

~~Philly / Atlanta~~

Philly / Atlanta / Albany -

- Philly is a problem
- Markets: not tested
- local dir is bad -

downside - PE hears about  
 probs but are they  
 do much ~~with~~  
 could be difficulty of costs.  
 NM figures come with.

① Atlanta / South -  
 biggest pro areas.

bad: Nevada, NM,  
 MDGa, eMy

good: ~~MA~~ ~~FL~~  
 MW - good 2 local.

Fed level - 50-50

Philly - indifferent on  
 Fed side