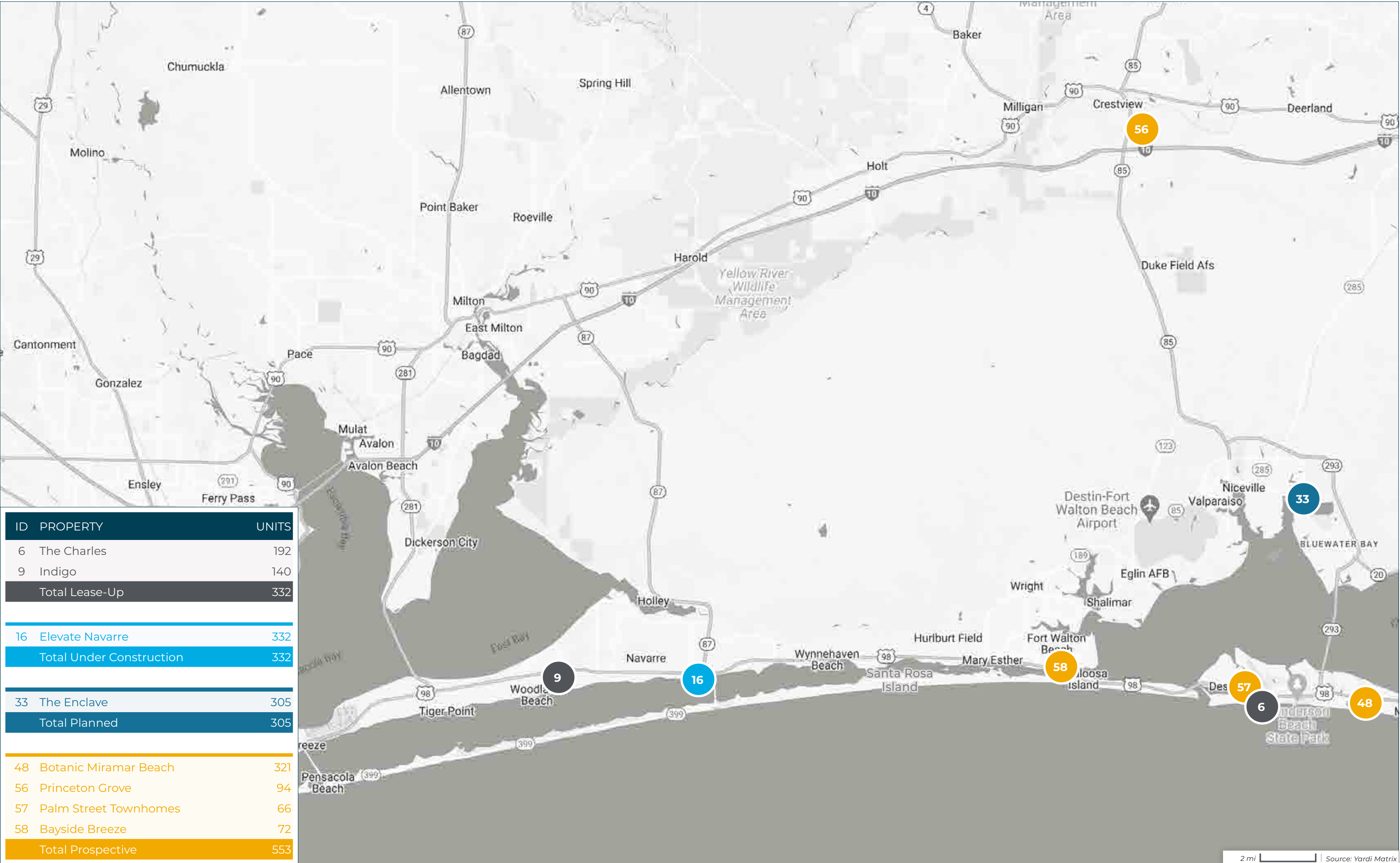
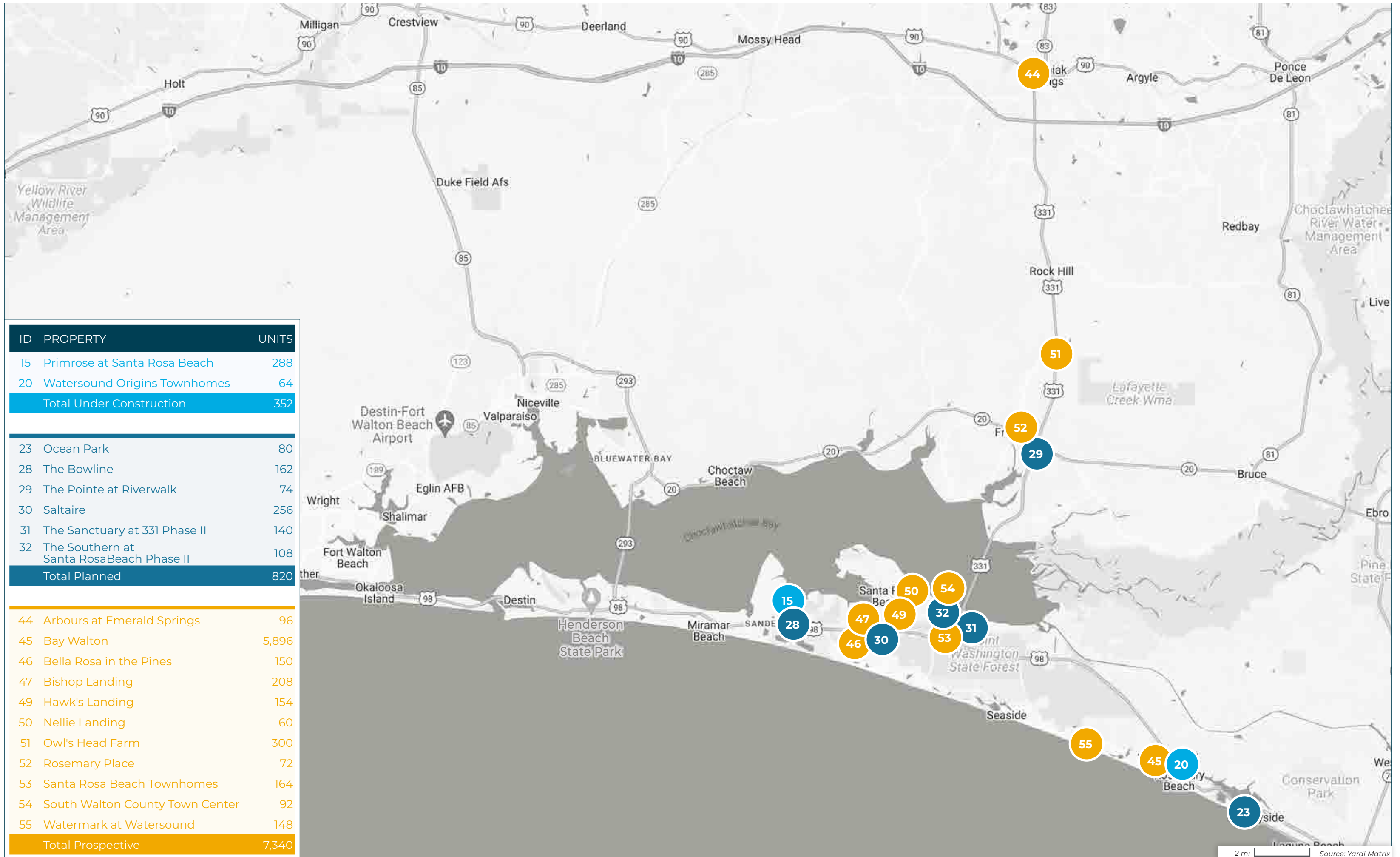


ID	PROPERTY	UNITS
2	The Porte at Pathstone	336
7	Jennings Place	237
8	Arena Villas at Blue Angel	117
Total Lease-Up		690
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18	City North	96
Total Under Construction		96
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34	Mobile Highway	50
35	Oak Vista Estates	104
36	Woodlands	156
37	Magnolia Square	108
Total Planned		418
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59	Corry	131
60	Navy Point Townhomes	68
61	Dogwood Drive Townhomes	92
62	Hayden Place	90
63	7201 Highway 98	70
64	Bellview Terrace	86
65	Pine Meadows	96
66	Innerarity Overlook	90
67	New Life Estates Senior	72
68	Summer Meadows	120
69	215 West Garden Street	350
70	Union Point	262
71	Davis Highway	100
72	UWF Student Housing	66
73	Elevate	318
74	McVoy Townhomes	128
75	OLF - 8	100
76	Residence at Nature Creek	216
Total Prospective		2,455

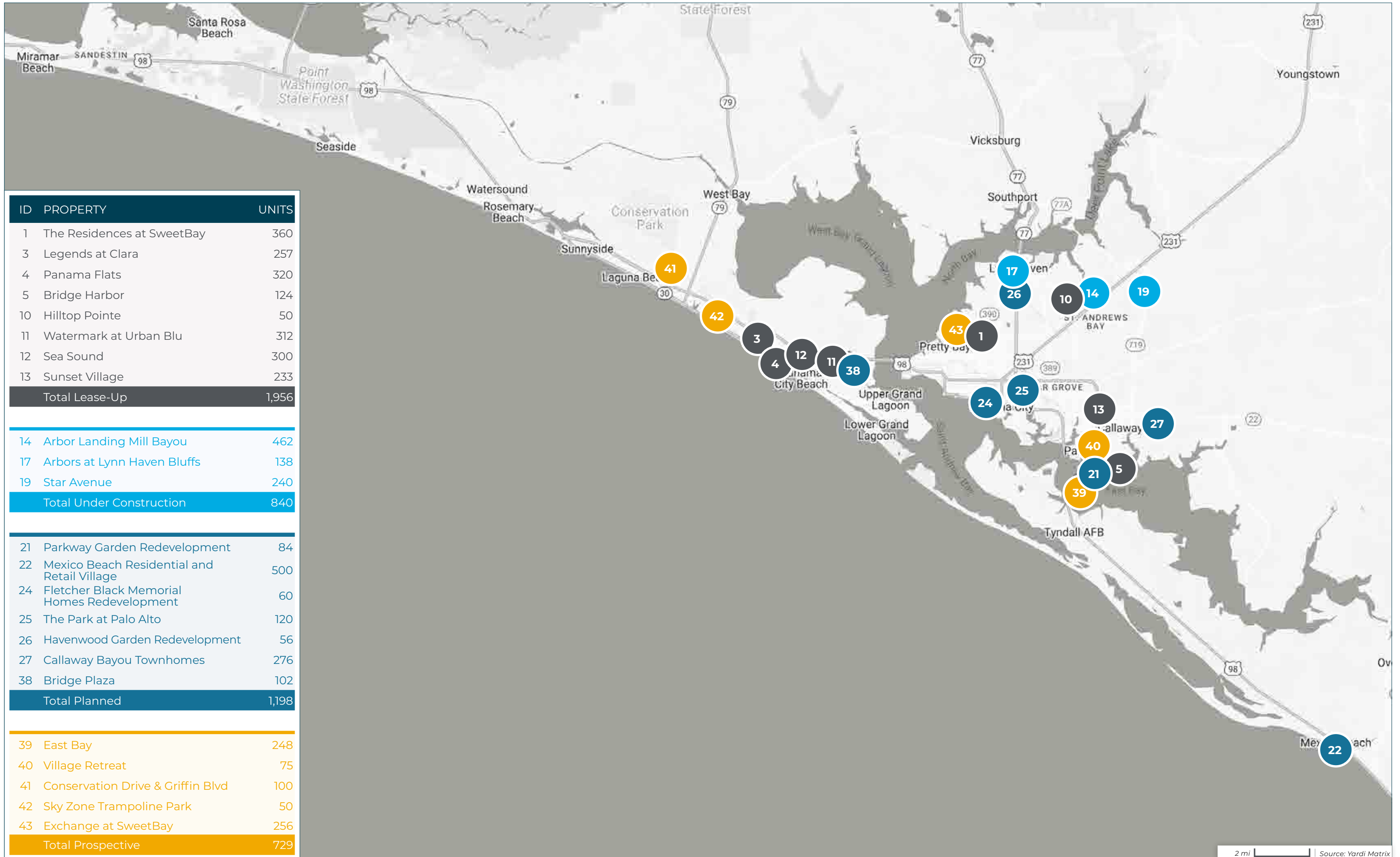


ID	PROPERTY	UNITS
6	The Charles	192
9	Indigo	140
Total Lease-Up		332
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16	Elevate Navarre	332
Total Under Construction		332
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33	The Enclave	305
Total Planned		305
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48	Botanic Miramar Beach	321
56	Princeton Grove	94
57	Palm Street Townhomes	66
58	Bayside Breeze	72
Total Prospective		553

2 mi | Source: Yardi Matrix



ID	PROPERTY	UNITS
15	Primrose at Santa Rosa Beach	288
20	Watersound Origins Townhomes	64
Total Under Construction		352
<hr/>		
23	Ocean Park	80
28	The Bowline	162
29	The Pointe at Riverwalk	74
30	Saltaire	256
31	The Sanctuary at 331 Phase II	140
32	The Southern at Santa Rosa Beach Phase II	108
Total Planned		820
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44	Arbours at Emerald Springs	96
45	Bay Walton	5,896
46	Bella Rosa in the Pines	150
47	Bishop Landing	208
49	Hawk's Landing	154
50	Nellie Landing	60
51	Owl's Head Farm	300
52	Rosemary Place	72
53	Santa Rosa Beach Townhomes	164
54	South Walton County Town Center	92
55	Watermark at Watersound	148
Total Prospective		7,340



ID	PROPERTY	UNITS
1	The Residences at SweetBay	360
3	Legends at Clara	257
4	Panama Flats	320
5	Bridge Harbor	124
10	Hilltop Pointe	50
11	Watermark at Urban Blu	312
12	Sea Sound	300
13	Sunset Village	233
Total Lease-Up		1,956
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14	Arbor Landing Mill Bayou	462
17	Arbors at Lynn Haven Bluffs	138
19	Star Avenue	240
Total Under Construction		840
<hr/>		
21	Parkway Garden Redevelopment	84
22	Mexico Beach Residential and Retail Village	500
24	Fletcher Black Memorial Homes Redevelopment	60
25	The Park at Palo Alto	120
26	Havenwood Garden Redevelopment	56
27	Callaway Bayou Townhomes	276
38	Bridge Plaza	102
Total Planned		1,198
<hr/>		
39	East Bay	248
40	Village Retreat	75
41	Conservation Drive & Griffin Blvd	100
42	Sky Zone Trampoline Park	50
43	Exchange at SweetBay	256
Total Prospective		729

2 mi | Source: Yardi Matrix

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	PERMIT DATE	FORECASTED COMPLETION DATE	START OF RENT-UP
1	The Residences at SweetBay	3100 SweetBay Avenue	Panama City	FL	32405	Lease-Up	360	Venetian Way	02/08/2021	11/30/2022	01/31/2022
2	The Porte at Pathstone	8801 Pathstone Blvd	Pensacola	FL	32526	Lease-Up	336	Outlying Escambia County	04/12/2021	08/31/2022	10/23/2021
3	Legends at Clara	900 Clara Avenue	Panama City Beach	FL	32407	Lease-Up	257	Coastal Bay County	09/22/2020	07/31/2022	01/06/2022
4	Panama Flats	800 Grand Panama Blvd	Panama City Beach	FL	32407	Lease-Up	320	Coastal Bay County	03/22/2021	07/31/2022	10/01/2021
5	Bridge Harbor	401 Rhett's Loop	Callaway	FL	32404	Lease-Up	124	Callaway - Parker	02/23/2021	06/30/2022	08/01/2021
6	The Charles	1015 Highway 98 East	Destin	FL	32541	Lease-Up	192	Destin	01/01/2021	06/30/2022	08/01/2021
7	Jennings Place	5799 Frank Reeder Road	Pensacola	FL	32526	Lease-Up	237	Outlying Escambia County	08/12/2020	06/30/2022	07/05/2021
8	Arena Villas at Blue Angel	7137 North Blue Angel Pkwy	Pensacola	FL	32526	Lease-Up	117	Bellview	12/28/2020	06/30/2022	05/01/2021
9	Indigo	5984 Gulf Breeze Pkwy	Gulf Breeze	FL	32563	Lease-Up	140	South Santa Rosa County	04/04/2021	05/31/2022	11/08/2021
10	Hilltop Pointe	4514 Hilltop Lane	Lynn Haven	FL	32444	Lease-Up	50	Lynn Haven	12/05/2020	04/30/2022	02/01/2022
11	Watermark at Urban Blu	8551 Panama City Beach Pkwy	Panama City Beach	FL	32407	Lease-Up	312	Coastal Bay County	09/01/2020	04/30/2022	07/29/2021
12	Sea Sound	10400 Panama City Beach Pkwy	Panama City Beach	FL	32407	Lease-Up	300	Coastal Bay County	06/29/2020	04/30/2022	04/01/2021
13	Sunset Village	5284 Emma Grace Drive	Panama City	FL	32404	Lease-Up	233	Callaway - Parker	12/31/2019	04/30/2022	02/17/2020
Total Lease-Up							2,978				
14	Arbor Landing Mill Bayou	4201 County Road 390	Panama City	FL	32404	Under Construction	462	North Bay County	06/13/2021	06/30/2024	02/28/2022
15	Primrose at Santa Rosa Beach	15 Blue Cove Drive	Santa Rosa Beach	FL	32459	Under Construction	288	Walton County	08/11/2021	08/31/2023	02/28/2022
16	Elevate Navarre	8250 Navarre Pkwy	Navarre	FL	32566	Under Construction	332	South Santa Rosa County	12/06/2021	08/31/2023	02/28/2022
17	Arbors at Lynn Haven Bluffs	235 West 15th Street	Lynn Haven	FL	32444	Under Construction	138	Lynn Haven	10/16/2021	06/30/2023	02/28/2022
18	City North	1210 East Olive Road	Pensacola	FL	32514	Under Construction	96	Northeast Pensacola	10/06/2021	12/31/2022	02/28/2022
19	Star Avenue	Frank Hough Road & North Star Avenue	Panama City	FL	32404	Under Construction	240	North Bay County	03/10/2021	08/31/2022	02/28/2022
20	Watersound Origins Townhomes	11397 North Watersound Pkwy	Panama City Beach	FL	32413	Under Construction	64	Walton County	07/01/2021	04/30/2022	02/28/2022
Total Under Construction							1,620				
21	Parkway Garden Redevelopment	5818 East Highway 98	Panama City	FL	32404	Planned	84	Callaway - Parker			
22	Mexico Beach Residential and Retail Village	South 30th Street & US Route 98	Mexico Beach	FL	32456	Planned	500	Coastal Bay County			
23	Ocean Park	SWC Lake Powell Drive & Lakeview Drive	Panama City Beach	FL	32413	Planned	80	Coastal Bay County			
24	Fletcher Black Memorial Homes Redevelopment	11 Bob Sikes Drive	Panama City	FL	32401	Planned	60	Panama City			
25	The Park at Palo Alto	804 East 15th Street	Panama City	FL	32401	Planned	120	Panama City			
26	Havenwood Garden Redevelopment	1600 Florida Avenue	Lynn Haven	FL	32444	Planned	56	Lynn Haven			
27	Callaway Bayou Townhomes	Callaway Pkwy & Wewa Hwy	Callaway	FL	32404	Planned	276	North Bay County			
28	The Bowline	US Route 98 and Goldsby Road	Santa Rosa Beach	FL	32459	Planned	162	Walton County			
29	The Pointe at Riverwalk	17000 US Highway 331	Freeport	FL	32439	Planned	74	Walton County			
30	Saltaire	Moll Drive & State Route 98	Santa Rosa Beach	FL	32459	Planned	256	Walton County			
31	The Sanctuary at 331 Phase II	24555 Highway 331	Santa Rosa Beach	FL	32459	Planned	140	Walton County			
32	The Southern at Santa Rosa Beach Phase II	1285 J D Miller Road	Santa Rosa Beach	FL	32459	Planned	108	Walton County			

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	PERMIT DATE	FORECASTED COMPLETION DATE	START OF RENT-UP	
33	The Enclave	Forest Road & Rocky Bayou Drive	Niceville	FL	32578	Planned	305	Niceville - Valparaiso				
34	Mobile Highway	6225 Mobile Hwy	Pensacola	FL	32526	Planned	50	Bellview				
35	Oak Vista Estates	9701 Chemstrand Road	Pensacola	FL	32514	Planned	104	Ensley				
36	Woodlands	8221 Pittman Avenue	Pensacola	FL	32534	Planned	156	Ensley				
37	Magnolia Square	2879 East Olive Road	Pensacola	FL	32514	Planned	108	Northeast Pensacola				
38	Bridge Plaza	6919 Front Beach Road	Panama City	FL	32408	Planned	102	Coastal Bay County				
Total Planned							2,741					
39	East Bay	6345 Tyndall Pkwy	Panama City	FL	32404	Prospective	248	Callaway - Parker				
40	Village Retreat	5417 Lake Drive	Panama City	FL	32404	Prospective	75	Callaway - Parker				
41	Conservation Drive & Griffin Blvd	Conservation Drive & Griffin Blvd	Panama City Beach	FL	32413	Prospective	100	Coastal Bay County				
42	Sky Zone Trampoline Park	Panama City Beach Pkwy & Powell Adams Road	Panama City Beach	FL	32413	Prospective	50	Coastal Bay County				
43	Exchange at SweetBay	Frankford Avenue & Pacifica Avenue	Panama City	FL	32405	Prospective	256	Venetian Way				
44	Arbours at Emerald Springs	South 20th Street & Wabash Avenue	Defuniak Springs	FL	32433	Prospective	96	Walton County				
45	Bay Walton	US Highway 98 & North Watersound Pkwy	Vernon	FL	32462	Prospective	5,896	Walton County				
46	Bella Rosa in the Pines	SEC Sugar Drive & US Highway 98	Santa Rosa Beach	FL	32459	Prospective	150	Walton County				
47	Bishop Landing	Bishop - Tolbert Road & US Highway 98	Santa Rosa Beach	FL	32459	Prospective	208	Walton County				
48	Botanic Miramar Beach	12958 US Route 98	Miramar Beach	FL	32550	Prospective	321	Walton County				
49	Hawk's Landing	Chat Holley Road & Indian Woman Road	Santa Rosa Beach	FL	32459	Prospective	154	Walton County				
50	Nellie Landing	960 Nellie Drive	Santa Rosa Beach	FL	32459	Prospective	60	Walton County				
51	Owl's Head Farm	Madison Street & US Highway 331	Freeport	FL	32439	Prospective	300	Walton County				
52	Rosemary Place	Azalea Drive & Kylea Laird Drive	Freeport	FL	32439	Prospective	72	Walton County				
53	Santa Rosa Beach Townhomes	Green Trail & J D Miller Road	Santa Rosa Beach	FL	32459	Prospective	164	Walton County				
54	South Walton County Town Center	1326 JD Miller Road	Santa Rosa Beach	FL	32459	Prospective	92	Walton County				
55	Watermark at Watersound	1 North Watersound Pkwy	Watersound	FL	32461	Prospective	148	Walton County				
56	Princeton Grove	Aplin Road & Patriot Lane	Crestview	FL	32539	Prospective	94	Outlying Okaloosa County				
57	Palm Street Townhomes	98 Palms Blvd & Palm Street	Destin	FL	32541	Prospective	66	Destin				
58	Bayside Breeze	Bass Avenue SW & Comet Street SW	Fort Walton Beach	FL	32548	Prospective	72	Fort Walton Beach				
59	Corry	Lexington Terrace & South Old Corry Field Road	Warrington	FL	32507	Prospective	131	Warrington				
60	Navy Point Townhomes	301 Gibbs Road	Pensacola	FL	32507	Prospective	68	Warrington				
61	Dogwood Drive Townhomes	Dogwood Drive & Paul Street	Pensacola	FL	32505	Prospective	92	West Pensacola				
62	Hayden Place	1201 North P Street	Pensacola	FL	32505	Prospective	90	West Pensacola				
63	7201 Highway 98	7201 Highway 98	Pensacola	FL	32506	Prospective	70	Myrtle Grove				
64	Bellview Terrace	6070 Mobile Hwy	Pensacola	FL	32526	Prospective	86	Bellview				
65	Pine Meadows	Godwin Lane & Pine Forest Road	Bellview	FL	32526	Prospective	96	Bellview				
66	Innerarity Overlook	13671 Innerarity Point Road	Pensacola	FL	32507	Prospective	90	Southwest Pensacola				

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	PERMIT DATE	FORECASTED COMPLETION DATE	START OF RENT-UP	
67	New Life Estates Senior	South Crow Road & Mier Henry Road	Pensacola	FL	32506	Prospective	72	Southwest Pensacola				
68	Summer Meadows	6040 Hilburn Road	Pensacola	FL	32504	Prospective	120	Brent				
69	215 West Garden Street	215 West Garden Street	Pensacola	FL	32502	Prospective	350	Pensacola Downtown				
70	Union Point	1401 Dunhurst Drive	Pensacola	FL	32534	Prospective	262	Ensley				
71	Davis Highway	8621 North Davis Hwy	Pensacola	FL	32514	Prospective	100	Northeast Pensacola				
72	UWF Student Housing	9600 University Pkwy	Pensacola	FL	32514	Prospective	66	Northeast Pensacola				
73	Elevate	3811 West Nine Mile Road	Pensacola	FL	32526	Prospective	318	Outlying Escambia County				
74	McVoy Townhomes	3375 South Highway 97	Cantonment	FL	32533	Prospective	128	Outlying Escambia County				
75	OLF - 8	West 9 Mile Road & Patrick Lane	Pensacola	FL	32526	Prospective	100	Outlying Escambia County				
76	Residence at Nature Creek	West 9 Mile Road & Interstate 10	Pensacola	FL	32526	Prospective	216	Outlying Escambia County				
Total Prospective							11,077					
TOTAL PENSACOLA							18,416					