



MULTIFAMILY/APARTMENT COMMUNITIES **PUBLICATIONS AND MARKET FEASIBILITY STUDIES**

Publication/Subscription Data From Delta Associates

- **Quarterly Apartment Market Report is Available by Subscription from the Firm**
 - Covers 50 submarkets from Washington, DC and Baltimore through Delaware and Philadelphia.
 - Only report of its type in the region. It covers current status and historic trends in rents, vacancy, absorption of units, planning pipeline, apartment building and land sales, cap rates, development and operating cost experience, etc.

Services of the Firm

- **Market Analysis and Feasibility Consulting**
 - Definition and characterization of market area.
 - Identification/survey of existing, actively marketing and planned projects as regards rent, unit type and size, vacancy/rent-up pace, product features and tenant profile.
 - Projection of demand based on demographic trends and evaluation of housing preferences.
 - Project supply/demand relationship over a 3 to 5-year period.
- **Development Programming and Product Definition**
 - Assessment of subject site as regards market strengths.
 - Development programming recommendations including timing for market entry and market niche (unit types, sizes, and rents, as well as unit and project features including design elements and amenities).
- **“Tune-Up” or Repositioning Studies**
 - Evaluate the subject’s performance vs. its peers.
 - Evaluate and rate the subject and its peers on a proprietary 60 point checklist.
 - Recommend improvements (both physical and management) and estimate impact on rent, turnover, traffic counts, conversion ratios, operating expenses, etc.
 - Shopper surveys.
- **Valuation Services**
 - Recommended selling price of project.
 - Cash flow estimates.

Illustrative of Recent Assignments

- **Illustrative list of developers recently/currently served:**

The Advance Group
AIMCO
The Bozzuto Group
B.F. Saul Co.
Clark Realty
Fairfield Residential

The Finger Companies
Forest City Development
General Investment and Dev. Co.
JPI
LCOR
Lennar Partners

Lincoln Properties
Picerno Properties
Quadrangle Development
Simmons Vedder & Company
Trammell Crow Residential
Wood Partners

(OVER FOR ADDITIONAL SERVICES AND REFERENCES)

- **Illustrative list of lenders, advisors, and investors recently/currently served:**

AEW Capital Management	Boston Financial/Lend Lease	Northwestern Mutual Life
ASB Capital Management	Chevy Chase FSB	Provident Savings & Loan
Bank of America	Greystone Financial	Prudential Insurance Co.
Berkeley Mortgage Co.	J.P. Morgan Realty	SSR Realty Advisors
Boston Capital	Mutual of New York (MONY)	State of Wisconsin Invest. Board

- **Illustrative list of REITS recently/currently served:**

Archstone Smith Realty	Federal Realty Investment Trust	Summit Properties
Avalon Bay	Gables Residential	UDR
Equity Residential	Post Properties	Washington REIT

- **Illustrative list of market areas recently/currently studied:**

Virtually every submarket of Washington, Baltimore & Philadelphia	Dover, DE Fredericksburg, VA Harrisburg, PA	New Brunswick, NJ New York City, NY Niles, IL
Aventura, FL Charlotte, NC Charlottesville, VA Cleveland, OH Dallas, TX	Hayward, CA Houston, TX Miami, FL Naperville, IL Nashville, TN	Ocean County, NJ Phoenix, AZ Statesboro, GA Wilmington, DE

- **Illustrative list of properties recently studied/served in the Washington Metro Area:**

Ambassador House	Hunters Glen	Penderbrook
Beacon Place	Hobbits Grove	Quincy Place
Circle Towers	Jefferson at Van Dorn	Reflections
Columbia Plaza	The Kennedy-Warren	Ritz Residences
The Grosvenor	King Farm	Saddle Ridge
Gates of McLean	Lincoln Towers	Southern Towers
Henry Adams House	Millbrook	Square 457C

Clients/References for Multifamily/Apartment Services of the Firm

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