

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 200 - 30 - 975 -
 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) 200-30-978B (3) _____
 (2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Sonoma Ridge Apartments, Inc.
1251 Avenue of the Americas, 35th floor
New York, New York 10020

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

Sunroad Sonoma Ridge, LLC
4445 Eastgate Mall, Suite 400
San Diego, California 92121

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

4. ADDRESS OF PROPERTY:

Sonoma Ridge Apartments
8201 West Beardsley Road
Peoria, Arizona 85382

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

Sunroad Sonoma Ridge, LLC
4445 Eastgate Mall, Suite 400
San Diego, California 92121

(b) Next tax payment due 10/01/16

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: _____

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: 240

For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

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: \$ 30,200,000 00

11. DATE OF SALE (Numeric Digits): 02/16
 Month / Year

12. DOWN PAYMENT \$ 6,700,000 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, 250 Park Ave., New York, NY 10177
212-907-9600

18. LEGAL DESCRIPTION (attach copy if necessary):

See annexed.

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]
 Signature of Seller / Agent

State of New York, County of New York

Subscribed and sworn to before me on this 9 day of FEBRUARY, 2016

Notary Public [Signature]

Notary Expiration Date AUGUST 3, 2019

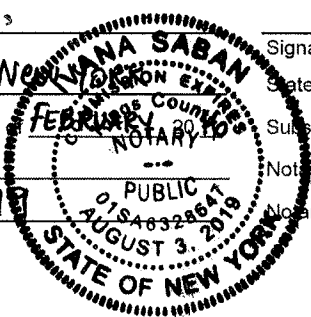
[Signature]
 Signature of Buyer / Agent

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of _____, 20

Notary Public _____

Notary Expiration Date _____



SIGNED IN COUNTERPART

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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 _____, County of _____

Subscribed and sworn to before me on this _____ day of _____ 20__

Notary Public _____

Notary Expiration Date _____

SIGNED IN COUNTERPART

FOR RECORDER'S USE ONLY

9. TYPE OF DEED OR INSTRUMENT (Check Only One Box):

- a. Warranty Deed d. Contract or Agreement
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17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):

Deborah N. Korman
Ingram Yuzek, 250 Park Ave., New York, NY 10177
212-907-9600

18. LEGAL DESCRIPTION (attach copy if necessary):
See annexed.

Signature of Buyer / Agent Jim McLennan, CEO

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of _____ 20__

Notary Public See attached CA form

Notary Expiration Date Dec 25, 2017

CALIFORNIA JURAT WITH AFFIANT STATEMENT

GOVERNMENT CODE § 8202

- See Attached Document (Notary to cross out lines 1-6 below)
- See Statement Below (Lines 1-6 to be completed only by document signer[s], *not* Notary)

Signature of Document Signer No. 1

Signature of Document Signer No. 2 (if any)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
 County of San Diego

Subscribed and sworn to (or affirmed) before me

Unofficial Document on this 8th day of February, 2016,
 by Jim McLennan
Date Month Year

~~(and (2) _____)~~
Name(s) of Signer(s)



proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature Lisa A. Snyder
Signature of Notary Public

Seal
 Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Affidavit of Property Value Document Date: 2/8/2016

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Legal Description

PARCEL 1:

Parcel 20, FLETCHER HEIGHTS PHASE 4, according to the plat of record recorded in Book 548 of Maps, Page 30, and thereafter Certificate of Amendment recorded in Document No. 2001-0127299, and amended as Book 583 of Maps, Page 20, records of Maricopa County, Arizona.

PARCEL 2:

Tract A, FLETCHER HEIGHTS PHASE 4, according to the plat of record recorded in Book 548 of Maps, Page 30, and thereafter Certificate of Amendment recorded in Document No. 2001-0127299, and amended as Book 583 of Maps, Page 20, records of Maricopa County, Arizona.

EXCEPT the following described property conveyed to the City of Peoria, an Arizona municipal corporation by Special Warranty Deed recorded June 29, 2009 in Instrument No. 2009-0595467, more particularly described as follows:

A portion of Tract A, FINAL PLAT FOR FLETCHER HEIGHTS PHASE 4 AMENDED, according to the plat of record in the Unofficial Document County Recorder of Maricopa County, Arizona, recorded in Book 548 of Maps, Page 30, and thereafter Certificate of Amendment recorded in Document No. 2001-0127299, and Amended in Book 583 of Maps, Page 20, records of Maricopa County, Arizona, lying within the Northwest quarter of Section 26, Township 4 North, Range 1 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

COMMENCING at the Northwest corner of Section 26, from which the West quarter corner of said Section bears South 00°03'12" East, a distance of 2,623.61 feet;

Thence South 89°52'21" East, along the North line of said Northwest quarter of Section 26, a distance of 1,171.72 feet to the intersection of Beardsley Road and 81st Avenue, as shown on said Final Plat;

Thence continuing South 89°52'21" East, along said North line, a distance of 150.00 feet, from which the North quarter corner of said Section bears South 89°52'21" East, a distance of 1,321.82 feet;

Thence departing said North line, South 00°00'15" West, a distance of 45.00 feet to the Southerly right-of-way line of Beardsley Road as shown on said Final Plat, and the POINT OF BEGINNING;

Thence continuing South $00^{\circ}00'15''$ West, along the East line of said Tract "A", a distance of 23.00 feet;

Thence departing said East line, North $89^{\circ}52'21''$ West, a distance of 22.85 feet;

Thence South $41^{\circ}04'08''$ West, a distance of 132.43 feet to the Easterly right-of-way line of 81st Avenue, as shown on said Final Plat, and the beginning of a non-tangent curve, from which the radius point bears North $87^{\circ}17'53''$ East, a distance of 420.00 feet;

Thence Northerly along said curve and Easterly right-of-way line, through a central angle of $02^{\circ}49'46''$, an along the arc of said curve to the left length of 20.74 feet;

Thence North $00^{\circ}07'39''$ East, continuing along said Easterly line, a distance of 77.30 feet;

Thence departing said Easterly line, North $45^{\circ}07'39''$ East, a distance of 35.36 feet to said Southerly right-of-way line of Beardsley Road;

Thence South $89^{\circ}52'21''$ East, along said Southerly line, a distance of 85.09 feet to the POINT OF BEGINNING.

Unofficial Document