

RECENT SOLD PROPERTIES PERFORMANCE

Since 1975, The Cal State Companies' active-participant members have bought and sold over 10,000 multifamily units across the United States. The following are a sampling of the most recent transactions.

PROPERTY ADDRESS	NUMBER OF UNITS	PURCHASE PRICE	SALES PRICE	NUMBER OF MONTHS	ANNUAL RATE OF RETURN*
4230 52ND STREET, SAN DIEGO, CA	31	\$885,000	\$1,695,000	49	89.88%
2854 E. VALLEY PARKWAY, ESCONDIDO, CA	27	\$1,650,000	\$2,035,000	48	23.52%
8395 MAGNOLIA AVENUE, RIVERSIDE, CA	46	\$1,690,000	\$2,362,500	32	60.00%
1035 GEORGIA STREET, IMPERIAL BEACH, CA	24	\$1,320,000	\$2,075,000	35	78.60%
949 N. VINE STREET, ONTARIO, CA	30	\$1,750,000	\$2,950,000	42	78.60%
804/850 E. MAIN STREET, SAN JACINTO, CA	38	\$1,204,000	\$3,420,000	63	140.40%
42-455 WASHINGTON ST., PALM DESERT, CA	66	\$2,900,000	\$5,650,000	47	97.08%
7471 UNIVERSITY AVENUE, LA MESA, CA	30	\$2,750,000	\$3,500,000	33	145.56%
1820 W. MULBERRY, PHOENIX, AZ	52	\$1,502,500	\$2,895,000	37	115.80%
6220 & 6228 W. OCOTILLO, GLENDALE, AZ	33	\$1,206,000	\$1,575,000	26	56.76%
4540 E. BELLVIEW STREET, PHOENIX, AZ	42	\$1,945,000	\$2,900,000	20	118.20%
15226 SOUTH POWER ROAD, HIGHLEY, AZ	72	\$2,875,000	\$4,025,000	41	46.92%
1633 W. MISSOURI AVE., PHOENIX, AZ	44	\$2,182,500	\$3,100,000	39	51.72%
18202 N. CAVE CREEK RD., PHOENIX, AZ	122	\$4,769,000	\$7,000,000	46	49.08%
1107 E. UNIVERSITY DR., MESA, AZ	45	\$1,825,000	\$2,500,000	33	53.88%
6805 N. 27TH AVENUE, PHOENIX, AZ	71	\$2,645,000	\$3,065,000	20	38.40%
241 E. 1ST AVENUE, MESA, AZ	46	\$2,010,000	\$3,100,000	35	74.40%
214 N. GILBERT RD., MESA, AZ	113	\$4,895,000	\$8,100,000	34	92.50%
* Reflects 25% down payment and no equity distributions, contributions, or tax benefits.					

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of any property. The value of any property depends on tax and other factors that should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of any property to determine to your satisfaction the suitability of the property for your needs.