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CB RICHARD ELLIS

United States National

Industrial Availability Index

FOURTH QUARTER 2007

U.S. Industrial Market Snapshot

LOWEST AVAILABILITY RATES		HIGHEST AVAILABILITY RATES	
ALBUQUERQUE	3.9	ATLANTA	19.2
TAMPA	5.3	AUSTIN	16.5
PORTLAND	6.1	PHOENIX	16.2
LONG ISLAND	6.4	BOSTON	16.0
ORANGE COUNTY	6.5	WILMINGTON	14.9

U.S. Industrial Market Movement*

TOP 10** MARKETS QUARTERLY CHANGE

DECREASES IN AVAILABILITY		INCREASES IN AVAILABILITY	
LOS ANGELES METRO	- 0.4	PHILADELPHIA	2.0
ATLANTA	- 0.2	DALLAS/FT. WORTH	0.8
NEW JERSEY CENTRAL & SAN FRANCISCO	- 0.1	HOUSTON & NEW JERSEY NORTHERN	0.4
		CHICAGO	0.3
		DETROIT	0.2

OTHER MARKETS QUARTERLY CHANGE

DECREASES IN AVAILABILITY		INCREASES IN AVAILABILITY	
WASHINGTON, D.C.	- 1.4	SOUTH FLORIDA	3.0
CLEVELAND	- 1.3	TUCSON	1.8
AUSTIN	- 0.8	ST. LOUIS	1.6
WESTCHESTER/MID-HUDSON	- 0.7	TAMPA	1.5
TOLEDO	- 0.6	PORTLAND	1.3

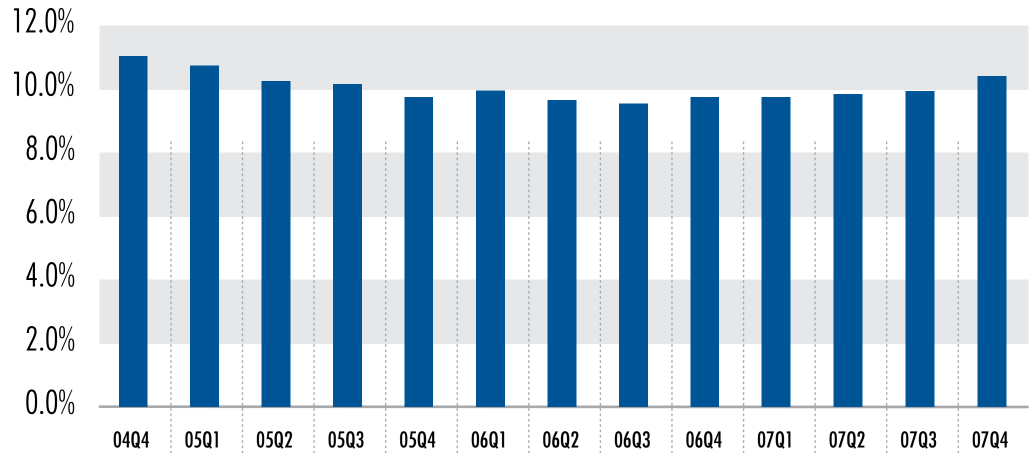
* Percentage point change
** Based upon Market Size

Source and Methodology

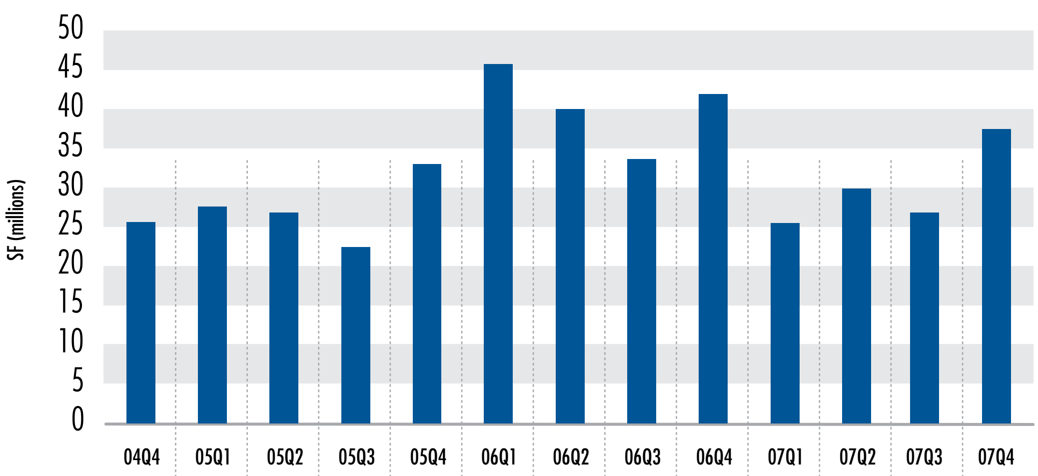
The CB Richard Ellis Industrial Availability Index measures the supply of available space in large industrial buildings as a percentage of the total amount of such space. The index is based on a quarterly survey of large industrial properties, 100,000 square feet or larger in size. Available properties include both vacant and occupied available space in existing and under-construction buildings (within six months of completion).

Statistics contained herein may represent a different data set than that used to generate statistics published by CB Richard Ellis' Research and Econometric Forecasting unit, Torto Wheaton Research.

NATIONAL INDUSTRIAL AVAILABILITY RATES



NATIONAL INDUSTRIAL CONSTRUCTION COMPLETIONS



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National Industrial Availability Index

Fourth Quarter 2007

		AVAILABILITY PERCENT		
MARKET AREA	SIZE RANK	4Q2007	3Q2007	4Q2006
ALBUQUERQUE	44	3.9	3.2	N/A
ATLANTA	10	19.2	19.3	20.4
AUSTIN	40	16.5	17.3	19.5
BALTIMORE	23	14.4	14.6	12.3
BOSTON	24	16.0	16.3	16.8
CHARLOTTE	29	10.2	9.4	10.7
CHICAGO	2	10.2	10.0	10.4
CINCINNATI	12	7.5	7.2	6.6
CLEVELAND	11	8.2	9.6	8.7
COLUMBUS	15	13.1	13.3	12.5
DALLAS/FT. WORTH	3	10.5	9.7	11.0
DENVER	22	11.3	11.5	9.4
DETROIT	5	11.9	11.7	9.5
HARTFORD	38	13.7	13.2	13.7
HOUSTON	9	7.9	7.4	6.8
INDIANAPOLIS	13	8.4	7.9	8.7
JACKSONVILLE	36	11.2	10.1	11.1
KANSAS CITY	17	8.0	8.1	9.2
LAS VEGAS	37	9.8	8.9	10.1
LONG ISLAND	20	6.4	5.9	6.6
LOS ANGELES METRO	1	7.4	7.7	7.9
MINNEAPOLIS/ST. PAUL	14	9.6	8.9	8.2
NASHVILLE	19	9.5	9.6	8.4
NEW JERSEY CENTRAL	6	11.4	11.5	10.4
NEW JERSEY NORTHERN	7	7.7	7.2	6.9
ORANGE COUNTY	28	6.5	5.9	5.2
ORLANDO	33	7.1	7.3	9.8
PHILADELPHIA	4	10.1	8.1	8.1
PHOENIX	18	16.2	15.3	13.2
PORTLAND	25	6.1	4.8	4.8
SACRAMENTO	26	10.5	9.9	13.2
SALT LAKE CITY	31	7.7	N/A	7.5
SAN ANTONIO	41	13.9	14.1	N/A
SAN DIEGO	32	11.1	10.5	7.4
SAN FRANCISCO	8	10.2	10.4	10.7
SEATTLE	27	12.2	12.7	9.2
SOUTH FLORIDA*	21	11.3	8.3	7.3
ST. LOUIS	16	12.6	11.0	9.7
STAMFORD	39	13.5	13.8	13.2
TAMPA	35	5.3	3.8	4.8
TOLEDO	34	9.3	9.9	9.6
TUCSON	45	7.3	5.5	7.4
WASHINGTON, D.C.	30	14.1	15.5	13.9
WESTCHESTER/MID-HUDSON	43	7.4	8.0	10.5
WILMINGTON	42	14.9	15.1	10.9
NATIONAL		**10.2**	**9.9**	**9.7**

* South Florida is the consolidation of Ft. Lauderdale, Miami and Palm Beach markets.

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