STONEGATE

Luxury Apartment Homes

High Quality Luxury Apartment with Phenomenal Performance Located in Birmingham, Alabama.

ROCK APARTMENT ADVISORS

Stonegate - 101 Leaf Lake Boulevard, Birmingham, AL 35211

INVESTMENT SUMMARY

Year Built	2007
Total Rentable SqFt	294,652
Total Units	260
Avg Unit Size (SqFt)	1,133 SF
Current Occupancy (October 1, 2011)	95%
Pre-leased Occupancy Rate	99%
Current Market Rent/Unit	$982
Current Market Rent/SF	$0.87

INVESTMENT HIGHLIGHTS

Suburban Luxury with In-Fill Convenience:
Stonegate offers residents a unique combination available in few communities- a serene setting in a convenient infill location. Bordered by the Robert Trent Jones Oxmoor Valley Golf Course and West Jefferson Metropolitan Lakeshore Data Park, Stonegate provides residents a quiet, peaceful, park environment with only a 10-15 minute drive from the major employment centers of Birmingham which include: Birmingham CBD, UAB Medical District, University of Alabama-Birmingham (UAB) campus, Samford University Campus, Birmingham Southern College Campus, Riverchase Galleria and the I-65, I-20 and I-459 corridors.

Class A with Upside:
Stonegate Apartments is a unique investment opportunity in Class A properties – upside in market rent verses the submarket competition. Stonegate's current effective rent levels are $0.87/sqft, yet competes with neighboring communities attaining north of a $1.00/sqft. Tight fundamentals, continued nearby economic development and competitors achieving $0.15/sqft higher rents provides investors with an opportunity to purchase a high quality asset with strong in-place collections and future upside.

Class A Quality Located In Birmingham's Highest Growth Submarket:
Built in 2007, Stonegate features a highly amenitized asset with unique attributes that greatly appeal to the young professional active lifestyle. The property offers contemporary floorplans and high-quality/low-maintenance construction materials. Located within the Oxmoor Valley/Lakeshore Parkway corridor, which has seen a 232% increase in population since 2000, is home to the nationally acclaimed Ross Bridge Resort Community, Robert Trent Jones Oxmoor Valley Golf Courses, and over $300 million in recently announced developments ranging from high-tech data centers to 100-acre regional distribution centers. Stonegate's location will be further enhanced by projected growth in employment centers, residential development, and Lakeshore Parkway traffic throughout the Oxmoor Valley area.

FOR MORE INFORMATION, PLEASE CONTACT:

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