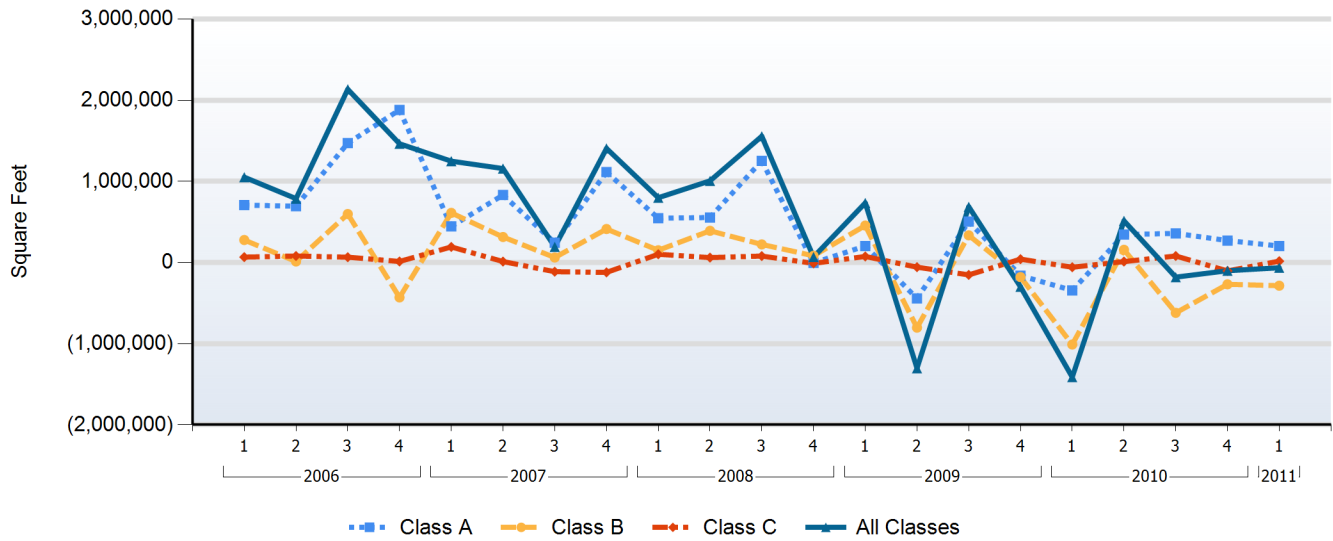


## Houston-Area Office Absorption by Class by Year



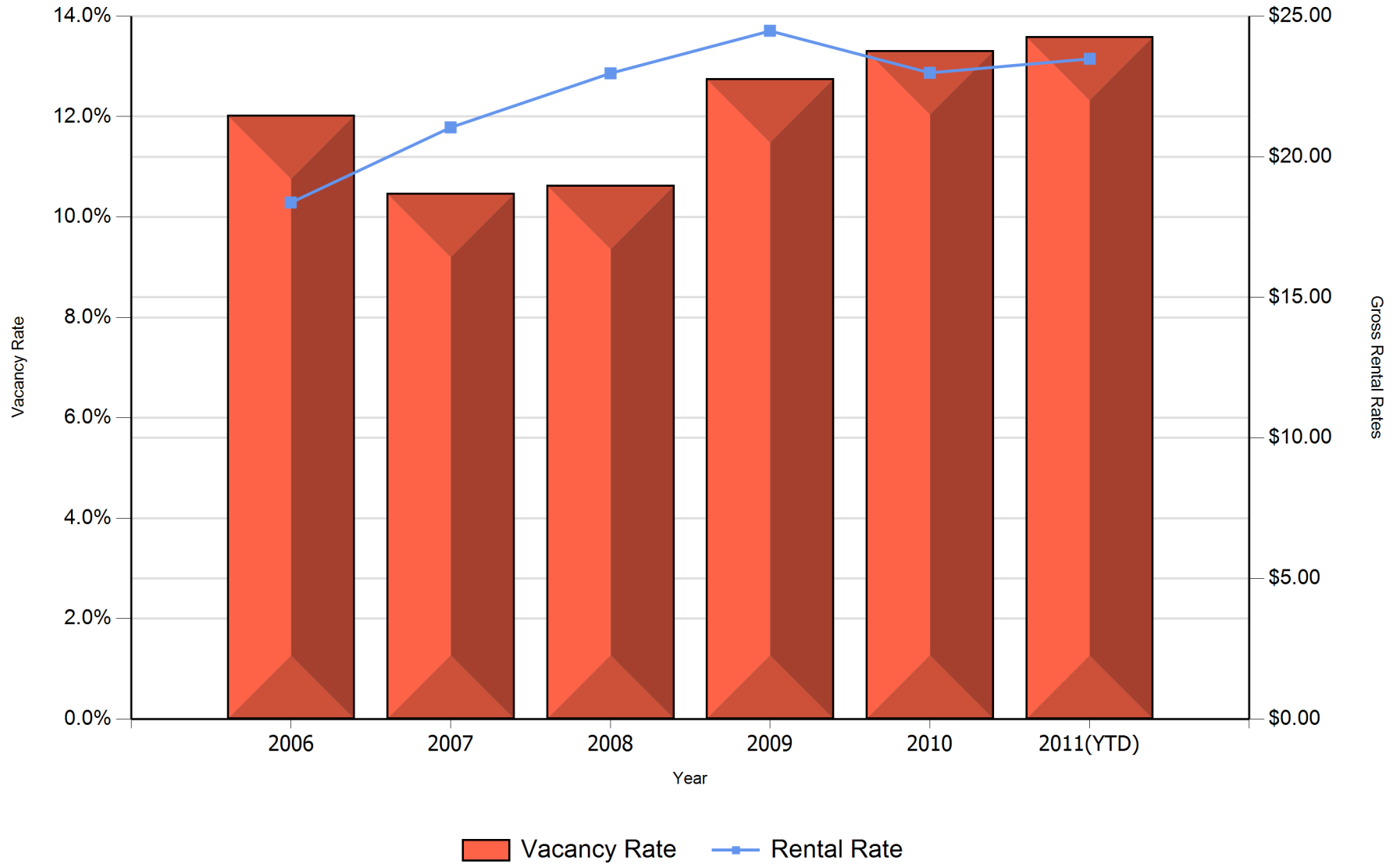
	Class A	Class B	Class C	All Classes
2011(YTD)	203,564	(285,249)	17,077	(64,608)
2010	630,733	(1,741,369)	(68,997)	(1,179,633)
2009	103,318	(191,104)	(92,848)	(180,634)
2008	2,348,458	848,218	231,619	3,428,295
2007	2,633,987	1,401,292	(29,863)	4,005,416
2006	4,752,250	457,903	226,189	5,436,342

## Houston-Area Office Absorption by Class by Quarter



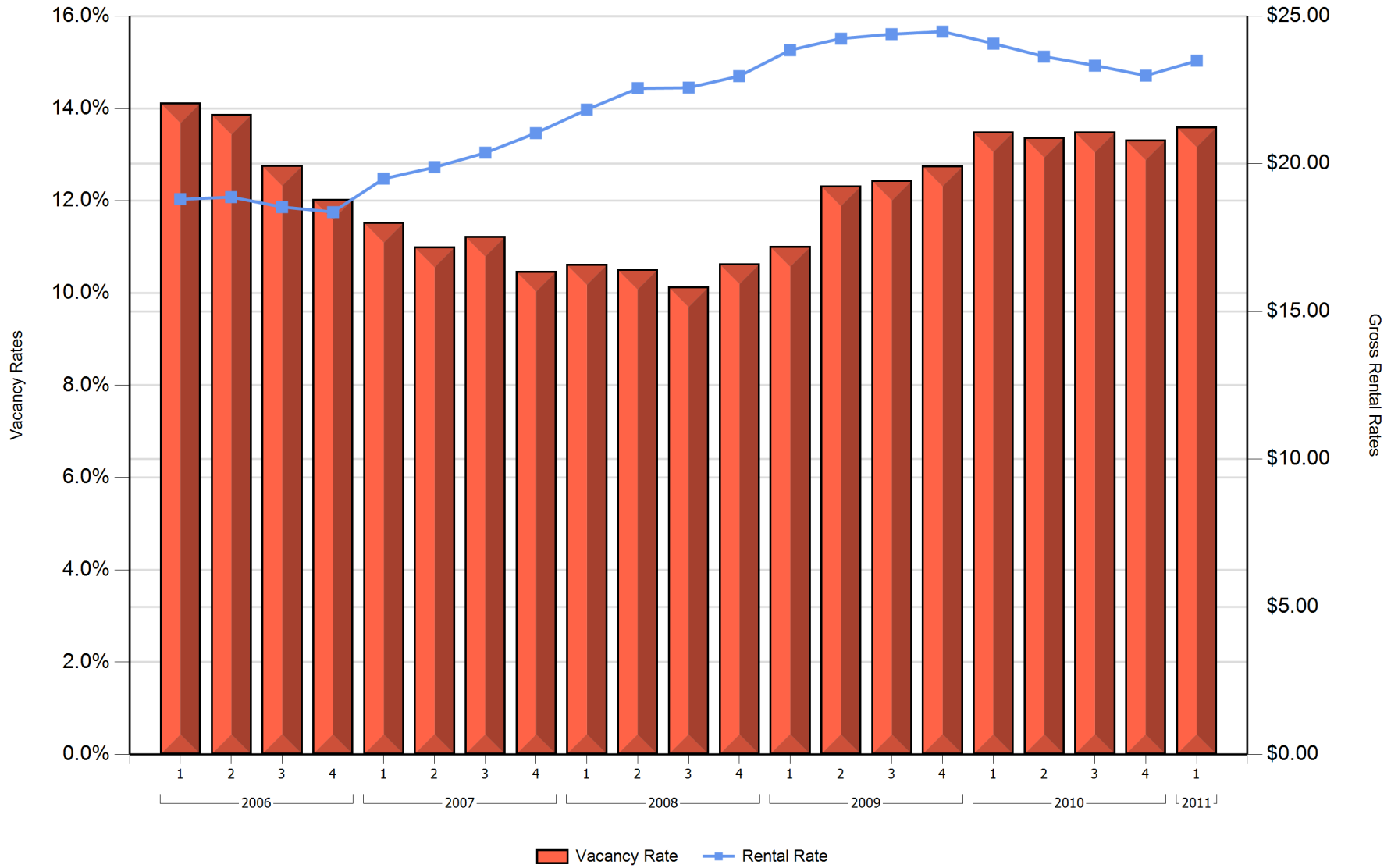
		Class A	Class B	Class C	All Classes
2011	Q1	203,564	(285,249)	17,077	(64,608)
2010	Q4	270,678	(268,325)	(103,129)	(100,776)
	Q3	359,036	(619,759)	80,464	(180,259)
	Q2	344,575	157,007	11,821	513,403
	Q1	(343,556)	(1,010,292)	(58,153)	(1,412,001)
2009	Q4	(161,651)	(179,311)	41,838	(299,124)
	Q3	504,123	335,029	(152,303)	686,849
	Q2	(442,724)	(802,224)	(57,114)	(1,302,062)
	Q1	203,570	455,402	74,731	733,703
2008	Q4	(4,828)	83,258	(10,368)	68,062
	Q3	1,253,091	223,074	79,384	1,555,549
	Q2	554,651	390,904	60,834	1,006,389
	Q1	545,544	150,982	101,769	798,295
2007	Q4	1,114,101	412,905	(121,391)	1,405,615
	Q3	243,443	62,056	(112,732)	192,767
	Q2	831,344	314,567	12,083	1,157,994
	Q1	445,099	611,764	192,177	1,249,040
2006	Q4	1,880,230	(429,923)	13,082	1,463,389
	Q3	1,470,798	597,484	65,867	2,134,149
	Q2	693,996	12,990	80,343	787,329
	Q1	707,226	277,352	66,897	1,051,475

# Houston-Area Office Vacancy and Rental Rates\* by Year



Year-end numbers. \*Gross rental rates are averaged and weighted based on available space.  
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# Houston-Area Office Vacancy and Rental Rates\* by Quarter



\* Gross rental rates are averaged and weighted based on available space.  
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## Houston-Area Industrial Statistical Summary

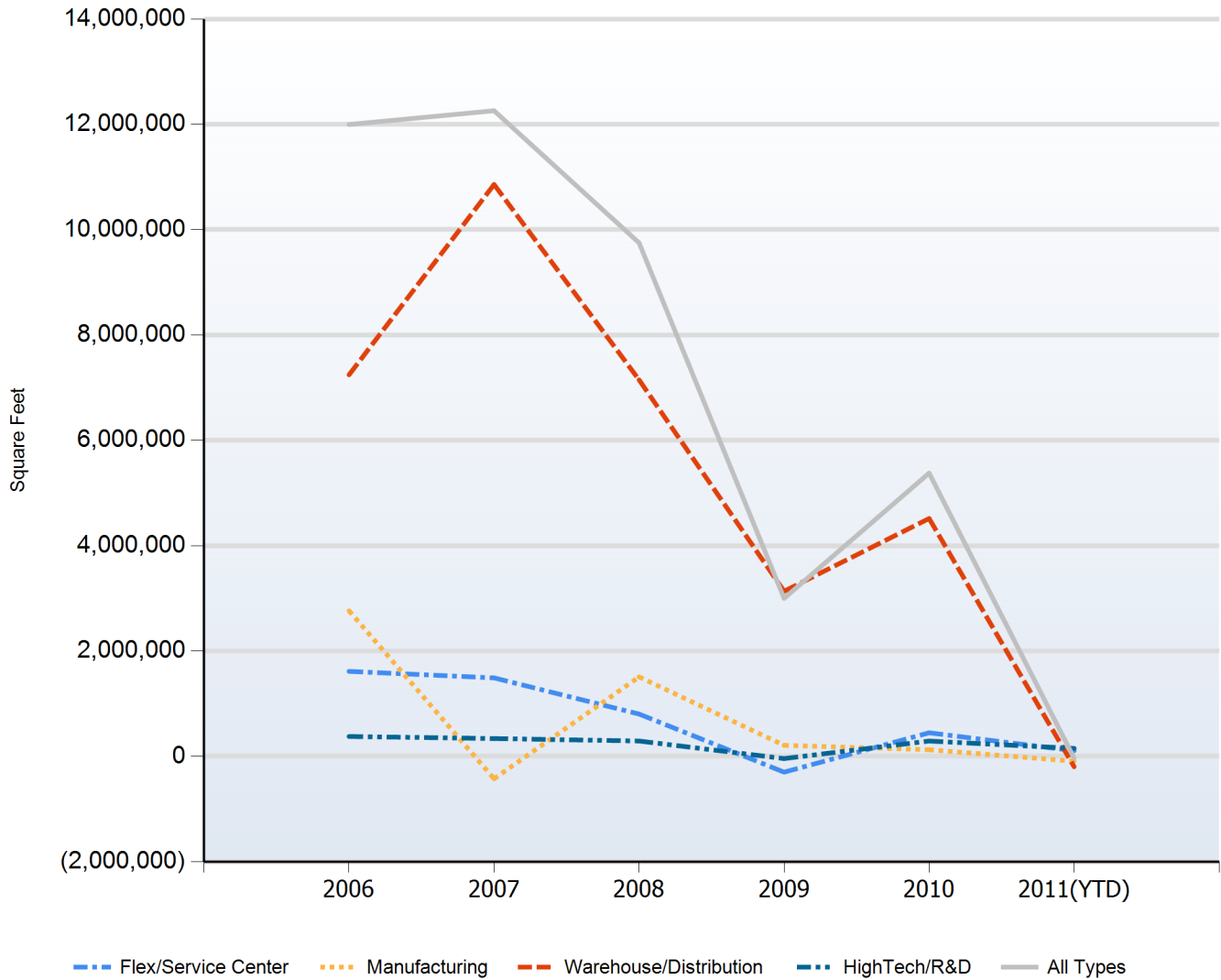
Period	Building SF	No. of Bldgs	Vacant SF			Vacancy Rate			Net Absorption			Avg* Gross Direct Rent
			Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total	
2011 Q1	379,124,367	10,518	32,269,269	1,808,161	34,077,430	8.5 %	0.5 %	9.0 %	(34,621)	(97,917)	(132,538)	\$5.37
2010 Q4	379,168,217	10,512	32,052,708	1,710,244	33,762,952	8.5 %	0.5 %	8.9 %	843,361	83,049	926,410	\$5.37
2010 Q3	378,884,208	10,507	33,004,770	1,793,293	34,798,063	8.7 %	0.5 %	9.2 %	813,934	630,895	1,444,829	\$5.37
2010 Q2	378,842,040	10,505	33,786,104	2,424,188	36,210,292	8.9 %	0.6 %	9.6 %	2,058,270	147,783	2,206,053	\$5.51
2010 Q1	378,773,850	10,491	35,776,872	2,571,971	38,348,843	9.4 %	0.7 %	10.1 %	1,662,021	(202,279)	1,459,742	\$5.31
2009 Q4	375,715,395	10,352	35,973,716	2,303,445	38,277,161	9.6 %	0.6 %	10.2 %	149,683	230,727	380,410	\$5.31
2009 Q3	373,104,517	10,300	35,636,768	2,540,672	38,177,440	9.6 %	0.7 %	10.2 %	(327,594)	259,436	(68,158)	\$5.25
2009 Q2	367,984,704	10,201	33,228,988	2,760,562	35,989,550	9.0 %	0.8 %	9.8 %	2,124,298	134,516	2,258,814	\$5.43
2009 Q1	363,225,570	10,085	33,214,693	2,812,308	36,027,001	9.1 %	0.8 %	9.9 %	1,053,190	(331,272)	721,918	\$5.56
2008 Q4	357,648,010	9,991	30,790,902	1,692,722	32,483,624	8.6 %	0.5 %	9.1 %	687,638	(1,365,946)	(678,308)	\$5.29
2008 Q3	353,070,817	9,839	27,430,042	669,101	28,099,143	7.8 %	0.2 %	8.0 %	3,075,546	948,607	4,011,730	\$5.27
2008 Q2	347,804,621	9,758	26,026,562	1,617,708	27,644,270	7.5 %	0.5 %	7.9 %	2,355,740	69,257	2,424,997	\$5.40
2008 Q1	342,341,311	9,646	24,327,565	1,536,715	25,864,280	7.1 %	0.4 %	7.6 %	3,630,500	(293,337)	3,337,163	\$5.44
2007 Q4	335,696,710	9,517	25,367,813	1,219,378	26,587,191	7.6 %	0.4 %	7.9 %	2,249,667	(70,742)	2,142,725	\$5.01
2007 Q3	328,891,579	9,388	22,270,956	1,121,418	23,392,374	6.8 %	0.3 %	7.1 %	3,658,657	(62,379)	3,584,278	\$5.20
2007 Q2	324,844,199	9,275	24,064,200	1,052,291	25,116,491	7.4 %	0.3 %	7.7 %	3,859,887	233,067	4,092,954	\$5.11
2007 Q1	314,044,821	9,074	24,225,253	1,278,458	25,503,711	7.7 %	0.4 %	8.1 %	2,490,119	237,727	2,727,846	\$4.95
2006 Q4	311,750,406	9,027	24,968,686	1,503,685	26,472,371	8.0 %	0.5 %	8.5 %	2,505,020	(97,327)	2,383,693	\$4.92
2006 Q3	309,528,054	8,963	25,475,187	1,318,471	26,793,658	8.2 %	0.4 %	8.7 %	4,528,283	116,745	4,645,028	\$4.81
2006 Q2	307,238,934	8,910	28,440,231	1,429,816	29,870,047	9.3 %	0.5 %	9.7 %	2,713,667	(156,484)	2,557,183	\$4.75
2006 Q1	306,300,357	8,874	30,575,455	1,273,332	31,848,787	10.0 %	0.4 %	10.4 %	2,250,511	266,377	2,516,888	\$4.80

Rental rates are averaged and weighted based on available space.

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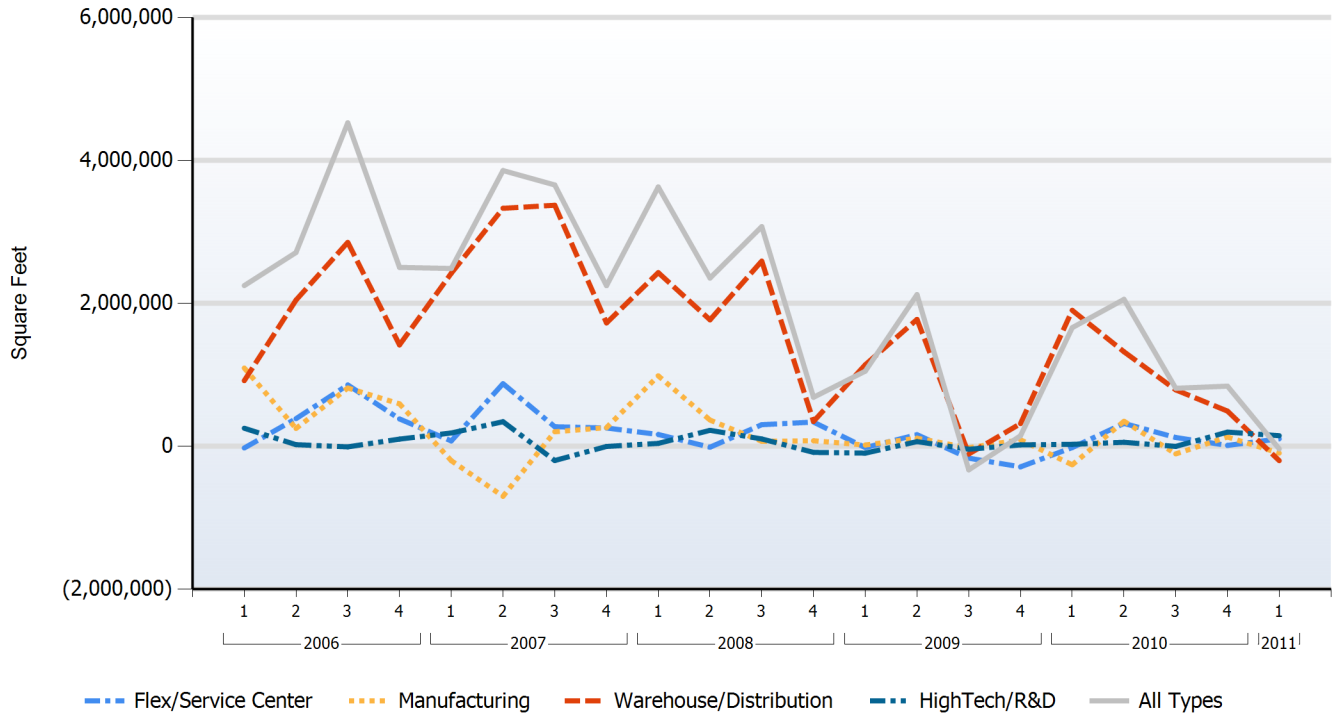
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## Houston-Area Industrial Absorption by Type by Year



	<b>Flex/ Service Center</b>	<b>Manufacturing</b>	<b>Warehouse/ Distribution</b>	<b>HighTech/R&amp;D</b>	<b>All Types</b>
2011(YTD)	106,543	(93,162)	(198,602)	150,600	(34,621)
2010	446,890	124,945	4,515,576	290,175	5,377,586
2009	(300,655)	208,984	3,134,076	(42,828)	2,999,577
2008	802,823	1,508,185	7,147,741	290,675	9,749,424
2007	1,489,243	(426,204)	10,857,606	337,685	12,258,330
2006	1,613,159	2,762,933	7,244,411	376,978	11,997,481

## Houston-Area Industrial Absorption by Type by Quarter



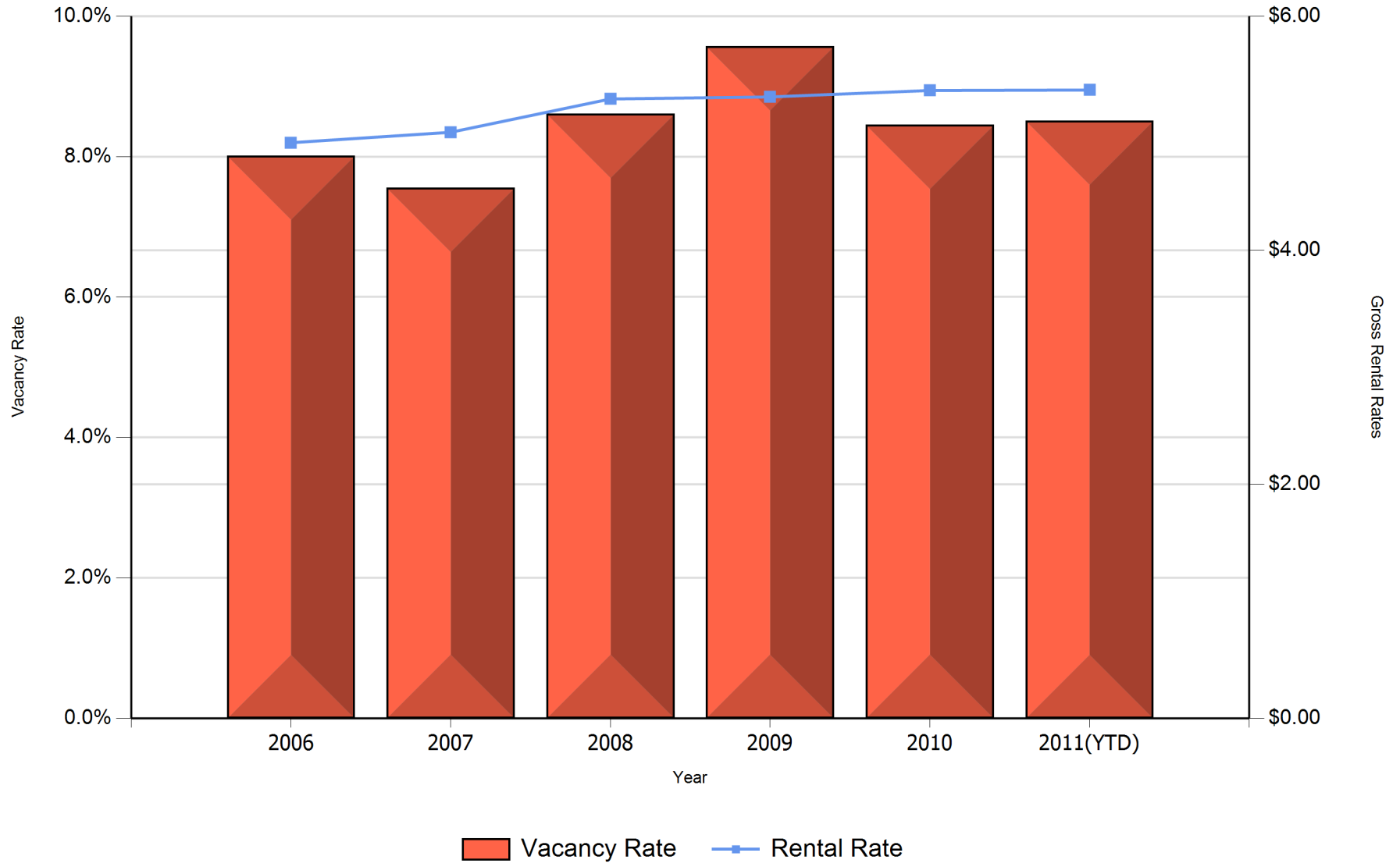
		Flex/ Service Center	Manufacturing	Warehouse/ Distribution	HighTech/R&D	All Types
2011	Q1	106,543	(93,162)	(198,602)	150,600	(34,621)
2010	Q4	14,775	132,739	494,666	201,181	843,361
	Q3	125,190	(103,890)	791,843	791	813,934
	Q2	322,416	352,974	1,324,627	58,253	2,058,270
	Q1	(15,491)	(256,878)	1,904,440	29,950	1,662,021
2009	Q4	(285,396)	93,001	319,834	22,244	149,683
	Q3	(164,040)	(18,590)	(105,815)	(39,149)	(327,594)
	Q2	164,674	114,665	1,777,475	67,484	2,124,298
	Q1	(15,893)	19,908	1,142,582	(93,407)	1,053,190
2008	Q4	340,966	79,388	350,006	(82,722)	687,638
	Q3	304,548	71,890	2,594,055	105,053	3,075,546
	Q2	(10,395)	369,126	1,771,663	225,346	2,355,740
	Q1	167,704	987,781	2,432,017	42,998	3,630,500
2007	Q4	258,028	263,624	1,728,015	0	2,249,667
	Q3	275,729	205,548	3,374,446	(197,066)	3,658,657
	Q2	878,628	(696,735)	3,331,836	346,158	3,859,887
	Q1	76,858	(198,641)	2,423,309	188,593	2,490,119
2006	Q4	385,038	596,168	1,420,814	103,000	2,505,020
	Q3	860,513	818,075	2,855,409	(5,714)	4,528,283
	Q2	388,964	251,780	2,048,021	24,902	2,713,667
	Q1	(21,356)	1,096,910	920,167	254,790	2,250,511

Absorption square footage includes only net absorption for direct space; sublease space is excluded.

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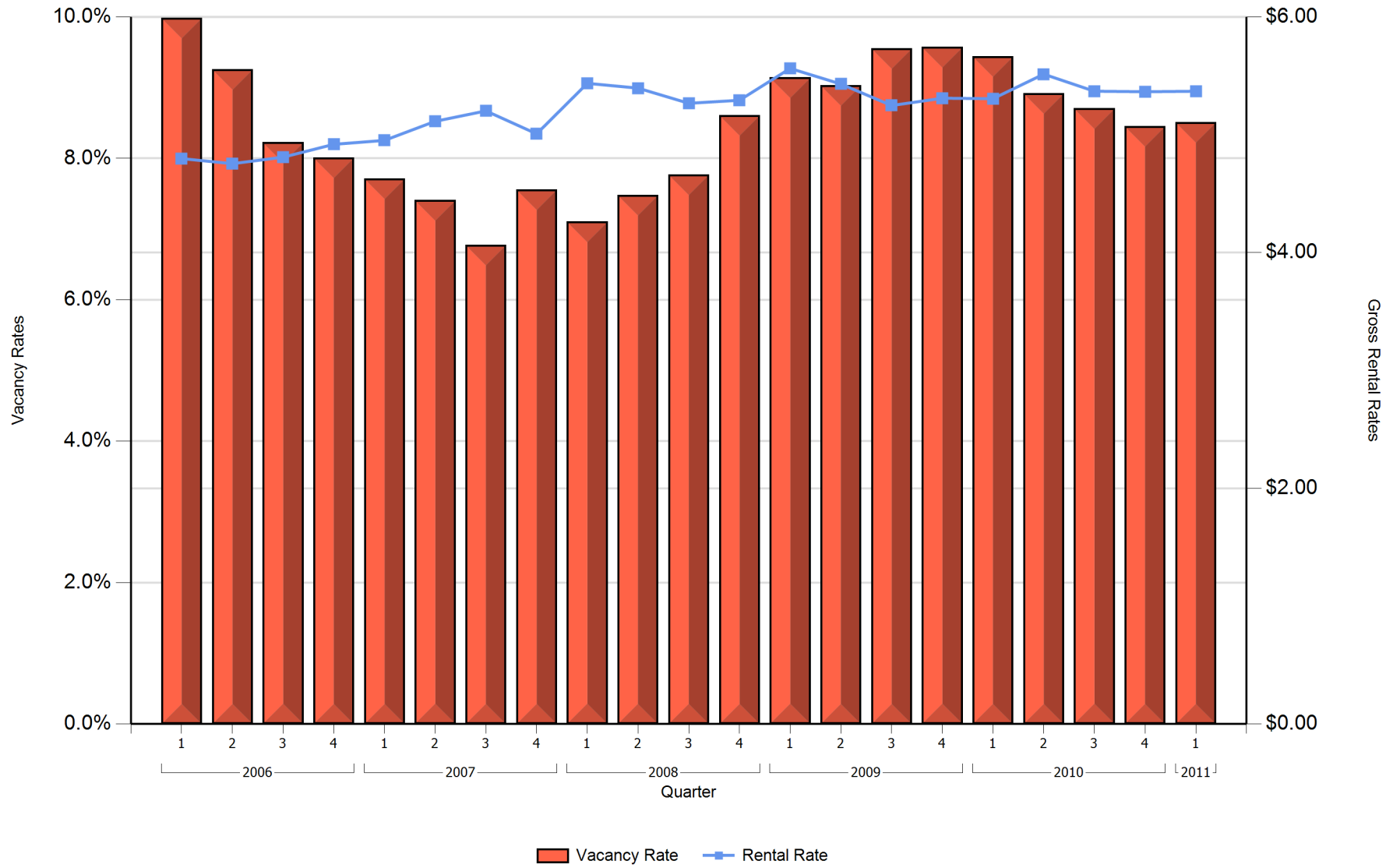
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# Houston-Area Industrial Vacancy and Rental Rates\* by Year



Year-end numbers. \*Gross rental rates are averaged and weighted based on available space.  
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# Houston-Area Industrial Vacancy and Rental Rates\* by Quarter



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## Houston-Area Office Statistical Summary

Period	Office SF	No. of Bldgs	Vacant SF			Vacancy Rate			Net Absorption			Avg* Gross Rent	
			Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease
2011 Q1	187,818,009	1,403	25,547,268	2,677,767	28,225,035	13.6 %	1.4 %	15.0 %	(64,608)	416,738	352,130	\$23.48	\$22.87
2010 Q4	186,960,968	1,402	24,913,656	3,094,505	28,008,161	13.3 %	1.7 %	15.0 %	(100,776)	397,165	296,389	\$22.99	\$22.39
2010 Q3	186,928,430	1,402	25,222,215	3,286,256	28,508,471	13.5 %	1.8 %	15.3 %	(180,259)	(164,181)	(344,440)	\$23.33	\$22.86
2010 Q2	186,905,726	1,401	25,010,523	3,123,551	28,134,074	13.4 %	1.7 %	15.1 %	513,403	542,848	1,056,251	\$23.63	\$23.52
2010 Q1	186,474,607	1,397	25,166,669	3,666,399	28,833,068	13.5 %	2.0 %	15.5 %	(1,412,001)	(66,643)	(1,478,644)	\$24.07	\$24.95
2009 Q4	185,444,542	1,392	23,662,002	3,599,756	27,261,758	12.8 %	1.9 %	14.7 %	(299,124)	100,840	(198,284)	\$24.48	\$24.48
2009 Q3	185,150,511	1,390	23,051,074	3,700,596	26,751,670	12.4 %	2.0 %	14.4 %	686,849	112,251	799,100	\$24.39	\$21.83
2009 Q2	184,278,907	1,385	22,717,387	3,812,847	26,530,234	12.3 %	2.1 %	14.4 %	(1,302,062)	(962,718)	(2,264,780)	\$24.24	\$21.86
2009 Q1	183,058,991	1,379	20,173,205	2,850,129	23,023,334	11.0 %	1.6 %	12.6 %	733,703	(620,322)	113,381	\$23.85	\$21.58
2008 Q4	181,522,091	1,369	19,311,261	2,229,807	21,541,068	10.6 %	1.2 %	11.9 %	68,062	(204,042)	(135,980)	\$22.97	\$20.92
2008 Q3	180,422,059	1,362	18,285,495	2,025,765	20,311,260	10.1 %	1.1 %	11.3 %	1,555,549	(224,210)	1,331,339	\$22.58	\$21.30
2008 Q2	179,386,752	1,353	18,877,405	1,773,440	20,650,845	10.5 %	1.0 %	11.5 %	1,006,389	(191,815)	814,574	\$22.55	\$20.17
2008 Q1	178,432,645	1,346	18,957,891	1,581,625	20,539,516	10.6 %	0.9 %	11.5 %	798,295	45,482	843,777	\$21.84	\$21.58
2007 Q4	176,676,043	1,328	18,502,169	1,627,107	20,129,276	10.5 %	0.9 %	11.4 %	1,405,615	795,968	2,201,583	\$21.04	\$21.15
2007 Q3	176,420,810	1,315	19,815,684	2,423,075	22,238,759	11.2 %	1.4 %	12.6 %	192,767	(180,574)	12,193	\$20.37	\$18.86
2007 Q2	175,597,903	1,299	19,316,991	2,242,501	21,559,492	11.0 %	1.3 %	12.3 %	1,157,994	(324,564)	833,430	\$19.88	\$18.85
2007 Q1	174,931,776	1,290	20,185,272	1,917,937	22,103,209	11.5 %	1.1 %	12.6 %	1,249,040	371,314	1,620,354	\$19.50	\$17.77
2006 Q4	174,501,305	1,287	21,001,303	2,289,251	23,290,554	12.0 %	1.3 %	13.3 %	1,463,389	351,239	1,814,628	\$18.37	\$16.92
2006 Q3	174,288,468	1,283	22,267,652	2,640,490	24,908,142	12.8 %	1.5 %	14.3 %	2,134,149	(512,168)	1,621,981	\$18.54	\$17.15
2006 Q2	173,950,632	1,279	24,143,859	2,128,322	26,272,181	13.9 %	1.2 %	15.1 %	787,329	(160,850)	626,479	\$18.87	\$16.56
2006 Q1	173,693,578	1,276	24,543,431	1,967,472	26,510,903	14.1 %	1.1 %	15.3 %	1,051,475	387,045	1,438,520	\$18.80	\$15.51

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