\$2.31	\$2,992	\$2.30	0.3%
2	2	1,315	31	10.7%	0	0.0%	\$3,090	\$2.35	\$3,082	\$2.34	0.3%
2	2	1,340	40	13.7%	0	0.0%	\$3,023	\$2.26	\$3,014	\$2.25	0.3%
2	2	1,376	5	1.7%	0	0.0%	\$2,690	\$1.95	\$2,683	\$1.95	0.3%

Updated November 05, 2018



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Property Summary Report

Fairfield Knolls at Port Jefferson - 300 Village Green Dr

Port Jefferson Station, NY 11776 - Terryville MF Submarket



UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Vac %	Per Unit	Per SF	Per Unit	Per SF	
2	2	1,381	10	3.4%	0	0.0%	\$3,125	\$2.26	\$3,117	\$2.26	0.3%
2	2	1,446	15	5.2%	0	0.0%	\$3,105	\$2.15	\$3,097	\$2.14	0.3%
2	2	1,466	40	13.7%	0	0.0%	\$2,919	\$1.99	\$2,911	\$1.99	0.3%
2	2	1,481	20	6.9%	0	0.0%	\$3,023	\$2.04	\$3,014	\$2.04	0.3%
2	2	1,511	10	3.4%	0	0.0%	\$2,588	\$1.71	\$2,581	\$1.71	0.3%
2	2	1,597	25	8.6%	0	0.0%	\$3,183	\$1.99	\$3,174	\$1.99	0.3%
2	2	1,656	5	1.7%	0	0.0%	\$2,840	\$1.71	\$2,832	\$1.71	0.3%
2	2	1,750	30	10.3%	0	0.0%	\$2,677	\$1.53	\$2,669	\$1.53	0.3%
2	2	1,958	20	6.9%	0	0.0%	\$3,135	\$1.60	\$3,127	\$1.60	0.3%

Updated November 05, 2018

COMMERCIAL LEASING

Available Spaces: No Spaces Currently Available

FEES

Admin Fee \$195

Application Fee \$60

PET POLICY

Cats Allowed - \$300 Deposit, \$20/Mo, 1 Maximum, One-Time Fee: \$0

Dogs Allowed - \$500 Deposit, \$35/Mo, 1 Maximum, Maximum Weight 40 lb

TRANSPORTATION

Parking: 300 Surface Spaces are available; 1.0 per Unit

Commuter Rail: 7 minute drive to Port Jefferson Station Commuter Rail (Port Jefferson Branch)

Airport: 25 minute drive to Long Island MacArthur Airport

Walk Score ®: Car-Dependent (30)

Transit Score ®: Minimal Transit (0)

PROPERTY CONTACTS

True Owner: **Fairfield Properties**

Recorded Owner: **Port Jefferson Town**

Property Manager: **Fairfield - Fairfield Knolls At Port Jefferson**



Property Summary Report

Fairfield Knolls at Port Jefferson - 300 Village Green Dr

Port Jefferson Station, NY 11776 - Terryville MF Submarket



MARKET CONDITIONS

Asking Rents Per Unit	Current	YOY	Vacancy Rates	Current	YOY
Current Building	\$2,982	▲ 3.0%	Current Building	0.3%	▲ 0.3%
Submarket 3-5 Star	\$2,105	▲ 4.7%	Submarket 3-5 Star	1.9%	▼ -1.2%
Market Overall	\$2,158	▲ 2.8%	Market Overall	2.1%	▼ -0.8%

Concessions	Current	YOY	Submarket Sales Activity	Current	Prev Year
Current Building	0.3%	↔ 0.0%	12 Mo. Sales Volume (Mil.)	\$142.1	\$278.9
Submarket 3-5 Star	0.3%	▼ -0.4%	12 Mo. Price Per SF	\$258,996	\$247,144
Market Overall	0.4%	▼ -0.2%			

Under Construction Units	Current	YOY
Market Overall	1,497	▼ -22.9%

Appendix B - Costar Criteria Page

This is the criteria for your current query.

basic criteria

Secondary Type: **Apartments**
 # of Units: **from 200**
 Year Built: **from 2003**
 Asking Rent: **from \$1 Per Unit for All Bedrooms**

property criteria

Building Status: **Existing**
Exclude All Multi-Family Residential Condos
Exclude All Multi-Family Co-Ops

geography criteria

County: **Nassau, NY; Suffolk, NY**

Appendix C - FOIL Requests

Example of the FOIL Request sent to Mineola School District.

11/07/2018

Michael P. Nagler, Ed.D.

[Mineola UFSD](#)

New York State

Dear Dr. Michael Nagler:

Under the New York Freedom of Information Law, N.Y. Pub. Off. Law sec. 84 et seq., I am requesting an Excel file that contains the grade level and address for all enrolled students in your school district during the years of 2009 to 2018, broken down by academic year.

The purpose for obtaining this information is to perform an academic study to determine the probable enrollment effect that new residential developments on Long Island might have on local school districts. This is a routinely contested topic when any new residential development is proposed; and, as an independent student, I would like to analyze the data to come to an informed conclusion that can be understood by the public, the government, and the developers.

I also request a waiver of any fees in producing this Excel file because the disclosure of the requested information is in the public interest and it will contribute significantly to the public's understanding of the effect new residential developments might have on the enrollments for local school districts. This information is not being sought for commercial purposes.

I am aware that the New York Freedom of Information Law requires a response time of 5 business days. If access to the requested records will take longer than this amount of time, please contact me with information about when I might expect to receive the requested file. If you deny any or all of this request, please cite each specific exemption you believe justifies the refusal to release the information and notify me of the appeal procedures available to me under the law.

Thank you for considering my request.