



Presented By:
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Foreclosed, Listed, & Sold Properties Metro Phoenix APRIL 2010																					
CITY	NAME	LOCATION / Sub Market	Class		AGE	UNITS	AVG UNIT SIZE	Owner	LAST PURCHASE PRICE	LAST PURCHASE PRICE UNIT	LAST PURCHASE DATE	NEW OWNER	ASKING PRICE	PRICE PER UNIT	NOI	CAP	LENDER	COMMENTS	BROKER	STATUS	
			Physical	Location																	
Scottsdale/Paradise Valley																					
Scottsdale	Scottsdale Springs	7701 E. Osborn Rd.	B+	A	1979	644	783	Bethany Group	\$76,500,000	\$118,789	Jun-07						FNMA	707 Mgmt; Trustee sale 7/7/09		Available	
Scottsdale	The Edge	78th Place & Thompson Peak	A	A	2000	98	1,098	Trillium	condo conv	new build		Midfirst Bank	\$ 13,700,000	\$139,795	\$ 450,000	3.2%	Midfirst Bank	noticed for trustee sale 5/5; \$14M MidFirst Bank		Available	
Scottsdale	Sycamore Creek	6599 E. Thomas Rd.	B+	B	1985	350	957	EQR	\$16,200,000	\$46,286	Oct-97								ARA	Available	
Scottsdale	Desert Parks Vista	9393 E. Palo Brea Drive	A	A	2005	202	1,050	PB Bell	New Build	New Build			\$ 30,500,000	\$150,990	\$ 1,753,950	5.8%	B of A	noticed for trustee sale 6/3/10; \$24.5 m. loan	CBRE	Available	
North Phoenix/Deer Valley/Far North Valley																					
Anthem	Bela Rosa	Anthem Way	A	A-	2008	341	1,136	Greystone	new build	new build			\$ 40,200,000	\$113,559			Key Bank	noticed for trustee sale 5/6;		Available	
Phoenix	Bell Cove	17239 N. 19th Ave.	B-	B-	1985	256	774	Pacific Property	\$12,000,000	\$46,875	Jul-06						JP Morgan	noticed for trustee sale 6/18;		Available	
Phoenix	Ironhorse at Tramonto	34807 N. 32nd Dr.	A+	B	2005	324	901	Greystar	\$40,500,000	\$125,000	Apr-06	Greystar	\$ 31,800,000	\$94,148	\$ 2,328,911	7.3%	CBRE CMO	noticed for trustee sale 5/19/10		Available	
Phoenix	Desert Homes	17429 N. 7th Street	B	B	1983	412	860	EQR	\$14,529,423	\$35,964	Jun-96		EQR	\$ 24,800,000	\$60,194				Hendricks	Escrow	
Phoenix	Remington Place	17435 N. 7th St.	B	B	1984	412	858	EQR	new build	new build			EQR	\$ 24,500,000	\$59,466				Hendricks	Escrow	
Phoenix	Pietra	19635 N. Cave Creek Rd.	A+	B	2006	237	994	Wood Partners	new build	new build		Wood Partners	\$ 28,500,000	\$120,253	\$ 1,611,450			Off the Market but available		Available	
Phoenix	Villa Encanto	4315 E. Thunderbird Rd.	B+	B	1983	385	805	EQR	new build	new build									ARA	Available	
Phoenix	Paradise Falls	15434 N. 32nd St.	B	C+	1986	220	820	Aslan	\$11,425,000	\$51,322	Mar-05	Aslan	\$ 11,500,000	\$52,272					Marcus	Available	
Phoenix	The Summit	12830 N. Paradise Village	C	B+	1979	204	581	CSA	\$8,000,000	\$38,835	Jul-02	HUD	Unpriced				HUD		Crown West	Available	
Phoenix	Diamonds on Bell	3202 W. Bell Road	B	B+	1985	454	809	Fairfield Res.	\$13,049,968	\$68,392	Mar-07		\$ 59,200,000				RBC	notice for Trustee sale 9/9		Available	
Phoenix	Desert Sunrise	17602 N. Cave Creek Rd.	B-	C+	1985	165	677	SRP Property	\$5,280,000	\$32,000	Sep-03		\$ 4,200,000	\$25,454	\$ 514,150	12.2%		CMBS loan notice of acceleration	Sperry	Available	
Phoenix	Barossa at Paradise Ridge	17950 North 68th Street	A-	A	2008	204	865	Gray Dev.	new build	new build			\$ 26,210,000	\$128,480			Key Bank	notice for trustee sale 11/2/09		Available	
Phoenix	Ninety Degrees at Paradise Ridge	18440 North 68th Street	A	A	2009	348	783	Gray Dev.	new build	new build			\$ 44,642,000	\$128,281			Key Bank	notice for trustee sale 11/2/09		Available	
Phoenix	North 17	9601 N. 17th Ave.	C	C-	1984	72	825	B. Dror	\$4,150,000	\$57,639	Jan-07		\$ 1,500,000	\$20,833			USC C.U.	Property has \$3.1 loan on it;	TW	Available	
Phoenix	Aldenwood	15425 N. 25th Street	C+	C	1981	99	791	D. Winstein	\$4,500,000	\$50,000	Mar-07		\$ 1,800,000	\$20,000	\$ 89,145	4.9%	Midland	\$3.375 CMBS loan; Short Sale	Kasten / Long	Available	
Phoenix	Carlton Club	17425 N. 19th Avenue	B-	B	1984	436	804	Tidan USA	\$24,650,000	\$56,537	Nov-06		\$ 23,752,000	\$54,477			GE Capital	notice for trustee's sale 5/11/2010		Available	
Phoenix	The Canyons	19940 N. 23rd Avenue	A-	B-	2004	629	732	SJ Management	\$80,800,000	\$128,458	May-06		\$ 52,866,500	\$84,207	\$ 3,008,425	5.7%	Wachovia	\$63 million loan foreclosed on 11/2009	CBRE	Available	
Phoenix	Rancho Encanto	15615 N. 25th Avenue	B-	B-	1983	144	648	Sharman	\$6,200,000	\$43,056	Feb-05		Unpriced				FRMC	Short Sale	Grubb	Available	
Northwest Valley - North Glendale, Peoria, Arrowhead, Surprise																					
Glendale	Coves at Newport	5205 W. Thunderbird Rd.	B+	B	1987	480	835	Bethany Group	\$ 47,250,000	\$99,438	Jun-07						FNMA	707 Mgmt; Trustee sale 7/7/09		Available	
Glendale	Tela Verde (Verardo Park)	5020 W. Thunderbird Rd.	B	B	1984	196	837	Bethany Group	\$ 18,100,000	\$77,778	Jun-07		Unpriced				Lehman	Trigid Mgmt;	Hendricks	Available	
Peoria	Desert Harbor	8885 W. Thunderbird Blvd.	A	B	2001	264	900	Archstone	\$ 29,040,000	\$110,000	Jun-06	Archstone	\$ 23,000,000	\$87,121	\$ 1,611,080						Available
Surprise	Harmony at Surprise	15164 N. 140th Ave.	A	B-	2007	312	1,102	Mike Tregar	new build	new build			Unpriced						Hendricks	Available	
Peoria	Land Pointe	11600 N. 75th Ave.	B-	C	1985	100		Doug Hamilton	\$ 7,525,000	\$75,250	Mar-07	Doug Hamilton	\$ 8,300,000	\$83,000					Marlin	Available	
Peoria	Barossa at Triana	13720 North 88th Avenue	B+	B	2009	246	878	Gray Dev.	new build	new build			\$ 22,300,000	\$90,650			Key Bank	notice for trustee sale 11/2/09		Available	
Peoria	Indigo at Triana	13300 North 88th Avenue	B+	B	2009	485	878	Gray Dev.	new build	new build			\$ 39,200,000	\$80,824			Key Bank	notice for trustee sale 11/2/09		Available	
Glendale	Archstone Arrowhead	7701 W. St. John Road	A	A-	1998	472	935	Archstone	\$30,953,120	\$65,579	Jan-00		\$ 38,550,000	\$81,674	\$ 2,776,132	7.2%			CBRE	Available	
West Phoenix/Glendale																					
Phoenix	Madera Court	8135 N. 35th Avenue	B-	C	1982	286	723	Bethany Group	\$20,900,000	\$73,077	Jun-07						FNMA	707 Mgmt; Trustee sale 7/7/09		Available	
Phoenix	Camelback Vista	2930 W. Camelback Rd.	C-	C	1977	201	571	Guyrun Amirghan	\$8,000,000	\$39,801	Jun-05	Guyrun Amirghan	\$ 6,825,000	\$33,955	\$ 319,410				Marcus	Available	
Glendale	Bethany Park	5830 N. 67th Ave.	B-	C+	1984	172	776	Tim Riedy	\$8,050,000	\$46,802	Aug-05	Tim Riedy	\$ 7,950,000	\$46,221	\$ 507,210				ARA	Available	
Phoenix	Paseo Del Sol	2634 N. 51st Ave.	C-	C-	1981	215	423	Jack Teresi	\$8,840,000	\$41,038	Jun-06	Jack Teresi	\$ 3,500,000	\$16,279	\$ 138,741	3.9%			Marcus	Available	
Glendale	Arroyo Palms	4444 W. Ocotillo Road	B-	C-	1975	154	795	Miles Munson	\$6,900,000	\$44,805	Oct-05	Miles Munson	\$ 6,500,000	\$42,207					Marcus	Available	
Glendale	Advantage Point	5038 N. 55th Ave.	C	C-	1984	208	454	Djordjevic	\$8,000,000	\$38,462	Nov-06	Djordjevic	\$ 9,048,000	\$43,500					Colliers	Available	
Phoenix	Canyon Woods	2524 W. Glenrosa Ave.	C	D	1984	224	642	CNC Invest.	\$5,900,000	\$26,339	May-03		\$ 5,210,000	\$23,258			Column Fincl.	Notice to Cure		Available	
Phoenix	Pine Crest	2601 W. Claremont St.	B	C	1985	264	920	Communit Serv.	\$10,700,000	\$40,530	Aug-04		\$ 12,600,000	\$47,727			Capstone	Notice to Cure		Available	
Glendale	Cobble Creek	8546 N. 59th Avenue	C+	C	1985	142	886	L. Stisanova	\$7,425,000	\$52,288	Aug-06		\$ 5,700,000	\$40,140	\$ 280,378	4.9%	Irwin Union	Offers subject to BK Court	Hendricks	Available	
Glendale	The Courtyards	6500 W. Olive Avenue	C-	C	1980	108	609	L. Stisanova	\$5,300,000	\$49,074	May-07		\$ 4,000,000	\$37,037	\$ 194,403	4.9%	Irwin Union	Offers subject to BK Court	Hendricks	Available	
Phoenix	Desert Wind	4140 West McDowell Road	B-	C-	1986	216	634	Nail Comml.	\$13,700,000	\$63,428	Feb-07	RAIT	\$12,511,980	\$57,925			RAIT	Foreclosed.		Available	
Phoenix	Westover Parc	6515 W. McDowell Rd.	A-	C-	1998	98	785	Caffrey Dev.	\$14,400,000	\$90,000	Mar-06	Madison REO	Unpriced		\$ 524,557		Madison	Trustee Sale 10/2008	Cushman	Available	
Phoenix	Sterling Place	4235 N. 35th Avenue	C-	C-	1971	140	753	Pro Properties	\$2,500,000	\$17,857	Nov-98		\$ 6,900,000	\$49,285	\$ 487,215	7.0%			CBRE	Available	
Phoenix	Seville Gardens	4903 W. Thomas Rd.	C-	C-	1977	180	525	Pro Properties	\$3,400,000	\$18,889	May-99		\$ 6,840,000	\$38,000	\$ 442,549	6.4%			CBRE	Available	
Glendale	Cedar Creek	5039 N. 67th Avenue	B	C	1984	144	812	A. Pinheiro	\$4,525,000	\$31,424	Oct-98		\$ 4,750,000	\$32,986	\$ 317,282	6.6%			Hendricks	Available	
Glendale	Woodridge Manor	6575 W. Ocotillo	C	C	1984	72	958	J. Gechman	\$1,835,000	\$25,486	Jul-95		\$ 3,600,000	\$50,000					Colliers	Available	
Glendale	Maplewood	8080 N. 51st Avenue	C+	B	1984	130	749	Sendera	\$6,240,000	\$48,000	Dec-05		\$ 6,062,418	\$46,634					CBRE	Available	
Glendale	Sagewood	15082 N. 59th Avenue	B-	B-	1984	176	639	Sendera	\$9,400,000	\$53,409	Dec-05		\$ 8,207,581	\$46,634					CBRE	In Escrow	
Glendale	Maryland Gardens	4529 W. Ocotillo	C+	C	1983	120	741	C. Edelson	\$7,385,125	\$61,543	Nov-06		\$ 4,250,000	\$35,417	\$ 244,050	5.7%	Key Bank	\$4.35 million CMBS Loan in arrears;	Cushman	Available	
Glendale	Plaza	4032 W. Osborn Rd.	B-	C-	1985	247	736	MR Invest.	\$8,650,000	\$35,020	Sep-05		Unpriced		\$ 170,537				Marcus	\$5.636 million original loan; Short Sale	Available
Glendale	Norwood Village	6738 N. 4th Ave.	C+	C-	1971	113	804	Comerstone	\$4,475,000	\$38,248	Sep-05		\$ 3,500,000	\$30,973	\$ 192,500	5.5%			Phx Group	Available	
Glendale	Villa De Cortez	3045 N. 67th Ave.	B	C+	1988	264	862	3 Street Fincl.	\$15,860,000	\$60,038	Feb-08		\$ 12,753,000	\$48,306	\$ 662,411	5.1%	Johnson Capital	Trustee Sale 5/6/2010	Cushman	Available	
Glendale	Gibraltar House	6320 N. 63rd Ave.	C-	C	1963	56	653	F. Hayat	\$3,262,000	\$58,250	Oct-05		\$ 1,100,000	\$19,642	\$ 28,518	2.5%	Impac	\$2,420 loan foreclosed on 10/2009	Colliers	Available	
Glendale	Sunflower	5959 W. Olive Avenue	C	C+	1974	88	625	M. Radziszewski	\$3,400,000	\$38,636	Apr-04		\$ 2,949,000	\$33,511	\$ 345,120	12.0%		Owner operator	Solana	Available	
Phoenix	Missouri Meadows	3501 W. Missouri Avenue	C	C	1979	62	650	J. Mack	\$3,300,000	\$53,225	Jan-06		\$ 1,200,000	\$19,354	\$ 7,103	1.0%	Capmark	REO; old loan \$2.3 million	Marcus	Available	
Glendale	Summerhill Place	8801 W. Ocotillo	B-	C+	1985	232	759	SW Equity	\$13,150,000	\$56,881	Mar-07		\$ 10,000,000	\$43,103			Wachovia	Trustee Sale 4/16/2010		Available	
Phoenix	San Marina	7002 W. Indian School Road	B-	C+	1986	400	731	M. Alimzaee	\$13,550,000	\$33,875	Jun-03		\$ 11,000,000	\$27,500	\$ 774,941	7.0%	CW Capital	\$15.2 million CMBS loan in arrears	CBRE	Available	

Far West Valley - Avondale, Litchfield Park, Buckeye, Goodyear																				
Goodyear	Desert Sage	1737 N. Central Ave.	A-	B	2003	208	962	PEM	\$21,500,000	\$103,365	Oct-06		\$ 22,500,000	\$ 108,173					Available	
South Phoenix																				
Phoenix	Esteban Park	5611 S. 32nd St.	B+	C-	2007	204	1,090	Mike Treger	new build	new build			Unpriced					Hendricks	Available	
Phoenix	Sedona Ridge	5010 E. Cheyenne Dr.	A	B+	1989	250	943	EQR	\$15,200,000	\$60,800	Mar-97		\$ 20,245,000	\$80,980	\$ 1,486,865			CBRE	Available	
Black Canyon Corridor/Metrocenter																				
Phoenix	Autumn Ridge	19th Ave & Thunderbird	B-	B	1979	672	789	GE Capital	\$52,316,000	\$77,851	Nov-06		\$ 30,200,000	\$44,490	\$ 2,419,516	8.0%	Ge Capital	Trustee Sale 8/17/2009; GE Capital	Colliers	Available
Phoenix	Granite Bay	14230 N. 19th Avenue	B-	B-	1981	548	829	Bethany Group	\$43,000,000	\$78,467	Jun-07						FNMA	707 Mgmt; Trustee sale 7/7/09		Available
Phoenix	Fountain Ridge	2025 W. Indian School Rd.	C-	C-	1973	280	476	Joan Clancy	\$4,500,000	\$16,071	Mar-90		\$ 6,743,100	\$24,082			Onix	Trustee Sale 6/9;		Available
Phoenix	Villa Toscana (Woodland Park)	33rd Ave & Dunlap	C	C-	1979	302	714	Bronco Re	\$16,000,000	\$52,980	Jun-06		\$ 15,300,000	\$50,662			Capmark	Trustee Sale 1/30/09 Postponed till		Available
Phoenix	Canyon Walk	1502 W. Glendale Ave.	C+	B-	1974	166	576	Deithersant	\$8,200,000	\$49,398	Jul-06		\$ 8,695,000	\$52,379					Coldwell	Available
Phoenix	Terra Villa	4730 N. 19th Ave.	C-	C-	1974	140	621	SRP Property	\$4,850,000	\$34,643	Feb-06		\$ 6,800,000	\$48,571	\$ 519,146				Coldwell	Available
Phoenix	Fairways	2045 West Butler Drive	B-	B-	1981	160	739	Am. Hsing. Fnd.	\$6,896,000	\$43,100	Dec-03		Unpriced				Bond Financed	Company in Bankruptcy		Available
Phoenix	Encanto Park	2322 W. Thomas Rd.	C-	C-	1979	159	493	Pro Properties	\$4,770,000	\$30,382	May-05		\$ 6,042,000	\$38,000	\$ 433,071	7.2%			CBRE	Available
Phoenix	Northern Point	1905 W. Las Palmaritas	D	C-	1980	486	477	Jack Teresi	\$20,100,000	\$41,443	Jul-06		\$ 8,500,000	\$17,489	\$ 459,235	6.1%	Midland	Trustee Sale 8/11/2009; NOA	Marcus	Available
Phoenix	Waterfront	11459 N. 28th Dr.	B-	B-	1979	288	652	Rebecca West	\$18,647,000	\$64,747	May-07		\$ 13,300,000	\$46,180	\$ 681,449	5.1%	Capmark	Short Sale	SW	Available
Phoenix	Santa Fe Springs	1717 W. Glendale Avenue	B-	C+	1974	310	730	Prædium Group	\$13,000,000	\$41,935	Sep-06		\$ 8,000,000	\$25,806	\$ 600,191	7.5%		Short Sale	Hendricks	Available
Phoenix	Royal Suites	10421 N. 33rd Avenue	C	C+	1980	80	512	Imperial Bank	\$2,400,000	\$30,000	Oct-04		\$ 2,400,000	\$30,000	\$ 150,869	6.2%	Imperial Bank	REO;		Available
Phoenix	El Descanso	2726 W. Augusta Ave.	C	C+	1983	68	753	Tom Oshiro	\$3,100,000	\$45,588	Feb-04		\$ 2,650,000	\$38,971		7.5%		Price reduction	Colliers	Available
Phoenix	Pines on Camelback	4802 N. 19th Avenue	C+	C	1973	236	875	F. Simone	\$12,600,000	\$53,390	Jun-06		Unpriced		\$ 3,234		CW Capital	\$10.04 million original CMBS loan; Short Sale	Marcus	Available
Phoenix	Copper Glen	3333 W. Dunlap Road	C+	C+	1973	288	784	Cornestone	\$12,100,000	\$42,014	Aug-05		\$ 6,500,000	\$22,569	\$ 460,850	7.1%		Short Sale	Jones	Available
Phoenix	Canterbury	2433 W. Campbell	C-	C-	1972	76	850	Chang Byun	\$4,850,000	\$63,816	Dec-05		\$ 1,500,000	\$19,737	\$ 123,853	8.3%	LaSalle Bank	REO, old loan \$3.675 million	Hendricks	Available
Phoenix	Canyontree	2408 W. Myrtle	C	B-	1971	169	579	MR Invest.	\$6,000,000	\$35,503	Jan-06		\$ 2,661,750	\$15,750	\$ 264,585	9.9%		REO.	Hendricks	Available
Phoenix	Posada Bonita	7328 N. 27th Avenue	C	C+	1984	83	676	R. Ramirez	\$4,700,000	\$55,952	Oct-06		Unpriced				Midland	\$3.5 original loan	Resolute	Available
Phoenix	Montelano	8330 N. 19th Avenue	B	B-	1985	432	787	Fairfield Res.	\$25,700,000	\$59,491	Apr-06		\$ 21,500,000	\$49,769	\$ 1,276,732	5.9%	Hartford Life	\$24.616 million loan due 5/2011	Cushman	Available
Downtown/Central																				
Phoenix	Andover Park / Central Villas	3633 N. 3rd Avenue	A+	B+	1998	155	1,216	Philip Aitken	\$28,000,000	\$180,645	Sep-05		\$ 28,250,000	\$182,258			Corus Bank	Trustee Sale 3/24/2009;		Available
Phoenix	Riviera on 7th	909 W. Cotter	B-	B	1972	384	663	Bethany Group	\$23,232,000	\$60,500	Jun-07		\$ 29,000,000	\$75,520			UBS Realty	Foreclosed.		Available
Phoenix	Valencia Park	5104 E. Van Buren St.	C-	B+	1983	461	390	Bethany Group	\$24,450,057	\$53,037	Jun-07						FNMA	707 Mgmt; Trustee sale 7/7/09		Available
Phoenix	Sienna Springs	5120 N. 16th St.	C	B+	1973	395	510	Bethany Group	\$18,750,000	\$47,468	Jun-07		Unpriced				Lehman	Triald Mgmt;	Hendricks	Available
Phoenix	Fairtree	5023 N. 16th St.	C	A	1968	219	751	AIMCO					Unpriced		\$ 780,362			Off the Market but available		Available
Phoenix	Colonnade	1930 E. Camelback Rd.	C	A	1973	193	472	AIMCO					Unpriced		\$ 581,528			Off the Market but available		Available
Phoenix	Monterra	1333 N. 24th Street	A-	C	2001	258	803	Aslan Realty	\$22,075,000	\$85,562	Apr-06		\$ 17,500,000	\$67,829	\$ 1,091,869					Available
Phoenix	Highland Gardens	4728 N. 15th Street	C+	C+	1969	161	657	CHR Commercial	\$5,700,000	\$35,404	Dec-03		CHR Comm.	\$ 9,660,000	\$60,000				TW	Available
Phoenix	Biltmore Pointe	2828 E. Osborn Road	C	B-	1971	302	715	SRP Realty	\$7,000,000	\$23,179	Mar-04		\$ 8,200,000	\$27,152	\$ 834,351	10.0%			Marcus	Available
Phoenix	Fountain Springs	1645 E. Thomas Road	C	B-	1964	382	619	Joan Clancy	\$5,666,355	\$14,833	May-90		\$ 13,370,000	\$35,000					Clancy	Available
Phoenix	Charter Palms	1220 North 44th Street	C	B-	1974	74	816	Pro Properties	\$2,344,000	\$31,676	Sep-05		\$ 4,070,000	\$55,000	\$ 296,347	7.2%			CBRE	Available
Phoenix	Amber Ridge	3802 North 27th Street	B-	B-	1985	138	697	Pacific West	\$7,935,000	\$57,500	Feb-07		\$ 2,250,000	\$16,304			Pacific West	Foreclosed. New owner holding asset		Available
Phoenix	Arrowood Village	4038 E. McDowell Rd.	C	C	1979	124	476	Djordjevic	\$4,650,000	\$37,200	Nov-06		\$ 5,394,000	\$43,500					Colliers	Available
Phoenix	Las Vistas at Papago Park	1010 North 48th Street	C	B-	1982	199	616	Natl. Commcl.	\$12,300,000	\$61,809	Feb-07		\$ 12,763,140	\$16,304			RAIT	Foreclosed.		Available
Phoenix	Due South	818 S. Central Avenue	D	C-	1986	128	548	Pablo Pescador	\$4,250,000	\$33,203	Jan-05		\$ 2,990,000	\$23,359					Colliers	Available
Phoenix	Brandwood	2912 E. Indian School Rd.	C-	B	1979	356	498	Rebecca West	\$16,675,000	\$47,105	Jun-06		\$ 12,650,000	\$35,533	\$ 825,457	6.5%	Capmark	Short Sale	SW	Available
Phoenix	Canyontree	2408 W. Myrtle	C	B-	1979	169	579	MR Invest.	\$6,000,000	\$35,503	Jan-06		\$ 2,100,000	\$12,426	\$ 178,500	8.5%		Short Sale	Kasten / Long	Available
Phoenix	Stone Ridge	3025 N. 32nd Street	C-	B-	1968	61	407	NWJ	\$2,000,000	\$32,786	Jan-04		\$ 1,190,000	\$19,508	\$ 96,078	8.1%			Marcus	Available
Phoenix	Villa Tomas	5104 E. Thomas Road	C-	B	1973	66	391	M. Khan	\$4,300,000	\$65,152	Jan-08		\$ 2,100,000	\$31,818			Private	Trustee Sale 5/10/2010		Available
Phoenix	Papago View	3710 E. McDowell Road	C	C	1979	50	515	J. LaPeter	\$2,550,000	\$51,000	Jun-05		\$ 1,000,000	\$20,000	\$ 104,003	10.4%	Imperial Capital	Short Sale; Original loan \$1.815 million	Kasten / Long	Available
Phoenix	Pinchot Towers	3211 E. Pinchot	C	C+	1973	108	677	C. Lee	\$5,385,000	\$49,861	Feb-06		\$ 2,200,000	\$21,153	\$ 410,120	16.0%	Comm.Cap. Bank	Original Loan \$3.455; Failed Conversion	Sharp	Available
Phoenix	Rosewood	5810 S. 48th Street	C-	C	1985	52	421	P. Miller	\$1,700,000	\$32,692	Jan-04		\$ 1,750,000	\$33,653	\$ 184,800	10.5%			Allen	Available

East Valley - Tempe, Mesa, Chandler, Gilbert																							
Mesa	Tuscany Palms	901 S. Country Club Dr.	C+	C+	1986	582	548	Bethany Group	\$38,100,000	\$65,464	Jun-07		Unpriced					Lehman	707 Mgmt;	Hendricks	Available		
Mesa	Whispering Meadow	1050 S. Longmore St.	B-	B-	1979	432	785	Bethany Group	\$33,600,000	\$77,778	Jun-07		Unpriced					Lehman	707 Mgmt;	Hendricks	Available		
Chandler	Allante at the Islands	2222 N. McQueen Rd.	A	B+	1996	320	1,028	Bethany Group	\$40,849,000	\$127,656	Jun-07		Unpriced					Lehman	707 Mgmt; Notice to cure	Hendricks	Available		
Chandler	Crossroads	868 S. Arizona Ave.	C+	B+	1985	376	982	Bethany Group	\$21,000,000	\$55,901	Jun-07		Unpriced					Lehman	707 Mgmt;	Hendricks	Available		
Chandler	Laguna Village	1022 W. Palermo Dr.	B+	B+	1985	459	780	Bethany Group	\$45,000,000	\$98,039	Jun-07		Unpriced					Lehman	707 Mgmt;	Hendricks	Available		
Tempe	Foxfire	1701 E. 8th Street	B	B	1984	188	680	PEM	\$15,350,000	\$81,649	Oct-06		PEM	\$17,000,000	\$90,426	\$ 1,017,812					Available		
Tempe	Sun River	505 W. Baseline Rd.	B	B	1981	334	857	AIMCO	New Build	New Build			AIMCO	Unpriced							Available		
Tempe	Villatree	1750 S. Price Rd.	B-	C+	1980	150	815	PEM	\$10,425,000	\$69,500	Dec-06		PEM	\$11,700,000	\$78,000	\$ 698,286					Available		
Chandler	Los Arboles	1586 W. Maggio Way	B+	B	1986	432	847	AIMCO	\$10,836,091	\$25,084	Sep-97		AIMCO	Unpriced		\$ 2,403,534		Freddie Mac			CBRE	Available	
Tempe	Pine Shadows	4839 S. Darow Dr.	B-	B	1983	272	706	AIMCO	\$9,400,000	\$34,559	Sep-96		AIMCO	Unpriced								Available	
Mesa	Shadow Creek	2354 W. University Dr.	B	C+	1984	266	715	AIMCO	\$6,616,127	\$24,873	Oct-93		AIMCO	Unpriced			\$ 1,109,260				CBRE	Available	
Tempe	Villas on Apache	1111 E. Apache Blvd.	B+	B	1987	111	1,165	Amet Campus	\$9,500,000	\$95,586	May-99		Unpriced									Available	
Mesa	Sandero Ridge	945 W. Broadway Rd.	B-	B-	1986	288	672	Wilson Lam	\$7,795,000	\$27,066	Aug-92		Wilson Lam	\$17,000,000	\$59,027							Hendricks	Available
Mesa	Indigo Springs	1464 S. Stapley Dr.	A-	B-	2000	240	929	PEM	\$25,500,000	\$106,250	Aug-06		PEM	\$27,950,000	\$116,458							Available	
Mesa	Casa Carranza	1903 N. Country Club Dr.	C-	C+	1979	272	511	Jack Teresi	\$11,400,000	\$42,222	Jun-06		Jack Teresi	\$8,890,000	\$32,684	\$ 226,363						CBRE	In Escrow
Mesa	Brookview	1940 W. University Dr.	C-	C+	1971	158	591	Deithersant	\$6,280,000	\$40,779	Mar-06		Deithersant	\$6,795,000	\$43,006							Coldwell	Available
Chandler	Villamora	2150 S. Arizona Ave.	A	B-	2001	289	993	PEM	\$32,400,000	\$112,500	Jan-07		PEM	\$36,000,000	\$124,567	\$ 2,114,618						CBRE	Available
Gilbert	Legacy Village	351 E. Civic Center Dr.	A-	B	2001	147	914	Legacy	New Build	New Build			Legacy	\$14,500,000	\$98,639							Available	
Mesa	Sandri Ridge	645 North Country Club Dr.	C+	C+	1979	196	688	RAIT	\$12,010,000	\$61,276	Mar-07		RAIT	\$11,533,000	\$58,842							RAIT	Foreclosed.
Mesa	Penny Lane	544 East Southern Avenue	B	B+	1985	136	848	RAIT	\$9,510,000	\$69,926	Mar-07		RAIT	\$7,602,580	\$55,901								Available
Phoenix	Garden Place	1360 West Isabella Avenue	B	B+	1981	286	806	Am. Hsing. Frnd.	\$16,804,103	\$58,756	Dec-03		Am. Hsing. Frnd.	Unpriced								Bond Financed	Company in Bankruptcy; Fully Affordable
Chandler	Chandler Court	3800 W. Chandler Blvd.	B+	B+	1989	316	960	EQR	\$13,515,000	\$43,597	Jun-96			\$22,300,000	\$70,570	\$ 1,752,896	7.9%					CBRE	Available
Mesa	Sienna at Riverview	711 N. Evergreen Rd.	A-	B	1999	340	909	SJ Management	\$46,850,000	\$137,794	Feb-07			\$17,990,000	\$52,911							B of A	Trustee Sale 8/18/2009
Mesa	Cimarron	151 East First Street	C+	C	1985	210	540	Pacific Prop.	\$7,500,000	\$35,714	Jun-05			\$6,157,000	\$29,319							B of A	Company in Bankruptcy;
Mesa	Country Club Veranda	1415 North Country Club Dr.	C+	C+	1985	348	541	Pacific Prop.	\$12,400,000	\$35,632	May-05			\$11,200,000	\$32,183							B of A	Company in Bankruptcy;
Mesa	Colson Springs	1325 West Guadalupe Road	B	B	1980	120	864	Pacific Prop.	\$9,250,000	\$77,864	Jan-06			\$5,520,000	\$46,000							Key Bank	Company in Bankruptcy;
Mesa	Sycamore Shadows	1120 South Sycamore Street	C+	B	1978	120	860	Pacific Prop.	\$6,300,000	\$52,500	May-05												Available
Gilbert	Towne Center	65 East Olive Avenue	B	B	1986	120	933	Pacific Prop.	\$7,450,000	\$62,083	Oct-04												Available
Tempe	Crossroads	950 S. Terrace Rd.	C+	B	1963	297	748	Landco	\$10,500,000	\$71,429	Apr-09			\$8,400,000	\$28,282							FNMA	Trustee sale scheduled 12/4/09
Tempe	The Villas	1718 S. Jentilly Lane	C+	B	1968	137	1,051	Rebecca West	\$15,150,000	\$110,584	May-07			\$12,000,000	\$87,591	\$ 642,550	5.3%					Wachovia	Potential Short Sale
Chandler	Biscayne Bay	300 E. Warner Road	A	B+	2000	512	1,059	Watertown	\$61,900,000	\$120,898	Aug-07			\$43,100,000	\$84,180	\$ 2,710,771	6.3%					Met Life	Potential Short Sale
Mesa	Sunvilla	650 S. 80th Street	C+	B	1976	98	450	Vanguard Hsing	\$4,415,000	\$45,051	Jul-07			\$6,590,000	\$67,245	\$ 463,407	7.0%					City National	\$4.8 million loan in default
Mesa	Ardenia / Chelsea Park	4104 E. Broadway Rd.	B+	B	1985	396	687	Conoco Re	\$27,650,000	\$69,303	Nov-06			\$18,250,000	\$46,320	\$ 1,443,429	7.9%					GE Capital	Trust Sale 3/21/10. New Short Sale \$25m loan
Mesa	Verona Park / Sundidge	1665 S. Extension	B	B+	1981	324	817	Bronco Re	\$23,650,000	\$74,506	Nov-06			\$23,500,000	\$73,454							GE Capital	Trust Sale 3/21/10. New Short Sale \$20.5m loan
Mesa	Centado	2045 E. Broadway Road	B+	B+	1972	180	860	Fairfield	\$13,400,000	\$74,444	Jul-07			\$14,000,000	\$77,777							RBC Capital	Foreclosed on 1/15/2010;
Mesa	Orange Grove	111 N. Gilbert Road	C+	C+	1984	396	665	Tidan USA	\$25,260,000	\$63,788	Jun-06			Unpriced		\$ 1,028,955	5.5%					Wells Fargo	\$20 million CMBS loan in arrears;
Mesa	Asante	1800 E. Covina St.	C-	B	1980	268	613	Domain	\$11,098,656	\$41,413	Jan-98			\$ 12,500,000	\$46,641							Prudential	Trustee Sale 5/5/2010
Tempe	Mission Springs	1311 Baseline Road	B+	B+	1987	306	706	Fairfield	\$28,750,000	\$93,954	Mar-06			\$ 15,080,000	\$49,281	\$ 1,055,359	7.0%					Nationwide	\$21.2 million loan foreclosed 11/2009
Mesa	Silver Creek	124 N. 67th St.	C	C+	1985	110	885	Djordjevic	\$1,630,000	\$14,818	Apr-90			Unpriced									Available
Mesa	Luna Linda Gardens	2525 N. Greenfield Rd.	C-	C	1970	130	746	Sharma	\$3,375,000	\$25,962	Jan-05			Unpriced								FRMC	Short Sale
Chandler	Ocotillo Springs	825 W. Queen Creek Road	C	B	1998	272	918	TA Associates	\$7,192,312	\$37,207	Mar-03			\$ 15,820,000	\$93,824	\$ 1,531,428	6.0%						Company's only asset in Phoenix
Tempe	University Crossings/Crossroads	950 S. Terrace Rd.	C+	B	1963	150	748	Landco	\$10,500,000	\$35,354	Apr-07		FNMA	\$ 4,450,000	\$29,667	\$ 313,317	7.0%					FNMA	\$8.4 m. loan foreclosed 12/09
Mesa	Palm Gardens	1915 E. Broadway Road	C	C+	1973	97	722	D. Winston	\$3,900,000	\$40,625	Apr-05			\$ 1,552,000	\$16,000	\$ 46,020	2.9%						Short Sale
				TOTALS:			1984	32,997	738														

** Denotes New to Market **
 ** Denotes Listed but Not Sold **

SOLD IN PAST 12 MONTHS																										
Scottsdale	La Privada	95th Street & Via Linda	B+	A	1985	350	1,203	R. Sheridan	\$95,000,000	\$271,428	Oct-06		ConAM	\$ 32,000,000	\$91,428	\$ 2,625,561	8.2%				I-Star Fincl.	foreclosure /I-Star assumed \$74,550,000 debt	CBRE	Sold		
Scottsdale	Sonoran Vista	9340 E. Redfield Rd.	A+	A	1997	264	1,052	Security Prop.	\$9,010,000	\$185,643	Jun-07		Security Prop.	\$ 24,000,000	\$90,909							Capmark	Trustee Sale 3/27/09	Direct	Sold	
Glendale	Montebello	6533 W. Montebello	C	C-	1963	218	522	Florin lanc	\$11,772,000	\$54,000	Aug-07		J. Bilven	\$ 5,000,000	\$22,936							Irwin Union	Trustee Sale 12/2008;	Marcus	Sold	
Glendale	Sage Stone	6233 W. Behrend	A	B+	2000	308	874	Alliance	\$36,576,000	\$118,753	May-05		N.A.L.S.	\$ 23,200,000	\$75,324									CBRE	Sold	
Mesa	Colores Del Sol	510 E. McKellips Rd.	B+	C	2000	120	933	T-West	\$10,511,000	\$87,592	Apr-06		Conrundrum	\$ 9,210,000	\$76,750									Marcus	Sold	
Mesa	San Montego	6745 E. Superstition Spr. Blvd.	A	B+	1995	240	996	TIAA_CREF	\$59,035,120	\$241,813	Apr-06		Basnsham	\$ 20,000,000	\$83,333									ARA	Sold	
Mesa	Mesa Ridge	850 S. Country Club Dr.	C+	C+	1974	151	856	J. Bilven	\$7,000,000	\$46,358	Dec-05		Pac. Property	\$ 8,500,000	\$56,291									Marcus	Sold	
Phoenix	Vista Del Prado / Casa Del Norte	2525 W. Campbell Ave	C	D	1984	122	827	Berkowitz	\$6,775,000	\$55,532	Jan-07		The Smoote	\$ 1,800,000	\$14,754	\$ 187,582							Banco Popular			
Phoenix	Canyon Pointe	3621 N. Black Canyon Hwy.	C-	C	1981	144	693	CNC Invest.	\$4,360,000	\$30,278	Sep-01		J. Zomorodi	\$ 1,900,000	\$13,194								LNR Fincl.	Trustee Sale 5/19;		
Tempe	Villagio (La Contenta)	1133 W. Baseline	B	B	1984	472	854	Bronco Re	\$41,000,000	\$86,864	Jun-06		Select Suites	\$ 20,200,000	\$42,798	\$ 2,138,589	10.59%					Capmark	Trustee Sale 1/30/09 postponed;	Hendricks	Sold	
Phoenix	Citi on Camelback Rd.	909 E. Camelback Rd.	A	A	2002	178	919	Sunwest	\$29,192,000	\$160,000	Dec-05		Orion Res.	\$ 12,460,000	\$70,000								Armrstr	ICC	Sold	
Gilbert	Skyview Ranch	4632 E. Germann Rd.	A	B-	2007	232	971	Fairfield Res.	New Build	New Build			Mid-America	\$ 17,500,000	\$75,431								Cash	Off Market Deal	Hendricks	Sold
Phoenix	Redwood Place	20th Ave & Cactus	B-	C	1985	186	808	Millenium	\$10,600,000	\$56,989	Apr-06		ESI Inv.	\$ 5,800,000	\$31,183								Vestin Mtg.	Trustee Deed to Vestin Mtg on 1/16/09	ARA	Sold
Peoria	Enclave at Paradise Lane	8092 W. Paradise Ln.	A+	B+	2007	240																				