

AVENEL APARTMENTS 4Q2007

6 Sales
 Average Price per Unit: \$217,082
 Average Price per SF: \$246.99
 Average Cap Rate: 4.90%

■ #1 ELLMAR OAKS 250 Ellmar Oak Court San Jose, CA 95136 (408)224-6257	Date	Units	Built	Price	\$/Unit	\$/SF
	07/01/2007	266	1988	\$59,480,526	\$223,611	\$245.18
	Buyer			Seller		CAP
	Pacific Property Company			ABL Properties		
■ #2 SAN MARINO 2175 Aborn Road San Jose, CA 95121 (408)270-7575	Date	Units	Built	Price	\$/Unit	\$/SF
	09/01/2007	248	1985	\$55,000,000	\$221,774	\$268.64
	Buyer			Seller		CAP
	Braddock & Logan			AvalonBay Communities Inc		
■ #3 KIMBERLY WOODS 935 Willowleaf Drive San Jose, CA 95121 (408)294-3777	Date	Units	Built	Price	\$/Unit	\$/SF
	01/01/2007	208	1985	\$52,832,000	\$254,000	\$241.42
	Buyer			Seller		CAP
	Invesco Realty Advisors			Lyon Capital Ventures Inc		
■ #4 AVENEL APARTMENTS 750 N King Road San Jose, CA 95133 (408)926-2258	Date	Units	Built	Price	\$/Unit	\$/SF
	06/19/2007	168	1987	\$30,100,000	\$179,166	\$238.52
	Buyer			Seller		CAP
	Fairfield Residential LLC			ABL Properties		
■ #5 CAPITOL VILLAGE 356 Capitol Village Circle San Jose, CA 95136 (408)224-5052	Date	Units	Built	Price	\$/Unit	\$/SF
	07/01/2007	166	1984	\$37,119,426	\$223,611	\$246.15
	Buyer			Seller		CAP
	Pacific Property Company			ABL Properties		
■ #6 FAIRWAY GLEN 448 Toyon Avenue San Jose, CA 95127 (408)926-3100	Date	Units	Built	Price	\$/Unit	\$/SF
	04/16/2007	144	1986	\$25,200,000	\$175,000	\$215.05
	Buyer			Seller		CAP
	Redhill Realty Investors			Fairfield Residential LLC		4.9%