



Pepper Tree: 8201 Vaughn Road, Montgomery, AL 36116



INVESTMENT SUMMARY

	PEPPER TREE	HALCYON PARK
Year Built	1997 & 1998	1990
Total Rentable SqFt	198,400	108,800
Total Units	208	112
Avg Unit Size (SqFt)	954	971
Current Occupancy (Nov. 10, 2011)	97%	92%
Average Current Rent/Unit	\$784	\$719
Average Current Rent/SF	\$0.82	\$0.74

INVESTMENT HIGHLIGHTS

B Communities in a true A Location – A Rare Find:

Rare is it to find "B properties in A locations", but that is exactly what these two communities offer investors. Pepper Tree and Halcyon Park, built in 1997/1998 and 1990, both provide investors with an impeccable location in the heart of the affluent and high-growth submarket of East Montgomery. Both Pepper Tree and Halcyon have been very well maintained and boast strong financial performance, but neither has undergone any meaningful renovation since completion providing investors with an excellent opportunity to purchase strong in-place collections with valuable upside.

East Montgomery – An Affluent, Desirable and High-Growth Location:

Investors unfamiliar with East Montgomery will be very impressed. Pepper Tree and Halcyon Park's East Montgomery submarket contains the highest-income demographics in the market (104K+ avg household income in a 1 mile radius), is home to the most desirable retail including The Shoppes at EastChase – a 300 acre class A lifestyle retail development, located near the most desirable public schools in Montgomery (including the highly anticipated new East Montgomery High School), near upscale residential communities, and is home to the Auburn University-Montgomery Campus.

Montgomery – Strong, Stable Environment:

Montgomery is Alabama's state capital, and government services provide a stable employment base for the local economy. Other large and growth employment drivers include Maxwell Air Force Base with over 12,280 military and civilian staff and Hyundai Motor's first U.S. assembly Plant. Opened in 2004, Hyundai Motor Manufacturing directly employs over 2,700 workers. The plant manufactures the fast-selling Hyundai Sonata and Elantra models and also manufactures engines for automobiles built at the KIA plant in West Point, GA.

FOR MORE INFORMATION, PLEASE CONTACT:

Ryan Griffin
 rgriffin@rockadvisors.com
 205.397.9740

Steve Ankenbrandt
 sankenbrandt@rockadvisors.com
 205.397.9742

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