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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Apartment Realty Advisors of Florida, LLC

Certificate of Status	1
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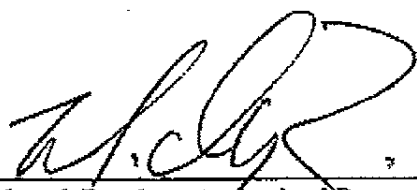
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**ARTICLES OF ORGANIZATION
OF
APARTMENT REALTY ADVISORS OF FLORIDA, LLC
a Florida Limited Liability Company**

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a Limited Liability Company under the laws of the State of Florida do set forth the following:

1. **NAME.** The name of the Limited Liability Company is APARTMENT REALTY ADVISORS OF FLORIDA, LLC (the "Company").
2. **MAILING AND STREET ADDRESS OF PRINCIPAL OFFICE.** The mailing address for the Company is: 777 Yamato Road, Suite 140, Boca Raton, Florida 33431.
3. **REGISTERED AGENT.** The name and address of the initial registered agent in the State of Florida, whose Consent to Appointment as Registered Agent accompanies these Articles of Organization, is: Marc deBaptiste at 777 Yamato Road, Suite 140, Boca Raton, Florida 33431.

The undersigned has executed these Articles of Organization on the 7th day of September, 2006.

By: 
Marc deBaptiste, Authorized Representative

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TALLAHASSEE, FLORIDA

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CERTIFICATION OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

- 1. The name of the limited liability company is: APARTMENT REAL ESTATE ADVISORS OF FLORIDA, LLC.
- 2. The name and address of the registered agent and office is:

Marc deBaptiste
777 Yamato Road, Suite 140
Boca Raton, Florida 33431

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TALLAHASSEE, FLORIDA

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in its capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.



Marc deBaptiste, Registered Agent

September 7, 2006

Date

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