

CAMDEN GLENDALE



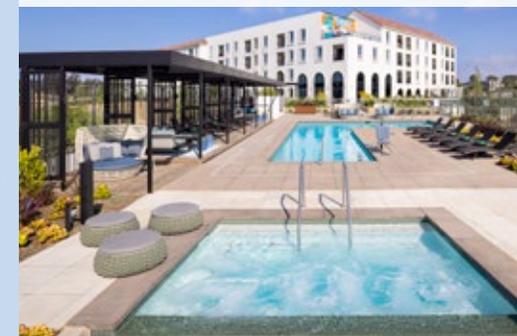
CAMDEN LANDMARK



CAMDEN CROWN VALLEY



CAMDEN HILLCREST



PROJECT BUFFALO

EXECUTIVE SUMMARY

AN 11-PROPERTY, 3,620-UNIT SOUTHERN CALIFORNIA PORTFOLIO —
INSTANT SCALE ACROSS SUPPLY-CONSTRAINED SUBMARKETS

CAMDEN VINEYARDS



THE CAMDEN



CAMDEN MAIN AND JAMBOREE



CAMDEN TUSCANY



CAMDEN SIERRA AT OTAY RANCH



CAMDEN OLD CREEK



CAMDEN HARBOR VIEW

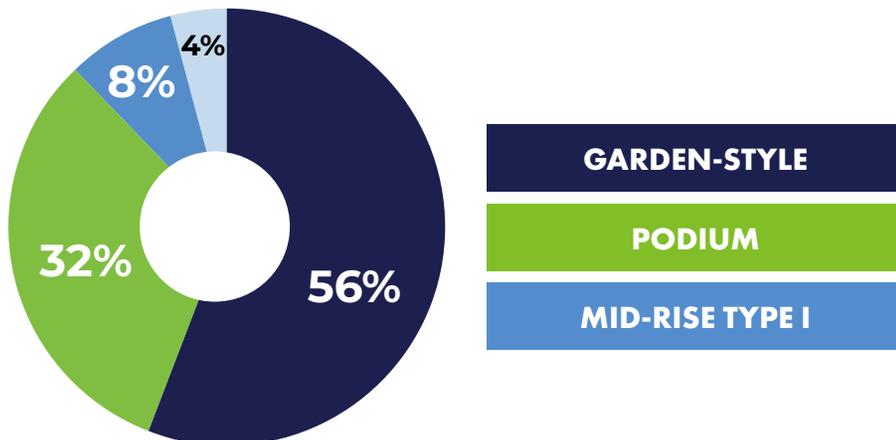


Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate has been exclusively retained to offer qualified investors the opportunity to acquire a portfolio of 11 stabilized assets consisting of 3,620 units and 63,252 SF of retail (the "Portfolio" or "Properties"). This unique portfolio represents a dynamic set of high-quality Class "A" communities in some of the most attractive core locations in Southern California.

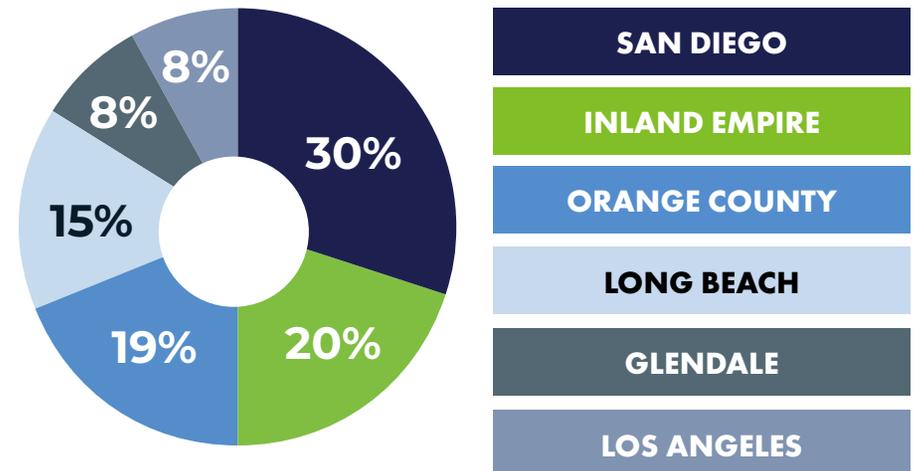
Property Name	City, State	Construction Type	Year Built / Renovation	Total Units	Avg. Unit Size
Camden Glendale	Glendale, CA	Podium	2015	307	893
The Camden	Los Angeles (Hollywood), CA	Podium	2016	287	767
Camden Harbor View	Long Beach, CA	Podium	2004 / 2016	559*	982*
Camden Main and Jamboree	Irvine, CA	Wrap	2008	290	1,011
Camden Crown Valley	Mission Viejo, CA	Garden-Style	2001	380	1,009
Camden Landmark	Ontario, CA	Garden-Style	2006	469	982
Camden Vineyards	Murrieta, CA	Garden-Style	2002	264	1,053
Camden Old Creek	San Marcos, CA	Garden-Style	2007	350	1,037
Camden Hillcrest	San Diego, CA	Garden-Style	2021	132	1,223
Camden Tuscany	San Diego, CA	Mid-Rise Type I	2003	160	895
Camden Sierra at Otay Ranch	Chula Vista, CA	Garden-Style	2003	422	962
GRAND TOTAL:			2007	3,620	976

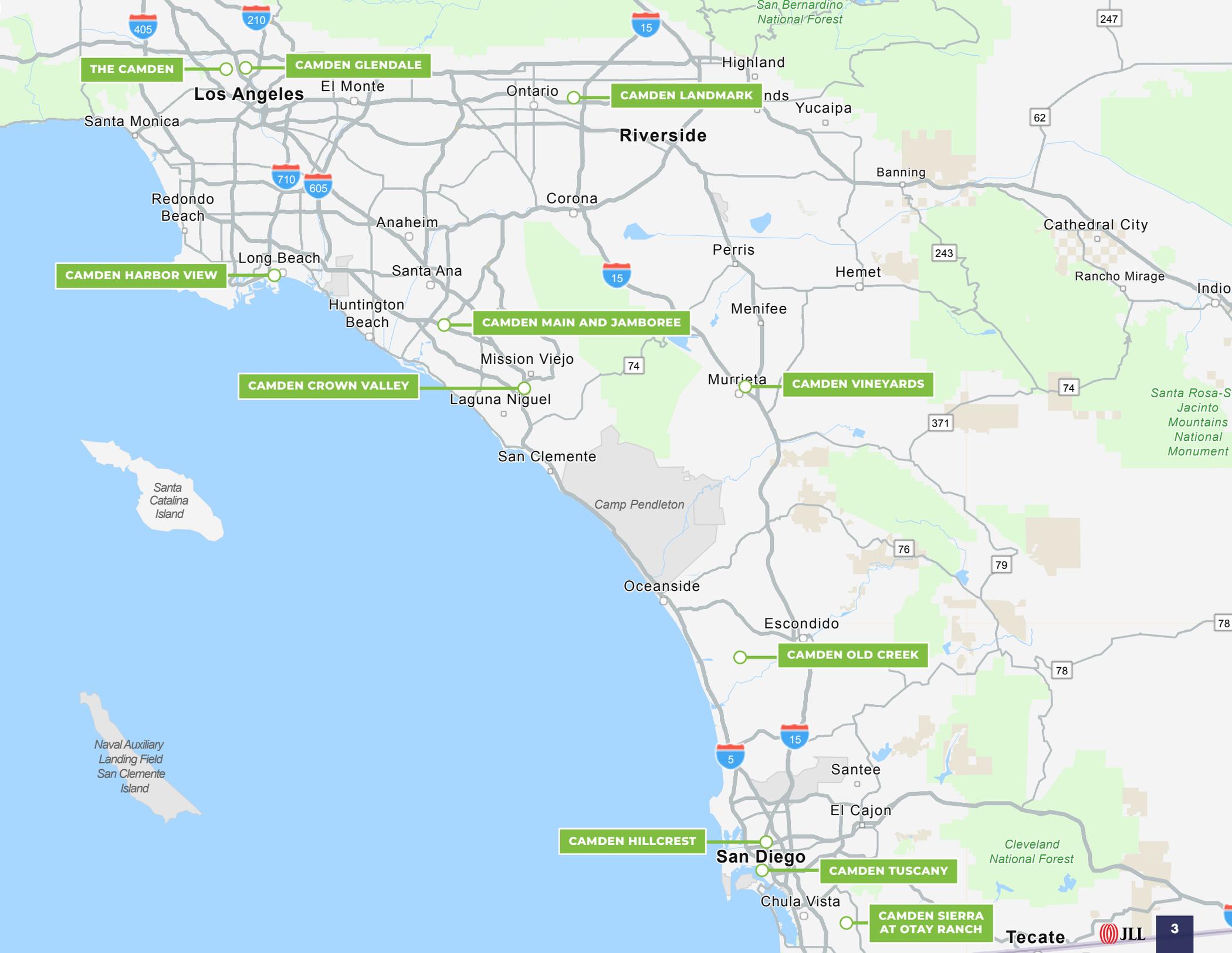
*Total Unit Count and Avg. Unit Size are inclusive of the additional 11 units that will be delivered in 1Q26.

% OF UNITS BY PRODUCT TYPE



% OF UNITS BY MARKET





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INVESTMENT HIGHLIGHTS

SOUTHERN CALIFORNIA INSTANT SCALE

The Portfolio represents the rare opportunity to acquire a collection of 11 multifamily assets totaling 3,620 units in Southern California. These assets represent approximately 16.5% of the 5-year average annual transaction volume (by unit count) in Southern California, highlighting the exceptional scale of this opportunity within markets traditionally characterized by long-term ownership strategies. Additionally, buyers are afforded the opportunity to offer on individual assets, sub-portfolios, or as an entire portfolio.

GENERATIONAL ASSETS

Ten of the 11 assets represent original Camden developments being offered to the market for the first time. As direct beneficiaries of disciplined REIT ownership, these exceptionally well-maintained and operationally sound assets offer a rare acquisition opportunity of unprecedented scale and quality.

SIGNIFICANT DISCOUNT TO REPLACEMENT COST

The Portfolio represents an extraordinary opportunity to acquire a Portfolio of assets with an average age of 2007 in sought after Southern California locations at a material discount to replacement cost (21% below replacement cost). Additionally, developing new product in the submarkets where the assets are located is exceedingly difficult in today's environment due to local zoning restrictions, lack of available sites, and/or an inability to capitalize new developments.

PRIME LOCATIONS AND STRONG DEMOGRAPHICS

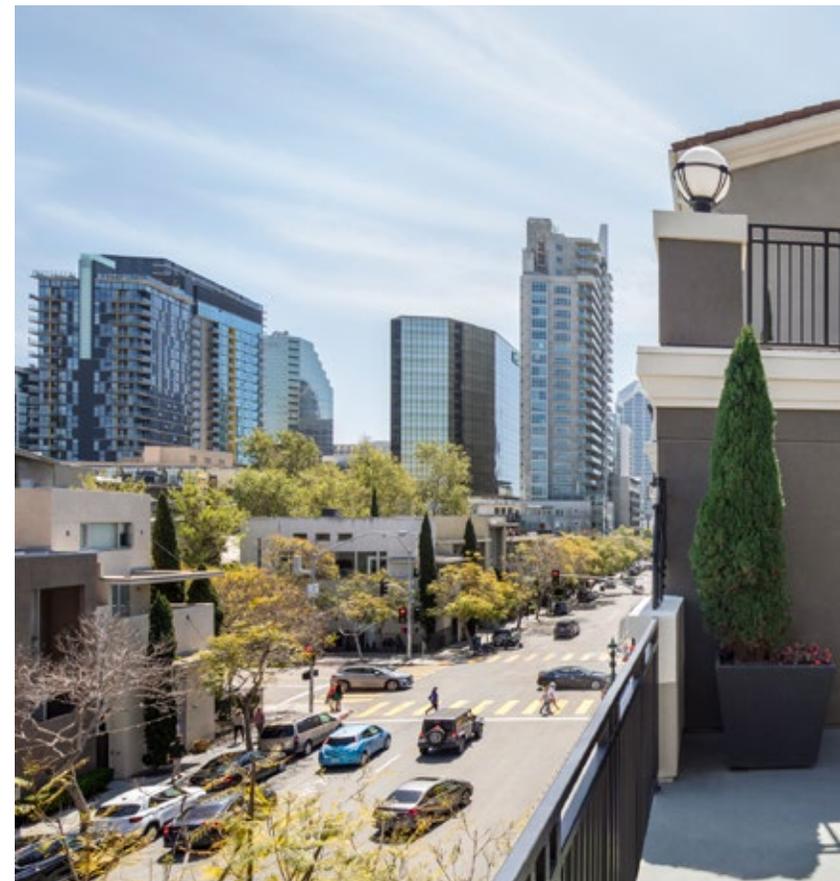
Each asset is strategically positioned in premier locations within their respective submarkets, with convenient access to major employment hubs and seamless transportation connectivity throughout the region. In return, these prime locations attract best in class demographics, demographics within a 1-mile radius of the assets boast an average household income of \$134,000 across the portfolio, representing a 25% rent to income ratio to portfolio average in place rents.

LUXURY INTERIORS AND PREMIER AMENITIES

The Portfolio offers large floor plans, luxury finishes, and best in class amenities. Boasting an average unit size of 976 square feet, the portfolio includes a blend of townhome, live/work, loft, and den units. Truly differentiated product, the portfolio caters to Southern California's growing rental population seeking homelike living experience. The premier amenities across the 11 assets include, but are not limited to, resort style pools with spas, 24-hour fitness centers, courtyard fire pits, and community clubhouses. Additionally, a number of the assets include complimentary retail space (63,252 square feet across five of the 11 assets).

HOMEOWNERSHIP CRISIS FUELS SUSTAINED MULTIFAMILY INVESTMENT DEMAND

The median age of first-time homebuyers is rising nationwide; Southern California experiences the most pronounced delays as rapidly appreciating home values have pushed homeownership beyond reach for the majority of residents. California leads the nation with the highest average first-time homebuyer age at 49 years—40% above the national average of 35 years. This has created a substantial "renter by necessity" population that will sustain robust multifamily demand, while development capital constraints have simultaneously reduced construction starts throughout the region. The resulting supply-demand imbalance—where housing demand substantially exceeds projected five-year supply additions—establishes ideal conditions for accelerated rent growth across Southern California.



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