

14
sa

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 303 - 37 - 002 - T5
BOOK MAP PARCEL SPLIT

Does this sale include any parcels that are being split / divided?

Check one: Yes No

How many parcels, other than the Primary Parcel, are included in this sale? 1

Please list the additional parcels below (attach list if necessary):

(1) 303-37-002Y 1 (3) _____
(2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Bay Arizona Apartments Limited Partnership
1251 Avenue of the Americas, 35th floor
New York, NY 10020

3. (a) BUYER'S NAME AND ADDRESS:

PHX Queen Creek 2012, LLC
2398 E. Camelback Road, Suite 200
Phoenix, Arizona 85016

(b) Are the Buyer and Seller related? Yes No
If Yes, state relationship: _____

4. ADDRESS OF PROPERTY:

1889 W. Queen Creek Road, Chandler, AZ 85248

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)

PHX Queen Creek 2012, LLC
101 South Ellsworth Avenue, Suite 300
San Mateo, CA 94401

(b) Next tax payment due 10/01/15

6. PROPERTY TYPE (for Primary Parcel): NOTE: Check Only One Box

- a. Vacant Land
 - b. Single Family Residence
 - c. Condo or Townhouse
 - d. 2-4 Plex
 - e. Apartment Building
 - f. Commercial or Industrial Use
 - g. Agricultural
 - h. Mobile or Manufactured Home
 Affixed Not Affixed
 - i. Other Use; Specify: _____
- e. Apartment Building Multifamily apts.

7. RESIDENTIAL BUYER'S USE: If you checked b, c, d or h in Item 6 above, please check one of the following:

- a. To be used as a primary residence.
- b. To be rented to someone other than a "qualified family member."
- c. To be used as a non-primary or secondary residence.

See reverse side for definition of a "primary residence, secondary residence" and "family member."

8. If you checked e or f in Item 6 above, indicate the number of units: 296 For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

THE UNDERSIGNED BEING DULY SWORN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.

Signature of Seller / Agent

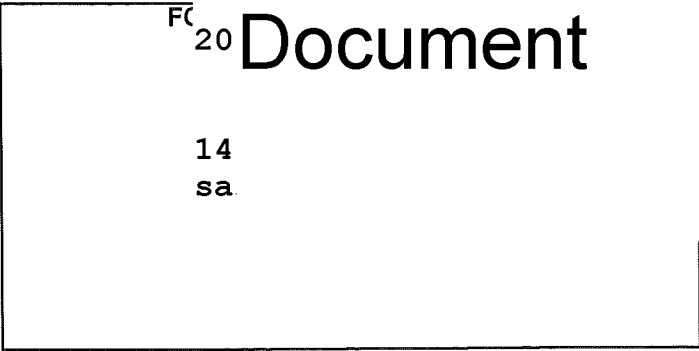
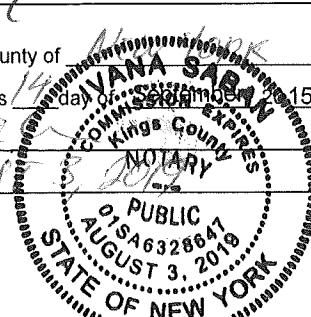
State of New York, County of _____

Subscribed and sworn to before me on this 14 day of September, 2015

Notary Public Anna Saban

Notary Expiration Date August 3, 2018

DOR FORM 82162 (04/2014)



9. TYPE OF DEED OR INSTRUMENT (Check Only One Box):
- a. Warranty Deed
 - b. Special Warranty Deed
 - c. Joint Tenancy Deed
 - d. Contract or Agreement
 - e. Quit Claim Deed
 - f. Other:

10. SALE PRICE: \$ 39,250,000 00

11. DATE OF SALE (Numeric Digits): 09/15
Month / Year

12. DOWN PAYMENT \$ 1,000,000 00

13. METHOD OF FINANCING:
- a. Cash (100% of Sale Price)
 - b. Barter or trade
 - c. Assumption of existing loan(s)
 - d. Seller Loan (Carryback)
 - e. New loan(s) from financial Institution:
 - (1) Conventional
 - (2) VA
 - (3) FHA
 - f. Other financing; Specify: _____

14. PERSONAL PROPERTY (see reverse side for definition):

(a) Did the Sale Price in Item 10 include Personal Property that impacted the Sale Price by 5 percent or more? Yes No

(b) If Yes, provide the dollar amount of the Personal Property:
\$ 00 AND
briefly describe the Personal Property: _____

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: _____

16. SOLAR / ENERGY EFFICIENT COMPONENTS:

(a) Did the Sale Price in Item 10 include solar energy devices, energy efficient building components, renewable energy equipment or combined heat and power systems that impacted the Sale Price by 5 percent or more? Yes No

If Yes, briefly describe the solar / energy efficient components: _____

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):
Deborah N. Korman, Ingram Yuzek Gainen Carroll
& Bertolotti, LLP, 250 Park Avenue, 6th floor
New York, NY 10177 (2129079600)

18. LEGAL DESCRIPTION (attach copy if necessary):
Legal description attached.

Signature of Buyer / Agent

State of _____ County of _____

Subscribed and sworn to before me on this _____ day of _____, 2015

Notary Public _____

Notary Expiration Date _____

Signed in counterpart

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 303 - 37 - 002 - T5
BOOK MAP PARCEL SPLIT

Does this sale include any parcels that are being split / divided?

Check one: Yes No

How many parcels, other than the Primary Parcel, are included in this sale? 1

Please list the additional parcels below (attach list if necessary):

(1) 303-37-002Y 1 (3) _____
(2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Bay Arizona Apartments Limited Partnership
1251 Avenue of the Americas, 35th floor
New York, NY 10020

3. (a) BUYER'S NAME AND ADDRESS:

PHX Queen Creek 2012, LLC
2398 E. Camelback Road, Suite 200
Phoenix, Arizona 85016

(b) Are the Buyer and Seller related? Yes No
If Yes, state relationship: _____

4. ADDRESS OF PROPERTY:

1889 W. Queen Creek Road, Chandler, AZ 85248

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)

PHX Queen Creek 2012, LLC
101 South Ellsworth Avenue, Suite 300
San Mateo, CA 94401

Unofficial Document

(b) Next tax payment due 10/01/15

6. PROPERTY TYPE (for Primary Parcel): NOTE: Check Only One Box

- a. Vacant Land
 - b. Single Family Residence
 - c. Condo or Townhouse
 - d. 2-4 Plex
 - e. Apartment Building
 - f. Commercial or Industrial Use
 - g. Agricultural
 - h. Mobile or Manufactured Home
 Affixed Not Affixed
 - i. Other Use; Specify: _____
- Multifamily apts.

7. RESIDENTIAL BUYER'S USE: If you checked **b, c, d** or **h** in Item 6 above, please check one of the following:

- a. To be used as a primary residence.
- b. To be rented to someone other than a "qualified family member."
- c. To be used as a non-primary or secondary residence.

See reverse side for definition of a "primary residence, secondary residence" and "family member."

8. If you checked **e** or **f** in Item 6 above, indicate the number of units: 296
For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

FOR RECORDER'S USE ONLY

9. TYPE OF DEED OR INSTRUMENT (Check Only One Box):
- a. Warranty Deed
 - b. Special Warranty Deed
 - c. Joint Tenancy Deed
 - d. Contract or Agreement
 - e. Quit Claim Deed
 - f. Other:

10. SALE PRICE: \$ 39,250,000 **00**

11. DATE OF SALE (Numeric Digits): 09/15
Month / Year

12. DOWN PAYMENT \$ 1,000,000 **00**

13. METHOD OF FINANCING:

- a. Cash (100% of Sale Price)
- b. Barter or trade
- c. Assumption of existing loan(s)
- d. Seller Loan (Carryback)
- e. New loan(s) from financial Institution:
(1) Conventional
(2) VA
(3) FHA
- f. Other financing; Specify: _____

14. PERSONAL PROPERTY (see reverse side for definition):

- (a) Did the Sale Price in Item 10 include Personal Property that impacted the Sale Price by 5 percent or more? Yes No
- (b) If Yes, provide the dollar amount of the Personal Property:

\$ 00 AND

briefly describe the Personal Property: _____

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: _____

16. SOLAR / ENERGY EFFICIENT COMPONENTS:

- (a) Did the Sale Price in Item 10 include solar energy devices, energy efficient building components, renewable energy equipment or combined heat and power systems that impacted the Sale Price by 5 percent or more? Yes No

If Yes, briefly describe the solar / energy efficient components: _____

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):

Deborah N. Korman, Ingram Yuzek Gainen Carroll
& Bertolotti, LLP, 250 Park Avenue, 6th floor
New York, NY 10177 (2129079600)

18. LEGAL DESCRIPTION (attach copy if necessary):
Legal description attached.

THE UNDERSIGNED BEING DULY SWORN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.

Signature of Seller / Agent _____

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of September 2015

Notary Public _____

Notary Expiration Date _____

SEE ATTACHED SIGNATURE

Signature of Buyer / Agent _____

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of September 2015

Notary Public _____

Notary Expiration Date _____

Page 2 – Affidavit of Value

PHX QUEEN CREEK 2012, LLC,
an Arizona limited liability company

By: APC 2012 INVESTMENT LLC
a Delaware limited liability company,
its: Sole Member

By: ACACIA PROPERTY CORPORATION 2012,
an Arizona corporation
its: Managing Member

By: 
Todd Darling
Chief Operating Officer & Co-Secretary

State of California)

County of San Mateo)

On September 8th 2015 before me, Michelle Reichanadter, Notary Public, personally appeared Todd Darling, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 



EXHIBIT "A" TO THE SPECIAL WARRANTY DEED**Legal Description**

A PORTION OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER;

THENCE NORTH 89 DEGREES 50 MINUTES 51 SECONDS WEST, ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, 293.05 FEET;

THENCE SOUTH 00 DEGREES 09 MINUTES 09 SECONDS WEST, 65.00 FEET TO THE NORTHEAST CORNER OF OCOTILLO BAY APARTMENTS AS RECORDED IN BOOK 425, PAGE 38 OF MARICOPA COUNTY RECORDS, MARKING THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 00 DEGREES 09 MINUTES 09 SECONDS WEST, 255.77 FEET TO A POINT ON A CURVE ON THE WESTERLY RIGHT-OF-WAY LINE OF NW JACARANDA PARKWAY, FROM WHICH THE CENTER OF SAID CURVE BEARS SOUTH 53 DEGREES 34 MINUTES 25 SECONDS EAST, 633.00 FEET;

Unofficial Document

THENCE SOUTHWESTERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, TO THE LEFT, THROUGH A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 31 SECONDS FOR AN ARC DISTANCE OF 175.02 FEET;

THENCE SOUTH 20 DEGREES 35 MINUTES 04 SECONDS WEST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, 493.98 FEET TO THE BEGINNING OF A CURVE WITH A RADIUS OF 3367.00 FEET TO THE RIGHT;

THENCE SOUTHERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00 DEGREES 54 MINUTES 48 SECONDS, FOR AN ARC DISTANCE OF 53.67 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE NORTH 68 DEGREES 08 MINUTES 53 SECONDS WEST, 459.76 FEET;

THENCE SOUTH 73 DEGREES 43 MINUTES 48 SECONDS WEST, 206.55 FEET;

THENCE NORTH 09 DEGREES 01 MINUTES 04 SECONDS WEST, 33.90 FEET;

THENCE NORTH 33 DEGREES 49 MINUTES 40 SECONDS WEST, 146.02 FEET;

THENCE NORTH 56 DEGREES 46 MINUTES 08 SECONDS WEST, 23.47 FEET;

THENCE SOUTH 85 DEGREES 20 MINUTES 59 SECONDS WEST, 104.15 FEET;

THENCE NORTH 76 DEGREES 09 MINUTES 10 SECONDS WEST, 81.20 FEET;

THENCE NORTH 39 DEGREES 38 MINUTES 46 SECONDS WEST, 101.54 FEET;

THENCE SOUTH 82 DEGREES 43 MINUTES 41 SECONDS WEST, 176.98 FEET;

THENCE NORTH 41 DEGREES 02 MINUTES 02 SECONDS WEST 15.37 FEET TO A POINT ON A CURVE ON THE EASTERLY RIGHT-OF-WAY LINE OF DOBSON ROAD, FROM WHICH THE CENTER OF SAID CURVE BEARS NORTH 52 DEGREES 07 MINUTES 00 SECONDS WEST, 1265.00 FEET;

THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, TO THE LEFT, THROUGH A CENTRAL ANGLE OF 05 DEGREES 34 MINUTES 06 SECONDS FOR AN ARC DISTANCE OF 122.94 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE NORTH 41 DEGREES 55 MINUTES 31 SECONDS EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, 53.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, THE CENTER OF WHICH BEARS NORTH 60 DEGREES 03 MINUTES 04 SECONDS WEST 1275.00 FEET;

Unofficial Document

THENCE NORTHEASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF SAID CURVE, TO THE LEFT, THROUGH A CENTRAL ANGLE OF 10 DEGREES 47 MINUTES 22 SECONDS FOR AN ARC DISTANCE OF 240.10 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE SOUTH 45 DEGREES 11 MINUTES 56 SECONDS EAST, 186.18 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, THE CENTER OF WHICH BEARS SOUTH 31 DEGREES 04 MINUTES 02 SECONDS EAST, 2335.00 FEET;

THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 05 DEGREES 09 MINUTES 12 SECONDS FOR AN ARC DISTANCE OF 210.02 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE NORTH 00 DEGREES 09 MINUTES 09 SECONDS EAST, 237.50 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF QUEEN CREEK ROAD;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89 DEGREES 50 MINUTES 51 SECONDS EAST, 107.84 FEET;

THENCE SOUTH 86 DEGREES 02 MINUTES 01 SECONDS EAST, 105.23 FEET;

THENCE SOUTH 89 DEGREES 50 MINUTES 51 SECONDS EAST, 261.00 FEET;

THENCE NORTH 00 DEGREES 09 MINUTES 09 SECONDS EAST, 7.00 FEET;

THENCE SOUTH 89 DEGREES 50 MINUTES 51 SECONDS EAST, 444.16 FEET TO THE POINT OF BEGINNING.

ALSO DESCRIBED AS THE FOLLOWING:

A PORTION OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER;

THENCE NORTH 89 DEGREES 50 MINUTES 31 SECONDS WEST, ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, 293.33 FEET;

THENCE SOUTH 00 DEGREES 05 MINUTES 54 SECONDS WEST, 64.78 FEET TO THE NORTHEAST CORNER OF OCOTILLO BAY APARTMENTS AS RECORDED IN BOOK 425, PAGE 38 OF MARICOPA COUNTY RECORDS, MARKING THE POINT OF BEGINNING;

Unofficial Document

THENCE CONTINUING SOUTH 00 DEGREES 05 MINUTES 54 SECONDS WEST, 255.99 FEET TO A POINT ON A CURVE ON THE WESTERLY RIGHT-OF-WAY LINE OF NW JACARANDA PARKWAY, FROM WHICH THE CENTER OF SAID CURVE BEARS SOUTH 53 DEGREES 34 MINUTES 25 SECONDS EAST, 633.00 FEET;

THENCE SOUTHWESTERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, TO THE LEFT, THROUGH A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 31 SECONDS FOR AN ARC DISTANCE OF 175.02 FEET;

THENCE SOUTH 20 DEGREES 33 MINUTES 50 SECONDS WEST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, 493.85 FEET TO THE BEGINNING OF A CURVE WITH A RADIUS OF 3367.00 FEET TO THE RIGHT;

THENCE SOUTHERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00 DEGREES 54 MINUTES 48 SECONDS, FOR AN ARC DISTANCE OF 53.67 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE NORTH 68 DEGREES 09 MINUTES 27 SECONDS WEST, 459.18 FEET;

THENCE SOUTH 73 DEGREES 43 MINUTES 48 SECONDS WEST, 206.55 FEET;

THENCE NORTH 09 DEGREES 01 MINUTES 04 SECONDS WEST, 33.90 FEET;

THENCE NORTH 33 DEGREES 49 MINUTES 40 SECONDS WEST, 146.02 FEET;

THENCE NORTH 56 DEGREES 46 MINUTES 08 SECONDS WEST, 23.47 FEET;

THENCE SOUTH 85 DEGREES 20 MINUTES 59 SECONDS WEST, 104.15 FEET;

THENCE NORTH 76 DEGREES 09 MINUTES 10 SECONDS WEST, 81.20 FEET;

THENCE NORTH 39 DEGREES 38 MINUTES 46 SECONDS WEST, 101.54 FEET;

THENCE SOUTH 82 DEGREES 51 MINUTES 12 SECONDS WEST, 177.20 FEET;

THENCE NORTH 41 DEGREES 37 MINUTES 45 SECONDS WEST 14.97 FEET TO A POINT ON A CURVE ON THE EASTERLY RIGHT-OF-WAY LINE OF DOBSON ROAD, FROM WHICH THE CENTER OF SAID CURVE BEARS NORTH 52 DEGREES 07 MINUTES 00 SECONDS WEST, 1265.00 FEET;

THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, TO THE LEFT, THROUGH A CENTRAL ANGLE OF 05 DEGREES 34 MINUTES 06 SECONDS FOR AN ARC DISTANCE OF 122.94 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

Unofficial Document

THENCE NORTH 41 DEGREES 55 MINUTES 31 SECONDS EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, 53.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, THE CENTER OF WHICH BEARS NORTH 60 DEGREES 03 MINUTES 04 SECONDS WEST 1275.00 FEET;

THENCE NORTHEASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF SAID CURVE, TO THE LEFT, THROUGH A CENTRAL ANGLE OF 10 DEGREES 47 MINUTES 22 SECONDS FOR AN ARC DISTANCE OF 240.10 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE SOUTH 45 DEGREES 13 MINUTES 52 SECONDS EAST, 186.18 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, THE CENTER OF WHICH BEARS SOUTH 31 DEGREES 04 MINUTES 02 SECONDS EAST, 2335.00 FEET;

THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 05 DEGREES 09 MINUTES 12 SECONDS FOR AN ARC DISTANCE OF 210.02 FEET TO THE BEGINNING OF A NON-TANGENT LINE;

THENCE NORTH 00 DEGREES 08 MINUTES 44 SECONDS EAST, 237.38 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF QUEEN CREEK ROAD;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89 DEGREES 50 MINUTES 51 SECONDS EAST, 107.84 FEET;

THENCE SOUTH 86 DEGREES 02 MINUTES 01 SECONDS EAST, 105.23 FEET;

THENCE SOUTH 89 DEGREES 50 MINUTES 51 SECONDS EAST, 261.00 FEET;

THENCE NORTH 00 DEGREES 09 MINUTES 09 SECONDS EAST, 7.00 FEET;

THENCE SOUTH 89 DEGREES 50 MINUTES 43 SECONDS EAST, 443.87 FEET TO THE POINT OF BEGINNING.

Unofficial Document