

Exhibit H

CoStar Group Rent Comps Report for The Residences at Diamond Ridge



Rent Comparables

730 Anson St

Residences at Diamond Ridge

336 Unit Apartment Building

Winston-Salem, North Carolina - Ardmore Neighborhood

PREPARED BY



Rent Comparables

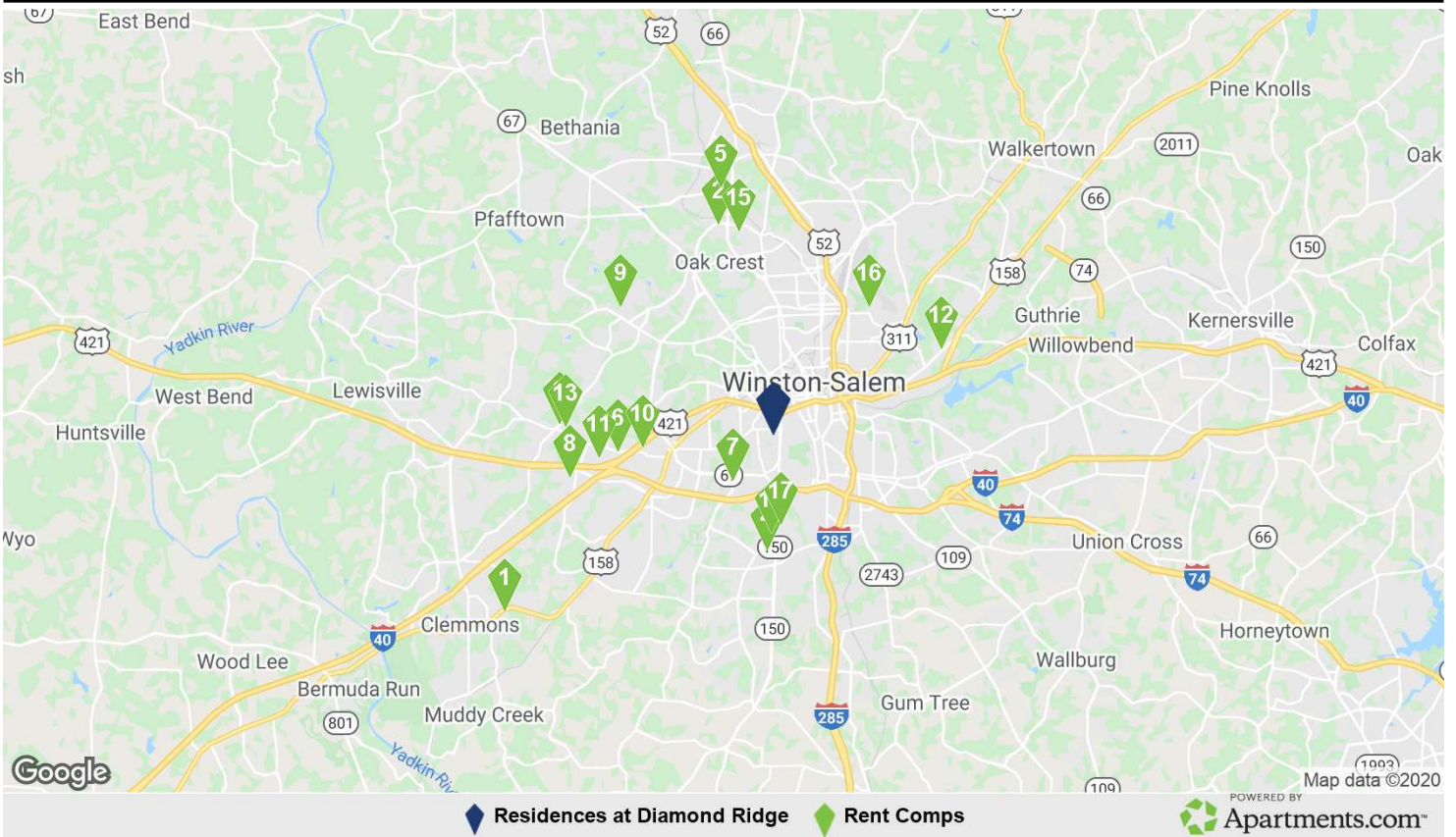


Rent Comparables Summary

730 Anson St - Residences at Diamond Ridge

No. Rent Comps	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
17	\$790	\$0.86	8.5%

RENT COMP LOCATIONS



RENT COMPS SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	88	283	230	737
Studio Units	0	2	0	36
One Bedroom Units	0	79	40	229
Two Bedroom Units	48	165	150	402
Three Bedroom Units	0	37	23	110
Property Attributes	Low	Average	Median	High
Year Built	1962	1979	1979	2001
Number of Floors	2	2	2	3
Average Unit Size SF	709	913	900	1,124
Vacancy Rate	0.0%	8.5%	5.1%	39.0%
Star Rating	★★★★★	★★★★★ 2.9	★★★★★	★★★★★

Rent Comparables Summary

730 Anson St - Residences at Diamond Ridge

Property Name/Address	Rating	Yr Built	Property Size		Asking Rent Per Month Per Unit				Rent/SF
			Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	
1 Hawk Ridge 400 Hawk Ridge Dr	★★★★★	1998	168	746	\$685	\$699	\$856	\$957	\$1.09
2 Northcliffe Forest 2030 Northcliffe Dr	★★★★★	1988	288	709	-	\$679	\$810	-	\$1.03
3 Salem Ridge Apartment... 231 Brierhurst Rd	★★★★★	1985	120	732	-	\$674	\$762	-	\$1.00
4 Morgan Ridge Apartments 100 Morgan Way	★★★★★	2001	432	957	-	\$833	\$984	\$1,215	\$0.97
5 The View at 5010 5010 Split Rail Cir	★★★★★	1983	433	812	-	\$705	\$801	\$933	\$0.95
6 Alder Ridge Apartments 3890 Old Vineyard Rd	★★★★★	1979	229	837	-	\$677	\$788	\$953	\$0.93
7 The Charleston 1010 Oak Grove Rd	★★★★★	1962	228	900	-	\$714	\$796	\$969	\$0.91
8 Woodsmill Apartments 748 Jonestown Rd	★★★★★	1985	88	721	-	\$590	\$690	-	\$0.89
9 Loxley Chase 3736 Kings Row	★★★★★	1976	213	986	-	\$764	\$842	\$1,101	\$0.87
10 The Arlington 3411 Old Vineyard Rd	★★★★★	1980	294	960	-	-	\$752	\$850	\$0.82
11 Glendare Park Apartments 240 Village Crossing	★★★★★	1968	737	993	-	\$748	\$822	\$934	\$0.82
12 Kensington Village 479 Louise Wilson Ln	★★★★★	1972	142	831	-	\$593	\$668	\$869	\$0.82
13 Arbors Apartments 4981 Hunt Club Rd	★★★★★	1970	472	941	-	\$706	\$791	-	\$0.81
Residences at Diamond... 730 Anson St	★★★★★	1960	336	848	-	\$570	\$662	\$756	\$0.79
14 The Arcadian 1805 Franciscan Ter	★★★★★	1973	285	1,124	-	\$715	\$834	\$1,049	\$0.79
15 Sugar Creek 4190 Trace View Dr	★★★★★	1986	230	1,043	-	\$689	\$775	\$987	\$0.77
16 La Deara Crest Estates 2531 La Deara Crest Ln	★★★★★	1966	245	749	-	\$485	\$554	\$678	\$0.75
17 Twin City Townhomes 1500 Zuider Zee Dr	★★★★★	1970	204	1,064	-	\$606	\$775	\$885	\$0.72

Rent Comparables Photo Comparison

730 Anson St



1 Hawk Ridge [↻](#)
 400 Hawk Ridge Dr
 168 Units / 3 Stories
Rent/SF \$1.09, Vacancy 6.6%
 Owner: DAS Alliance Group
 ★★★★★



2 Northcliffe Forest [↻](#)
 2030 Northcliffe Dr
 288 Units / 2 Stories
Rent/SF \$1.03, Vacancy 11.1%
 Owner: Eller Capital Partners
 ★★★★★



3 Salem Ridge Apartment Ho... [↻](#)
 231 Brierhurst Rd
 120 Units / 2 Stories
Rent/SF \$1.00, Vacancy 2.5%
 Owner: Ginkgo Residential
 ★★★★★



4 Morgan Ridge Apartments [↻](#)
 100 Morgan Way
 432 Units / 3 Stories
Rent/SF \$0.97, Vacancy 3.9%
 Owner: RealSource Management, LLC
 ★★★★★



5 The View at 5010 [↻](#)
 5010 Split Rail Cir
 433 Units / 2 Stories
Rent/SF \$0.95, Vacancy 5.1%
 Owner: Interurban Companies
 ★★★★★



6 Alder Ridge Apartments [↻](#)
 3890 Old Vineyard Rd
 229 Units / 2 Stories
Rent/SF \$0.93, Vacancy 0.9%
 Owner: Harvest Investments LLC
 ★★★★★



7 The Charleston [↻](#)
 1010 Oak Grove Rd
 228 Units / 2 Stories
Rent/SF \$0.91, Vacancy 32.0%
 Owner: Arch Companies
 ★★★★★



8 Woodsmill Apartments [↻](#)
 748 Jonestown Rd
 88 Units / 2 Stories
Rent/SF \$0.89, Vacancy 0%
 Owner: Gateway Management Servic...
 ★★★★★



9 Loxley Chase [↻](#)
 3736 Kings Row
 213 Units / 2 Stories
Rent/SF \$0.87, Vacancy 4.2%
 Owner: Interurban Companies
 ★★★★★

Rent Comparables Photo Comparison

730 Anson St



10 The Arlington [↻](#)

3411 Old Vineyard Rd
294 Units / 3 Stories
Rent/SF \$0.82, Vacancy 10.9%
Owner: Arch Companies
★★★★★



11 Glendare Park Apartments [↻](#)

240 Village Crossing
737 Units / 2 Stories
Rent/SF \$0.82, Vacancy 4.3%
Owner: Ginkgo Residential
★★★★★



12 Kensington Village [↻](#)

479 Louise Wilson Ln
142 Units / 2 Stories
Rent/SF \$0.82, Vacancy 4.2%
Owner: Community Housing Partners...
★★★★★



13 Arbors Apartments [↻](#)

4981 Hunt Club Rd
472 Units / 2 Stories
Rent/SF \$0.81, Vacancy 0%
Owner: GMK Apartments
★★★★★



Residences at Diamond Ridge [↻](#)

730 Anson St
336 Units / 3 Stories
Rent/SF \$0.79, Vacancy 3.9%
Owner: The DeRosa Group
★★★★★



14 The Arcadian [↻](#)

1805 Franciscan Ter
285 Units / 2 Stories
Rent/SF \$0.79, Vacancy 39.0%
Owner: Arch Companies
★★★★★



15 Sugar Creek [↻](#)

4190 Trace View Dr
230 Units / 3 Stories
Rent/SF \$0.77, Vacancy 5.2%
Owner: Sugar Creek Apartment Homes
★★★★★



16 La Deara Crest Estates [↻](#)

2531 La Deara Crest Ln
245 Units / 2 Stories
Rent/SF \$0.75, Vacancy 15.1%
Owner: Abraham & Berin Beroukha
★★★★★



17 Twin City Townhomes [↻](#)

1500 Zuider Zee Dr
204 Units / 2 Stories
Rent/SF \$0.72, Vacancy 5.9%
Owner: The Walden Group
★★★★★

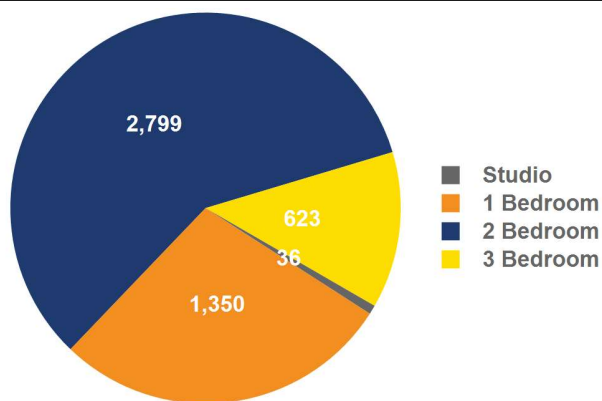
Rent Comparables by Bedroom

730 Anson St - Residences at Diamond Ridge

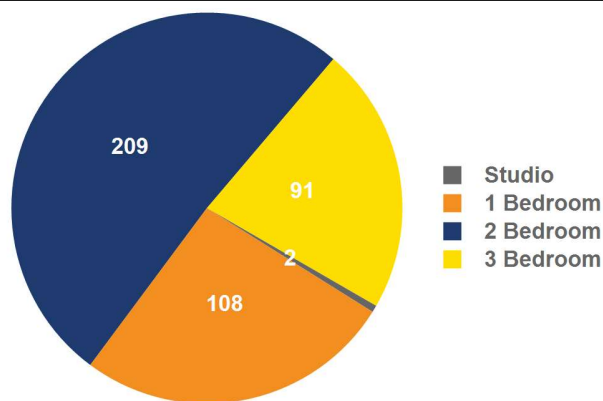
Studio Comps	One Bed Comps	Two Bed Comps	Three Bed Comps
\$685	\$708	\$798	\$932
Subject	Subject	Subject	Subject
-	\$570	\$662	\$756

Current Conditions in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Total Number of Units	36	1,350	2,799	623
Vacancy Rate	6.5%	8.0%	7.5%	14.6%
Asking Rent Per Unit	\$685	\$708	\$798	\$932
Asking Rent Per SF	\$2.14	\$1.01	\$0.83	\$0.78
Effective Rents Per Unit	\$679	\$705	\$794	\$925
Effective Rents Per SF	\$2.12	\$1.00	\$0.83	\$0.78
Concessions	0.7%	0.5%	0.5%	0.7%
Changes Past Year in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Year-Over-Year Effective Rent Growth	10.3%	5.4%	6.4%	0.3%
Year-Over-Year Vacancy Rate Change	-11.7%	-0.3%	-1.3%	-3.5%
12 Month Net Absorption in Units	2	5	61	22

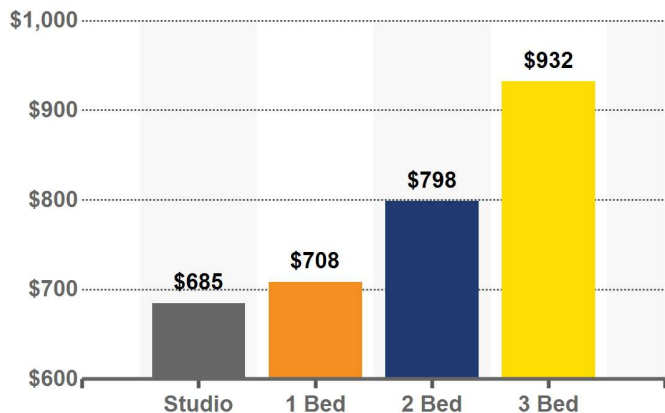
EXISTING UNITS



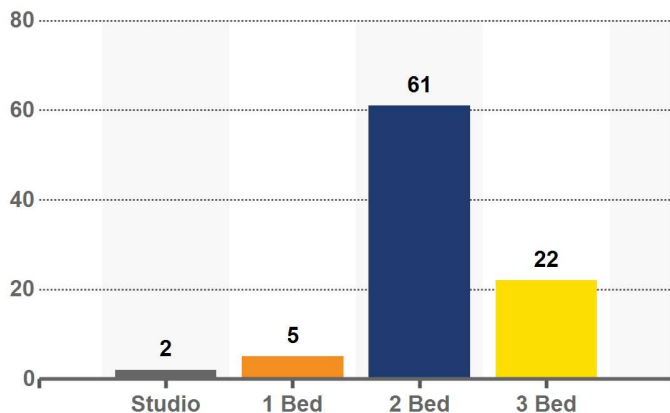
VACANT UNITS



ASKING RENT PER UNIT PER MONTH



12 MONTH NET ABSORPTION IN UNITS



One Bedroom Rent Comparables

730 Anson St - Residences at Diamond Ridge

Property Name/Address	Rating	One Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
Morgan Ridge Apartments 100 Morgan Way	★★★★★	\$833 \$800 \$870	\$1.00	-10.5%	4.4%
Loxley Chase 3736 Kings Row	★★★★★	\$764 \$740 \$805	\$1.11	0.0%	5.0%
Glendare Park Apartments 240 Village Crossing	★★★★★	\$748 \$645 \$890	\$1.00	7.1%	16.8%
The Arcadian 1805 Franciscan Ter	★★★★★	\$715 \$709 \$739	\$0.97	0.0%	-2.2%
The Charleston 1010 Oak Grove Rd	★★★★★	\$714 \$699 \$729	\$1.05	0.0%	3.2%
Arbors Apartments 4981 Hunt Club Rd	★★★★★	\$706 	\$0.97	0.3%	1.2%
The View at 5010 5010 Split Rail Cir	★★★★★	\$705 \$670 \$710	\$1.09	0.0%	5.2%
Hawk Ridge 400 Hawk Ridge Dr	★★★★★	\$699 \$678 \$755	\$1.40	0.2%	1.9%
Sugar Creek 4190 Trace View Dr	★★★★★	\$689 \$659 \$719	\$0.88	3.0%	3.0%
Northcliffe Forest 2030 Northcliffe Dr	★★★★★	\$679 \$585 \$700	\$1.08	0.8%	6.1%
Alder Ridge Apartments 3890 Old Vineyard Rd	★★★★★	\$677 	\$1.05	0.3%	8.4%
Salem Ridge Apartment Homes 231 Brierhurst Rd	★★★★★	\$674 	\$1.17	0.1%	4.0%
Twin City Townhomes 1500 Zuider Zee Dr	★★★★★	\$606 	\$0.81	0.0%	-5.4%
Kensington Village 479 Louise Wilson Ln	★★★★★	\$593 	\$1.11	0.1%	-1.0%
Woodsmill Apartments 748 Jonestown Rd	★★★★★	\$590 	\$0.96	0.0%	6.7%
Residences at Diamond Ridge 730 Anson St	★★★★★	\$570 \$525 \$658	\$0.79	1.2%	3.1%
La Deara Crest Estates 2531 La Deara Crest Ln	★★★★★	\$485 	\$0.75	0.1%	0.1%

\$0 \$400 \$800 \$1,200 \$1,600

Two Bedroom Rent Comparables

730 Anson St - Residences at Diamond Ridge

Property Name/Address	Rating	Two Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
Morgan Ridge Apartments 100 Morgan Way	★★★★☆	\$984 \$960 \$1,020	\$0.96	-6.5%	20.7%
Hawk Ridge 400 Hawk Ridge Dr	★★★★☆	\$856 \$838 \$915	\$0.96	0.3%	2.6%
Loxley Chase 3736 Kings Row	★★★★☆	\$842 \$801 \$897	\$0.85	0.0%	5.4%
The Arcadian 1805 Franciscan Ter	★★★☆☆	\$834 \$799 \$849	\$0.71	0.0%	2.8%
Glendare Park Apartments 240 Village Crossing	★★★★☆	\$822 \$740 \$1,050	\$0.79	-6.4%	7.0%
Northcliffe Forest 2030 Northcliffe Dr	★★★★☆	\$810 	\$0.97	0.0%	4.6%
The View at 5010 5010 Split Rail Cir	★★★★☆	\$801 \$770 \$820	\$0.89	0.0%	4.6%
The Charleston 1010 Oak Grove Rd	★★★★☆	\$796 \$789 \$873	\$0.89	0.0%	5.8%
Arbors Apartments 4981 Hunt Club Rd	★★★★☆	\$791 \$767 \$843	\$0.76	0.3%	1.2%
Alder Ridge Apartments 3890 Old Vineyard Rd	★★★★☆	\$788 \$778 \$798	\$0.93	0.3%	6.8%
Sugar Creek 4190 Trace View Dr	★★★★☆	\$775 \$759 \$819	\$0.78	2.7%	2.7%
Twin City Townhomes 1500 Zuider Zee Dr	★★★★☆	\$775 	\$0.71	0.0%	4.0%
Salem Ridge Apartment Homes 231 Brierhurst Rd	★★★★☆	\$762 \$686 \$795	\$0.94	4.0%	9.3%
The Arlington 3411 Old Vineyard Rd	★★★★☆	\$752 \$743 \$773	\$0.83	2.3%	16.8%
Woodsmill Apartments 748 Jonestown Rd	★★★★☆	\$690 	\$0.85	0.0%	5.7%
Kensington Village 479 Louise Wilson Ln	★★★★☆	\$668 \$648 \$688	\$0.80	0.1%	-2.1%
Residences at Diamond Ridge 730 Anson St	★★★★☆	\$662 \$650 \$675	\$0.77	8.9%	11.7%
La Deara Crest Estates 2531 La Deara Crest Ln	★★★★☆	\$554 \$551 \$557	\$0.74	1.1%	3.9%

\$0 \$450 \$900 \$1,350 \$1,800

Three Bedroom Rent Comparables

730 Anson St - Residences at Diamond Ridge

Property Name/Address	Rating	Three Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
Morgan Ridge Apartments 100 Morgan Way	★★★★☆	\$1,215	\$0.93	1.3%	0.4%
Loxley Chase 3736 Kings Row	★★★★☆	\$1,101 \$1,078 \$1,114	\$0.80	0.2%	4.0%
The Arcadian 1805 Franciscan Ter	★★★★☆	\$1,049	\$0.80	0.0%	-2.5%
Sugar Creek 4190 Trace View Dr	★★★★☆	\$987 \$949 \$999	\$0.68	2.1%	5.3%
The Charleston 1010 Oak Grove Rd	★★★★☆	\$969	\$0.84	0.0%	3.9%
Hawk Ridge 400 Hawk Ridge Dr	★★★★☆	\$957 \$893 \$1,015	\$0.89	0.2%	-5.4%
Alder Ridge Apartments 3890 Old Vineyard Rd	★★★★☆	\$953	\$0.74	0.3%	6.5%
Glendare Park Apartments 240 Village Crossing	★★★★☆	\$934 \$890 \$998	\$0.70	-17.4%	5.3%
The View at 5010 5010 Split Rail Cir	★★★★☆	\$933 \$890 \$990	\$0.90	0.0%	3.9%
Twin City Townhomes 1500 Zuider Zee Dr	★★★★☆	\$885	\$0.76	0.0%	4.1%
Kensington Village 479 Louise Wilson Ln	★★★★☆	\$869	\$0.80	0.1%	-0.5%
The Arlington 3411 Old Vineyard Rd	★★★★☆	\$850	\$0.80	-2.1%	-11.5%
Residences at Diamond Ridge 730 Anson St	★★★★☆	\$756 \$664 \$850	\$0.81	0.2%	4.3%
La Deara Crest Estates 2531 La Deara Crest Ln	★★★★☆	\$678 \$601 \$701	\$0.77	0.1%	12.1%

\$0 \$400 \$800 \$1,200 \$1,600



Construction Survey

730 Anson St

Residences at Diamond Ridge

336 Unit Apartment Building

Winston-Salem, North Carolina - Ardmore Neighborhood

PREPARED BY



Rent Comparables

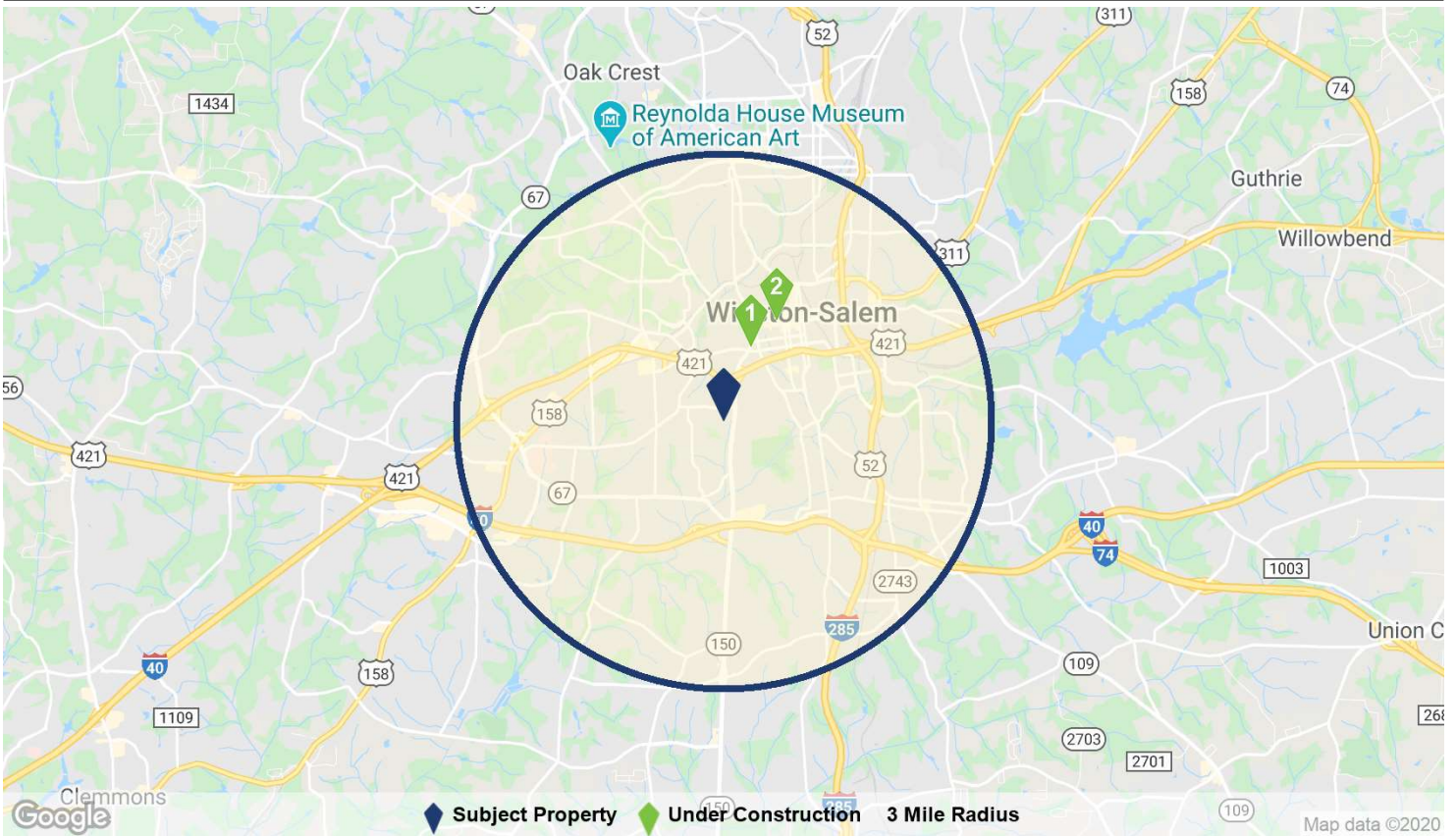


Under Construction Properties

730 Anson St - Residences at Diamond Ridge

Properties	Units	Percent of Inventory	Avg. No. Units
2	511	4.8%	255

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
Property Size in Units	240	255	255	271
Number of Stories	5	5	5	5
Average Unit Size SF	737	837	837	938
Star Rating	★★★★★	★★★★★ 4.0	★★★★★	★★★★★
Estimated Delivery Date	Jan 2021	Apr 2021	Apr 2021	Jul 2021
Months to Delivery	1	4	4	7
Construction Period in Months	16	16	16	16


Under Construction Properties

730 Anson St - Residences at Diamond Ridge

COMPLETIONS WITHIN NEXT 3 MONTHS

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
 The Easley Apartments W 1st St	★★★★☆	271	-	Sep 2019	Jan 2021	DPJ Residential DPJ Residential

COMPLETIONS MORE THAN 6 MONTHS AWAY

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
 Link Apartments 4th St 500 W Fifth St	★★★★☆	240	5	Mar 2020	Jul 2021	Grubb Properties Grubb Properties