

## PRIOR PROPERTY MANAGEMENT, DUE DILIGENCE, DEVELOPMENT 1979-2014

|                     |     |                 |  |
|---------------------|-----|-----------------|--|
| Alta Vista          | 66  | Carefree, AZ    | Developed and Managed                    |
| Amber Ridge         | 138 | Phoenix, AZ     | Listed/Under Contract                    |
| Anacosta            | 160 | Scottsdale, AZ  | Management                               |
| Arboleda            | 165 | Phoenix, AZ     | Developed and Managed                    |
| Arbor Court         | 3   | Gilroy, CA      | Management                               |
| Arbors              | 297 | Albuquerque, NM | Sold (Tax exempt bond financed; 501(c)3) |
| Arbor Village       | 225 | Phoenix, AZ     | Management                               |
| Arcadia Square      | 12  | San Jose        | Management                               |
| Arpio Pasadena      | 135 | Pasadena, CA    | Rentup/Mgmt                              |
| Ashley Square       | 117 | Houston, TX     | Management                               |
| Ashley, The         | 76  | Houston, TX     | Management                               |
| Aspen Court         | 109 | Casa Grande, AZ | Management                               |
| Aspen Heights       | 114 | Flagstaff, AZ   | Listed                                   |
| Barcelona           | 127 | Houston, TX     | Management                               |
| Beafort Manor       | 71  | Phoenix, AZ     | Mgmt/Disposition                         |
| Bentley             | 17  | Santa Clara, CA | Management                               |
| Beverly Palms       | 362 | Houston, TX     | Acquisition/Management                   |
| Brentwood           | 196 | Wichita, KS     | Tax exempt bond financed; 501(c)3        |
| Brittany            | 52  | Phoenix, AZ     | Management                               |
| Brittany, The       | 92  | Mesa, AZ        | Management                               |
| Broadway            | 16  | Gilroy, CA      | Management                               |
| Buena Vista         | 40  | Mesa, AZ        | Due Diligence/Mgmt                       |
| Calla Terrace       | 14  | San Jose, CA    | Management                               |
| Cambridge Court     | 289 | Phoenix, AZ     | Tax exempt bond financed; 501(c)3        |
| Cambridge Square    | 75  | Tempe, AZ       | Management                               |
| Camino Tomas        | 128 | Phoenix, AZ     | Management                               |
| Canterbury Hills    | 348 | Phoenix, AZ     | Receivership                             |
| Capitola Park       | 4   | Santa Cruz, CA  | Management                               |
| Carolyn 720         | 13  | Campbell, CA    | Management                               |
| Carolyn 740         | 9   | Campbell, CA    | Management                               |
| Carriage Hill       | 196 | Tucson, AZ      | Management                               |
| Carrington Court    | 111 | Houston, TX     | Management                               |
| Casa De Topaz       | 140 | Casa Grande, AZ | Management                               |
| Casa Diane          | 122 | Glendale, AZ    | Management                               |
| Casa Grande Village | 52  | Tucson, AZ      | Management                               |
| Casa Tierra         | 111 | Phoenix, AZ     | Rentup/Mgmt                              |
| Casa Verde          | 268 | Phoenix, AZ     | Management                               |
| Catalina Mission    | 336 | Tucson, AZ      | Management                               |
| Center Park         | 160 | Casa Grande, AZ | Management                               |
| Church Street       | 16  | Gilroy, CA      | Management                               |
| Cibola              | 84  | Scottsdale, AZ  | Rentup/Mgmt                              |
| Cielo Village       | 150 | Phoenix, AZ     | Developed and Managed                    |
| Creekside           | 80  | Ennis, TX       | Asset Management (Section 42)            |
| Commons             | 111 | Tempe, AZ       | Student Property/Disposition             |
| Continental         | 66  | Tempe, AZ       | Management                               |

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|                    |     |                    |                                   |
|--------------------|-----|--------------------|-----------------------------------|
| Corona Del Sol     | 64  | Phoenix, AZ        | Management                        |
| Corral Gables      | 318 | Houston, TX        | Management                        |
| Country Creek      | 336 | Glendale, AZ       | Management                        |
| Country Gables     | 139 | Glendale, AZ       | Management                        |
| Country Knolls     | 166 | Phoenix, AZ        | Management                        |
| Country Village    | 118 | Peoria, AZ         | Due Diligence/Mgmt                |
| Court, The         | 276 | Mesa, AZ           | Receivership                      |
| Country Gables     | 139 | Glendale, AZ       | Management                        |
| Country Knolls     | 166 | Phoenix, AZ        | Management                        |
| Country Village    | 118 | Peoria, AZ         | Due Diligence/Mgmt                |
| Court, The         | 276 | Mesa, AZ           | Receivership                      |
| Courtyard          | 244 | Casa Grande, AZ    | Management                        |
| Cove on 44th       | 255 | Phoenix, AZ        | Tax exempt bond financed; 501(c)3 |
| Crystal Springs    | 106 | Glendale, AZ       | Management                        |
| Dartmoor           | 72  | Mesa, AZ           | Management                        |
| Desert Cove Villa  | 100 | Peoria, AZ         | Renovation/Units Added            |
| El Adobe           | 48  | Tempe, AZ          | Management/Condo Conversion       |
| Encanto Oasis      | 26  | Phoenix, AZ        | Management                        |
| Equestrian         | 202 | Scottsdale, AZ     | Developed and Managed             |
| Fairways, The      | 160 | Phoenix, AZ        | Management                        |
| Fiesta Garden      | 222 | Mesa, AZ           | Due Diligence/Mgmt                |
| Fiesta Park        | 320 | Mesa, AZ           | Management                        |
| First Street Manor | 39  | San Jose, CA       | Management                        |
| Forum Plaza        | 216 | Houston, TX        | Management                        |
| Fourth Street      | 6   | San Jose, CA       | Management                        |
| Fountain Park      | 176 | Stafford, TX       | Management                        |
| Fountain Place     | 164 | Glendale, AZ       | Tax exempt bond financed; 501(c)3 |
| Foxwood            | 260 | Phoenix, AZ        | Rentup/Mgmt                       |
| Garden Club        | 72  | Phoenix, AZ        | Developed and Managed             |
| Garden Hills       | 80  | Phoenix, AZ        | Developed and Managed             |
| Gila Springs       | 224 | Chandler, AZ       | Rentup/Mgmt                       |
| Gilroy Court       | 10  | Gilroy, CA         | Management                        |
| Glen Rosa/Palms    | 182 | Phoenix, AZ        | Sold                              |
| Glenrosa/Palms     | 182 | Phoenix, AZ        | Due Diligence/Mgmt/Disposition    |
| Greenway Shado     | 191 | Phoenix, AZ        | Management                        |
| Grace TnHms        | 112 | Ennis (Dallas), TX | Management (Section 42)           |
| Hacienda Verde     | 208 | Glendale, AZ       | Due Diligence/Mgmt                |
| Heritage Point     | 148 | Mesa, AZ           | Management                        |
| Hiawatha           | 15  | Santa Cruz         | Management                        |
| Hidden Pines       | 185 | Houston, TX        | Management                        |
| Hillside Apts.     | 96  | Oakland, CA        | Management                        |
| Hunters Glen       | 264 | Phoenix, AZ        | Management                        |
| Hunters Ridge      | 428 | Phoenix, AZ        | Management                        |
| Idlewood Park      | 268 | Houston, TX        | Acquisition/Management            |

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|                    |     |                   |                         |
|--------------------|-----|-------------------|-------------------------|
| Inglewood Village  | 94  | Houston, TX       | Management              |
| Kirkwood Vista     | 41  | Houston, TX       | Management              |
| La Casa Mesa       | 86  | Mesa, AZ          | Listed                  |
| La Contenta        | 274 | Tempe, AZ         | Sold                    |
| La Villa Estrella  | 106 | Phoenix, AZ       | Receivership            |
| Lamplighter        | 60  | Tempe, AZ         | Due Diligence/Mgmt      |
| Landmark           | 42  | Tempe, AZ         | Due Diligence/Mgmt      |
| Las Hadas          | 110 | Scottsdale, AZ    | Developed and Managed   |
| Legacy at WC       | 324 | Houston, TX       | Acquisition/Management  |
| Lighthouse         | 4   | Pacific Grove, CA | Management              |
| Loma Linda         | 130 | Phoenix, AZ       | Management              |
| Los Arboles        | 33  | Monterrey, CA     | Management              |
| Los Cielitos       | 18  | San Jose, CA      | Management              |
| Los Robles         | 50  | Phoenix, AZ       | Due Diligence/Mgmt      |
| Los Vecinos        | 483 | Phoenix, AZ       | Management              |
| Madison Court      | 23  | Gilroy, CA        | Management              |
| Madison Terrace    | 8   | Gilroy, CA        | Management              |
| Main Place         | 336 | Mesa, AZ          | Management              |
| Malibu Court       | 52  | Houston, TX       | Management              |
| Marble Creek       | 244 | Phoenix, AZ       | Sold                    |
| Maryland Ct        | 46  | Phoenix, AZ       | Management              |
| Meditern. Garden   | 180 | Albuquerque, NM   | Mgmt/Disposition        |
| Meridian Biltmore  | 220 | Phoenix, AZ       | Rentup/Mgmt             |
| Mira Valley        | 34  | Gilroy, CA        | Management              |
| Mirabella Gall.    | 160 | Houston, TX       | Management              |
| Mirasol            | 125 | Scottsdale, AZ    | Management              |
| Mission Park       | 192 | Tucson, AZ        | Management              |
| Missouri Gardens   | 52  | Phoenix, AZ       | Due Diligence/Mgmt      |
| Monte Vista        | 60  | Phoenix, AZ       | Management              |
| Montebello Ridge   | 80  | Gilroy, CA        | Management              |
| Montego Palms      | 113 | Phoenix, AZ       | Listed/Sold             |
| Monterey Point     | 244 | Mesa, AZ          | Management              |
| Monterosa          | 28  | Phoenix, AZ       | Rentup/Mgmt             |
| Morning Side       | 160 | Scottsdale, AZ    | Management              |
| Mountain Lakes     | 96  | Tucson, AZ        | HUD Financed            |
| Mountain Vista     | 190 | Phoenix, AZ       | Management              |
| North Palms        | 56  | Phoenix, AZ       | Management              |
| Northridge Manor   | 32  | Salinas, CA       | Management              |
| Oak Ridge          | 282 | Phoenix, AZ       | Management              |
| Oxford Place       | 120 | Phoenix, AZ       | Management              |
| Pacific View Court | 14  | Santa Cruz, CA    | Management              |
| Palms Chm Rock     | 125 | Houston, TX       | Acquisition/ Management |
| Palms at Kirwood   | 256 | Houston, TX       | Management              |
| Papago Place       | 128 | Phoenix, AZ       | Management              |
| Paradise Palms     | 141 | Phoenix, AZ       | HUD Financed            |

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|                            |     |                    |  |
|----------------------------|-----|--------------------|--|
| Parkside Place             | 321 | Pasadena, TX       | Management                               |
| Park on Olive              | 154 | Peoria, AZ         | Section 42                               |
| Park Plaza                 | 108 | Houston, TX        | Acquisition/Management                   |
| Pavillions, The            | 240 | Albuquerque, NM    | Rentup/Mgmt                              |
| Pine Ridge                 | 301 | Phoenix, AZ        | Tax exempt bond financed; 501(c)3        |
| Place Four                 | 270 | Phoenix, AZ        | Renovation/Mgmt                          |
| Place One                  | 171 | Phoenix, AZ        | Management                               |
| Plantation at Quail Valley | 124 | Missouri City, TX  | Management                               |
| Posada Del Este            | 146 | Phoenix, AZ        | Management                               |
| Quail Creek                | 269 | Mesa, AZ           | Renovation/Mgmt                          |
| Quail Gardens              | 196 | Casa Grande, AZ    | Management                               |
| Quail Point                | 264 | Phoenix, AZ        | Due Diligence/Mgmt                       |
| Rancho Encanto             | 144 | Phoenix, AZ        | Management                               |
| Riverside                  | 5   | Santa Cruz, CA     | Management                               |
| Rosewood                   | 52  | Phoenix, AZ        | Management                               |
| San Pablo                  | 121 | Seaside, CA        | Management                               |
| Sandcastle                 | 12  | Santa Clara, CA    | Management                               |
| Sands Point Cove           | 142 | Houston, TX        | Management                               |
| Santaluz                   | 176 | Tucson, AZ         | Management                               |
| San Tierra                 | 284 | Chandler, AZ       | Rentup/Mgmt                              |
| San Tropez                 | 316 | Scottsdale, AZ     | Rentup/Mgmt                              |
| Santana                    | 180 | Phoenix, AZ        | Rentup/Mgmt                              |
| Scottsdale Desert          | 332 | Scottsdale, AZ     | Management                               |
| Scottsdale Serrent         | 188 | Scottsdale, AZ     | Management                               |
| Scottsdale Ventan          | 125 | Scottsdale, AZ     | Rentup/Mgmt                              |
| Serena Shores              | 240 | Gilbert, AZ        | Rentup/Mgmt - HUD Financed               |
| Sienna Square              | 264 | Mesa, AZ           | Listed                                   |
| Silver Creek               | 110 | Mesa, AZ           | Management                               |
| Sonoma Park                | 76  | Tempe, AZ          | Management                               |
| Southbank                  | 113 | Mesa, AZ           | Renovation/Mgmt                          |
| Southern Oaks              | 198 | Houston, TX        | Management                               |
| Starlane                   | 35  | San Jose, CA       | Management                               |
| Stoney Brook               | 113 | Houston, TX        | Management                               |
| Summerbreeze               | 125 | Temecula, CA       | Management                               |
| Sun Chase                  | 224 | Phoenix, AZ        | Management                               |
| Sun King                   | 360 | Scottsdale, AZ     | Sold (Tax exempt bond financed; 501(c)3) |
| Sundown Village            | 250 | Tucson, AZ         | Receivership/Renovation                  |
| Sunset Villa               | 56  | Glendale, AZ       | Management                               |
| Tamarack Shadow            | 43  | Phoenix, AZ        | Rentup/Mgmt                              |
| Tempe Groves               | 408 | Tempe, AZ          | Feasibility                              |
| The Meadows                | 165 | Phoenix, AZ        | Management                               |
| The Pines                  | 310 | Flagstaff, AZ      | Listed                                   |
| Terrell Seniors            | 72  | Terrell(Dallas, TX | Management (Sect. 42)                    |

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|                    |     |                |  |
|--------------------|-----|----------------|--|
| Terrell Sen. II    | 180 | Terrell, TX    | Management/Leaseup (Sect. 42)            |
| Tierra de Zia      | 137 | Santa Fe, NM   | Management                               |
| Tierra Del Rio     | 376 | Phoenix, AZ    | Management                               |
| Tierra Loma        | 136 | Tucson, AZ     | Rentup/Mgmt                              |
| Tiffany Square     | 83  | Houston, TX    | Management                               |
| Topke              | 232 | Albuquerque NM | Sold (Tax exempt bond financed; 501(c)3) |
| Twin Palms         | 37  | Gilroy, CA     | Management                               |
| University Green   | 388 | Mesa, AZ       | Mgmt/Disposition                         |
| University Green   | 388 | Mesa, AZ       | Sold                                     |
| Valencia Hills     | 110 | Tucson, AZ     | RTC                                      |
| Veranda            | 156 | Phoenix, AZ    | Sold                                     |
| Via El Camino      | 286 | Phoenix, AZ    | Management                               |
| Villa Caprice      | 268 | Tucson, AZ     | Sold                                     |
| Villa Devonshire   | 52  | Phoenix, AZ    | Management                               |
| Villa Fairlane     | 35  | San Jose, CA   | Management                               |
| Villa Loma         | 192 | Tucson, AZ     | Management                               |
| Village at Lindsay | 264 | Mesa, AZ       | Rentup/Mgmt - HUD Financed               |
| Village Square     | 116 | Phoenix, AZ    | Management                               |
| Villas Mesa II     | 94  | Mesa, AZ       | Receivership                             |
| Villas Tomas       | 66  | Phoenix, AZ    | Renovation/Mgmt                          |
| Vintage View       | 220 | Temecula, CA   | Management                               |
| Vintage, The       | 152 | Scottsdale, AZ | Mgmt/HUD Financed                        |
| Vista del Prado    | 122 | Phoenix, AZ    | Management                               |
| Vista Village      | 60  | Phoenix, AZ    | Management                               |
| Water Mill         | 192 | Houston, TX    | Management                               |
| Westside Walk      | 66  | Glendale, AZ   | Mgmt/Disposition                         |
| Willow Ridge       | 136 | Phoenix, AZ    | Management                               |
| Willow Terrace     | 10  | San Jose, CA   | Management                               |
| Willowtree         | 181 | Phoenix, AZ    | Management                               |
| Wilmot Vista       | 197 | Tucson, AZ     | Management                               |
| Winds, The         | 48  | Phoenix, AZ    | Receivership                             |
| Windswept Gardens  | 145 | Houston, TX    | Management                               |
| Windtree           | 103 | Phoenix, AZ    | Management                               |
| Woodbridge         | 305 | Phoenix, AZ    | Management                               |
| Woodsmoke          | 213 | Phoenix, AZ    | Rentup/Mgmt                              |
| Wyndham Place      | 155 | Phoenix, AZ    | Management                               |