

ORANGE COUNTY FLORIDA
MANUFACTURED HOME COMMUNITIES
RENT SURVEY
MAY 2001

JLT & ASSOCIATES

A Real Estate Market Research Company

INTRODUCTION

JLT & Associates is full service real estate market research company specializing in the manufactured housing industry. We are pleased to present our ***May 2001 Orange County Florida Manufactured Home Communities Rent Survey***. **25** landlease communities consisting of **10,905** homesites are included in the survey.

The report includes our findings and observations, specific information about each community including marketing programs and latest rent increase information and various management reports. ***In addition, we have included a detailed report that compares May 2001 occupancy and average rents to our May 2000 survey.*** Please refer to the Table of Contents on the following page.

We trust you will find the information, reports and graphs useful. Please feel free to call, write or e-mail (JohnTurzer@AOL.COM) us with your comments and suggestions.

JLT & Associates can prepare custom reports and graphs to meet your organization's specific information needs. We offer a full range of consulting services including pre-acquisition market studies and due diligence, operational audits, developing and implementing marketing plans and employee sales and customer service training programs. Please call us at the number listed below to discuss your requirements and learn more about our various services or visit our ***WEBSITE*** at ***WWW.JLT-ASSOCIATES.COM***.

JLT & Associates is committed to providing excellent customer service. We stand ready to do ***"Whatever It Takes"*** to meet the needs of our real estate clients.

**ORANGE COUNTY FLORIDA
MANUFACTURED HOME COMMUNITIES
RENT SURVEY - MAY 2001**

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ORANGE COUNTY FLORIDA

FINDINGS AND OBSERVATIONS

- ◆ The survey includes 25 landlease communities with over 149 homesites. Ten (10) are classified as “55+” and 15 are classified as “All Ages”. There are 4,831 “55+” homesites (44%) and 6,074 “All Ages” homesites (56%).
- ◆ Twenty-four communities implemented or announced rent increases during the last twelve months. The increases ranged from \$5 to \$22. A majority of the increases ranged from \$10 to \$15. The average increase was \$13.
- ◆ The average adjusted monthly homesite rent in the “55+” communities is \$295, a 2.48% increase over 2000 and the average adjusted monthly homesite rent in the “All Ages” communities is \$272, a 4.47% increase over 2000.
- ◆ The occupancy rate in the “55+” communities is 98%, a .2% increase over 2000 and the occupancy rate in the “All Ages” communities is 89%, a .41% increase over 2000.
- ◆ 4 communities include water, sewer, trash removal and lawn mowing services in the monthly rent. 7 include water, sewer and trash removal services, 3 include trash removal services, 5 include trash removal services and lawn mowing, 2 include sewer and trash removal services, 1 includes lawn mowing and 1 includes sewer service. 2 communities include no services in the monthly rent.
- ◆ 16 (64%) communities occupancy rates of 95% or higher.
- ◆ Deerwood completed the final 54 homesites in this 570 site community.
- ◆ Leary Management Group completed the final 75 homesites in Vista Del Lago.
- ◆ American Land Lease reduced market rents by \$31 to \$35 at Gulfstream Harbor and Gulfstream Harbor South.

ORANGE COUNTY FLORIDA

FINDINGS AND OBSERVATIONS

- ◆ CWS Communities Trust plans to open 148 new homesites at Palm Valley in July 2001.

- ◆ Ongoing sales, marketing and customer service training programs for on-site staff should be implemented at most communities.

Orange County Florida

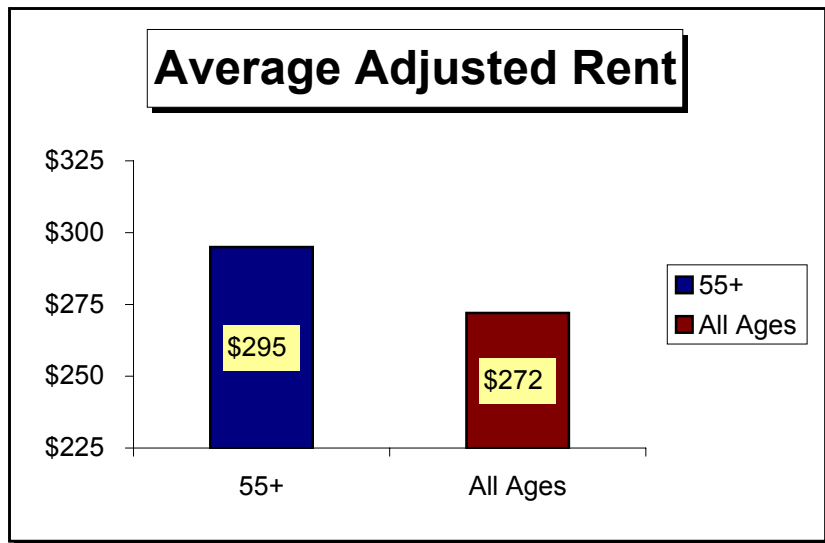
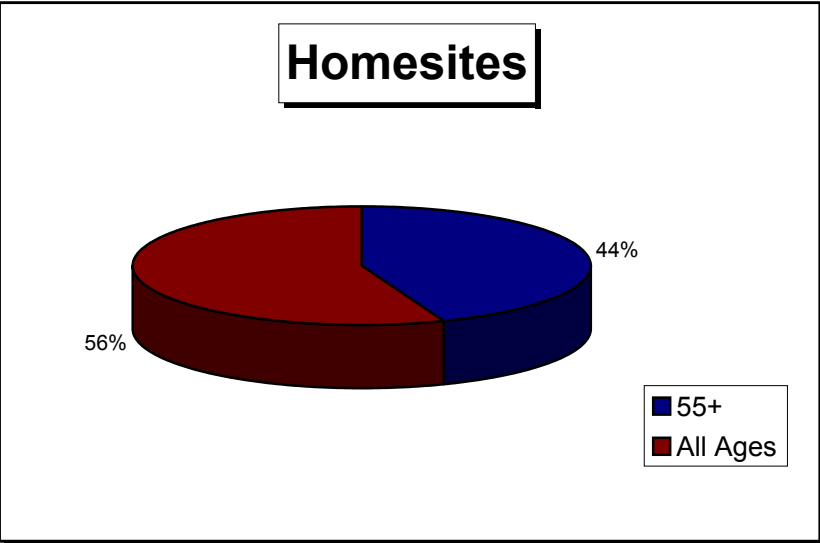
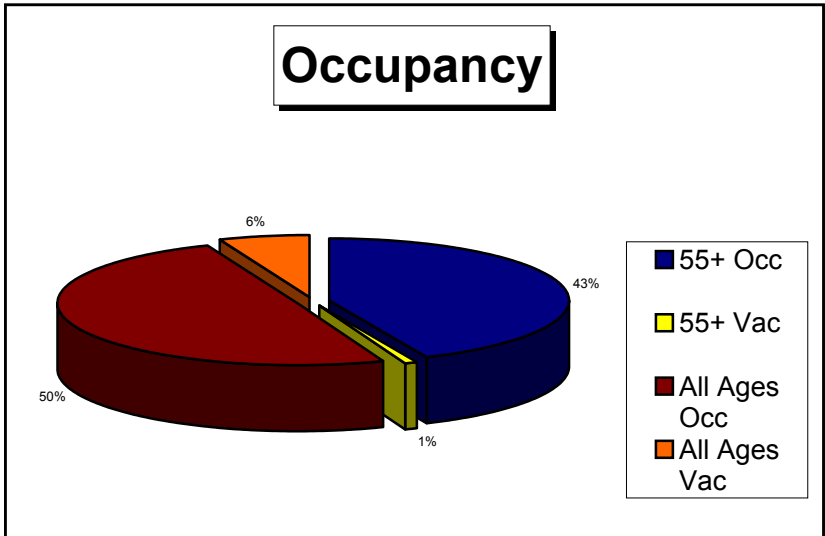
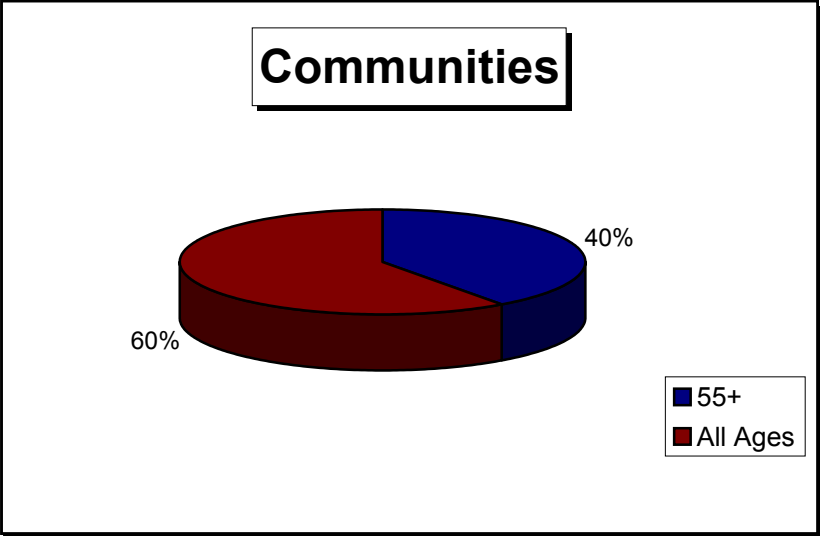
Manufactured Home Communities Rent Survey

Summary - May 2001

	# of Communities	# of Homesites	Occupied	% Occupied	Average # of Homesites	Average Homesite Rent *
55+	10	4,831	4,730	98%	483	\$295
All Ages	<u>15</u>	<u>6,074</u>	<u>5,399</u>	<u>89%</u>	<u>405</u>	<u>\$272</u>
Total	<u>25</u>	<u>10,905</u>	<u>10,129</u>	<u>93%</u>	<u>436</u>	<u>\$282</u>

* Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Communities Rent Survey - May 2001



Orange County Florida Manufactured Home Community Rent Survey - May 2001 Comparison of May 2001 to May 2000

COMMUNITY	# OF HOME SITES	OCCUPANCY 5/01		OCCUPANCY 5/00		% INC	AVERAGE RENT*		SERVICES IN RENT	AVG. ADJUSTED RENT**		% INC
		#	%	#	%		May-01	May-00		May-01	May-00	
55+ Communities												
Fairways Country Club	1,141	1,139	100%	1,137	100%	0.18%	\$335	\$323	W/S/T/M - \$45	\$290	\$278	4.32%
Gulfstream Harbor	381	377	99%	377	99%	0.00%	\$338	\$369	T/M - \$25	\$313	\$344	-9.01%
Gulfstream Harbor South	309	294	95%	294	95%	0.00%	\$338	\$369	T/M - \$25	\$313	\$344	-9.01%
Hidden Valley	303	303	100%	303	100%	0.00%	\$315	\$300	W/S/T - \$35	\$280	\$265	5.66%
Hyde Park	396	380	96%	371	94%	2.43%	\$307	\$293	M - \$15	\$292	\$278	5.04%
Lakeshore Landings	307	286	93%	295	96%	-3.05%	\$241	\$229	None	\$241	\$229	5.24%
Palm Valley	642	642	100%	642	100%	0.00%	\$390	\$370	W/S/T/M - \$50	\$340	\$320	6.25%
Silver Star Village	419	411	98%	407	97%	0.98%	\$357	\$346	W/S/T/M - \$50	\$307	\$296	3.72%
Starlight Ranch	783	755	96%	761	97%	-0.79%	\$327	\$314	W/S/T - \$35	\$292	\$279	4.66%
Valley	150	143	95%	135	90%	5.93%	\$220	\$215	W/S/T - \$35	\$185	\$180	2.78%
Total 55+	4,831	4,730	98%	4,722	98%	0.17%	\$330	\$323		\$295	\$288	2.48%

*The Average Rent is Normally Rent for a Standard Site

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001 Comparison of May 2001 to May 2000

COMMUNITY	# OF HOME SITES	OCCUPANCY 5/01		OCCUPANCY 5/00		% INC	AVERAGE RENT*		SERVICES IN RENT	AVG. ADJUSTED RENT**		% INC
		#	%	#	%		May-01	May-00		May-01	May-00	
<u>All Ages Communities</u>												
Audubon	280	277	99%	279	100%	-0.72%	\$275	\$262	S/T - \$22	\$253	\$240	5.42%
Bail-Hai	204	203	100%	203	100%	0.00%	\$299	\$289	T - \$10	\$289	\$279	3.58%
Brightwood Manor	231	207	90%	207	90%	0.00%	\$245	\$235	W/S/T - \$35	\$210	\$200	5.00%
Caribbean Cove	285	256	90%	259	91%	-1.16%	\$312	\$295	T - \$10	\$302	\$285	5.96%
Chalet North	403	381	95%	384	95%	-0.78%	\$288	\$278	S - \$12	\$276	\$266	3.76%
Colonial Village	187	185	99%	187	100%	-1.07%	\$315	\$304	T/M - \$25	\$290	\$279	3.94%
Deerwood	570	480	84%	402	71%	19.40%	\$261	\$244	None	\$261	\$244	6.97%
Groves	440	430	98%	420	95%	2.38%	\$294	\$284	S/T - \$22	\$272	\$262	3.82%
Mai Tai Village	436	423	97%	431	99%	-1.86%	\$335	\$324	W/S/T/M - \$47	\$288	\$277	3.97%
Oak Ridge Village	184	179	97%	182	99%	-1.65%	\$300	\$280	T/M - \$25	\$275	\$255	7.84%
Rock Springs	553	486	88%	480	87%	1.25%	\$275	\$263	W/S/T - \$35	\$240	\$228	5.26%
Shadow Hills	670	550	82%	560	84%	-1.79%	\$324	\$312	W/S/T - \$32	\$292	\$280	4.29%
Sunny South	226	60	27%	100	44%	-40.00%	\$300	\$300	T - \$10	\$290	\$290	0.00%
University Village	480	427	89%	468	98%	-8.76%	\$330	\$319	W/S/T - \$28	\$302	\$291	3.78%
Vista Del Lago	<u>925</u>	<u>855</u>	<u>92%</u>	<u>815</u>	<u>88%</u>	<u>4.91%</u>	<u>\$285</u>	<u>\$275</u>	T/M - \$25	<u>\$260</u>	<u>\$250</u>	<u>4.00%</u>
Total All Ages	<u>6,074</u>	<u>5,399</u>	<u>89%</u>	<u>5,377</u>	<u>89%</u>	<u>0.41%</u>	<u>\$296</u>	<u>\$284</u>		<u>\$272</u>	<u>\$261</u>	<u>4.47%</u>
Total Orange County	<u>10,905</u>	<u>10,129</u>	<u>93%</u>	<u>10,099</u>	<u>93%</u>	<u>0.30%</u>	<u>\$311</u>	<u>\$301</u>		<u>\$282</u>	<u>\$273</u>	<u>3.54%</u>

*The Average Rent is Normally Rent for a Standard Site

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001

COMMUNITY	# OF HOME SITES	HOME SITES OCC	% OCC	MONTHLY HOMESITE RENT			SERVICES IN RENT	ADJUSTED HOMESITE RENT**			COMMENTS
				LOW	HIGH	AVG*		LOW	HIGH	AVG	
55+ Communities											
Fairways Country Club	1,141	1,139	100%	\$306	\$429	\$335	W/S/T/M - \$45	\$261	\$384	\$290	Monthly P/T \$26.09 included in rents
Gulfstream Harbor	381	377	99%	\$338	\$359	\$338	T/M - \$25	\$313	\$334	\$313	Annual P/T \$188.32 not included in rents
Gulfstream Harbor South	309	294	95%	\$338	\$359	\$338	T/M - \$25	\$313	\$334	\$313	Annual P/T \$274.14 not included in rents
Hidden Valley	303	303	100%	\$312	\$353	\$315	W/S/T - \$35	\$277	\$318	\$280	
Hyde Park	396	380	96%	\$307	\$332	\$307	M - \$15	\$292	\$317	\$292	Monthly P/T \$15.71 not included in rents
Lakeshore Landings	307	286	93%	\$241	\$246	\$241	None	\$241	\$246	\$241	
Palm Valley	642	642	100%	\$390	\$434	\$390	W/S/T/M - \$50	\$340	\$384	\$340	Annual P/T \$9.29 not included in rents
Silver Star Village	419	411	98%	\$347	\$362	\$357	W/S/T/M - \$50	\$297	\$312	\$307	Annual P/T \$7.37 not included in rents
Starlight Ranch	783	755	96%	\$327	\$337	\$327	W/S/T - \$35	\$292	\$302	\$292	
Valley	<u>150</u>	<u>143</u>	<u>95%</u>	\$220	\$220	<u>\$220</u>	W/S/T - \$35	\$185	\$185	<u>\$185</u>	
Total 55+	<u>4,831</u>	<u>4,730</u>	<u>98%</u>			<u>\$330</u>				<u>\$295</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001

COMMUNITY	# OF HOME SITES	HOME SITES OCC	% OCC	MONTHLY HOMESITE RENT			SERVICES IN RENT	ADJUSTED HOMESITE RENT**			COMMENTS
				LOW	HIGH	AVG*		LOW	HIGH	AVG	
<u>All Ages Communities</u>											
Audubon	280	277	99%	\$275	\$275	\$275	S/T - \$22	\$253	\$253	\$253	
Bail-Hai	204	203	100%	\$299	\$299	\$299	T - \$10	\$289	\$289	\$289	
Brightwood Manor	231	207	90%	\$245	\$245	\$245	W/S/T - \$35	\$210	\$210	\$210	
Caribbean Cove	285	256	90%	\$312	\$312	\$312	T - \$10	\$302	\$302	\$302	Annual P/T \$264.32 not included in rents
Chalet North	403	381	95%	\$268	\$288	\$288	S - \$12	\$256	\$276	\$276	
Colonial Village	187	185	99%	\$315	\$315	\$315	T/M - \$25	\$290	\$290	\$290	
Deerwood	570	480	84%	\$256	\$283	\$261	None	\$256	\$283	\$261	
Groves	440	430	98%	\$289	\$300	\$294	S/T - \$22	\$267	\$278	\$272	Monthly P/T \$8.11 included in rents
Mai Tai Village	436	423	97%	\$335	\$340	\$335	W/S/T/M - \$47	\$288	\$293	\$288	
Oak Ridge Village	184	179	97%	\$300	\$300	\$300	T/M - \$25	\$275	\$275	\$275	
Rock Springs	553	486	88%	\$275	\$275	\$275	W/S/T - \$35	\$240	\$240	\$240	
Shadow Hills	670	550	82%	\$318	\$329	\$324	W/S/T - \$32	\$286	\$297	\$292	
Sunny South	226	60	27%	\$300	\$300	\$300	T - \$10	\$290	\$290	\$290	
University Village	480	427	89%	\$325	\$335	\$330	W/S/T - \$28	\$297	\$307	\$302	
Vista Del Lago	<u>925</u>	<u>855</u>	<u>92%</u>	\$275	\$315	<u>\$285</u>	T/M - \$25	\$250	\$290	<u>\$260</u>	
Total All Ages	<u>6,074</u>	<u>5,399</u>	<u>89%</u>			<u>\$296</u>				<u>\$272</u>	
Total Orange County	<u>10,905</u>	<u>10,129</u>	<u>93%</u>			<u>\$311</u>				<u>\$282</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001
Sorted by Number of Homesites

COMMUNITY	# OF HOME SITES	HOME SITES OCC	% OCC	MONTHLY HOMESITE RENT			SERVICES IN RENT	ADJUSTED HOMESITE RENT**			COMMENTS
				LOW	HIGH	AVG*		LOW	HIGH	AVG	
55+ Communities											
Fairways Country Club	1,141	1,139	100%	\$306	\$429	\$335	W/S/T/M - \$45	\$261	\$384	\$290	Monthly P/T \$26.09 included in rents
Starlight Ranch	783	755	96%	\$327	\$337	\$327	W/S/T - \$35	\$292	\$302	\$292	
Palm Valley	642	642	100%	\$390	\$434	\$390	W/S/T/M - \$50	\$340	\$384	\$340	Annual P/T \$9.29 not included in rents
Silver Star Village	419	411	98%	\$347	\$362	\$357	W/S/T/M - \$50	\$297	\$312	\$307	Annual P/T \$7.37 not included in rents
Hyde Park	396	380	96%	\$307	\$332	\$307	M - \$15	\$292	\$317	\$292	Monthly P/T \$15.71 not included in rents
Gulfstream Harbor	381	377	99%	\$338	\$359	\$338	T/M - \$25	\$313	\$334	\$313	Annual P/T \$188.32 not included in rents
Gulfstream Harbor South	309	294	95%	\$338	\$359	\$338	T/M - \$25	\$313	\$334	\$313	Annual P/T \$274.14 not included in rents
Lakeshore Landings	307	286	93%	\$241	\$246	\$241	None	\$241	\$246	\$241	
Hidden Valley	303	303	100%	\$312	\$353	\$315	W/S/T - \$35	\$277	\$318	\$280	
Valley	<u>150</u>	<u>143</u>	<u>95%</u>	\$220	\$220	<u>\$220</u>	W/S/T - \$35	\$185	\$185	<u>\$185</u>	
Total 55+	<u>4,831</u>	<u>4,730</u>	<u>98%</u>			<u>\$330</u>				<u>\$295</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001 Sorted by Number of Homesites

COMMUNITY	# OF HOME SITES	HOME SITES OCC	% OCC	MONTHLY HOMESITE RENT			SERVICES IN RENT	ADJUSTED HOMESITE RENT**			COMMENTS
				LOW	HIGH	AVG*		LOW	HIGH	AVG	
<u>All Ages Communities</u>											
Vista Del Lago	925	855	92%	\$275	\$315	\$285	T/M - \$25	\$250	\$290	\$260	
Shadow Hills	670	550	82%	\$318	\$329	\$324	W/S/T - \$32	\$286	\$297	\$292	
Deerwood	570	480	84%	\$256	\$283	\$261	None	\$256	\$283	\$261	
Rock Springs	553	486	88%	\$275	\$275	\$275	W/S/T - \$35	\$240	\$240	\$240	
University Village	480	427	89%	\$325	\$335	\$330	W/S/T - \$28	\$297	\$307	\$302	
Groves	440	430	98%	\$289	\$300	\$294	S/T - \$22	\$267	\$278	\$272	Monthly P/T \$8.11 included in rents
Mai Tai Village	436	423	97%	\$335	\$340	\$335	W/S/T/M - \$47	\$288	\$293	\$288	
Chalet North	403	381	95%	\$268	\$288	\$288	S - \$12	\$256	\$276	\$276	
Caribbean Cove	285	256	90%	\$312	\$312	\$312	T - \$10	\$302	\$302	\$302	Annual P/T \$264.32 not included in rents
Audubon	280	277	99%	\$275	\$275	\$275	S/T - \$22	\$253	\$253	\$253	
Brightwood Manor	231	207	90%	\$245	\$245	\$245	W/S/T - \$35	\$210	\$210	\$210	
Sunny South	226	60	27%	\$300	\$300	\$300	T - \$10	\$290	\$290	\$290	
Bail-Hai	204	203	100%	\$299	\$299	\$299	T - \$10	\$289	\$289	\$289	
Colonial Village	187	185	99%	\$315	\$315	\$315	T/M - \$25	\$290	\$290	\$290	
Oak Ridge Village	<u>184</u>	<u>179</u>	<u>97%</u>	\$300	\$300	<u>\$300</u>	T/M - \$25	\$275	\$275	<u>\$275</u>	
Total All Ages	<u>6,074</u>	<u>5,399</u>	<u>89%</u>			<u>\$296</u>				<u>\$272</u>	
Total Orange County	<u>10,905</u>	<u>10,129</u>	<u>93%</u>			<u>\$311</u>				<u>\$282</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001
Sorted by Occupancy %

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				LOW	HIGH	AVG*		LOW	HIGH	AVG	
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Palm Valley	642	642	100%	\$390	\$434	\$390	W/S/T/M - \$50	\$340	\$384	\$340	Annual P/T \$9.29 not included in rents
Hidden Valley	303	303	100%	\$312	\$353	\$315	W/S/T - \$35	\$277	\$318	\$280	
Fairways Country Club	1,141	1,139	100%	\$306	\$429	\$335	W/S/T/M - \$45	\$261	\$384	\$290	Monthly P/T \$26.09 included in rents
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Lakeshore Landings	<u>307</u>	<u>286</u>	<u>93%</u>	\$241	\$246	<u>\$241</u>	None	\$241	\$246	<u>\$241</u>	
Total 55+	<u>4,831</u>	<u>4,730</u>	<u>98%</u>			<u>\$330</u>				<u>\$295</u>	

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**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001
Sorted by Occupancy %

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				LOW	HIGH	AVG*		LOW	HIGH	AVG	
<u>All Ages Communities</u>											
Bail-Hai	204	203	100%	\$299	\$299	\$299	T - \$10	\$289	\$289	\$289	
Colonial Village	187	185	99%	\$315	\$315	\$315	T/M - \$25	\$290	\$290	\$290	
Audubon	280	277	99%	\$275	\$275	\$275	S/T - \$22	\$253	\$253	\$253	
Groves	440	430	98%	\$289	\$300	\$294	S/T - \$22	\$267	\$278	\$272	Monthly P/T \$8.11 included in rents
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University Village	480	427	89%	\$325	\$335	\$330	W/S/T - \$28	\$297	\$307	\$302	
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Deerwood	570	480	84%	\$256	\$283	\$261	None	\$256	\$283	\$261	
Shadow Hills	670	550	82%	\$318	\$329	\$324	W/S/T - \$32	\$286	\$297	\$292	
Sunny South	<u>226</u>	<u>60</u>	<u>27%</u>	\$300	\$300	<u>\$300</u>	T - \$10	\$290	\$290	<u>\$290</u>	
Total All Ages	<u>6,074</u>	<u>5,399</u>	<u>89%</u>			<u>\$296</u>				<u>\$272</u>	
Total Orange County	<u>10,905</u>	<u>10,129</u>	<u>93%</u>			<u>\$311</u>				<u>\$282</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001
Sorted by Average Adjusted Homesite Rent

COMMUNITY	# OF HOME SITES	HOME SITES OCC	% OCC	MONTHLY HOMESITE RENT			SERVICES IN RENT	ADJUSTED HOMESITE RENT**			COMMENTS
				LOW	HIGH	AVG*		LOW	HIGH	AVG	
55+ Communities											
Palm Valley	642	642	100%	\$390	\$434	\$390	W/S/T/M - \$50	\$340	\$384	\$340	Annual P/T \$9.29 not included in rents
Gulfstream Harbor	381	377	99%	\$338	\$359	\$338	T/M - \$25	\$313	\$334	\$313	Annual P/T \$188.32 not included in rents
Gulfstream Harbor South	309	294	95%	\$338	\$359	\$338	T/M - \$25	\$313	\$334	\$313	Annual P/T \$274.14 not included in rents
Silver Star Village	419	411	98%	\$347	\$362	\$357	W/S/T/M - \$50	\$297	\$312	\$307	Annual P/T \$7.37 not included in rents
Starlight Ranch	783	755	96%	\$327	\$337	\$327	W/S/T - \$35	\$292	\$302	\$292	
Hyde Park	396	380	96%	\$307	\$332	\$307	M - \$15	\$292	\$317	\$292	Monthly P/T \$15.71 not included in rents
Fairways Country Club	1,141	1,139	100%	\$306	\$429	\$335	W/S/T/M - \$45	\$261	\$384	\$290	Monthly P/T \$26.09 included in rents
Hidden Valley	303	303	100%	\$312	\$353	\$315	W/S/T - \$35	\$277	\$318	\$280	
Lakeshore Landings	307	286	93%	\$241	\$246	\$241	None	\$241	\$246	\$241	
Valley	<u>150</u>	<u>143</u>	<u>95%</u>	\$220	\$220	<u>\$220</u>	W/S/T - \$35	\$185	\$185	<u>\$185</u>	
Total 55+	<u>4,831</u>	<u>4,730</u>	<u>98%</u>			<u>\$330</u>				<u>\$295</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

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Sorted by Average Adjusted Homesite Rent

COMMUNITY	# OF HOME SITES	HOME SITES OCC	% OCC	MONTHLY HOMESITE RENT			SERVICES IN RENT	ADJUSTED HOMESITE RENT**			COMMENTS
				LOW	HIGH	AVG*		LOW	HIGH	AVG	
<u>All Ages Communities</u>											
University Village	480	427	89%	\$325	\$335	\$330	W/S/T - \$28	\$297	\$307	\$302	
Caribbean Cove	285	256	90%	\$312	\$312	\$312	T - \$10	\$302	\$302	\$302	Annual P/T \$264.32 not included in rents
Shadow Hills	670	550	82%	\$318	\$329	\$324	W/S/T - \$32	\$286	\$297	\$292	
Sunny South	226	60	27%	\$300	\$300	\$300	T - \$10	\$290	\$290	\$290	
Colonial Village	187	185	99%	\$315	\$315	\$315	T/M - \$25	\$290	\$290	\$290	
Bail-Hai	204	203	100%	\$299	\$299	\$299	T - \$10	\$289	\$289	\$289	
Mai Tai Village	436	423	97%	\$335	\$340	\$335	W/S/T/M - \$47	\$288	\$293	\$288	
Chalet North	403	381	95%	\$268	\$288	\$288	S - \$12	\$256	\$276	\$276	
Oak Ridge Village	184	179	97%	\$300	\$300	\$300	T/M - \$25	\$275	\$275	\$275	
Groves	440	430	98%	\$289	\$300	\$294	S/T - \$22	\$267	\$278	\$272	Monthly P/T \$8.11 included in rents
Deerwood	570	480	84%	\$256	\$283	\$261	None	\$256	\$283	\$261	
Vista Del Lago	925	855	92%	\$275	\$315	\$285	T/M - \$25	\$250	\$290	\$260	
Audubon	280	277	99%	\$275	\$275	\$275	S/T - \$22	\$253	\$253	\$253	
Rock Springs	553	486	88%	\$275	\$275	\$275	W/S/T - \$35	\$240	\$240	\$240	
Brightwood Manor	<u>231</u>	<u>207</u>	<u>90%</u>	\$245	\$245	<u>\$245</u>	W/S/T - \$35	\$210	\$210	<u>\$210</u>	
Total All Ages	<u>6,074</u>	<u>5,399</u>	<u>89%</u>			<u>\$296</u>				<u>\$272</u>	
Total Orange County	<u>10,905</u>	<u>10,129</u>	<u>93%</u>			<u>\$311</u>				<u>\$282</u>	

*The Average Rent is Normally Rent for a Standard Homesite

**Adjusted For Services Included in Rent

Orange County Florida Manufactured Home Community Rent Survey - May 2001

COMMUNITY	# OF HOMESITES	MARKETING INCENTIVES	COMMUNITY AMENITIES	LAST RENT INCREASE	NEXT RENT INCREASE	MONTHLY HOMESITE RENT	SERVICES IN RENT & VALUE	ADJUSTED HOMESITE RENT*	MOVE-IN HOMESITE RENT
Audubon 6565 Beggs Road Orlando, FL 32810 407-291-1094 Type of Community: All Ages Chateau Communities	<u>TOTAL:</u> 280 <u>OCCUPIED:</u> 277 <u>% OCCUPIED:</u> 99% SW - 50% DW - 50%	<u>DEALER INCENTIVES:</u> \$1,500 <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Activities Swimming Pool Playground Basketball Laundry Room Pets	<u>DATE:</u> April 2001 <u>AMOUNT:</u> \$13	<u>DATE:</u> April 2002 <u>AMOUNT:</u> Unknown Add \$5 if resident has a washing machine	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$275 2 3 4 5	<u>SERVICE:</u> 1 Sewer 2 Trash 3 4 5 <u>VALUE:</u> 1 \$12 2 \$10 3 4 5	\$253	Same as existing resident Pass Thrus: None
Bali-Hai 5205 Kailua Lane Orlando, FL 32812 407-855-6249 Type of Community: All Ages	<u>TOTAL:</u> 204 <u>OCCUPIED:</u> 203 <u>% OCCUPIED:</u> 100% SW - 70% DW - 30%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Swimming Pool Laundry Room Pets	<u>DATE:</u> October 2000 <u>AMOUNT:</u> \$10	<u>DATE:</u> October 2001 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$299 2 3 4 5	<u>SERVICE:</u> 1 Trash 2 3 4 5 <u>VALUE:</u> 1 \$10 2 3 4 5	\$289	Same as existing resident Pass Thrus: None
Brightwood Manor 838 Kelly Park Road Apopka, FL 32712 407-886-4747 Type of Community: All Ages	<u>TOTAL:</u> 231 <u>OCCUPIED:</u> 207 <u>% OCCUPIED:</u> 90% SW - 50% DW - 50%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Swimming Pool Playground Basketball Billiards	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$10	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$245 2 3 4 5	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 5 <u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 5	\$210	Same as existing resident Pass Thrus: None

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COMMUNITY	# OF HOMESITES	MARKETING INCENTIVES	COMMUNITY AMENITIES	LAST RENT INCREASE	NEXT RENT INCREASE	MONTHLY HOMESITE RENT	SERVICES IN RENT & VALUE	ADJUSTED HOMESITE RENT*	MOVE-IN HOMESITE RENT
Caribbean Cove 4505 S. Goldenrod Road Orlando, FL 32822 407-282-6340 Type of Community: All Ages	<u>TOTAL:</u> 285 <u>OCCUPIED:</u> 256 <u>% OCCUPIED:</u> 90%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> \$99 homesite rent for one year when a new home is purchased from the community sales operation	Clubhouse Billiard Room Library Activities Swimming Pool Playground Basketball Tennis Courts Security Patrol Laundry Room Card Room Exercise Room Lake	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$17	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown existing residents may pay a lower rent	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$312 2 3 4 5	<u>SERVICE:</u> 1 Trash 2 3 4 5 <u>VALUE:</u> 1 \$10 2 3 4 5	\$302	<u>Market Rent</u> \$312 Pass Thrus: \$264.32 annual. Not included in rents
	American Land Lease SW - 20% DW - 80%								
Chalet North 1800 Alpine Drive Apopka, FL 32703 407-886-2491 Type of Community: All Ages	<u>TOTAL:</u> 403 <u>OCCUPIED:</u> 381 <u>% OCCUPIED:</u> 95%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> 50% off the first and third months rent when moving an approved home into the community	Clubhouse Laundry Room Activities Swimming Pool Playground Basketball Security Patrol RV Storage Pets	<u>DATE:</u> February 1999 <u>AMOUNT:</u> \$10 No increase in 2000 or 2001 Market rent +\$10 January 2001	<u>DATE:</u> Unknown <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 All Homesites 2 Market 3 Average 4 5 <u>AMOUNT:</u> 1 \$268 2 \$288 3 \$288 4 5	<u>SERVICE:</u> 1 Sewer 2 3 4 5 <u>VALUE:</u> 1 \$12 2 3 4 5	\$256 \$276 \$276	<u>Market Rent</u> \$288 Pass Thrus: None
	McDay Corporation SW - 50% DW - 50%								
Colonial Village of Camelot 2105 Harrell Road Orlando, FL 32817 407-273-0800 Type of Community: All Ages	<u>TOTAL:</u> 187 <u>OCCUPIED:</u> 185 <u>% OCCUPIED:</u> 99%	<u>DEALER INCENTIVES:</u> \$1,500 <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Billiard Room Library RV Storage Activities Swimming Pool Laundry Room Playground Basketball Pets	<u>DATE:</u> June 2000 <u>AMOUNT:</u> \$11	<u>DATE:</u> June 2001 <u>AMOUNT:</u> \$10 June 2001 Rent \$325	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$315 2 3 4 5	<u>SERVICE:</u> 1 Trash 2 Lawn Mowing 3 4 5 <u>VALUE:</u> 1 \$10 2 \$15 3 4 5	\$290	Same as existing resident Pass Thrus: None
	Uniprop Community SW - 60% DW - 40%								

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COMMUNITY	# OF HOMESITES	MARKETING INCENTIVES	COMMUNITY AMENITIES	LAST RENT INCREASE	NEXT RENT INCREASE	MONTHLY HOMESITE RENT	SERVICES IN RENT & VALUE	ADJUSTED HOMESITE RENT*	MOVE-IN HOMESITE RENT
Deerwood 1575 Pel Street Orlando, FL 32826 407-282-5070 Type of Community: All Ages Phase 1 = 275 Phase 2 = 295 570 sites at full buildout Opened final 54 homesites	<u>TOTAL:</u> 570 <u>OCCUPIED:</u> 480 <u>% OCCUPIED:</u> 84% DW/TW - 100%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Activities Swimming Pools -2 Playgrounds - 2 Basketball RV Storage Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$17	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown rents based on the size and location of the homesite	<u>TYPE:</u> 1 Low 2 High 3 Average 4 5 <u>AMOUNT:</u> 1 \$256 2 \$283 3 \$261 4 5 Market Rents	<u>SERVICE:</u> 1 None 2 3 4 5 <u>VALUE:</u> 1 2 3 4 5	\$256 \$283 \$261 Phase 1 residents do not pay for trash removal services	<u>Market Rents</u> Low - \$256 High - \$283 Pass Thrus: None
Fairways Country Club 14205 E. Colonial Drive Orlando, FL 32826 407-273-2360 Type of Community: 55+ Chateau Communities	<u>TOTAL:</u> 1,141 <u>OCCUPIED:</u> 1,139 <u>% OCCUPIED:</u> 100% SW - 5% DW - 95%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouses - 3 Horseshoes Library Arts & Crafts Room Exercise Room Shuffleboard Activities Swimming Pools -3 Jacuzzi 18 Hole Golf Tennis Courts Bocce Gated Entrance	<u>DATE:</u> January 2001 <u>AMOUNT:</u> CPI	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown existing residents rents range from \$159 to \$420 plus the pass thru. The average rent is \$311.	<u>TYPE:</u> 1 Low 2 High 3 Average 4 5 <u>AMOUNT:</u> 1 \$306 2 \$429 3 \$335 4 5 Market Rents	<u>SERVICE:</u> 1 Water 3,000 gal 2 Sewer 3 Trash 4 Lawn Mowing 5 <u>VALUE:</u> 1 \$8 2 \$12 3 \$10 4 \$15 5	\$261 \$384 \$290 37 rents based on the size and location of the homesite	<u>Market Rents</u> Various rents ranging from \$306 to \$429 Pass Thrus: \$26.09 monthly not included in rents
Groves 6775 Stardust Lane Orlando, FL 32818 407-299-6320 Type of Community: All Ages	<u>TOTAL:</u> 440 <u>OCCUPIED:</u> 430 <u>% OCCUPIED:</u> 98% SW - 60% DW - 40%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Billiard Room Shuffleboard Activities Swimming Pool Playground Basketball Security Patrol Laundry Room RV Storage Shuffleboard Pets	<u>DATE:</u> February 2001 <u>AMOUNT:</u> \$10	<u>DATE:</u> February 2001 <u>AMOUNT:</u> Unknown rents based on the size and location of the homesite	<u>TYPE:</u> 1 Low 2 High 3 Average 4 5 <u>AMOUNT:</u> 1 \$289 2 \$300 3 \$294 4 5	<u>SERVICE:</u> 1 Sewer 2 Trash 3 4 5 <u>VALUE:</u> 1 \$12 2 \$10 3 4 5	\$267 \$278 \$272 Same as existing resident	Pass Thrus: \$8.11 monthly included in rents

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Gulfstream Harbor 4505 S. Goldenrod Road Orlando, FL 32822 407-282-6340 Type of Community: 55+	<u>TOTAL:</u> 381	<u>DEALER INCENTIVES:</u> None	Clubhouse Billiard Room Library Arts & Crafts Room Exercise Room Shuffleboard Activities Swimming Pools - 2 Jacuzzi Tennis Courts Putting Green Gated Entrance Laundry Room	<u>DATE:</u> January 2001	<u>DATE:</u> January 2002	<u>TYPE:</u> 1 Inside 2 Corner 3 Premium/Water 4 Average 5	<u>SERVICE:</u> 1 Trash 2 Lawn Mowing 3 4 5	\$313 \$323 \$334 \$313	<u>Market Rents</u> Inside - \$338 Corner - \$348 Water - \$359 Pass Thrus: \$188.32 annual. Not included in rents
	<u>OCCUPIED:</u> 377	<u>CUSTOMER INCENTIVES:</u> \$99 homesite rent for one year when a new home is purchased from the community sales operation Lifetime lease at \$325		<u>AMOUNT:</u> \$22	<u>AMOUNT:</u> Unknown	<u>AMOUNT:</u> 1 \$338 2 \$348 3 \$359 4 \$338 5	<u>VALUE:</u> 1 \$10 2 \$15 3 4 5		
Gulfstream Harbor South 4505 S. Goldenrod Road Orlando, FL 32822 407-282-6340 Type of Community: 55+	<u>TOTAL:</u> 309	<u>DEALER INCENTIVES:</u> None	Clubhouse Billiard Room Library Arts & Crafts Room Exercise Room Shuffleboard Activities Swimming Pools - 2 Jacuzzi Tennis Courts Putting Green Gated Entrance Laundry Room	<u>DATE:</u> January 2001	<u>DATE:</u> January 2002	<u>TYPE:</u> 1 Inside 2 Corner 3 Premium/Water 4 Average 5	<u>SERVICE:</u> 1 Trash 2 Lawn Mowing 3 4 5	\$313 \$323 \$334 \$313	<u>Market Rents</u> Inside - \$338 Corner - \$348 Water - \$359 Pass Thrus: \$274.14 annual. Not included in rents
	<u>OCCUPIED:</u> 294	<u>CUSTOMER INCENTIVES:</u> \$99 homesite rent for one year when a new home is purchased from the community sales operation Lifetime lease at \$325		<u>AMOUNT:</u> \$22	<u>AMOUNT:</u> Unknown	<u>AMOUNT:</u> 1 \$338 2 \$348 3 \$359 4 \$338 5	<u>VALUE:</u> 1 \$10 2 \$15 3 4 5		
Hidden Valley 8950 Polynesian Lane Orlando, FL 32819 407-239-4755 Type of Community: 55+	<u>TOTAL:</u> 303	<u>DEALER INCENTIVES:</u> None	Clubhouse Library Billiard Room Shuffleboard Activities Swimming Pool RV Storage Horseshoes Gated Entrance Laundry Room Pets	<u>DATE:</u> January 2001	<u>DATE:</u> January 2002	<u>TYPE:</u> 1 Older Section 2 Newer Section 3 Average 4 5	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 5	\$277 - \$291 \$304 - \$318 \$280	Same as existing resident Pass Thrus: None
	<u>OCCUPIED:</u> 303	<u>CUSTOMER INCENTIVES:</u> None		<u>AMOUNT:</u> 5%	<u>AMOUNT:</u> Unknown	<u>AMOUNT:</u> 1 \$312 - \$326 2 \$339 - \$353 3 \$315 4 5	<u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 5		

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Hyde Park 675 W. Highway 50 Winter Garden, FL 34787 407-656-9712 Type of Community: 55+	<u>TOTAL:</u> 396 <u>OCCUPIED:</u> 380 <u>% OCCUPIED:</u> 96% DW - 100%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> One year free rent OR \$4,000 new home discount PLUS six months free rent	Clubhouse Billiard Room Library Exercise Room Shuffleboard Activities Swimming Pool Jacuzzi Horseshoes Gated Entrance RV Storage Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> 5%	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 Standard 2 Perimeter 3 Cul-du-sac 4 Water 5 Average <u>AMOUNT:</u> 1 \$307 2 \$319 3 \$332 4 \$332 5 \$307	<u>SERVICE:</u> 1 Lawn Mowing 2 3 4 5 <u>VALUE:</u> 1 \$15 2 3 4 5	\$292 \$304 \$317 \$317 \$292 Residents pay \$20.95 for cable 60 stations	Same as existing resident Pass Thrus: \$15.71 monthly not included in rents
Lakeshore Landings 2000 W. 33rd Street Orlando, FL 32802 407-843-6827 Type of Community: 55+	<u>TOTAL:</u> 307 <u>OCCUPIED:</u> 286 <u>% OCCUPIED:</u> 93% SW - 50% DW - 50%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouse - 2 Billiard Room Library Shuffleboard Activities Swimming Pool Lake Boat Dock Horseshoes Gated Entrance Laundry Room RV Storage Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$12	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 Standard 2 Canal 3 Water 4 Average 5 <u>AMOUNT:</u> 1 \$241 2 \$244 3 \$246 4 \$241 5	<u>SERVICE:</u> 1 None 2 3 4 5 <u>VALUE:</u> 1 2 3 4 5	\$241 \$244 \$246 \$241	Same as existing resident Pass Thrus: None
Mai Tai Village 7375 Mai Tai Drive Orlando, FL 32822 407-273-7020 Type of Community: All Ages	<u>TOTAL:</u> 436 <u>OCCUPIED:</u> 423 <u>% OCCUPIED:</u> 97% SW - 40% DW - 60%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> Quality Home Sales Year one rent - \$99/month Year two rent - \$\$199/month	Clubhouse Billiards Shuffleboard Activities Swimming Pool Playground Horseshoes Entrance Gate Laundry Room RV Storage Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$11	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 Standard 2 Corner 3 Perimeter 4 Average 5 <u>AMOUNT:</u> 1 \$335 2 \$340 3 \$340 4 \$335 5	<u>SERVICE:</u> 1 Water 4,000 gal 2 Sewer 3 Trash 4 Lawn Mowing 5 <u>VALUE:</u> 1 \$10 2 \$12 3 \$10 4 \$15 5	\$288 \$293 \$293 \$288	Same as existing resident Pass Thrus: None

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Oak Ridge Village 5945 Nomad Avenue Orlando, FL 32809 407-851-1712 Type of Community: All Ages	<u>TOTAL:</u> 184 <u>OCCUPIED:</u> 179 <u>% OCCUPIED:</u> 97% SW - 60% DW - 40%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> Homesite rent at \$99 for one year when new home fills a vacant homesite	Clubhouse Shuffleboard Activities Swimming Pool Playground Pets	<u>DATE:</u> September 2000 <u>AMOUNT:</u> \$20	<u>DATE:</u> September 2001 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$300 2 3 4 5	<u>SERVICE:</u> 1 Trash 2 Lawn Mowing 3 4 5 <u>VALUE:</u> 1 \$10 2 \$15 3 4 5	\$275	Same as existing resident Pass Thrus: None
Palm Valley 3700 Palm Valley Circle Oviedo, FL 32765 407-366-0733 Type of Community: 55+ CWS Communities Plan to open 148 new sites July 2001	<u>TOTAL:</u> 642 <u>OCCUPIED:</u> 642 <u>% OCCUPIED:</u> 100% SW - 5% DW - 95%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Swimming Pool Jacuzzi Billiards Arts & Crafts Activities Bocce Horseshoes Shuffleboard Tennis Lake Miniature Golf	<u>DATE:</u> March 2001 August 2000 <u>AMOUNT:</u> Market Rents 5% Existing residents CPI minimum 4% maximum 8%	<u>DATE:</u> August 2001 <u>AMOUNT:</u> Existing residents CPI minimum 4% maximum 8%	<u>TYPE:</u> 1 Standard 2 Premium 3 Wooded 4 Lake 5 Average <u>AMOUNT:</u> 1 \$390 2 \$405 3 \$423 4 \$434 5 \$390 Market Rents	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 Lawn Mowing 5 <u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 \$15 5	\$340 \$355 \$373 \$384 \$340	Standard - \$390 Premium - \$405 Wooded - \$423 Lake - \$434 residents in the expansion area will pay for water and sewer Pass Thrus: \$9.29 annual not included in rents
Rock Springs 13 East Tanglewood Drive Apopka, FL 32750 407-886-0775 Type of Community: All Ages	<u>TOTAL:</u> 553 <u>OCCUPIED:</u> 486 <u>% OCCUPIED:</u> 88% SW - 45% DW - 55%	<u>DEALER INCENTIVES:</u> \$1,000 <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Billiard Room Shuffleboard Activities Swimming Pool RV Storage Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$12	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$275 2 3 4 5	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 5 <u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 5	\$240	Same as existing resident Pass Thrus: None

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Shadow Hills 8403 Millenocket Lane Orlando, FL 32807 407-658-8555 Type of Community: All Ages CWS Communities	<u>TOTAL:</u> 670 <u>OCCUPIED:</u> 550 <u>% OCCUPIED:</u> 82% SW - 60% DW - 40%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouse Shuffleboard Activities Swimming Pools - 2 Playgrounds - 2 Basketball Volleyball Security Patrol Laundry Room RV Storage	<u>DATE:</u> February 2001 <u>AMOUNT:</u> \$12	<u>DATE:</u> February 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 North Side 2 South Side 3 Average 4 5 <u>AMOUNT:</u> 1 \$329 2 \$318 3 \$324 4 5	<u>SERVICE:</u> 1 Water - 5,000 gal 2 Sewer 3 Trash 4 5 <u>VALUE:</u> 1 \$10 2 \$12 3 \$10 4 5	\$297 \$286 \$292 Pass Thrus: None	Same as existing resident None
Silver Star Village 2530 Hiawasse Road Orlando, FL 32818 407-293-0406 Type of Community: 55+ Sun Communities	<u>TOTAL:</u> 419 <u>OCCUPIED:</u> 411 <u>% OCCUPIED:</u> 98% SW - 55% DW - 45%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> Homesite rent - \$149 for 3 years with the purchase of a model home Homesite rent - \$199 for 3 years when ordering a new home	Clubhouse Billiard Room Library Shuffleboard Activities Swimming Pool Horseshoes Gated Entrance RV Storage No Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$11	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 Small 2 Inside 3 Standard 4 Large/Corner 5 Average <u>AMOUNT:</u> 1 \$347 2 \$352 3 \$357 4 \$362 5 \$357	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 Lawn Mowing 5 <u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 \$15 5	\$297 \$302 \$307 \$312 \$307 Pass Thrus: \$7.37 annual not included in rents	Same as existing resident None
Starlight Ranch 6000 E. Pershing Avenue Orlando, FL 32822 407-273-3130 Type of Community: 55+ Chateau Communities	<u>TOTAL:</u> 783 <u>OCCUPIED:</u> 755 <u>% OCCUPIED:</u> 96% SW - 50% DW - 50%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouses - 2 Library Arts & Crafts Room Shuffleboard Activities Swimming Pools - 2 Tennis Courts Horseshoes Security Patrol Laundry Room RV Storage Pets	<u>DATE:</u> April 2001 <u>AMOUNT:</u> \$13	<u>DATE:</u> April 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 Standard 2 Mid-Size 3 Large 4 Average 5 <u>AMOUNT:</u> 1 \$327 2 \$332 3 \$337 4 \$327 5	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 5 <u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 5	\$292 \$297 \$302 \$292 Pass Thrus: None	Same as existing resident None

Orange County Florida Manufactured Home Community Rent Survey - May 2001

COMMUNITY	# OF HOMESITES	MARKETING INCENTIVES	COMMUNITY AMENITIES	LAST RENT INCREASE	NEXT RENT INCREASE	MONTHLY HOMESITE RENT	SERVICES IN RENT & VALUE	ADJUSTED HOMESITE RENT*	MOVE-IN HOMESITE RENT
Sunny South Southland 1216 S. Orange Blossom Trail Orlando, FL 32805 407-649-9058 Type of Community: All Ages	<u>TOTAL:</u> 226 <u>OCCUPIED:</u> 60 <u>% OCCUPIED:</u> 27% SW - % DW - % Unknown	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> Three months free rent when placing a new home on a vacant homesite	Laundry Room	<u>DATE:</u> January 1998 <u>AMOUNT:</u> \$130 No increase in 1999, 2000 or 2001	<u>DATE:</u> Unknown <u>AMOUNT:</u> Unknown Rent is \$350. \$50 off the rent if paid by the 1st. All residents pay by the first.	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$300 2 3 4 5	<u>SERVICE:</u> 1 Trash 2 3 4 5 <u>VALUE:</u> 1 \$10 2 3 4 5	\$290	Same as existing resident Pass Thrus: None
University Village 13600 Wesleyan Blvd. Orlando, FL 32826 407-275-0122 Type of Community: All Ages CWS Communities	<u>TOTAL:</u> 480 <u>OCCUPIED:</u> 427 <u>% OCCUPIED:</u> 89% SW - 40% DW - 60%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> None	Clubhouses - 2 Activities Swimming Pools - 2 Playground Basketball Laundry Room RV Storage Pets	<u>DATE:</u> February 2001 <u>AMOUNT:</u> \$10	<u>DATE:</u> February 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 Phase 1 2 Phase 2 3 Average 4 5 <u>AMOUNT:</u> 1 \$325 2 \$335 3 \$330 4 5	<u>SERVICE:</u> 1 Water 4,000 gal 2 Sewer 1,000 gal 3 Trash 4 5 <u>VALUE:</u> 1 \$8 2 \$10 3 \$10 4 5	\$297 \$307 \$302 Phase 1 includes 4,000 gallons of water and no charge for sewer	Same as existing resident Pass Thrus: None
Valley 5100 Round Lake Road Apopka, FL 32712 407-880-1212 Type of Community: 55+	<u>TOTAL:</u> 150 <u>OCCUPIED:</u> 143 <u>% OCCUPIED:</u> 95% SW - 10% DW - 90%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> Various incentives available through management	Clubhouse Billiards Room Shuffleboard Activities Swimming Pool Horseshoes Laundry Room RV Storage Pets	<u>DATE:</u> January 2001 <u>AMOUNT:</u> \$5	<u>DATE:</u> January 2002 <u>AMOUNT:</u> Unknown	<u>TYPE:</u> 1 All Homesites 2 3 4 5 <u>AMOUNT:</u> 1 \$220 2 3 4 5	<u>SERVICE:</u> 1 Water 2 Sewer 3 Trash 4 5 <u>VALUE:</u> 1 \$13 2 \$12 3 \$10 4 5	\$185	Same as existing resident Pass Thrus: None

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COMMUNITY	# OF HOMESITES	MARKETING INCENTIVES	COMMUNITY AMENITIES	LAST RENT INCREASE	NEXT RENT INCREASE	MONTHLY HOMESITE RENT	SERVICES IN RENT & VALUE	ADJUSTED HOMESITE RENT*	MOVE-IN HOMESITE RENT
Vista Del Lago 14465 Vista Del Lago Blvd. Winter Garden, FL 34787 407-239-7901 Type of Community: All Ages Leary Management Group Opened 75 new homesites	<u>TOTAL:</u> 925 <u>OCCUPIED:</u> 855 <u>% OCCUPIED:</u> 92% SW - 25% DW - 75%	<u>DEALER INCENTIVES:</u> None <u>CUSTOMER INCENTIVES:</u> Various incentives available through sales	Clubhouse Billiard Room Library Arts & Crafts Room Exercise Room Shuffleboard Activities Swimming Pools - 3 Jacuzzis -2 Tennis Courts Fishing Fishing Dock Gated Entrance	<u>DATE:</u> February 2001 <u>AMOUNT:</u> \$11 Racquetball Basketball Security Patrol Laundry Room Pets	<u>DATE:</u> February 2002 <u>AMOUNT:</u> Unknown rents based on the size and location of the homesite	<u>TYPE:</u> 1 Low 2 High 3 Average 4 5 <u>AMOUNT:</u> 1 \$275 2 \$315 3 \$285 4 5	<u>SERVICE:</u> 1 Trash 2 Lawn Mowing 3 4 5 <u>VALUE:</u> 1 \$10 2 \$15 3 4 5	\$250 \$290 \$260	<u>Market Rents</u> Phases 1 - 5 Small - \$275 Medium - \$285 Large - \$295 Med Corner - \$290 Lge Corner - \$300 Med Water - \$300 Lge Water - \$310 Cor/Water - \$315 Pass Thrus: None