

Hello Percy,

The property closed out with 15 vacancies and 89 occupied units, or 86% occupancy. 4 units are market rate and 11 are affordable apartments. There are also 4 pending move-ins, all scheduled to move-in between 9/15 and 9/30/09.

Unfortunately this month, we turned down another 4 applications, mainly due to eviction history and poor credit.

Lease retention continues to be excellent and there are only 3 pending move-outs at this time and very few leases set to expire until next spring. We should therefore gain in occupancy if we can get some good qualified traffic during the month of October.

Please let us know if you have any questions. See you next week.

Sue

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