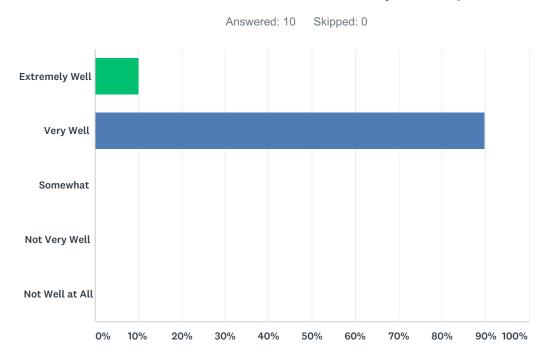
Q1 What was your primary reason for attending this conference?

Answered: 10 Skipped: 0

#	RESPONSES	DATE
1	Gather information for my company and clients	11/6/2017 2:43 PM
2	Networking. I am a Marcus & Millichap agent.	11/3/2017 9:25 AM
3	Information and networking.	11/2/2017 11:55 PM
4	Networking as well as catching up with M&M agents and management.	11/2/2017 8:36 PM
5	Information	11/2/2017 7:53 PM
6	To hear what the keynote speakers and panelists had to say about our MF market conditions. Networking.	11/2/2017 7:23 PM
7	Market info and networking	11/2/2017 7:23 PM
8	New information and networking	11/2/2017 7:08 PM
9	Keeping up with industry forecasts.	11/2/2017 7:05 PM
10	Knowledge and networking	11/2/2017 7:02 PM

Q2 How well did the conference meet your expectations?



ANSWER CHOICES	RESPONSES	
Extremely Well	10.00%	1
Very Well	90.00%	9
Somewhat	0.00%	0
Not Very Well	0.00%	0
Not Well at All	0.00%	0
TOTAL		10

#	NEITHER (PLEASE EXPLAIN)	DATE
	There are no responses.	

Q3 With regard to the content of the event, what is your #1 takeaway that you will implement in the next year?

Answered: 9 Skipped: 1

#	RESPONSES	DATE
1	Must amp up resident services at all sites.	11/6/2017 2:43 PM
2	Adjust efforts for different listing types.	11/3/2017 9:25 AM
3	Caution.	11/2/2017 11:55 PM
4	Very well rounded. I liked the combination of both individual speakers as well as panels.	11/2/2017 8:36 PM
5	Understanding our challenges in the bay area market are not unique to our projects.	11/2/2017 7:23 PM
6	Steady as she goes	11/2/2017 7:23 PM
7	That's captive insurance is a coming thing	11/2/2017 7:08 PM
8	Amenities that will attract tenants for projects currently in the pipeline.	11/2/2017 7:05 PM
9	Networking is very important. C class properties seems to outperform other asset classes.	11/2/2017 7:02 PM

Q4 What was the most valuable aspect of this conference?

Answered: 9 Skipped: 1

#	RESPONSES	DATE
1	Looking at trends	11/6/2017 2:43 PM
2	It lived up to its billing	11/3/2017 9:25 AM
3	Seeing clients and meeting new prospects.	11/2/2017 11:55 PM
4	Networking	11/2/2017 8:36 PM
5	Listening	11/2/2017 7:23 PM
6	Bay Area info	11/2/2017 7:23 PM
7	Same	11/2/2017 7:08 PM
8	Networking.	11/2/2017 7:05 PM
9	Networking with other investors. Learning from professionals and developers.	11/2/2017 7:02 PM

Q5 Were there any aspects of the event which did not meet your expectations? If so, what were they?

Answered: 6 Skipped: 4

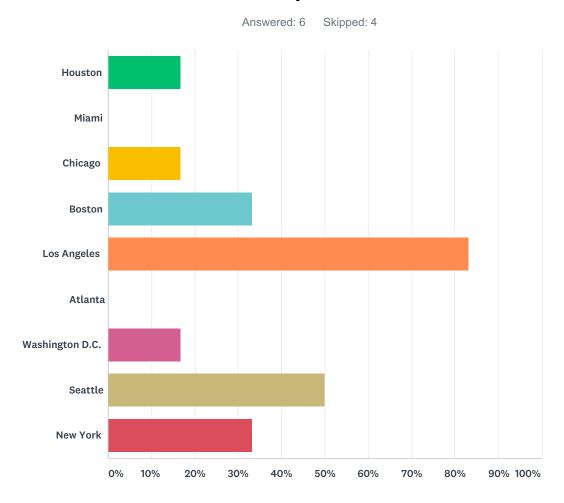
#	RESPONSES	DATE
1	no	11/6/2017 2:43 PM
2	Presentations by the exhibitors were sub-par and not what people were there for, in my opinion.	11/3/2017 9:25 AM
3	Hated the infomercial during lunch. Felt very sorry for this guy. It was annoying.	11/2/2017 11:55 PM
4	The innovative panel could have been more innovative. Didn't think the conversation leaned toward innovations in MF housing.	11/2/2017 7:23 PM
5	No	11/2/2017 7:23 PM
6	The lunch presentation. This was a mistake. It was difficult to network at lunch with tablemates with a lecturer trying to talk over the crowd. This was distracting to us, and possibly demoralizing for the presenter.	11/2/2017 7:05 PM

Q6 Do you have any specific suggestions for improvement?

Answered: 6 Skipped: 4

#	RESPONSES	DATE
1	more break out session options	11/6/2017 2:43 PM
2	Ealier lunch. Liked getting out earlier.	11/2/2017 11:55 PM
3	Overall, I was pleased, so no suggestions. I look forward to attending again.	11/2/2017 7:23 PM
4	Metrics on current return expectations	11/2/2017 7:23 PM
5	I guess I prefer questions coming from the floor from people themselves rather than by text But I understand that in the comments by moderator is probably the best way to cover subjects succinctly	11/2/2017 7:08 PM
6	Stop over-lunch lectures.	11/2/2017 7:05 PM

Q7 Which of the following geographies also interest you or your firm for multifamily summits?

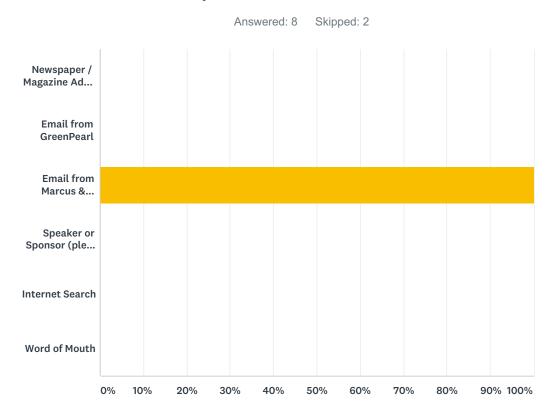


ANSWER CHOICES	RESPONSES	
Houston	16.67%	1
Miami	0.00%	0
Chicago	16.67%	1
Boston	33.33%	2
Los Angeles	83.33%	5
Atlanta	0.00%	0
Washington D.C.	16.67%	1
Seattle	50.00%	3
New York	33.33%	2
Total Respondents: 6		

#	OTHER (PLEASE SPECIFY)	DATE
1	Denver	11/3/2017 9:25 AM

2 Bay Area 11/2/2017 8:36 PM

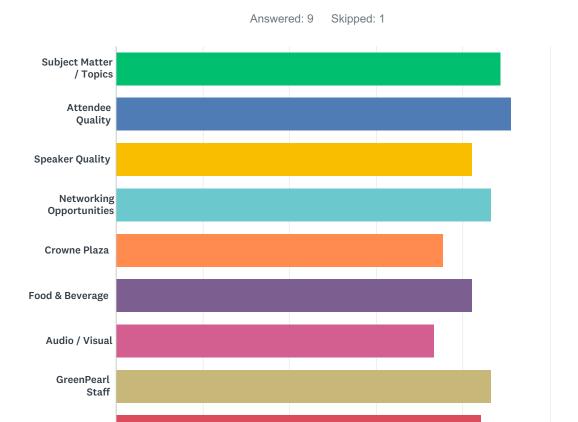
Q8 How did you hear about the conference?



ANSWER CHOICES	RESPONSES	
Newspaper / Magazine Ad (enter name of publication below)	0.00%	0
Email from GreenPearl	0.00%	0
Email from Marcus & Millichap	100.00%	8
Speaker or Sponsor (please tell us who below)	0.00%	0
Internet Search	0.00%	0
Word of Mouth	0.00%	0
Total Respondents: 8		

#	OTHER (PLEASE SPECIFY)	DATE
1	Have attended annually.	11/2/2017 11:55 PM
2	Phone call from David Nelson	11/2/2017 8:36 PM
3	Guest of conference sponsor	11/2/2017 7:53 PM
4	Our firm has attended in the past.	11/2/2017 7:23 PM

Q9 How would you rate the following aspects of this conference?



2

3

4

5

Execution

0

1

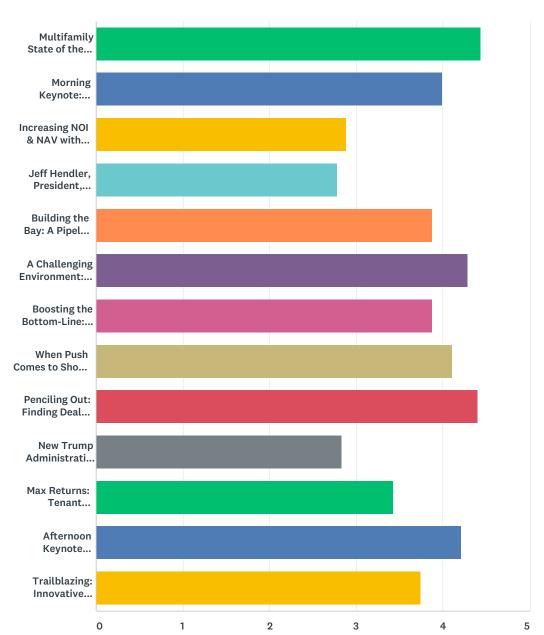
	EXCELLENT	VERY GOOD	GOOD	FAIR	POOR	TOTAL	WEIGHTED AVERAGE
Subject Matter / Topics	55.56%	33.33%	11.11%	0.00%	0.00%		
	5	3	1	0	0	9	4.44
Attendee Quality	66.67%	22.22%	11.11%	0.00%	0.00%		
	6	2	1	0	0	9	4.56
Speaker Quality	33.33%	44.44%	22.22%	0.00%	0.00%		
	3	4	2	0	0	9	4.11
Networking Opportunities	44.44%	44.44%	11.11%	0.00%	0.00%		
	4	4	1	0	0	9	4.33
Crowne Plaza	22.22%	33.33%	44.44%	0.00%	0.00%		
	2	3	4	0	0	9	3.78
Food & Beverage	44.44%	22.22%	33.33%	0.00%	0.00%		
_	4	2	3	0	0	9	4.11
Audio / Visual	11.11%	44.44%	44.44%	0.00%	0.00%		
	1	4	4	0	0	9	3.67
GreenPearl Staff	33.33%	66.67%	0.00%	0.00%	0.00%		
	3	6	0	0	0	9	4.33
Execution	44.44%	33.33%	22.22%	0.00%	0.00%		
	4	3	2	0	0	9	4.22

5th annual Marcus & Millichap / IPA Multifamily Forum: San Francisco Bay Area

#	COMMENTS:	DATE
1	Minor suggestion: Easel mounted signs directing to the concurrent sessions could have been better.	11/3/2017 9:27 AM
2	Audio was good. Screens for visual displays were too far from speakers positions so audience could not see both speaker and slides together	11/2/2017 7:56 PM

Q10 How would you rate the following sessions of this conference?





	EXCELLENT	VERY GOOD	GOOD	FAIR	POOR	N/A - DID NOT ATTEND	TOTAL	WEIGHTED AVERAGE
Multifamily State of the Market: National vs. Bay Area Markets	50.00% 5	30.00%	10.00% 1	0.00%	0.00%	10.00% 1	10	4.44
Morning Keynote: Michael Schall, President & CEO, Essex Property Trust	30.00% 3	40.00% 4	30.00% 3	0.00%	0.00%	0.00%	10	4.00
Increasing NOI & NAV with Smart Building Technologies & Intelligent Data	10.00% 1	20.00%	10.00% 1	50.00% 5	0.00%	10.00% 1	10	2.89

5th annual Marcus & Millichap / IPA Multifamily Forum: San Francisco Bay Area

Jeff Hendler, President, Energy	10.00%	20.00%	0.00%	60.00%	0.00%	10.00%		
Technology Savings	1	2	0	6	0	1	10	2.78
Building the Bay: A Pipeline Update from	20.00%	30.00%	30.00%	0.00%	0.00%	20.00%		
Some of the Biggest Deal Makers	2	3	3	0	0	2	10	3.88
A Challenging Environment: Raising	30.00%	30.00%	10.00%	0.00%	0.00%	30.00%		
Capital and Borrowing Funds Today	3	3	1	0	0	3	10	4.29
Boosting the Bottom-Line: Management	30.00%	20.00%	20.00%	10.00%	0.00%	20.00%		
and Operations Strategies	3	2	2	1	0	2	10	3.88
When Push Comes to Shove:	30.00%	40.00%	20.00%	0.00%	0.00%	10.00%		
Succeeding in Value-Add Today	3	4	2	0	0	1	10	4.11
Penciling Out: Finding Deals When the	33.33%	11.11%	11.11%	0.00%	0.00%	44.44%		
Rules Have Changed	3	1	1	0	0	4	9	4.40
New Trump Administration Updates:	22.22%	0.00%	11.11%	11.11%	22.22%	33.33%		
Federal, State and Local Energy & Specialty Tax Incentives	2	0	1	1	2	3	9	2.83
Max Returns: Tenant Liability Insurance	22.22%	11.11%	22.22%	22.22%	0.00%	22.22%		
Programs	2	1	2	2	0	2	9	3.43
Afternoon Keynote Fireside Chat: Bob	33.33%	55.56%	11.11%	0.00%	0.00%	0.00%		
Hart, President & CEO, TruAmerica Multifamily	3	5	1	0	0	0	9	4.22
Trailblazing: Innovative Design &	33.33%	22.22%	11.11%	22.22%	0.00%	11.11%		
Construction Approaches	3	2	1	2	0	1	9	3.75

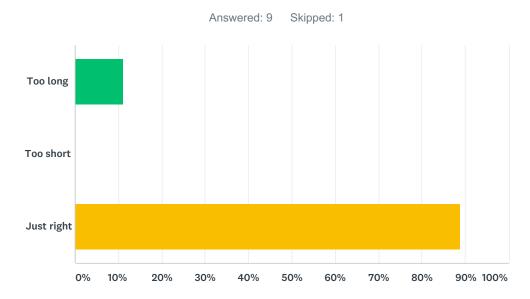
#	COMMENTS:	DATE
1	The Tax Incentives talk was poorly received because it occurred the same time as networking over lunch. The Design & Construction Approaches really did not talk about construction at all. Modular construction, CLT, wood over podium? None was discussed. And, no time was left for questions.	11/2/2017 7:08 PM

Q11 Was there a speaker or topic that we did not include that you would like to see at a future event?

Answered: 3 Skipped: 7

#	RESPONSES	DATE
1	Senior and affordable housing.	11/2/2017 11:59 PM
2	No	11/2/2017 7:27 PM
3	Construction cost mitigation	11/2/2017 7:09 PM

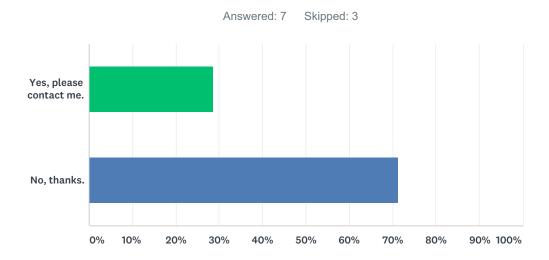
Q12 How did you feel about the length of the conference?



ANSWER CHOICES	RESPONSES	
Too long	11.11%	1
Too short	0.00%	0
Just right	88.89%	8
TOTAL		9

#	COMMENTS	DATE
1	This is an important aspect and it is great that you got it right.	11/3/2017 9:30 AM
2	I didn't stay for the cocktail hour because I had to get across the bay before the bridge got absolutely nuts which happened around 3 o'clock	11/2/2017 7:13 PM

Q13 Do you have interest in speaking, sponsoring or exhibiting at a future GreenPearl Event?



ANSWER CHOICES	RESPONSES	RESPONSES		
Yes, please contact me.	28.57%	2		
No, thanks.	71.43%	5		
TOTAL		7		

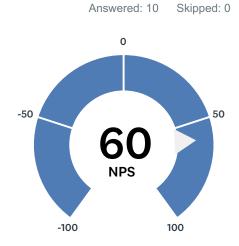
#	PLEASE INCLUDE YOUR CONTACT INFO IF YOU WOULD LIKE US TO CONTACT YOU.	DATE
1	Richard C. Reisman, Marcus & Millichap, 2626 Hanover Street, Palo Alto, CA 94304, 650.391.1805	11/3/2017 9:30 AM
2	Possibly. Contact BAR Architects' Director of Marketing, Linda Crouse.	11/2/2017 7:27 PM
3	Joel Villamil joel_villamil@marxokubo.com Our group (Marx Okubo Associates) may be interested in speaking or exhibiting at a future event if it aligns with our expertise.	11/2/2017 7:09 PM

Q14 Any final comments, suggestions, or compliments?

Answered: 2 Skipped: 8

#	RESPONSES	DATE
1	I do more land for development, including multi-family. So, I overlap heavily with this group but do not specialized in selling operating multi-family properties.	11/3/2017 9:30 AM
2	No	11/2/2017 7:27 PM

Q15 How likely is it that you would recommend this conference to a friend or colleague?



DETRACTORS (0-6)	PASSIVES (7-8)	PROMOTERS (9-10)	NET PROMOTER® SCORE
0	40%	60%	60
0	4	6	