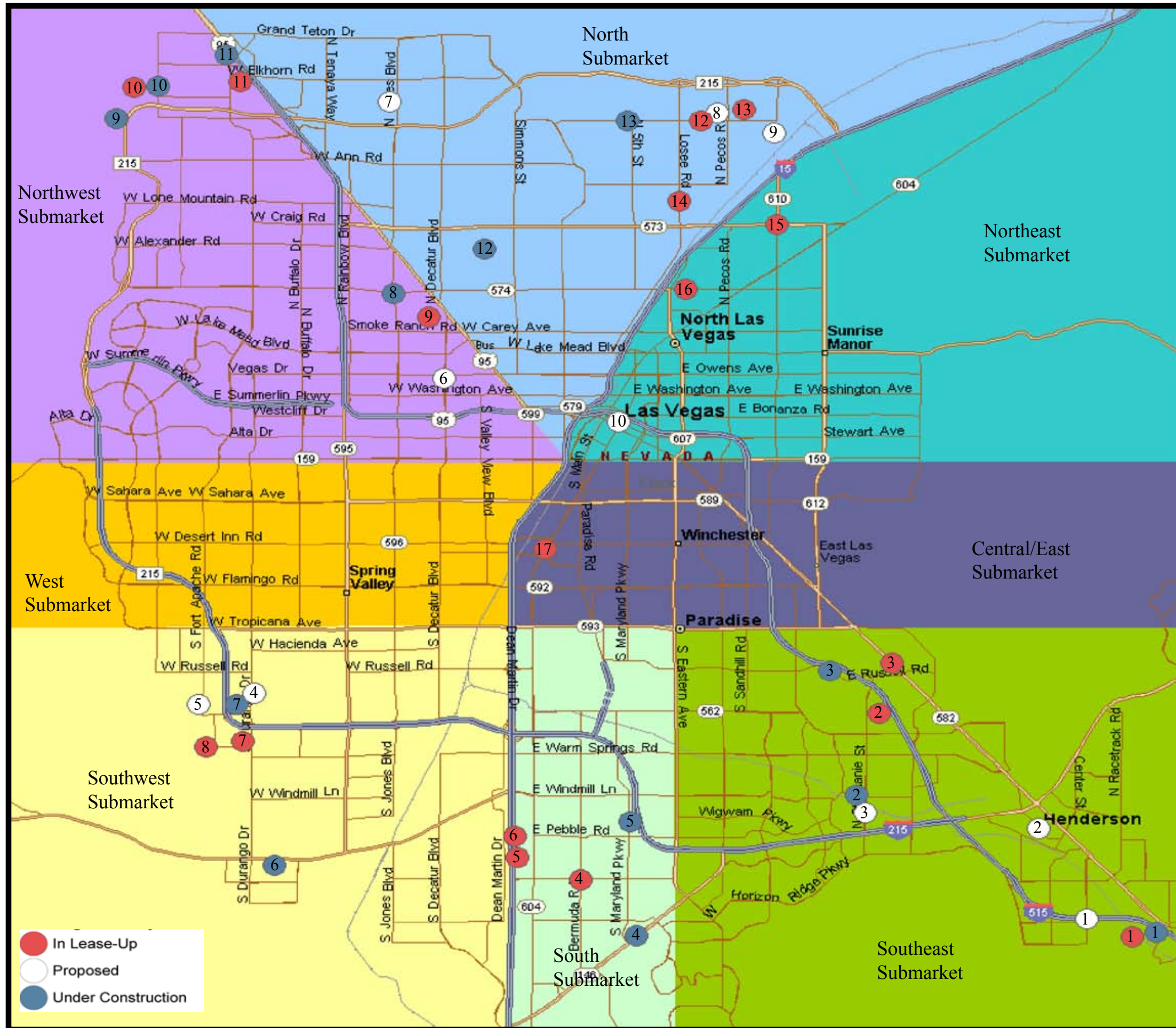


2009 Las Vegas Multi-Family Development Map



Lease-Ups	
Property	# of Units
1 Alexan Black Mountain	213
2 The Croix	137
3 Arzano	363
4 Elysian at St Rose	88
5 Boca Raton	581
6 The Flats at Loft 5	200
7 Esplanade	300
8 Arbor Pointe	180
9 Falcon Landing	198
10 Pavillions at Providence	516
11 Alta Montecito	379
12 Joshua Hills	144
13 Colonial Grand Desert Vista I	380
14 Reserve at Arrow Canyon II	312
15 Broadstone Sonata	312
16 Cheyenne Crossing	176
17 Trump Tower	882

Lease-Ups:
17 Properties
5,361 Units

Under Construction	
Property	# of Units
1 Crescent Ridge	360
2 Quest	310
3 Alexan View	168
4 Alexan St Rose	430
5 Paramount	365
6 Mountain Gate & Trail	539
7 Mosaic Phase I	456
8 Alexan Cheyenne	161
9 Avanti	414
10 Liberty Square at Providence	218
11 Loreto / Palacio	739
12 Alexan Craig	312
13 Esplanade at Centennial	428

Under Construction:
13 Properties
4,900 Units

Planned Development	
Property	# of Units
1 Community College Apts	361
2 Nev State Dr & Union Pacific	300
3 Stephanie Village	350
4 Mosaic Phase II	319
5 Tesora Phase II	132
6 Residences at Village Square	461
7 Deer Springs North	428
8 Colonial Grand Desert Vista II	50
9 Colonial Grand at Azure	188
10 Emerald Bay	346

Planned Development:
10 Properties
2,935 Units

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 REAL ESTATE ADVISORS

11920 Southern Highlands Parkway., Suite 100, Las Vegas, NV 89141
 PH: (702) 855-0440 - www.thebentleygroup.com

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5740 South Arville Street, Suite 209, Las Vegas, NV 89118
 PH: (702) 255-3700 - Fax: (702) 255-4901

MARCH 2009 LAS VEGAS MULTI-FAMILY DEVELOPMENT MAP

by Submarket

SOUTHEAST			
	Units	Developer Name	Type
① Alexan Black Mountain	213	Trammell Crow	G
② The Croix	137	La Playa Properties	TH
③ Arzano	363	Ovation Development	G
① Cresent Ridge	360	Nevada West Development	C
② Quest	310	Fore Properties	G
③ Alexan View	168	Trammell Crow	G
① Community College Apartments	361	Molasky Properties	FA
② Nevada St Drive & Union Pacific	300	Picerne Real Estate Group	G
③ Stephanie Village	350	Babcock & Brown	C

SOUTH			
	Units	Developer Name	Type
④ Elysian at St Rose	88	The Calida Group	G
⑤ Boca Raton	581	Palm Beach Resorts	C
⑥ The Flats at Loft 5	200	Loft 5 LLC	C
④ Alexan St Rose	430	Trammell Crow	G
⑤ Paramount	365	Picerne Real Estate Group	G

SOUTHWEST			
	Units	Developer Name	Type
⑦ Esplanade	300	Warmington Homes	C
⑧ Arbor Pointe	180	Fore Properties	FA
⑥ Mountain Gate & Mountain Trail	539	Fairfield Residential	G
⑦ Mosaic Phase I	456	Fairfield Residential	G
④ Mosaic Phase II	319	Fairfield Residential	G
⑤ Tesora Phase II	132	Ovation Development	G

NORTHWEST			
	Units	Developer Name	Type
⑨ Falcon Landing	198	TAWK Development	G
⑩ Pavillions at Providence	516	Picerne Real Estate Group	G
⑪ Alta Montecito	379	Wood Partners	L
⑧ Alexan Cheyenne	161	Trammell Crow	G
⑨ Avanti	414	Fairfield Residential	G
⑩ Liberty Square at Providence	218	Fairfield Residential	G
⑪ Loreto / Palacio	739	Fairfield Residential	G
⑥ Residences at Village Square	461	Alpha Omega Strategies	G

KEY: ● Lease-Up ● Under Construction ○ Planned Development
 G = Garden Style C = Condo L = Loft Style
 TH = Town Home FA = Fully Affordable

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MARCH 2009 LAS VEGAS MULTI-FAMILY DEVELOPMENT MAP

by Submarket

NORTH				NORTHEAST					
	Units	Developer Name	Type		Units	Developer Name	Type		
12	Joshua Hills	144	Blue Marble Development	L	15	Broadstone Sonata	312	Alliance Residential	G
13	Colonial Grand Desert Vista I	380	Colonial Properties	G	16	Cheyenne Crossing	176	Pacific Capital	G
14	Reserve at Arrow Canyon II	312	Bean Investments	G	10	Emerald Bay	346	Renaissance Development	G
12	Alexan Craig	312	Trammell Crow	G	CENTRAL/EAST				
13	Esplanade at Centennial	428	Picerne Real Estate Group	G	17	Trump Tower	882	Trump / Ruffin	C
7	Deer Springs North	428	Camden Property Trust	G					
8	Colonial Grand Desert Vista II	50	Colonial Properties	G					
9	Colonial Grand at Azure	188	Colonial Properties	G					

	1st Q 2009	2nd Q 2009	3rd Q 2009	4th Q 2009	1st Q 2010	2nd Q 2010	3rd Q 2010	4th Q 2010	1st Q 2011	2nd Q 2011	3rd Q 2011	4th Q 2011
Number of Units Completed Per Quarter	2,490 *	917	1,516	1,676	420	517	673	385	30	90	82	68
Total Number of Units Completed	6,599				1,995				270			
Total Number of Units	8,864											

* 1,800 Units were built as condos or town homes prior to 2009, but at the start of 2009 these units were added into the apartment lease pool. These projects include; Trump Tower, Loft 5, The Croix and Boca Raton.

KEY: ● Lease-Up ● Under Construction ○ Planned Development
 G = Garden Style C = Condo L = Loft Style
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