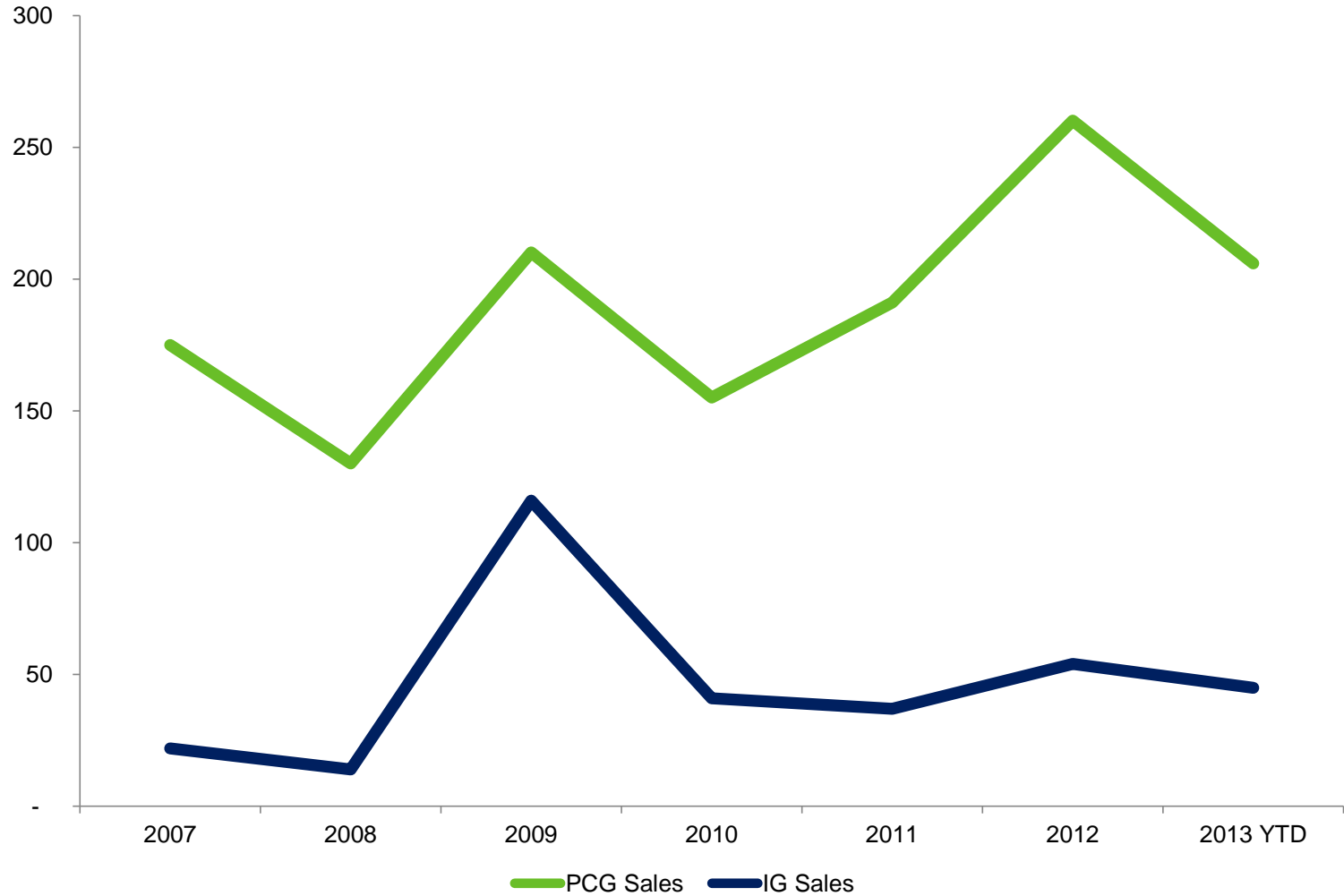
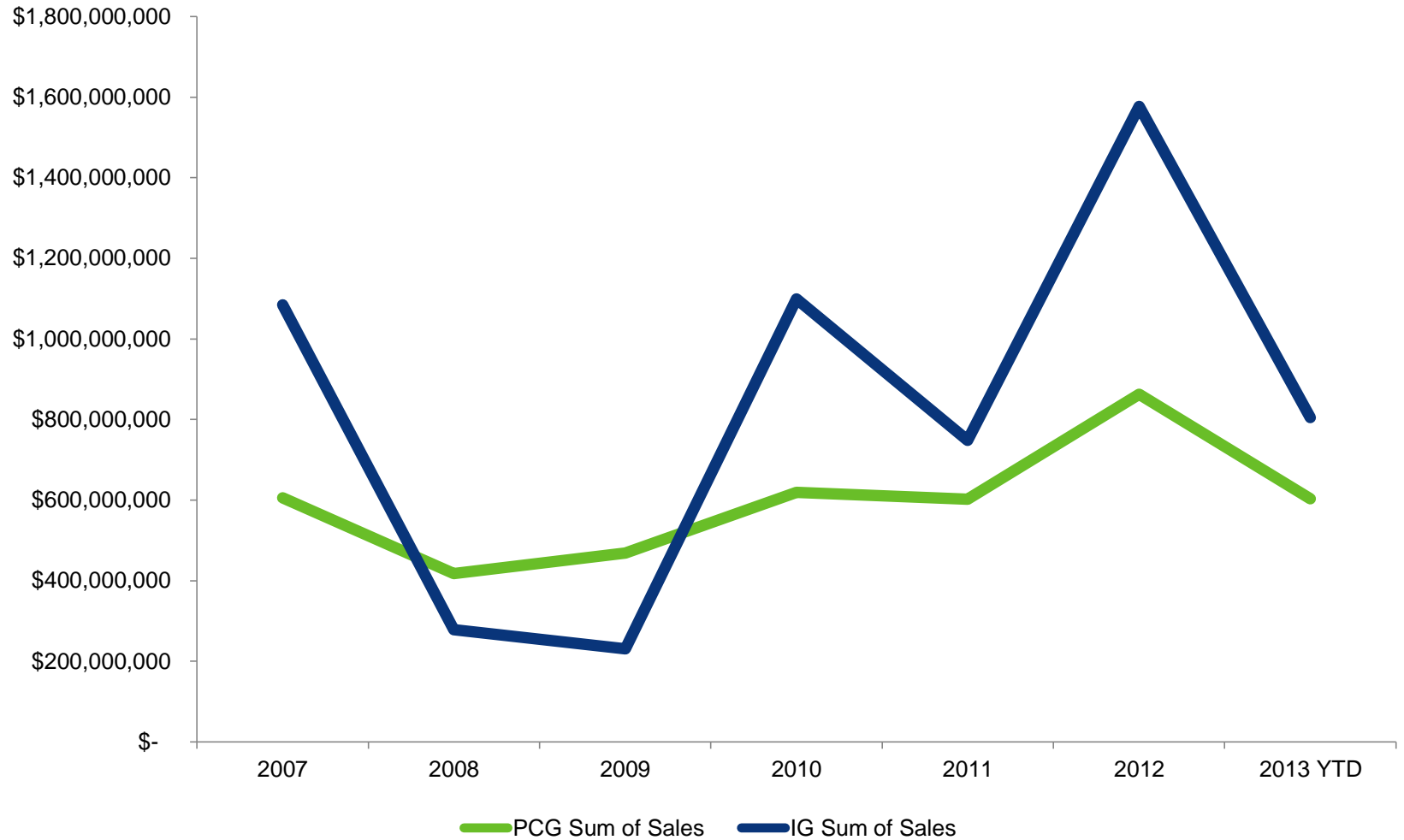


Number of South Florida Multi-Housing Sales



PCG Sales < \$20 million
IG Sales > \$20 million
* Source :: Costar

Dollar Volume of Multi-Housing Sales in South Florida



PCG Sales < \$20 million
IG Sales > \$20 million
* Source :: Costar



CBRE Private Capital Summary

- YTD :: 22 sales totaling over \$75 million
- 2012 :: 21 sales totaling over \$88 million
- 23 out of 43 sales to foreign buyers
 - Canada
 - France
 - Italy
 - Israel
 - Colombia
 - Russia
 - UAE
 - Algeria
 - Mexico