

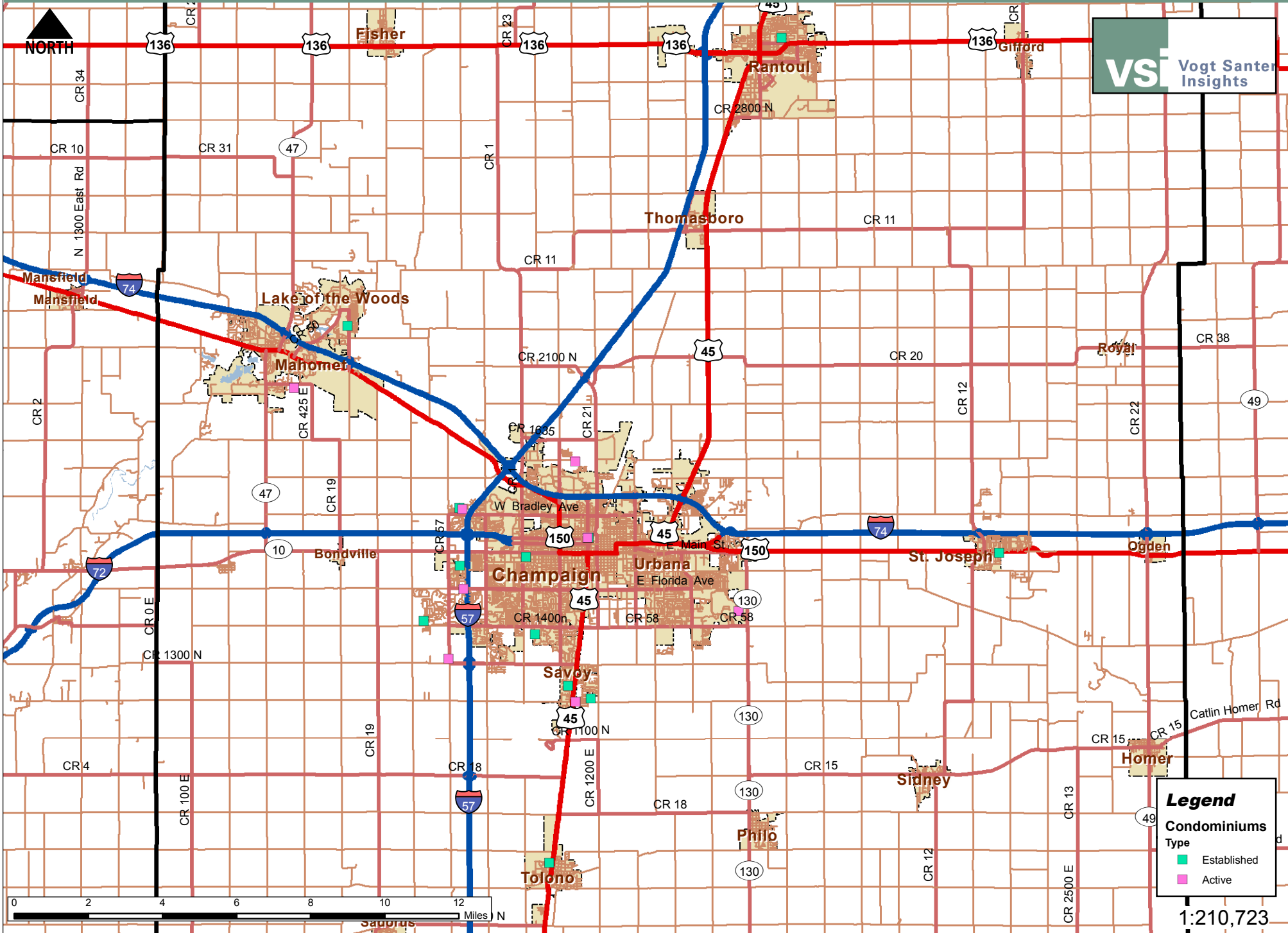
Addendum B – Field Survey of Condominiums

The following section contains information from a field survey of condominiums throughout the Primary Market Area. Research was conducted for each development to establish amenities, absorption, and price characteristics. The collected data have been presented as follows:

- Maps of condominium properties surveyed on Pages B-3 through B-11.
- A list of all properties identified in the survey on Page B-12.
- A summary of the number of properties surveyed, the aggregate number of units sold, aggregate sales by year, and average absorption by month per property on Page B-13.
- A project listing that includes the name and status (active or established) of each development surveyed, a photograph, number of floors, the marketing period of the property, the total units and a sales rate per month on Pages B-14 through B-18. For the active projects, we also include units sold, available units and any other units planned for the project.
- An absorption analysis based on actual sales period of product for each project on Page B-19.
- A summary of active developments, including first sale, last sale, units available and planned, average sales by month, and an average sale price on Pages B-20 through B-21. Note that the average sales by month for sold-out properties are based on total months from first closing to last closing. Active developments are calculated from the first closing to the date the project was surveyed for this analysis.
- A list of active developments by project type on Page B-22.
- A summary of active developments including a unit description, unit sizes, parking (including garages), price, and price per square foot on Page B-23. In this report, townhouses are single units with two stories. Typically, the bedrooms are on the second floor. Garden-style units are single-level units in buildings of two or more stories. Ranch units are single-story, one-level units. Some ranch units may have lofts.
- A list of active developments indicating sales by unit type on Page B-24.
- A list of common property options by price point on Page B-25.

- A list of appliances and unit amenities offered among active developments on Page B-26.
- A list of project amenities included among active developments on Page B-27.
- A listing of condominium fees by active developments and other services included for the fee on Page B-28.

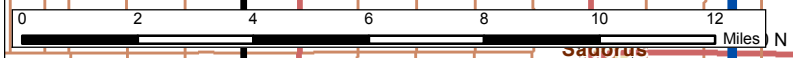
Champaign County, IL: Condominium Locations



Legend

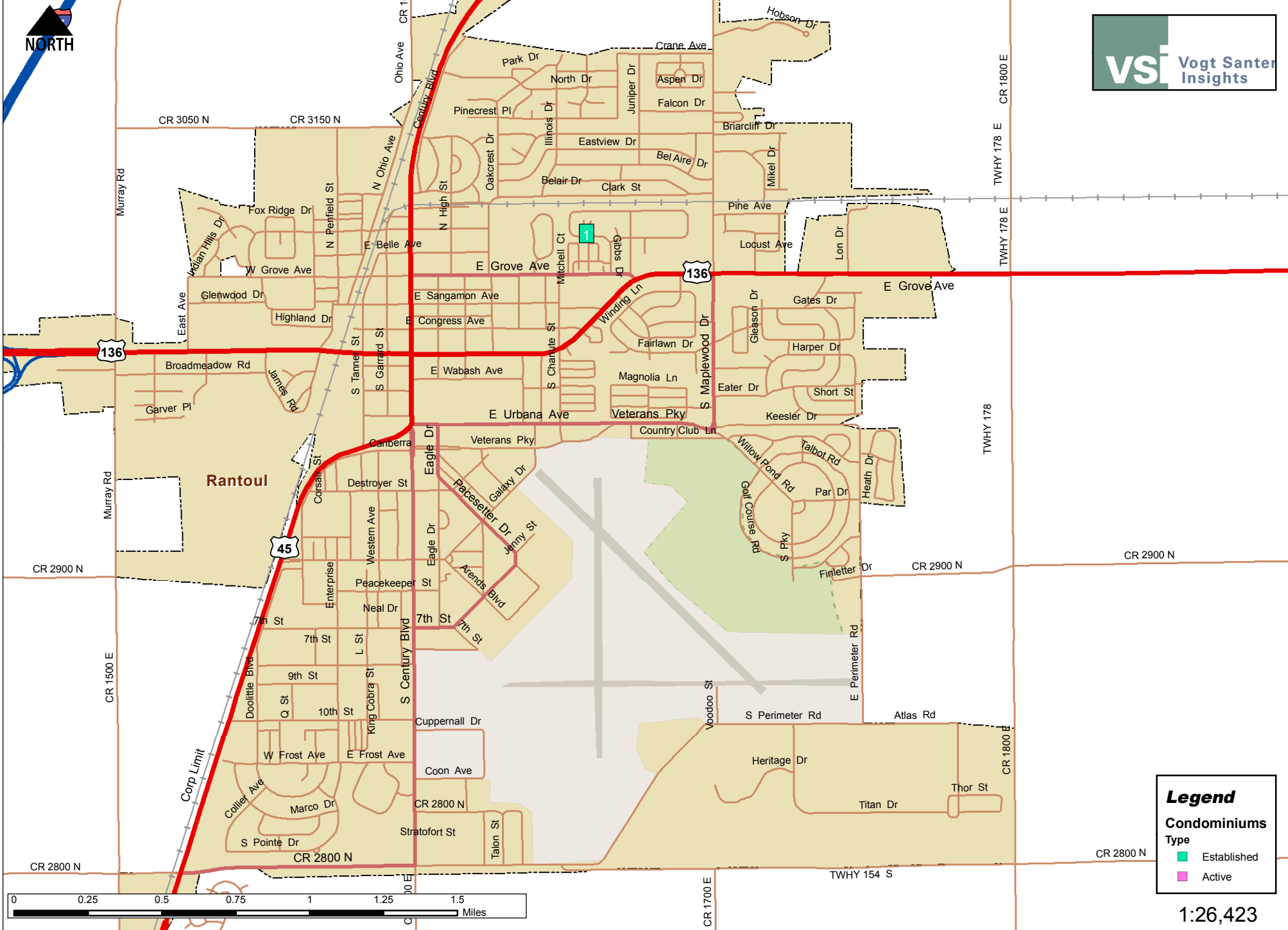
Condominiums Type

- Established
- Active

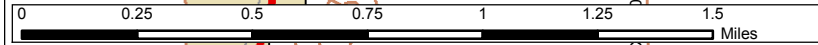


1:210,723

Rantoul, IL: Condominium Locations



NORTH



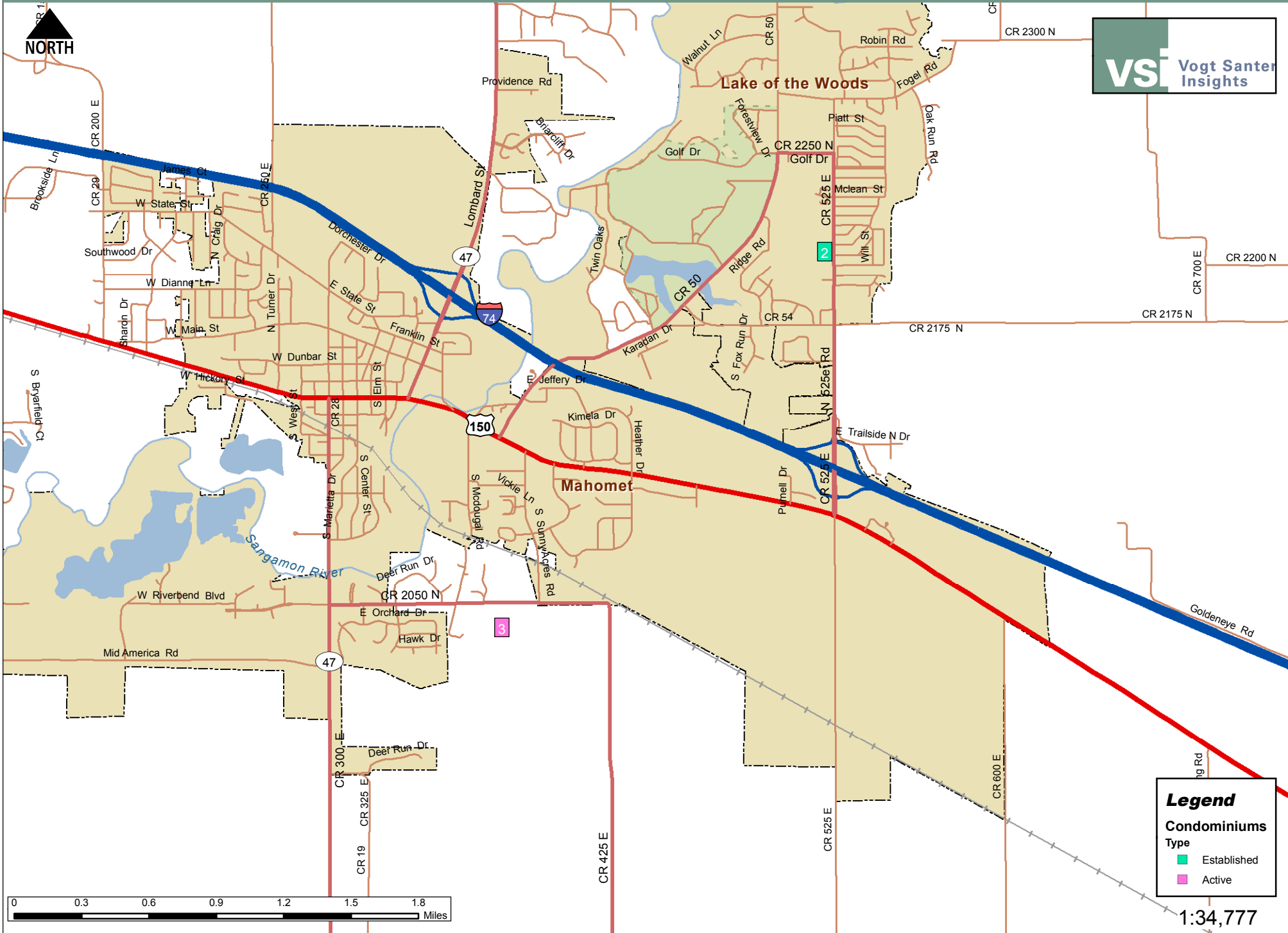
Legend

Condominiums Type

- Established
- Active

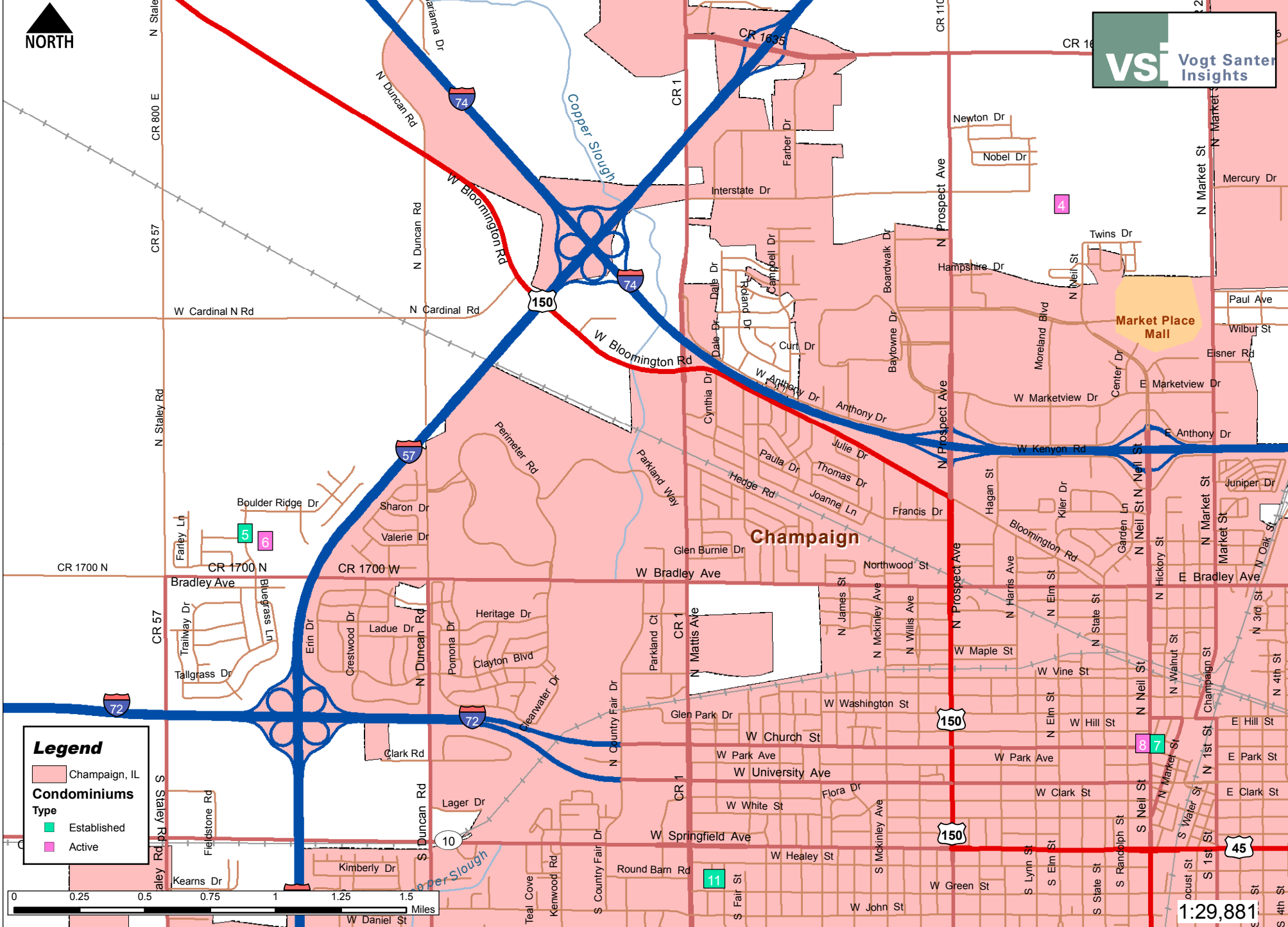
1:26,423

Mahomet and Lake of the Woods, IL: Condominium Locations



1:34,777

Champaign (North), IL: Condominium Locations



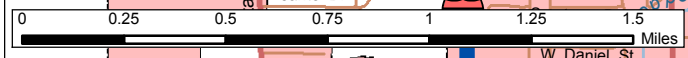
Legend

Champaign, IL

Condominiums

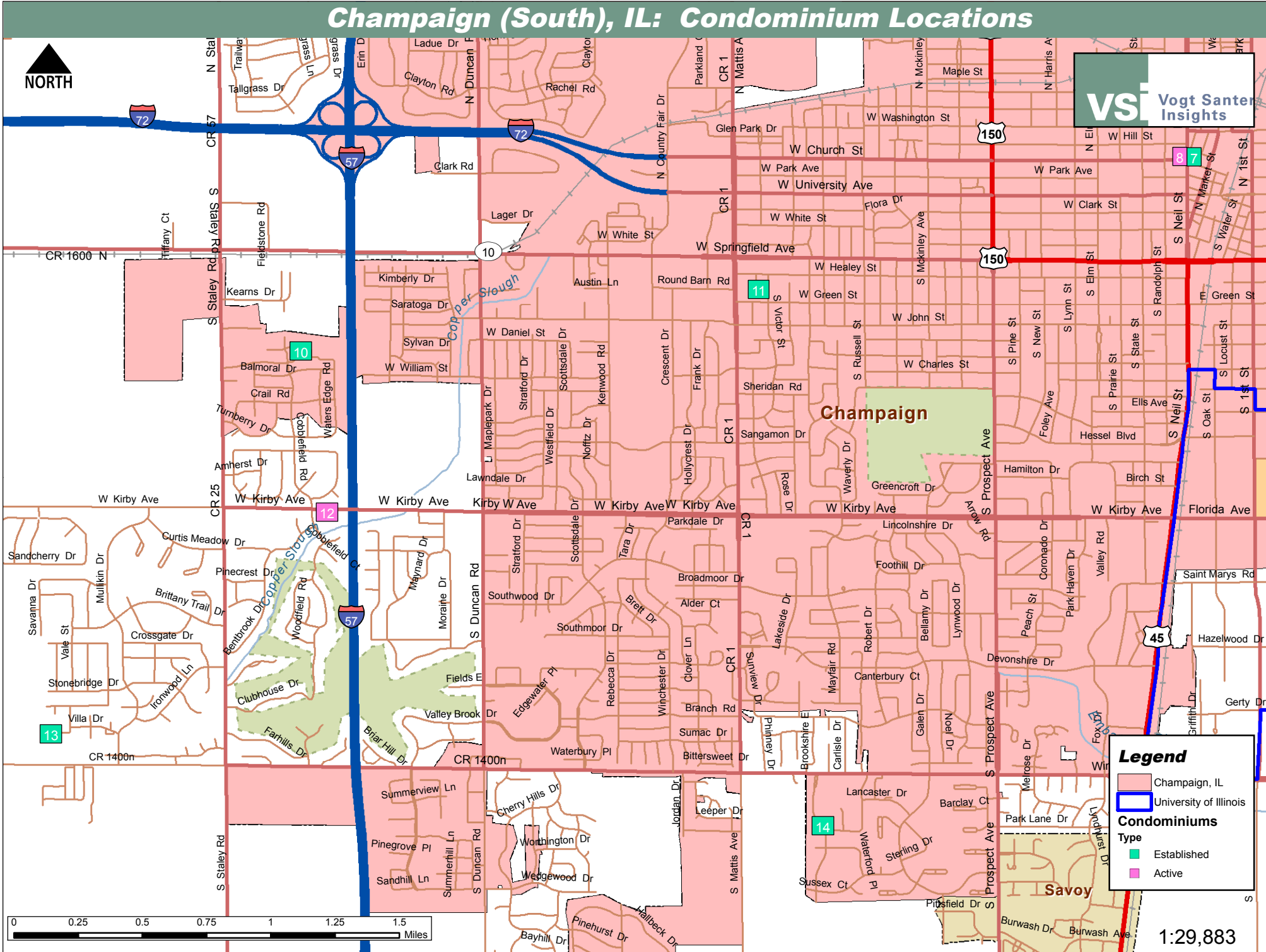
Type

- Established
- Active



1:29,881

Champaign (South), IL: Condominium Locations



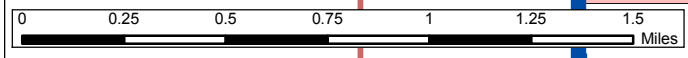
Legend

- Champaign, IL
- University of Illinois

Condominiums

Type

- Established
- Active

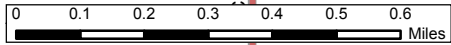
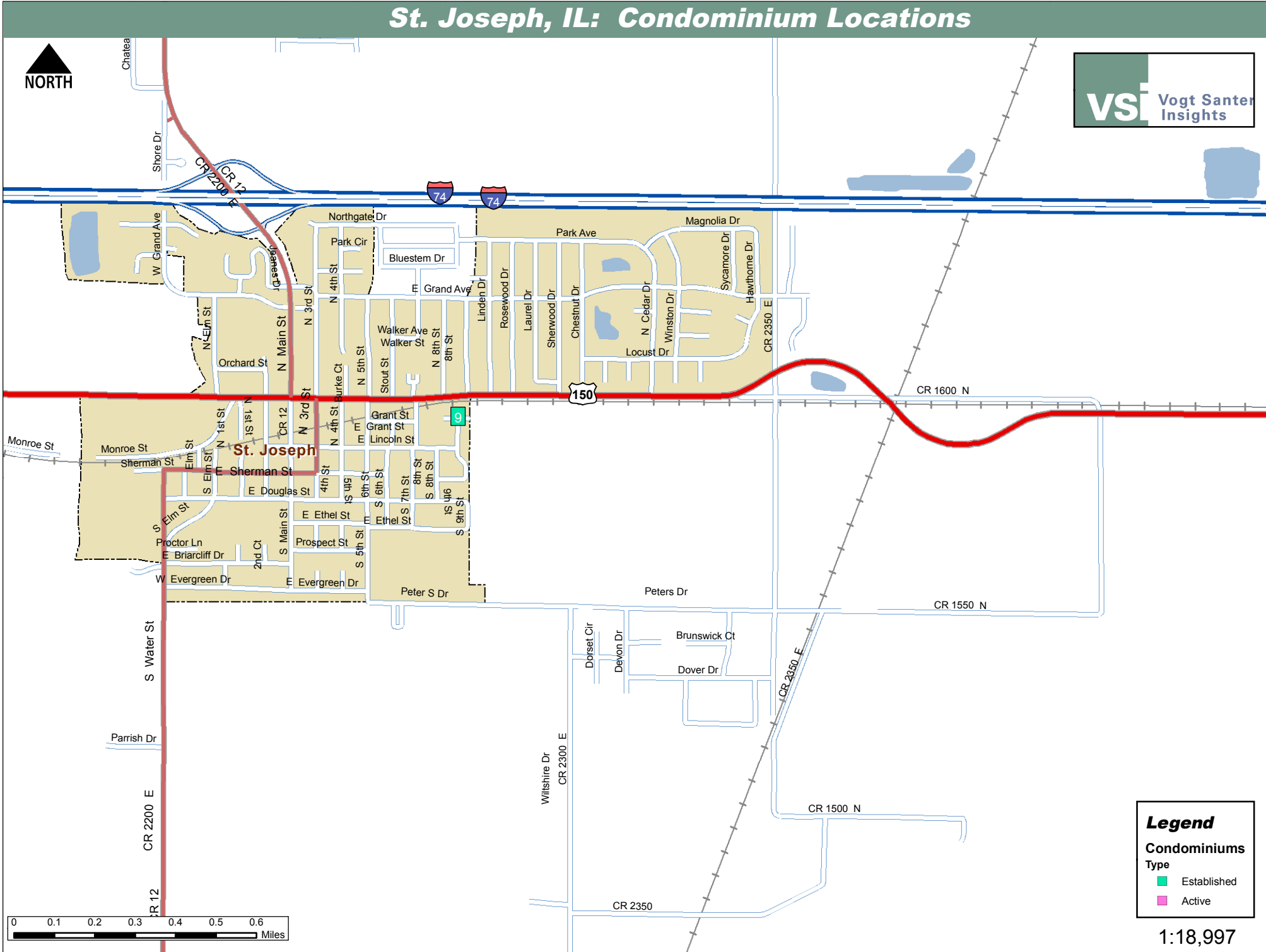


1:29,883

St. Joseph, IL: Condominium Locations



NORTH



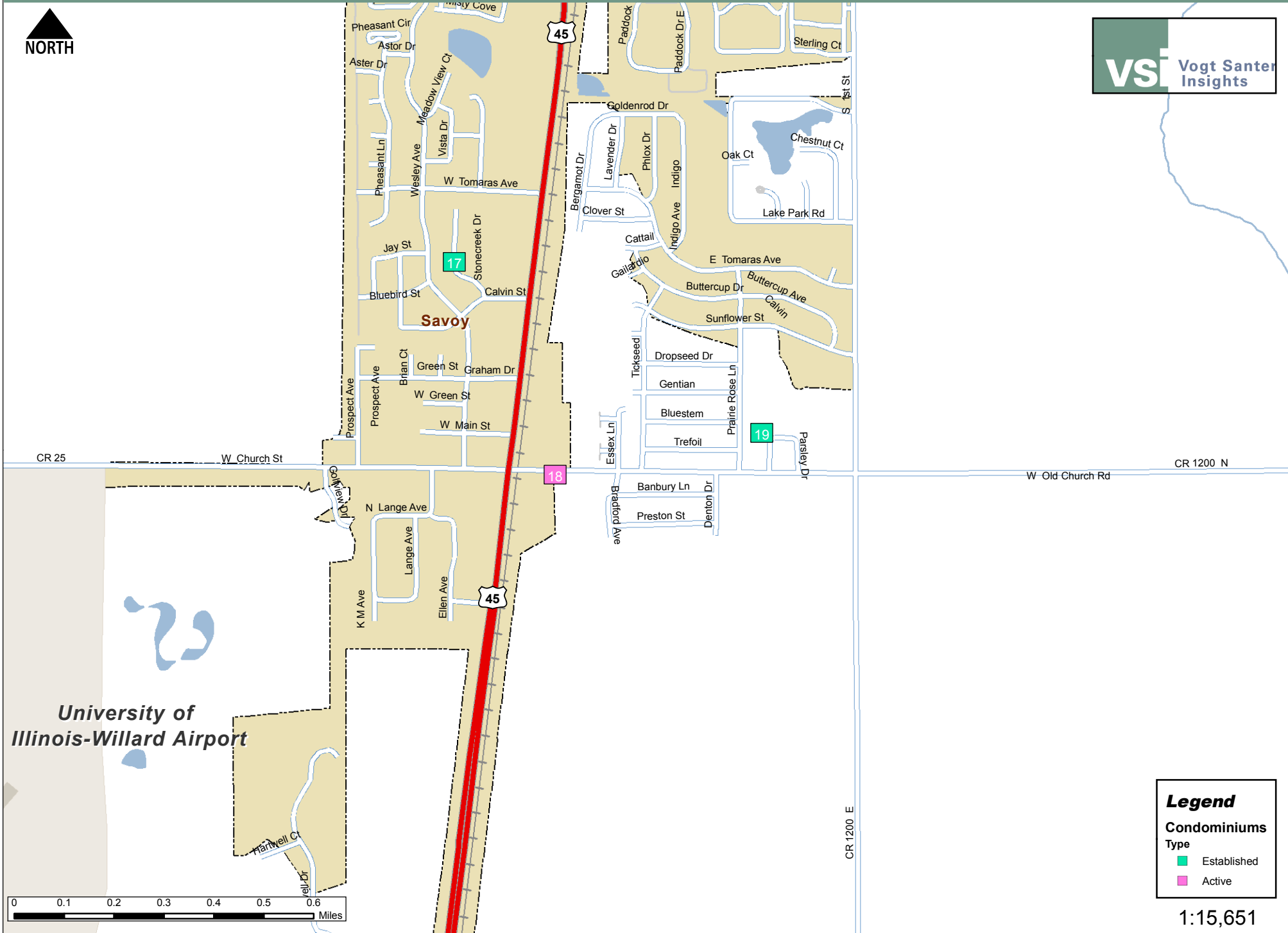
Legend

Condominiums Type

- Established
- Active

1:18,997

Savoy, IL: Condominium Locations



Legend

Condominiums Type

- Established
- Active

1:15,651

MAP IDENTIFICATION LIST-- CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	FIRST SALE	LAST SALE	TOTAL UNITS	UNSOLD	AVG SALES PER MONTH*
1	Twin Lakes	7/1/2001	5/1/2010	36	0	0.3
2	Praire Crossing	4/1/2009	7/1/2010	12	0	0.8
3	Villas at Whisper Meadow	12/1/2009	1/1/2010	4	2	0.2
4	Villas at Ashland Farm	1/1/2008	2/1/2009	36	9	0.8
5	Aspen Gold	3/1/2006	8/1/2007	34	0	1.9
6	The Cove at Boulder Ridge	2/1/2005	6/1/2010	80	15	0.9
7	One Main Plaza	5/1/2005	5/1/2010	25	0	0.4
8	M2	4/1/2009	7/1/2010	43	31	0.6
9	Prairie Vista	5/1/2004	8/1/2007	8	0	0.2
10	Cobblefield Point	7/1/2003	6/1/2010	118	0	1.4
11	Patricia Court	3/1/2006	4/1/2008	4	0	0.2
12	The Greens at Lincolnshire Fields	2/1/2005	9/1/2009	16	1	0.2
13	Ironwood West Condominiums	6/1/2002	7/1/2010	61	0	0.6
14	Ponds at Windsor	8/1/1997	6/1/2009	198	0	1.4
15	Waters Edge & Stillwater	8/1/2006	9/1/2010	92	19	1.4
16	Legends of Champaign			4	4	N.A.
17	Austin Fields	2/1/2001	2/2/2009	13	0	0.1
18	The Courtyards at Prairiefields	1/1/2006	8/1/2010	60	2	1.0
19	Praire Fields	2/1/2004	9/1/2010	44	0	0.6
20	Windstone	1/1/2006	6/1/2010	16	0	0.3

* Calculated based on active sales period. For active projects, active sales period extends to current month

■ Active

■ Established

STATUS OF PROJECTS SURVEYED - CHAMPAIGN COUNTY, ILLINOIS

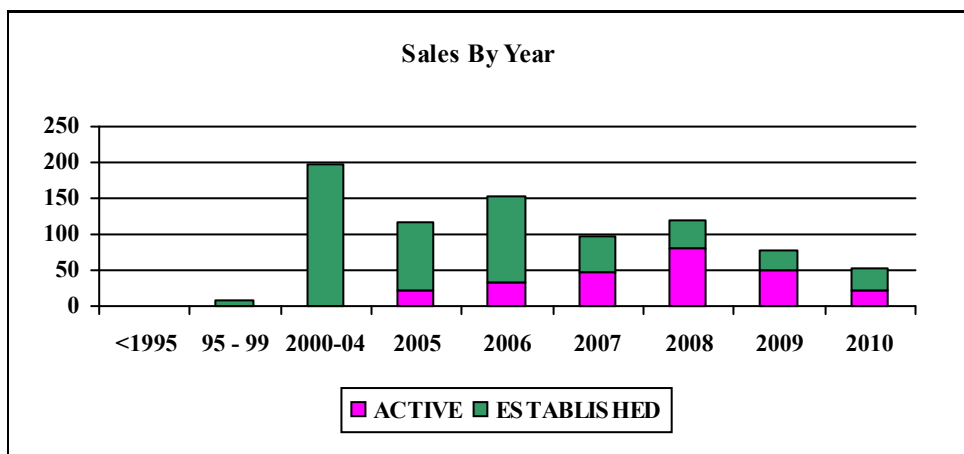
PROJECT STATUS	NUMBER OF PROJECTS	UNITS			
		TOTAL	SOLD	AVAILABLE	PLANNED
ACTIVE	8	335	252	83	228
ESTABLISHED	12	569	569	0	0
TOTAL	20	904	821	83	228

* Active totals include both sold-out and active phases.
Established totals reflect projects that have sold out units in all phases.

UNIT SALES BY YEAR - CHAMPAIGN COUNTY, ILLINOIS

YEAR	ESTABLISHED PHASES	ACTIVE PHASES	TOTAL	MONTHLY ABSORPTION
< 1995	0	0	0	
1995 - 1999	8	0	8	0.7
2000-04	196	0	196	3.3
2005	96	21	117	9.8
2006	120	32	152	12.7
2007	50	47	97	8.1
2008	40	80	120	10.0
2009	28	51	79	6.6
2010	31	21	52	5.8
TOTAL	569	252	821	6.3 *

* - AVERAGE MONTHLY ABSORPTION FROM 2000 TO 2009



SURVEY OF CONDOMINIUMS - CHAMPAIGN COUNTY, ILLINOIS




1 Twin Lakes		
	Location 349 Gibbs Rantoul, IL 61866 Developer Phone (217) 377-0856 Contact Barbara (In Person) School District Rantoul Tax District Ludlow Comments	First Sale: 7/1/2001 Last Sale: 5/1/2010 Sales Rate* 0.3 Total Homes 36 Floors 1
	2 Praire Crossing	
	Location 2027 Macon St. Mahomet, IL 61853 Developer Praire Crossing LLC Phone Contact School District Mahomet Tax District Mahomet Comments	First Sale: 4/1/2009 Last Sale: 7/1/2010 Sales Rate* 0.8 Total Homes 12 Floors 1,2
	3 Villas at Whisper Meadow	
	Location Whisper Meadow Ln. Mahomet, IL 61853 Developer Scott Nelson Phone (217) 586-4111 Contact Scott (In Person) School District Mahomet Seymour Tax District Mahomet Comments	First Sale: 12/1/2009 Last Sale: 1/1/2010 Sales Rate* 0.2 Total Homes 4 Homes Sold 2 Available Homes 2 Planned Homes 18 Floors 1
	4 Villas at Ashland Farm	
	Location 2757 JT Coffman Dr. Champaign, IL 61822 Developer Epcn Phone (217) 351-1988 Contact Devonshire Realty (In Person) School District Champaign Tax District Champaign Comments Building type also four-plex	First Sale: 1/1/2008 Last Sale: 2/1/2009 Sales Rate* 0.8 Total Homes 36 Homes Sold 27 Available Homes 9 Planned Homes 0 Floors 1

* Calculated based on active sales period. For active projects, active sales period extends to current month

- Active
- Established



SURVEY OF CONDOMINIUMS - CHAMPAIGN COUNTY, ILLINOIS


9 Prairie Vista		
	Location 900 Kara Ave. St. Joseph, IL 61873 Developer Phone Contact School District St. Joseph Tax District St. Joseph Comments	First Sale: 5/1/2004 Last Sale: 8/1/2007 Sales Rate* 0.2 Total Homes 8 Floors 2
10 Cobblefield Point		
	Location 3630 Thornhill Champaign, IL 61822 Developer Phone Contact School District Champaign Tax District Champaign Comments Some units are Ramshaw Real Estate rentals	First Sale: 7/1/2003 Last Sale: 6/1/2010 Sales Rate* 1.4 Total Homes 118 Floors 2
11 Patricia Court		
	Location 1702 Patricia Ct. Champaign, IL 61821 Developer Bash & Shrock Phone (217) 359-3131 Contact School District Champaign Tax District Champaign Comments 5 used as rentals	First Sale: 3/1/2006 Last Sale: 4/1/2008 Sales Rate* 0.2 Total Homes 4 Floors 1
12 The Greens at Lincolnshire Fields		
	Location 1616 Cobblefield Champaign, IL 61822 Developer Hallbeck Homes Phone Contact School District Champaign Tax District Champaign Comments Complex amenities include putting green	First Sale: 2/1/2005 Last Sale: 9/1/2009 Sales Rate* 0.2 Total Homes 16 Homes Sold 15 Available Homes 1 Planned Homes 0 Floors 1

* Calculated based on active sales period. For active projects, active sales period extends to current month

- Active
- Established



SURVEY OF CONDOMINIUMS - CHAMPAIGN COUNTY, ILLINOIS

17 Austin Fields		
	Location 501 Stonecrest Savoy, IL 61874 Developer Phone Contact School District Savoy Tax District Savoy Comments	First Sale: 2/1/2001 Last Sale: 2/2/2009 Sales Rate* 0.1 Total Homes 13 Floors 1
	18 The Courtyards at Prairiefields	
	Location 106 Essex Ln. Savoy, IL 61874 Developer Signature Homes Phone Contact School District Champaign Tax District Champaign Comments	First Sale: 1/1/2006 Last Sale: 8/1/2010 Sales Rate* 1.0 Total Homes 60 Homes Sold 58 Available Homes 2 Planned Homes 80 Floors 2
	19 Praire Fields	
	Location Parsley Dr. Savoy, IL 61874 Developer Prariefields Phone Contact School District Champaign Tax District Philo Township Comments	First Sale: 2/1/2004 Last Sale: 9/1/2010 Sales Rate* 0.6 Total Homes 44 Floors 2
	20 Windstone	
	Location 508 N. James Tolono, IL 61880 Developer Windstone LLC Phone Contact School District Unit 7 Tax District Tolono Comments	First Sale: 1/1/2006 Last Sale: 6/1/2010 Sales Rate* 0.3 Total Homes 16 Floors 2

* Calculated based on active sales period. For active projects, active sales period extends to current month

- Active
- Established



ABSORPTION ANALYSIS - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	TOTAL UNITS	SOLD UNITS	SALES PERIOD	AVERAGE MONTHLY ABSORPTION*
1	Twin Lakes	36	36	7/01 - 5/10	0.3
2	Praire Crossing	12	12	4/09 - 7/10	0.8
3	Villas at Whisper Meadow	4	2	12/09- CURRENT	0.2
4	Villas at Ashland Farm	36	27	1/08- CURRENT	0.8
5	Aspen Gold	34	34	3/06 - 8/07	1.9
6	The Cove at Boulder Ridge	80	65	2/05- CURRENT	0.9
7	One Main Plaza	25	25	5/05 - 5/10	0.4
8	M2	43	12	4/09- CURRENT	0.6
9	Prairie Vista	8	8	5/04 - 8/07	0.2
10	Cobblefield Point	118	118	7/03 - 6/10	1.4
11	Patricia Court	4	4	3/06 - 4/08	0.2
12	The Greens at Lincolnshire Fields	16	15	2/05- CURRENT	0.2
13	Ironwood West Condominiums	61	61	6/02 - 7/10	0.6
14	Ponds at Windsor	198	198	8/97 - 6/09	1.4
15	Waters Edge & Stillwater	92	73	8/06- CURRENT	1.4
16	Legends of Champaign	4	0	- CURRENT	N.A.
17	Austin Fields	13	13	2/01 - 2/09	0.1
18	The Courtyards at Prairiefields	60	58	1/06- CURRENT	1.0
19	Praire Fields	44	44	2/04 - 9/10	0.6
20	Windstone	16	16	1/06 - 6/10	0.3
TOTAL		904	821		
* Calculated based on active sales period. For active projects, active sales period extends to current month					

■ Active
■ Established



DISTRIBUTION OF SALES - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME / PHASE INFORMATION	FIRST SALE	LAST SALE	TOTAL UNITS	UNSOLD UNITS	UNITS PLANNED	AVG SALES PER MONTH*	AVG SALE PRICE
1	Twin Lakes							
	I	7/01	5/10	36	0	0	0.3	\$119,857
2	Praire Crossing							
	I	4/09	7/10	12	0	0	0.8	\$145,800
3	Villas at Whisper Meadow							
	I	12/09	1/10	4	2	18	0.2	\$233,905
4	Villas at Ashland Farm							
	I	1/08	2/09	36	9	0	0.8	\$197,872
5	Aspen Gold							
	I	3/06	8/07	34	0	0	1.9	\$140,880
6	The Cove at Boulder Ridge							
	I	2/05	6/10	80	15	102	0.9	\$150,352
7	One Main Plaza							
	I	5/05	5/10	25	0	0	0.4	\$211,376
8	M2							
	I	4/09	7/10	43	31	0	0.6	\$255,041
9	Prairie Vista							
	I	5/04	8/07	8	0	0	0.2	\$132,537
10	Cobblefield Point							
		7/03	6/10	118	0	0	1.4	\$127,327
11	Patricia Court							
	I	3/06	4/08	4	0	0	0.2	\$139,925
12	The Greens at Lincolnshire Fields							
	I	2/05	9/09	16	1	0	0.2	\$316,630

Active

Established

Survey Date: October 2010

B-20



DISTRIBUTION OF SALES - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME / PHASE INFORMATION	FIRST SALE	LAST SALE	TOTAL UNITS	UNSOLD UNITS	UNITS PLANNED	AVG SALES PER MONTH*	AVG SALE PRICE
13	Ironwood West Condominiums							
	6	2/06	5/10	26	0	0	0.5	\$200,000
	I	6/02	3/06	19	0	0	0.4	\$220,000
	II	10/05	7/10	16	0	0	0.3	\$160,000
14	Ponds at Windsor							
	I	8/97	6/02	40	0	0	0.7	\$151,900
	II	6/02	6/09	158	0	0	1.9	\$136,000
15	Waters Edge & Stillwater							
	I	8/06	9/10	92	19	0	1.4	\$149,700
16	Legends of Champaign							
	I			4	4	28	N.A.	\$249,900
17	Austin Fields							
	I	2/01	2/09	13	0	0	0.1	\$127,223
18	The Courtyards at Prairiefields							
	I	1/06	8/10	60	2	80	1.0	\$142,555
19	Praire Fields							
	VII	2/04	9/10	44	0	0	0.6	\$174,307
20	Windstone							
	I	1/06	6/10	16	0	0	0.3	\$113,903

* Calculated based on active sales period. For active projects, active sales period extends to current month

■ Active
■ Established

PROJECT TYPE - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	TOTAL UNITS	PLANNED UNITS	TYPE
3	Villas at Whisper Meadow	4	18	Condo-style Attached
4	Villas at Ashland Farm	36	0	Condo-style Attached
6	The Cove at Boulder Ridge	80	102	Condo-style Attached
8	M2	43	0	Condo-style Attached
12	The Greens at Lincolnshire Fields	16	0	Condo-style Attached
15	Waters Edge & Stillwater	92	0	Condo-style Attached
16	Legends of Champaign	4	28	Fee Simple Ranch
18	The Courtyards at Prairiefields	60	80	Condo-style Attached

■ Active

■ Established

Survey Date: October 2010

B-22



PRICE ANALYSIS - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	UNIT DESCRIPTION			PARKING	SQUARE FEET	PRICE	PRICE PER SQUARE FOOT
		BR	BATHS	STYLE				
3	Villas at Whisper Meadow	4	3	RANCH	A / 2	1696	\$219,900 - \$256,900	\$129.66 TO \$151.47
4	Villas at Ashland Farm	2	2	RANCH	A / 2	1310 TO 1830	\$163,900 - \$199,900	\$109.24 TO \$125.11
		3	2.5	RANCH	A / 2	1830 TO 1910	\$180,900 - \$199,900	\$98.85 TO \$104.66
6	The Cove at Boulder Ridge	3	2	2-STORY TOWNHOUSE	S / 2	1149 TO 1253	\$109,100 - \$121,900	\$94.95 TO \$97.29
		3	2.5	2-STORY TOWNHOUSE	A / 2	1574	\$159,900	\$101.59
8	M2	1	1	GARDEN WALK UP	G / 1	830	\$214,000 - \$216,000	\$257.83 TO \$260.24
		2	2	GARDEN WALK UP	G / 2	1600 TO 1800	\$349,000 - \$375,000	\$208.33 TO \$218.13
		3	2	GARDEN WALK UP	G / 2	2000	\$360,000 - \$390,000	\$180.00 TO \$195.00
12	The Greens at Lincolnshire Fields	3	3.5	2-STORY TOWNHOUSE	A / 2	1680 TO 2200	\$229,500 - \$400,000	\$136.61 TO \$181.82
15	Waters Edge & Stillwater	2	2	GARDEN WALK UP	A / 1	1150	\$124,900 - \$127,900	\$108.61 TO \$111.22
		2	2	RANCH	A / 2	1292	\$139,900 - \$175,500	\$108.28 TO \$135.84
		2	2.5	RANCH	A / 2	1498	\$189,900	\$126.77
		3	2.5	2-STORY TOWNHOUSE	A / 2	1478	\$189,900	\$128.48
16	Legends of Champaign	2	2	RANCH	A / 2	1651	\$229,000 - \$244,900	\$138.70 TO \$148.33
		3	3	RANCH	A / 2	2095	\$239,900 - \$254,900	\$114.51 TO \$121.67
18	The Courtyards at Prairiefields	2	2	GARDEN WALK UP	A / 1	1225 TO 1315	\$141,900 - \$144,900	\$110.19 TO \$115.84

■ Active
■ Established

PARKING
 A - Attached C - Carport
 D - Detached L - Lot/Surface
 G - Parking Garage



UNIT ANALYSIS - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	UNIT DESCRIPTION			SALES INFORMATION			PERCENT SOLD
		BEDROOMS	BATHS	STYLE	TOTAL AVAILABLE	PLANNED		
3	Villas at Whisper Meadow	4	3	RANCH	4	2	18	50.0%
4	Villas at Ashland Farm	2	2	RANCH	18	5	0	72.2%
		3	2.5	RANCH	18	4	0	77.8%
6	The Cove at Boulder Ridge	3	2	2-STORY TOWNHOUSE	32	8	72	75.0%
		3	2.5	2-STORY TOWNHOUSE	48	7	30	85.4%
8	M2	1	1	GARDEN WALK UP	15	10	0	33.3%
		2	2	GARDEN WALK UP	19	14	0	26.3%
		3	2	GARDEN WALK UP	9	7	0	22.2%
12	The Greens at Lincolnshire Fields	3	3.5	2-STORY TOWNHOUSE	16	1	0	93.8%
15	Waters Edge & Stillwater	2	2	GARDEN WALK UP	24	0	0	100.0%
		2	2	RANCH	27	10	0	63.0%
		2	2.5	RANCH	17	0	0	100.0%
		3	2.5	2-STORY TOWNHOUSE	24	9	0	62.5%
16	Legends of Champaign	2	2	RANCH	2	2	14	0.0%
		3	3	RANCH	2	2	14	0.0%
18	The Courtyards at Prairiefields	2	2	GARDEN WALK UP	60	2	80	96.7%
					335	83	228	75.2% *
* - AMONG UNITS AVAILABLE OR UNDER CONSTRUCTION								

■ Active
■ Established

OPTIONS AND PREMIUMS - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	AVAILABLE POPULAR OPTIONS AND PREMIUMS	PRICE RANGE	COMMENTS
3	Villas at Whisper Meadow	Basement: finished	\$23,150	
		Countertop upgrade	\$2,890	Granite
		Lot: premium	\$6,000	Cul de sac
		Patio: screened	\$2,990	
		Views	\$12,000	Lakefront

- Active
- Established

APPLIANCES AND UNIT AMENITIES - CHAMPAIGN COUNTY, ILLINOIS

	PROJECT NAME	APPLIANCES										UNIT AMENITIES												
		RANGE	REFRIGERATOR	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER / DRYER	WASH/DRY HOOK UP	MICROWAVE	SECURITY SYSTEM	CARPET	WINDOW COVERINGS	FIREPLACE	CEILING FAN	BALCONY	PATIO OPEN	PATIO ENCLOSED	PATIO COVERED	VAULTED CEILINGS	BASEMENT	STORAGE	E-CALL BUTTON	FIRST FLR MASTER	
3	Villas at Whisper Meadow	X	X	X	X	X	X	X	X		X	X	X	X		X			X					X
4	Villas at Ashland Farm	X	X	X	X	X		X			X	X	X			X								X
6	The Cove at Boulder Ridge	X	X	X	X	x	X	X	X		X	X			X	X								
8	M2	X	X	X	X	X	X	X	X		X		X		X	X								X
12	The Greens at Lincolnshire Fields	X	X	X	X	X	X	X	X		X	X	X	X		X								
15	Waters Edge & Stillwater	X	X	X	X	X	X	X	X		X		X	X		X								
16	Legends of Champaign	X	X	X	X	X		X	X		X		X			X				X				X
18	The Courtyards at Prairiefields	X	X	X	X			X	X		X	X			X	X			S	S				S

Active

O - Optional

Established



PROJECT AMENITIES - CHAMPAIGN COUNTY, ILLINOIS

	PROJECT NAME	POOL	FITNESS CENTER	SAUNA	HOT TUB	JOG / BIKE TRAIL	TENNIS COURT	SPORTS COURT	PLAYGROUND	COMMON BUILDING	CLUB HOUSE	ON-SITE MANAGEMENT	LAUNDRY FACILITY	SECURITY GATE	LAKE / WATER FEATURE
3	Villas at Whisper Meadow														X
4	Villas at Ashland Farm	X	X								X				X
6	The Cove at Boulder Ridge														
8	M2											X			
12	The Greens at Lincolnshire Fields														X
15	Waters Edge & Stillwater														X
16	Legends of Champaign	X	X	X							X				
18	The Courtyards at Prairiefields														

- Active
- Established

ASSOCIATION FEES - CHAMPAIGN COUNTY, ILLINOIS

MAP ID	PROJECT NAME	LAWN/LANDSCAPE	TRASH REMOVAL	SNOW REMOVAL	PAVED AREA MAINTENANCE	MANAGEMENT SERVICES	WATER SEWER	CONCIERGE SERVICES	MONTHLY FEE	NOTES
3	Villas at Whisper Meadow	X	X	X	X				\$125	
4	Villas at Ashland Farm	X	X	X	X				\$185	
6	The Cove at Boulder Ridge								N.A.	
8	M2	X	X	X	X				\$332	Monthly fee is average, ranges from \$258-\$406
12	The Greens at Lincolnshire Fields	X	X	X					\$150	
15	Waters Edge & Stillwater	X	X	X	X				\$130	
16	Legends of Champaign	X	X	X	X				\$150	
18	The Courtyards at Prairiefields	X	X	X	X	X			\$95	

- Active
- Established