



KEEP CLEVELAND DFAS

June 27, 2005



KEEP CLEVELAND DFAS

Excellent People

Excellent Performance

Excellent Value

**Testimony of Frederick R. Nance
Chairman, Cleveland Defense Industry Alliance
Before the 2005 Defense Base Closure and Realignment Commission
Buffalo, New York, Regional Hearing
Monday, June 27, 2005**

Good Afternoon. My name is Fred Nance, and I am privileged to serve as Chairman of the Cleveland Defense Industry Alliance. This broad-based organization was formed by the Greater Cleveland Partnership and Team NEO, our community's chamber of commerce and regional economic development organizations, to preserve the 1,200 jobs and support the men and women of the Cleveland Defense Finance and Accounting Service. These dedicated employees – some of whom are here today – personify the excellence in performance and military value that is the hallmark of DFAS Cleveland, the world center for Navy pay operations and a Reserve Pay Center of Excellence.

I also want to acknowledge the unified, bi-partisan support for DFAS Cleveland that has been shown by a wide range of elected and community officials. You will hear from some of them later, but I especially want to thank Cleveland Mayor Jane Campbell and Cuyahoga County Commissioner Peter Lawson Jones for being here today. In addition, 33 diverse communities throughout our region have passed resolutions or written letters of support to Keep Cleveland DFAS, and those are included in your briefing books.

We appreciate your dedication to a difficult but vital task for our country. Our initial work with the BRAC Commission and with your superb staff has been most productive and we look forward to our continuing dialogue. We know that today is the start of the review process, not the endpoint, and we value the open-mindedness that the Commission and the staff have demonstrated.

At a BRAC hearing last week in St. Louis, a fellow commissioner described your role as one of ... quote ... conducting a reality check ... unquote ... of the Department of Defense's processes and recommendations. That is a good description, because our analysis of the data finally released by DoD reveals some substantial deviations from BRAC principles.

Some of the information is inaccurate; some of the recommendations are illogical; and some are inconsistently applied. These errors and omissions need to be corrected and, as you will see, when those corrections are made, the conclusion is inescapable – the BRAC Commission should reverse the Department of Defense recommendation and Keep Cleveland DFAS.

The first part of our presentation addresses BRAC Criteria 1 through 4 – Military Value – and Criterion 5 – Return on Investment. Representative Steven LaTourette will discuss some overall problems associated with incorporating DFAS into the BRAC process and Representative Stephanie Tubbs Jones and Representative Dennis Kucinich will address Criterion 6, the very significant economic disruption the Pentagon’s recommendations would cause the Greater Cleveland community.

We support the concept of consolidation to streamline DFAS operations where it makes sense; DFAS is dedicated to continuous improvement. However, because this BRAC round is the first one to include DFAS operations, there seems to have been some difficulty in using a prior model to review an entirely different set of functions. Our analysis of the now-available data shows that the recommendation to effectively close the Cleveland DFAS operation is flawed and should be reversed.

The methodology used to calculate Military Value focused on the elements you see listed: security (anti-terrorism and force protection), available workforce, unique corporate process applications, communication capabilities, facility condition and cost of operations. It is clear that the criteria, attributes and metrics used by the Headquarters & Support Activities-Joint Cross Services Group to conduct their analysis focused almost exclusively on physical facility issues *... not on the people, functions or services provided by DFAS employees*. Such an approach fundamentally miscasts the questions to be asked and data to be provided and evaluated, as it concentrates on 10 percent of the DFAS operations – the facilities and associated building costs – while almost completely ignoring the 90 percent portion that consists of the people and the critical work they do – the intellectual capital, if you will.

While we believe that more appropriate measures should be used, we recognize that the current approach is the one that will be used. That being the case, we believe – and we think you will agree – that first, correct data should be used and second, that consistent methodology should be followed. Accordingly, we will primarily address the JCSG’s Military Value and ROI calculations.

Our Military Value analytical focus centers on three attributes: security, unique process applications and operating costs. But I will preface that discussion by pointing your attention to a data inaccuracy. When we began our analysis, we discovered that the JCSG made a fundamental mistake of improperly scaling the Workforce Pool metric in its overall calculation of Military Value. This mistake affected all DFAS operations, not just Cleveland’s. We met with the JCSG staff and re-accomplished the calculations, resulting in the correct Military Values as shown on the chart.

Correcting the mistake does not affect the ranking of Cleveland DFAS. But it does have an impact in some other critical areas, as the chart shows. It is vital that the correct data be used, as it forms the foundation for all subsequent calculations.

The first point concerning the Military Value calculation relates to Criterion 1 – Attribute 1 – Metric 1 – having a facility located on a Department of Defense installation/military base. We believe that this metric is irrelevant for the DFAS functions of paying the troops and military retirees. However, since this metric has been established, the Department of Defense recommendations contain two glaring inconsistencies.

The first is that the recommendations fail to account for the 435 non-DoD civilians who already work at the Cleveland DFAS site and who would remain there under these recommendations. Also, if it is so important to have these functions performed on a military base, as indicated by the high weighted value of this metric, why did the Pentagon recommend pulling 3,500 jobs from various locales around the country, including Cleveland, and placing them near Indianapolis, Indiana, but not on a military base? That's illogical and inconsistent, and it just doesn't make sense. Adjusting the rankings for that unsupportable position moves the Cleveland DFAS operations to #3 of the five major DFAS Centers.

Our second area of Military Value concern focuses on Criterion 1 – Attribute 2 – Metric 3 – the one-of-a-kind Corporate Process Applications performed at the site. This is one of the most troubling discoveries we made, in that we learned that different methods of analysis were used – arbitrarily, it would seem – on this particular component. The effect of this substantial deviation is to marginalize the most distinctive and important attributes of Cleveland's DFAS operations.

As the chart shows, Cleveland DFAS performs 19 unique process application functions – services that are unduplicated at any other DFAS location. This is by far the most of any DFAS location, yet the scoring system that was used for this metric – binary instead of linear – completely obscures this fact. If any facility performed any unique function – regardless of the number of such functions performed – it was assigned a value of “1”. If the facility performed no unique function, it was assigned a “0”. In all of the other scoring methodologies, a linear increasing or decreasing value scale was utilized, to correctly gauge the total value of the services performed at that site, not just the presence or absence of one element.

As we show on the right side of the slide, if a consistent scoring methodology is used ... the linear approach ... Cleveland's true value is reflected. It is worth asking the DoD staff why they deviated to such a degree in this case, because it is obvious they did and the result works against a fair evaluation of DFAS Cleveland. It is equally obvious that it works to the benefit of the receiving communities. The goal should be to have a fair and accurate measure and then use that same standard consistently throughout the process.

The third Military Value area relates to Criterion 4 – Attribute 1 – Metric 1, Operating Costs per Square Foot. It is here that we encounter the greatest irony of the BRAC process. Cleveland DFAS, which rents space in the Anthony J. Celebrezze Federal Building from the General Services Administration, is being charged a far higher rent by its federal government landlord than that same landlord charges Indianapolis DFAS, setting up a Catch-22 situation that penalizes Cleveland. Determining appropriate office leasing costs is better accomplished by examining actual market conditions rather than using discriminatory and arbitrary charges from the federal government, especially if the goal is to determine relative long-term merit.

As the chart shows, per square foot office leasing costs in downtown Cleveland are actually significantly lower than those in the other listed markets. This data, from the respected commercial real estate firm of CB Richard Ellis, provides an apples-to-apples comparison. And, as you can see, the relative ranking of Cleveland DFAS on this attribute improves significantly when this real-world data is taken into account.

For the previous three Military Value areas, you have seen what occurs when each individual item is properly examined. This next slide shows the cumulative effect of all those adjustments. Under this fairer analysis – [1] adjusting for the irrelevant emphasis (and its inconsistent application) on locating DFAS operations on a military base, [2] consistently using a linear scale to reflect the total number of unique functions performed by each site and [3] employing an appropriate leasing cost – Cleveland DFAS rises to the #1 position compared to the other DFAS sites. Even stipulating that DFAS operations should be located on military bases, correcting for the other miscalculations gives Cleveland a #2 ranking instead of the current #4.

We want to call your attention to two other Military Value issues. The first relates to the availability of an appropriately skilled workforce to perform the DFAS functions now performed in Cleveland. Representative Tubbs Jones will discuss this in greater detail.

Secondly, it is appropriate to consider performance standards that apply to all DFAS operations and factor those into the process. We know that DFAS collects and evaluates that data on an ongoing basis, but we have not been able to obtain it. We believe that such data would document the excellent performance of Cleveland DFAS – perhaps your staff can pry loose that data.

The last item I have is to point out the failure of the JCSG to account for nearly \$52 million in inflation-adjusted costs to lease the additional office space that will be needed to house the increased number of workers in the receiving communities.

As the chart shows – and additional data is included in the materials provided to staff – the three receiving communities of Denver, Indianapolis and Columbus need to secure at least an extra 250,000 square feet of space to accommodate the necessary workforce, assuming they can find them. Those costs are not currently factored into the Return on Investment calculations, and without them, the analysis is inaccurate.

As it relates to Cleveland DFAS, we are providing more in-depth information that discusses the community's commitment to provide Cleveland DFAS with an office location that meets all applicable security needs, offers state-of-the-art space – including advanced telecommunications infrastructure – has a fixed 20-year lease cost, and is capable of expansion for additional employees.

In summary, we have identified some critical elements where the Pentagon's math was simply wrong and where the methodology was either questionable or inconsistently applied, all to the detriment of Cleveland DFAS and to the benefit of the receiving communities.

We have discovered erroneous Military Value calculations.

We have spotlighted the inconsistent and flawed use of three important attributes.

We have identified the failure to consider the most important aspects of DFAS operations – the people, performance and services they provide to our active duty troops and retirees – and an overemphasis on the physical facilities.

We have demonstrated the irony of the federal government overcharging Cleveland DFAS for its office space, compared to lease costs in Indianapolis, and the penalty that Cleveland pays for that overcharge.

We have revealed that there was no consideration of quality-of-service or performance metrics and no detailed examination of the availability of the skilled workforce needed to perform these vital functions.

We have uncovered a failure to fully account for the costs associated with these recommendations.

We believe there is a better way to achieve the goals of consolidation and efficiency while maintaining the excellent performance and service that our military men and women expect and deserve. As we said at the outset, we do support the consolidation of DFAS, but the data does not support the seemingly arbitrary decision to reduce DFAS operations to just three sites.

We do strongly believe that the data make a convincing case to Keep Cleveland DFAS. We look forward to working with you and the BRAC Commission staff in the weeks ahead. Thank you for your attention and your consideration.

I now would like to introduce Congressman Steven LaTourette, from Ohio's 14th Congressional District.

Cleveland Alliance

Keep Cleveland DFAS

Excellent People
Excellent Performance
Excellent Value

Cleveland Alliance

Strong Community Support

Attendees:

- Mayor Daniel Campbell
- Cuyahoga County Commissioner Peter Lawson Jones

• 33 resolutions of support from surrounding communities

Cleveland Alliance

BRAC Commission role

Commissioner's role is to identify BRAC

Our analysis:

- Inaccurate information
- Biased and incomplete
- Inconsistent application

Conclusion: Keep Cleveland DFAS

Cleveland Defense Industry Alliance

Presentation Outline

- BRAC Criteria 1 – 4 – Military Value
- BRAC Criterion 5 – Return on Investment
- BRAC Criterion 6 – Economic Impact
- Other issues, concerns and questions

Cleveland Defense Industry Alliance

Military Value – JCSG Focus

USA JCSG Military Value (MV) Focus:

- Security (AT/FP/PT)
- Available overall Workforce
- Unique corporate process applications
- Communications capabilities
- Facility condition
- Cost of operations

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Military Value – Cleveland Focus

Facility assessment only *no people functions or services*

Our MV analysis focus:

- Security
- Process applications
- Operations cost

Military Value:
Original MV Computation Error Correction

Cleveland
Alliance

	JCSG MV Rank	Corrected MV Rank
Cleveland	687/12	693/12
Columbus	689/2	725/2
Dayton	689/6	689/6
Fortland	687/5	689/5
Wright-Patt	651/22	694/2

Rationale: Difference in scores is due to a minor rounding error.

Military Value:
Criterion 1 - Attribute 1 - Metric 1 - On a DoD owned installation

"... a secure facility is key to ensuring that DFAS work can be accomplished under any circumstance"
- JCSG Report

	JCSG MV Rank	Corrected MV Rank
Cleveland	687/12	693/12
Columbus	689/2	725/2
Dayton	689/6	689/6
Fortland	687/5	689/5
Wright-Patt	651/22	694/2

Rationale: Different security concerns for DoD vs. non-DoD entities. Heavy weighting of metric (24 highest - 57%) and 3 DoD sites ranked highest on this metric.

Military Value:
Criterion 1 - Attribute 2 - Metric 3 - One-of-a-Kind Corporate Process Applications

"The specialized/skilled workforce issue needs to be recognized in the ranking process and appropriately considered in any relocation decisions"
- JCSG Report

	JCSG MV Rank	Corrected MV Rank
Cleveland	687/12	693/12
Columbus	689/2	725/2
Dayton	689/6	689/6
Fortland	687/5	689/5
Wright-Patt	651/22	694/2

Rationale: Linear increasing/decreasing scoring was used in all other metrics where it could be applied.

**Return on Investment:
Mission Activity Summary Chart**



[The chart area is heavily obscured by noise and is illegible.]

**Return on Investment:
Mission Activity Unaccounted Costs**



- DFAS will need to lease additional space in these three markets to handle the consolidation
- This will cost an estimated \$43,000,000 that has not been identified within the ROI calculations
- Assuming 1% inflation year over year, \$43MM grows to \$52MM

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Keep Cleveland DFAS Summary



- Unethical Military Vehicle Acquisition
- Questionable Military Vehicle Acquisition
- Inconsistent Application of Measurements
- Failure to Report People Performance
- Services
- Federal Government Landlord Overcharge Penalty
- Failure to Fully Account for Costs



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Rationale to Retain DFAS Cleveland

Rationale to Retain DFAS Cleveland

- Reverse realignment based on:
 - Questionable MV assessment of security attribute
 - Absence of relevant performance measures of merit
 - Inappropriate Process Applications scoring
 - No consideration of a Financial Services workforce pool
 - Cleveland cost/sq ft an inaccurate metric
 - Already one of five major DFAS centers
- Consider State proposal for a new site:
 - State of “the Art” new DFAS Operations building
 - Can achieve minimum AT/FP federal facility standards
 - Can house DFAS-CL, contractor, and have room for growth



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General DFAS BRAC Issues – Costs

General DFAS BRAC Issues - Costs

- High/questionable realignment costs:

	Costs	People Plus-up
Columbus	\$34,193,000	+ 1337
Denver	\$39,520,000	+357
Indianapolis	\$2,892,000	+3470

- Does this provide any confidence that ROI calculations are correct?



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Mission Activity GSF

Portfolio Walk Forward

Mission Activity GSF Portfolio Walk Forward

INDIANAPOLIS	2006	2007	2008	2009	2010	2011
Direct Headcount Growth	888	551	753	959	296	23
GSF Required	177,600	110,200	150,600	191,800	59,200	4,600
GSF Available ⁽¹⁾	532,131	354,531	244,331	93,731	(98,069)	(157,269)
Net GSF ⁽²⁾	354,531	244,331	93,731	(98,069)	(157,269)	(161,869)
DENVER	2006	2007	2008	2009	2010	2011
Direct Headcount Growth	504	(60)	(7)	(69)	5	(16)
GSF Required	100,800	(12,000)	(1,400)	(13,800)	1,000	(3,200)
GSF Available	17,039	(83,761)	(71,761)	(70,361)	(56,561)	(57,561)
Net GSF	(83,761)	(71,761)	(70,361)	(56,561)	(57,561)	(54,361)
COLUMBUS	2006	2007	2008	2009	2010	2011
Direct Headcount Growth	(343)	851	221	597	18	(7)
GSF Required	(68,600)	170,200	44,200	119,400	3,600	(1,400)
GSF Available	232,578	301,178	130,978	86,778	(32,623)	(36,223)
Net GSF	301,178	130,978	86,778	(32,623)	(36,223)	(34,823)

(1) Calculated using direct headcount numbers multiplied by 200 gross square feet per head. Economic Impact Data Package from BRAC website provided headcount growth by year for each installation in scenario HAS-0018, pgs 34,36 and 46. 200 GSF derived from standards identified in Capacity Report, pg 33.

(2) GSF identified in Capacity Report and Supporting Information to Recommendation HAS-0018 package, pg 1.



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Military Value

Criterion 4 – Attribute 1 – Metric 1

Operating Costs Per Square Foot

Military Value:

Criteria 4 – Attribute 1 – Metric 1 – Operating Costs Per Square Foot

“It is difficult for the federal government to blame a landlord for charging too high a rent when it is the landlord”

JCSG Cost/Sq Ft	Mkt. Avg. Gross Asking Rate ¹	Markets	JCSG Corrected MV	MV using Market Rate
29.12	14.7	Cleveland	.633/4	.677/2
8.27	17.44	Columbus	.725/2	.652/4
9.15	15.15	Denver	.856/1	.793/1
14.96	15.61	Indianapolis	.688/3	.659/3
16.21	17.42	Kansas City	.493/5	.458/5

Rationale: Communities are downgraded in relative merit based on DFAS-GSA contracts. Current market asking rates are a better metric for the long term

(1) All market lease rates from CBRE 1st Qtr 2005 Report

Gross Market Rates

Back-up Data

QUICK STATS

		Change from last	
		Yr.	Qtr.
Vacancy	15.6%	↓	↓
Lease Rates	\$17.68	↓	↓
	Current		
Net Absorption (153,051)		↓	↓
Construction	12.2%	↓	↔

* The arrows on trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

The Kansas City Office Market is situated in the Midwest United States. The city, where the Missouri and Kansas Rivers meet to make Kansas City, KS and Kansas City, MO, is comprised of 1,144 office buildings totaling more than 71 million SF in 8 submarkets. The total population is 1.86 million people.

Although many markets remain saddled with very high vacancy rates, and market rents are below in-place rents in most properties, the prospects for the office market are brighter than they have been for years. The abundance of available space by overextended tenants between 2001-02 is ebbing as businesses shift from cost cutting to planning for future expansion.

Net absorption for the first quarter 2005 is (153,051) SF compared to the previous (211,499).

Class B had the highest amount of absorbed square feet first quarter with 225,640 SF.

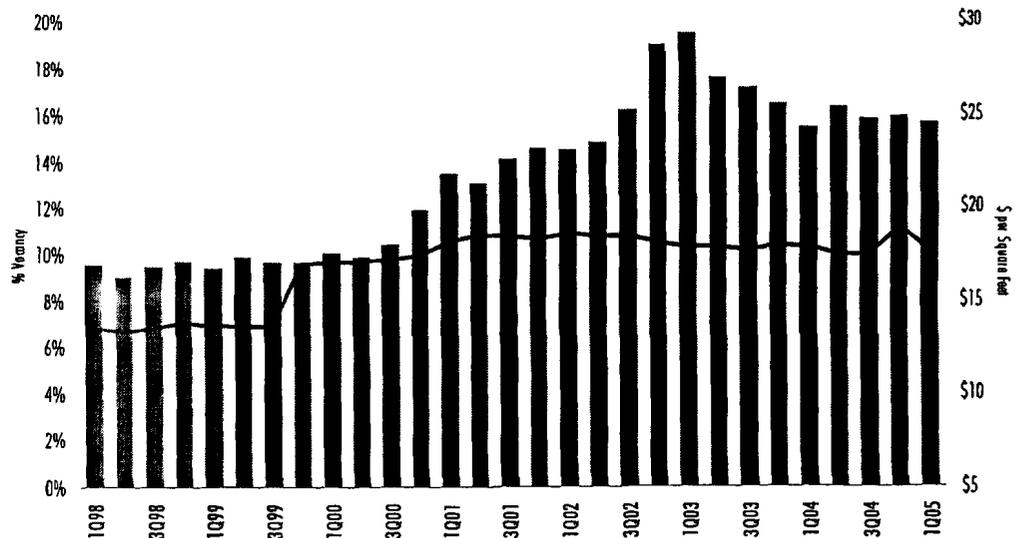
The overall average gross lease rate for first quarter 2005 is \$17.68 per square foot. South Johnson County has the highest average lease rate in the Kansas City area with \$19.49 per square foot. Following close behind is Midtown with \$19.18 per square foot.

The metro wide vacancy rate increased is 15.6% for first quarter 2005. South Kansas City continued with the highest vacancy rate at 22.5% followed by East Kansas City with 22.6%.

Under construction beginning 2005 is 565,445 SF. In the upcoming quarters, another 39 buildings with nearly 4 million SF of planned office development are expected.

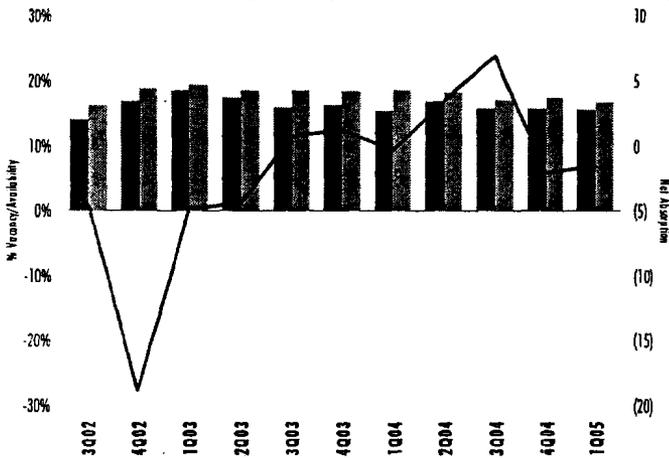
VACANCY RATE VS. LEASE RATE

Vacancy Rate ■ 15.6%
Lease Rate ■ \$17.68



VACANCY/ AVAILABILITY/ NET ABSORPTION

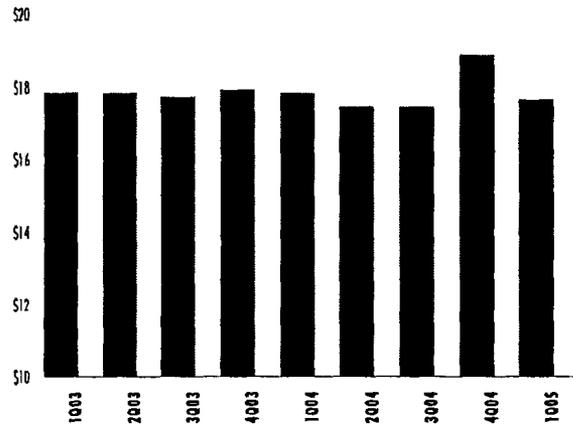
Vacancy 15.6%
 Availability 16.7%
 Absorption (1.5%)



The Kansas City metro vacancy rate decreased by 0.3% first quarter 2005 from the previous 15.9%. East Kansas City carried the highest rate at 22.6% followed closely by South Kansas City with 22.5%. The availability rate decreased 0.7% to 16.7% from fourth quarter's 17.4%. Absorption came in at (153,051) SF.

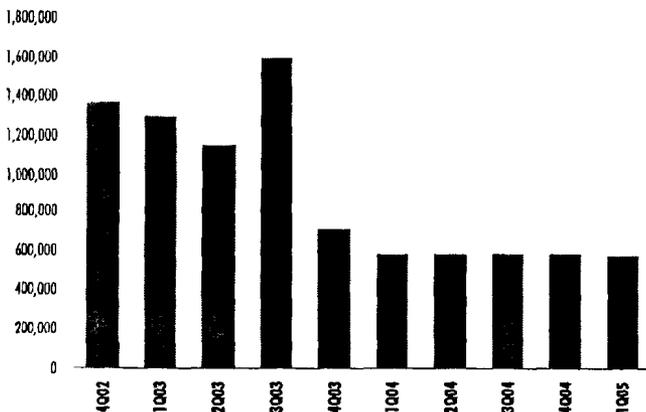
AVERAGE ASKING LEASE RATES

Average Asking Lease Rate \$17.68



Average lease rates in the Kansas City metropolitan market are \$17.68. The South Johnson County submarket was the leader with an average lease rate of \$19.49 psf, followed closely by Midtown with a rate of \$19.18 psf. Kansas City Kansas remained steady at \$12.17 psf followed by North Johnson County at \$16.33 psf. In terms of classes, class "A" averaged \$19.64 psf, class "B" averaged \$17.05 psf and class "C" averaged \$14.39 psf.

CONSTRUCTION ACTIVITY



The Kansas City market has approximately 9 buildings under construction totaling just over 565,000 SF. In addition to under construction, approximately 39 buildings totaling 4 million SF are planned for the near future.

MARKET OUTLOOK

Going forward, the Kansas City office market will have gradual improvement as they are most connected to business investments. With this change, net absorption will rebound, driving vacancy rates lower and rents higher.

With construction levels being low, even moderate levels of positive net absorption will translate into improving vacancy rates. As this happens, rent growth will begin to move upward.

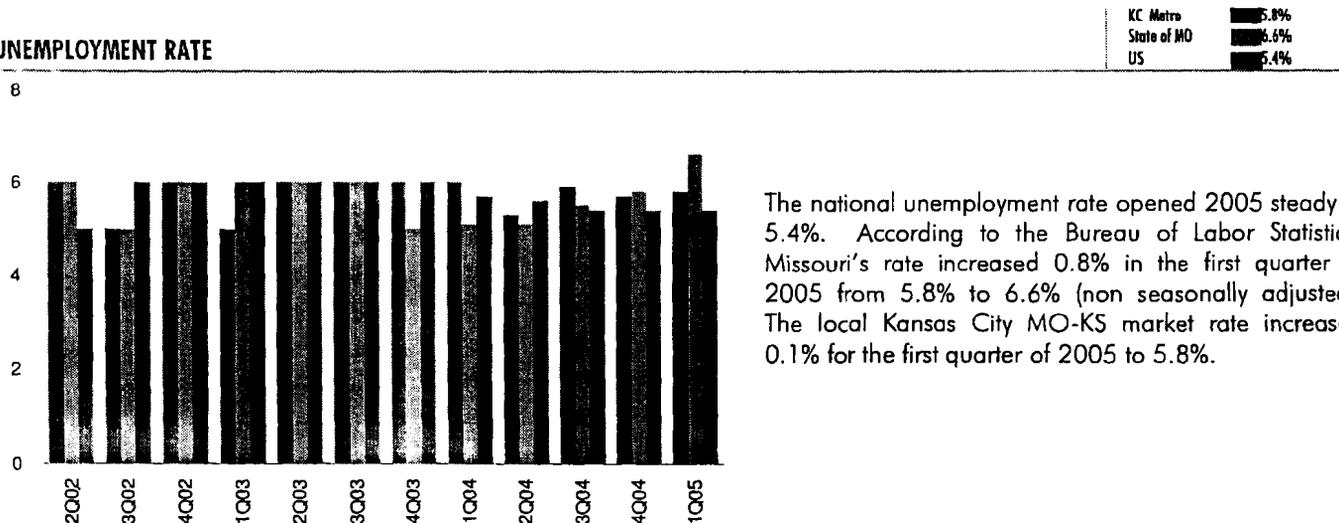
In the future, Kansas City will experience improving office demand with the centers of knowledge being the strongest performers in the short and long term.

Market	Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Average Asking Lease Rate \$ SF/YR	Availability Rate %
Downtown	18,136,353	19.2%	(681,828)	18,000	\$16.58	19.9%
East Kansas City	5,375,361	22.2%	(14,683)	83,466	\$16.68	22.6%
Kansas City KS	2,094,626	8.2%	74	—	\$12.17	8.8%
Kansas City N	5,081,835	10.8%	198,578	70,450	\$17.56	11.5%
Midtown	6,014,630	9.8%	189,858	270,000	\$19.18	9.87%
N. Johnson City	7,315,367	13.7%	126,917	—	\$16.33	14.0%
S. Johnson City	20,370,563	12.6%	(88,458)	113,529	\$19.49	15.8%
S. Kansas City	5,856,823	22.5%	116,491	10,000	\$17.42	22.5%
KC Metro	71,255,729	15.6%	(153,051)	565,445	\$17.68	16.7%

TOP KANSAS CITY LEASE TRANSACTIONS

Size (Sq. Ft.)	Tenant	Location
5,696	Advance Processing	Overland Park, KS
11,358	Choice American Lending, LLC	Overland Park, KS
19,639	Prudential Kansas City Realty	Kansas City, MO
35,170	Compass Minerals Group	Overland Park, KS
50,000	Arthur J. Gallagher & Co.	Kansas City, MO

UNEMPLOYMENT RATE



The national unemployment rate opened 2005 steady at 5.4%. According to the Bureau of Labor Statistics, Missouri's rate increased 0.8% in the first quarter of 2005 from 5.8% to 6.6% (non seasonally adjusted). The local Kansas City MO-KS market rate increased 0.1% for the first quarter of 2005 to 5.8%.

QUICK STATS

	Current	Change from last	
		Yr.	Qtr.
Vacancy	22.04%	▲	▲
Lease Rates	\$17.01	▼	▼
Net Absorption*	-204K	▼	▲
Construction	0	↔	↔

* The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

HOT TOPICS

- Second time around – BP Tower back on the market after being sold off the for sale block in 2004
- ICI makes long anticipated move to the suburbs, leaving 170,000 square foot hole in class "B" downtown market
- National City plans to occupy roughly 50,000 square feet in the BP Tower in 2Q05
- Realty One will move from their current Rockside location to 31,000 square feet at 800 St. Clair in 2Q05
- Downtown owners, developers, and business leaders looking to create Downtown Improvement District to support private security, maintenance, and general improvement projects in the area
- Cleveland Museum of Art announces plans to occupy roughly 29,000 square feet in Penton Media Building during the renovation of the University Circle museum
- County could make final decision regarding 2005 on new home in the CBD

Cleveland's Central Business District (CBD) experienced the highs and lows of market conditions during the first quarter of 2005. With negative net absorption and an increase in vacancy, the market seemed to sink to a new low during the quarter; however, a number of signings and rumored deals, combined with a renewed interest in the improvement of the downtown area may have set up the CBD for what should be a strong 2005.

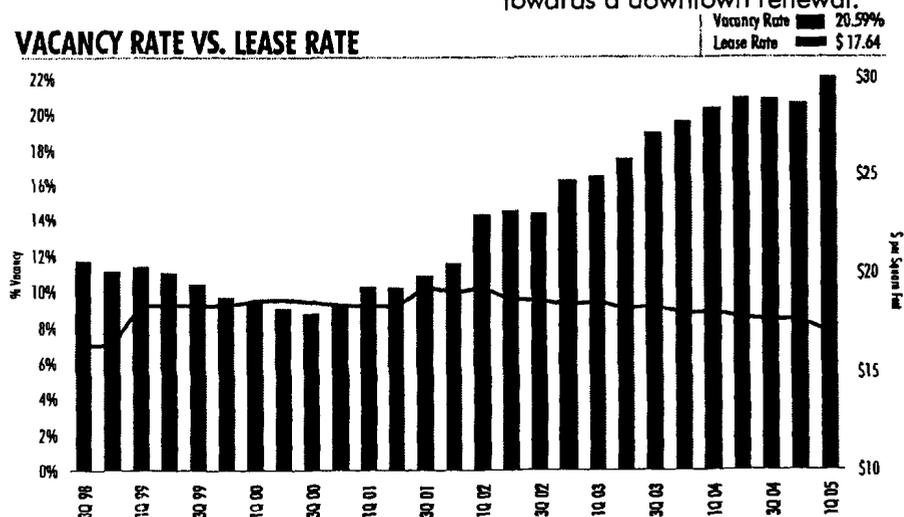
Overall during the quarter, the CBD had an increase in vacancy of roughly 1.4%, going from 20.6% at year end to 22%. This change was primarily due to ICI Paint's long anticipated move to a single tenant facility in the suburbs, vacating roughly 170,000 square feet in the class "B" Huntington Building. This change led to a significant increase in class "B" vacancy, going from 23.8% in the previous quarter to 26.8% currently. Class "A" vacancy remained relatively flat with an increase of only .1% to 18.0%. Overall net absorption for the CBD was negative 204,658 square feet for the quarter, with ICI accounting for the majority. Class "A" had negative 13,472 square feet of net absorption, while class "B" experienced negative 191,186 square feet.

Outside of the ICI move, the market remained relatively flat during the quarter, and seems

poised for a strong 2005. A number of tenants have already made commitments to downtown for significant space during the next year. These include: Ulmer & Berne's 100,000 square foot signed deal at Skylight Office Tower, National City's expansion to roughly 50,000 square feet in the BP Tower, Case Western Reserve University taking 80,000 square feet in the Halle Building in early 2006, the Cleveland Museum of Art occupying 29,000 square feet in the Penton Media building during renovation of their museum space, and Realty One occupying roughly 31,000 square feet at 800 St. Clair. With these tenants adding what amounts to 190,000 square feet of positive absorption, it would be hard not to be optimistic looking forward, although the downsizing of Charter One Bank may affect things later in the year.

Additionally, a number of building owners, developers, and business leaders have started an effort to create a "Business Improvement District" covering downtown. Essentially, the program will use most of its \$3 million budget for maintenance crews to clean sidewalks and public spaces, private safety patrols, and to cover general improvement projects that benefit the downtown area. If successful, the program would be yet another positive step towards a downtown renewal.

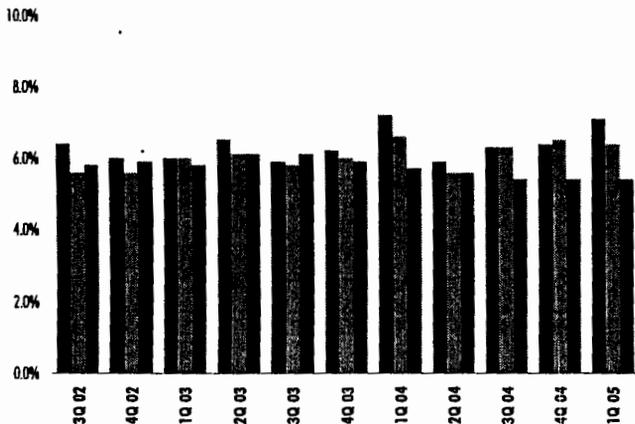
VACANCY RATE VS. LEASE RATE



Market	Rentable Area	Vacancy Rate %	Net Absorption SF (YTD)	Under Construction SF	Average Asking Lease Rate \$ SF/YR	Availability Rate %
Class A	9,732,085	17.9%	(13,472)	—	\$20.79	19.0%
Class B	8,298,754	26.8%	(191,186)	—	\$14.70	28.2%
Total	18,030,839	22.0%	(204,658)	—	\$17.01	23.3%
Financial District	9,268,129	23.8%	(194,926)	—	\$17.11	25.3%
Playhouse Square	1,890,748	22.9%	(17,980)	—	\$14.93	20.2%
Public Square	6,131,062	18.9%	(1,213)	—	\$17.81	23.0%
Warehouse District	740,900	22.2%	9,461	—	\$15.47	23.8%
Total	18,030,839	22.04%	(204,658)	—	\$17.01	23.3%

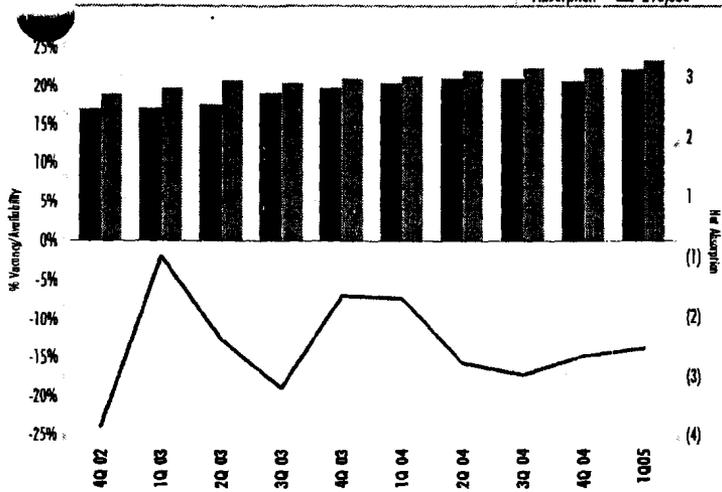
UNEMPLOYMENT RATE

Cleveland MSA 7.1%
 Ohio 6.4%
 US 5.4%

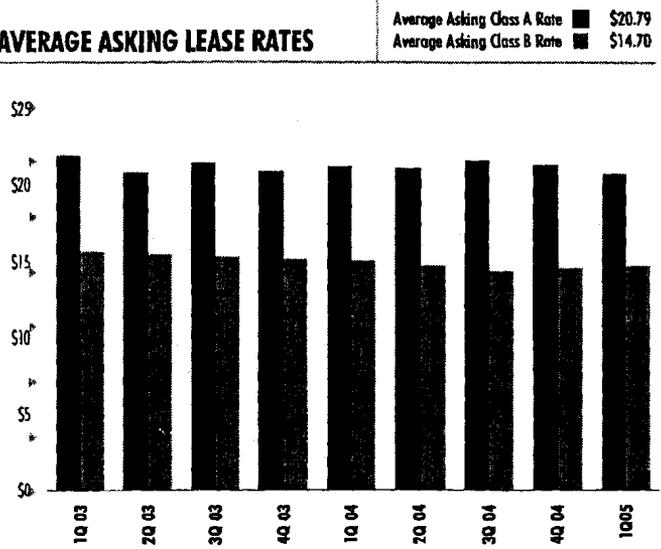


Local unemployment rates rose sharply during the quarter to 7.1 % from 6.4% at year end. Ohio had a slight drop from 6.5% to 6.4%, while the national rate remained the same at 5.4%. Locally, decline in jobs was seen in all sectors. Heaviest hit were Trade, Transportation and Utilities; Manufacturing; and Professional and Business Services. Educational and Health Services, and Public sector jobs experienced only slight decreases in employment. The Manufacturing sector and Professional Services sector had been steadily improving until this current quarter, and it is questionable how a downturn in employment in those areas could affect the real estate markets.

VACANCY/AVAILABILITY/NET ABSORPTION



AVERAGE ASKING LEASE RATES



Vacancy rates rose to just over 22% during the first quarter of 2005 from 20.6% at year end. The significant rise in vacancy was mainly due to ICI Paint vacating 170,000 square feet of space in the class B Huntington Building. This caused class B rates to rise to 26.8%, up from 23.8% in the previous quarter. Class A vacancy remained relatively flat rising only .1% during the quarter. Net absorption for the quarter reflected the change in vacancy, with negative 204,658 square feet. While these numbers are contrary to the recovery trend in the CBD, recent commitments to the CBD by a number of tenants will hopefully lead to the first quarter being viewed as a hiccup on the path to improved market conditions. More than 100,000 square feet of positive absorption is expected over the next year, and the market continues to see an increase in activity.

Overall average asking lease rates dropped to \$17.01 from the previous quarter average of \$17.64 psf. Class A average asking rates had a significant decrease of \$.54 to \$20.79 from \$21.33 psf in the fourth quarter, while class B average asking rates climbed \$.09 to \$14.70 psf. The market continues to see average asking lease rates consistent with those of the mid to late 1990s. They are strongly favorable towards the tenant. In an effort to retain existing tenants and attract new tenants, owners/landlords continued to get aggressive with pricing.

CONSTRUCTION ACTIVITY

The most recent addition to the CBD's skyline was the 800,000 square foot Federal Courthouse, which was completed in 2002. Since that time, no significant developments have taken place in the downtown market. Until current market conditions show signs of improvement, it is not expected that any new developments will take place anytime soon.

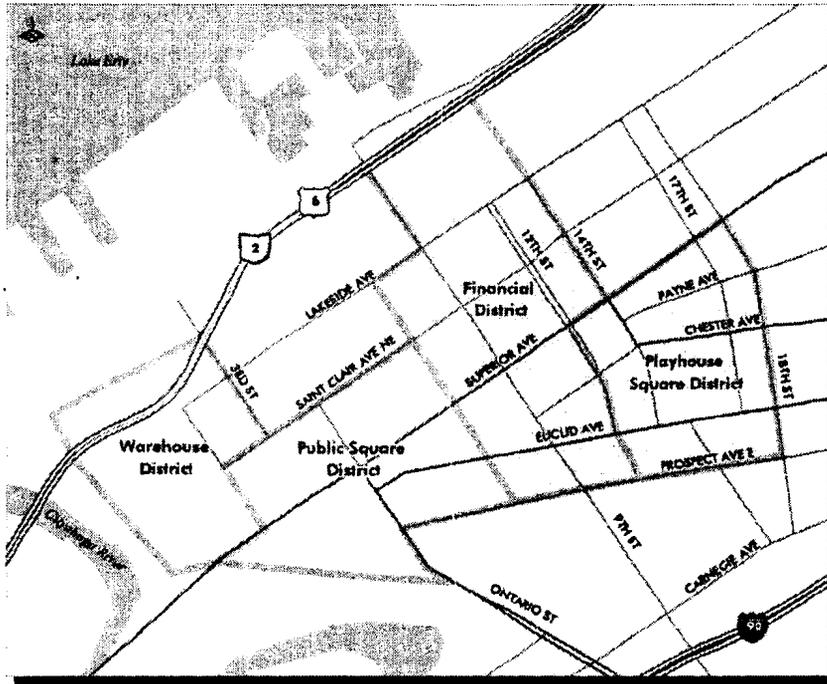
MARKET OUTLOOK

Cleveland's Central Business District (CBD) has reason to be cautiously optimistic when looking to the next 12 to 18 months. ICI Paints departure is hopefully the last of the large exits from downtown, which should hopefully lead to improving market conditions as a number of large tenants begin to occupy space over the next year. Case Western Reserve's commitment to 80,000 square feet in the Halle building is an important step for downtown recovery. Additionally, the creation of a Downtown Improvement District to help with security, maintenance, and general upkeep of the downtown areas should aid in luring tenants from the suburbs.

Unfortunately a number of questions marks still surround the future of CBD market conditions. The downtown market will inevitably be affected by the acquisition of Charter One Bank and the inevitable restructuring of personnel and downtown office space. While it is too early to tell how significant the impact will be, the outcome is certain to have negative ramifications on future market conditions.

Further, the suburbs continue to be an attractive alternative to downtown. If owners in those markets continue to be aggressive with rates and incentives, the CBD could be in for a prolonged fight to tenants in the market.

DOWNTOWN CLEVELAND OFFICE DISTRICTS



MARKET AREA DESCRIPTIONS

FINANCIAL DISTRICT

The largest of the four main districts in the downtown market, the Financial District consists of 9,268,129 square feet, which accounts for 51.40% of the downtown office market.

PLAYHOUSE SQUARE

The heart of Cleveland's theater district, Playhouse Square consists of 1,890,748 square feet, which accounts for 10.49% of the downtown office market.

PUBLIC SQUARE

As the historical heart of downtown Cleveland, Public Square consists of 6,131,062 square feet, which accounts for 34.0% of the downtown office market.

WAREHOUSE DISTRICT

A combination of renovated warehouse (to office) space, fine dining, night life and residential dwellings make up this unique area. With a total of 740,900 square feet of office space, the district accounts for 4.11% of the downtown office market.

NORTHEAST OHIO OFFICE LOCATIONS

CLEVELAND
 200 Public Square, Suite 2560
 Cleveland, OH 44114
 T 216.687.1800
www.cbre.com/cleveland

AKRON
 75 E. Market Street, Suite 230
 Akron, OH 44308
 T 330.253.1702
www.cbre.com/akron

WESTLAKE
 30400 Detroit Road, Suite 100
 Westlake, OH 44145
 T 440.250.3260



AVERAGE ASKING LEASE RATE

Rate determined by multiplying the asking gross lease rate for each building by its available space, summing the products, then dividing by the sum of the available space with gross leases for all buildings in the summary. Direct leases only; excludes sublease space.

GROSS LEASES

Includes all lease types whereby the Landlord assumes responsibility for most, or all, of the operating expenses and taxes for the property.

MARKET COVERAGE

Includes all competitive office buildings 10,000 square feet and greater in size.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator core, flues, pipe shafts, vertical ducts, balconies, and stairwell area.

OCCUPIED SQUARE FEET

Building area not considered vacant.

UNDER CONSTRUCTION

Buildings which have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Building Area which is either physically vacant or occupied.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Building Area which is physically vacant or immediately available.

VACANCY RATE

Vacant Building Feet divided by the Net Rentable Area.

NORMALIZATION

Due to a reclassification of the market, the base, number and square footage of buildings of previous quarters have been adjusted to match the current base. Availability and Vacancy figures for those buildings have been adjusted in previous quarters.

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As many analysts predicted, the Colorado job market is on a clear improvement trend. This trend was further confirmed by a recent study issued by the FDIC, ranking Colorado as one of the top ten states in job growth. This is

a significant improvement after ranking 45th in job growth just one year ago.

Although this improving job market has sparked a recovery in the Denver office market, the improvements continued to be moderate during the first quarter of 2005. As lease rates lag other market indicators, this may present one of the last opportunities for tenants and users to take advantage of more favorable

terms. The recent job growth fueling increased optimism among local businesses and economists clearly points towards a long-term improvement trend. As of the first quarter, vacancy ticked down slightly

while absorption was positive for the fifth consecutive quarter. A notable improvement occurred in the Downtown submarket, recording a strong positive absorption during the first quarter.

Oil and gas tenants especially were active. The disciplined approach to development continues with little new construction occurring during the first quarter. However, for the first time in several years, developer interest is increasing with several major office projects currently proposed.

"The recent job growth fueling increased optimism among local businesses and economists clearly points towards a long-term improvement trend."

QUICK STATS

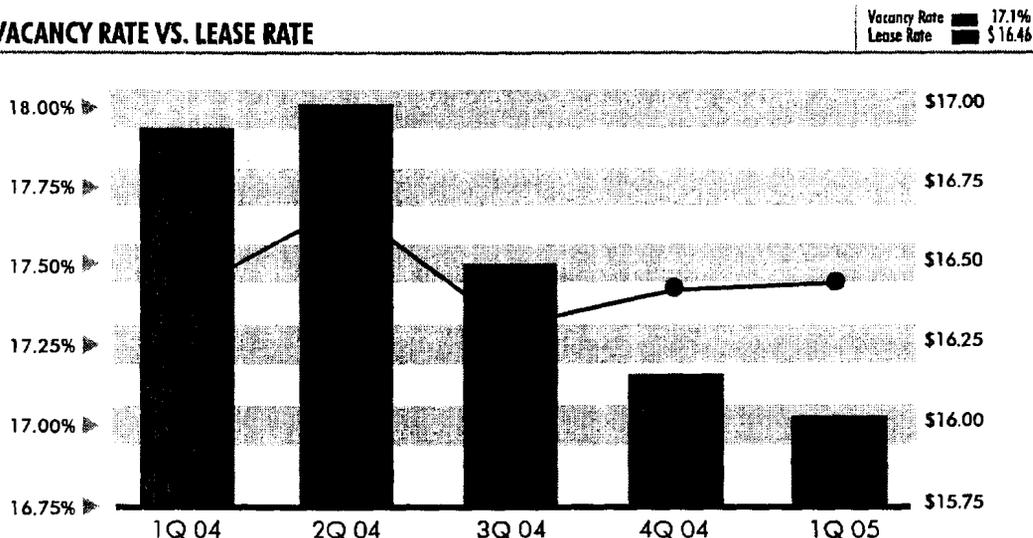
	Current	Change from last	
		Yr.	Qtr.
Vacancy	17.1%	↓	↔
Lease Rates	\$16.46	↔	↔
Net Absorption*	112k	↓	↓
Construction	55k	↓	↑

* The arrows are trend indicators over the specified time period and do not represent a positive or negative value (e.g. absorption could be negative, but still represent a positive trend over a specified period.)

HOT TOPICS

- * Fourth consecutive quarter of positive absorption
- * Sublease space continues to decline
- * Vacancy and availability continue decline
- * Lease rates continue to stabilize
- * Positive job growth sparks optimism

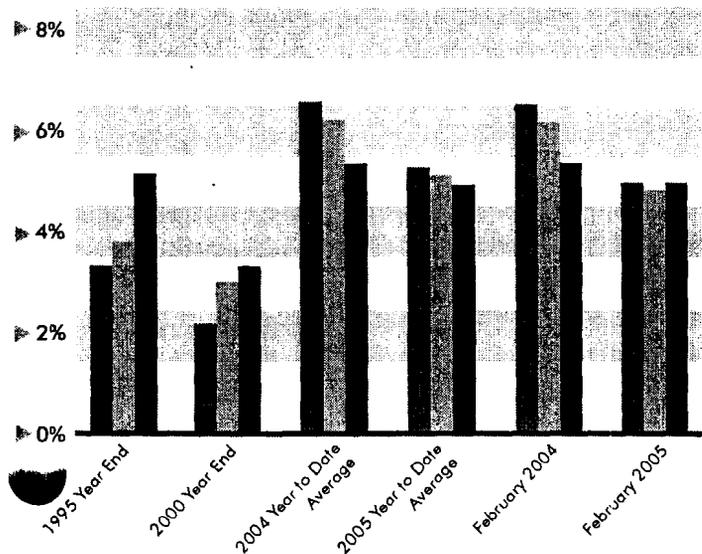
VACANCY RATE VS. LEASE RATE



Market	Net Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Avg Asking Lease Rate \$/SF/YR	Availability Rate %
Downtown	22,740,378	13.6%	135,240	0	\$18.85	18.6%
Capitol Hill	1,098,429	17.1%	(962)	0	\$14.50	19.4%
Cherry Creek	3,600,239	14.1%	16,849	0	\$17.43	14.8%
Colorado Blvd	5,793,115	22.9%	(87,499)	0	\$15.15	25.2%
Southeast	32,130,138	14.9%	39,283	0	\$16.07	20.3%
Aurora	5,881,267	20.7%	(50,483)	0	\$14.42	29.5%
Southwest	5,605,031	9.6%	(9,833)	0	\$16.52	14.3%
W. Hampden-Alameda	1,180,214	23.4%	14,087	0	\$10.06	24.1%
West	6,488,649	19.0%	(38,015)	25,200	\$15.93	22.5%
Northwest	7,416,210	28.4%	83,504	0	\$17.49	36.7%
North	2,552,485	19.2%	20,868	0	\$15.64	21.9%
Northeast	780,790	19.2%	28,622	0	\$13.01	19.2%
Denver Office Market	95,266,945	16.7%	151,661	25,200	\$16.46	21.7%
Boulder	5,616,204	24.6%	1,289	0	\$16.51	28.0%
Longmont	1,025,048	10.8%	(41,125)	30,000	\$16.33	12.3%
Market Total	101,908,197	17.1%	111,825	55,200	\$16.46	22.0%

UNEMPLOYMENT RATE

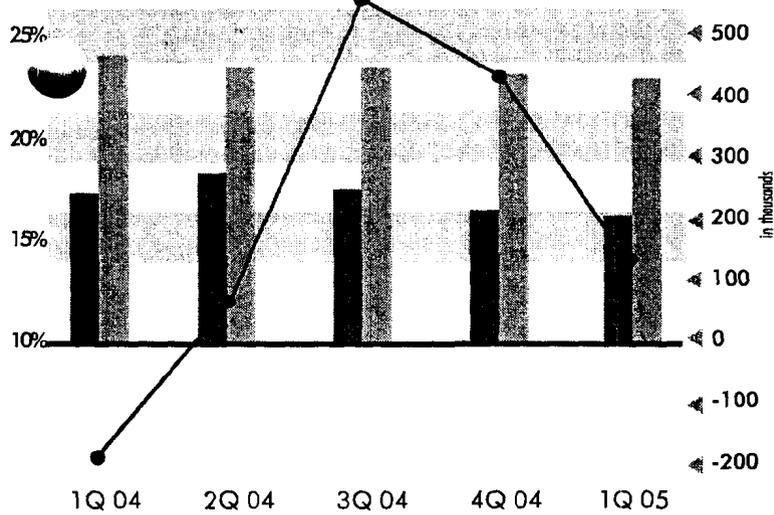
Denver 5.4%
 Colorado 5.3%
 US 5.4%



Following a seasonal increase during January, the Denver-Boulder metropolitan area unemployment rates continue to improve, decreasing to 5.4% in February, down from 6.5% in February 2004. Although the improvement is at a much slower pace than previously seen, this continued job growth is the first consistent positive trend since 2001. As analysts predicted, many businesses are reporting increases in hiring and spending which should continue through 2005. National unemployment declined from 5.6% in February 2004 to 5.4% in February 2005. Colorado unemployment declined from 6.2% in February 2004 to 5.3% in February 2005.

VACANCY/AVAILABILITY/NET ABSORPTION

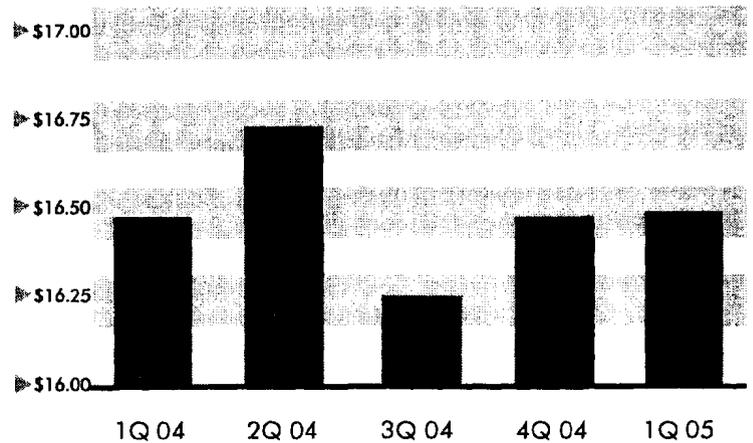
Vacancy 17.1%
 Availability 22.0%
 Absorption 112k



Vacancy remained relatively flat from the previous quarter, ticking down to 17.1% in the first quarter, from 17.2% in the fourth quarter. Year over year vacancy is down from the first quarter 2004 rate of 17.9%. Availability experienced a quarterly decline from 22.5% during the fourth quarter to 22.0% in the first quarter. Much of this decrease was experienced in sublease space. The largest decline in vacancy was experienced in the Northeast submarket which fell over 2.5 percentage points. For the fifth straight quarter, absorption was positive, recording almost 112,000 SF in the first quarter.

AVERAGE ASKING LEASE RATES

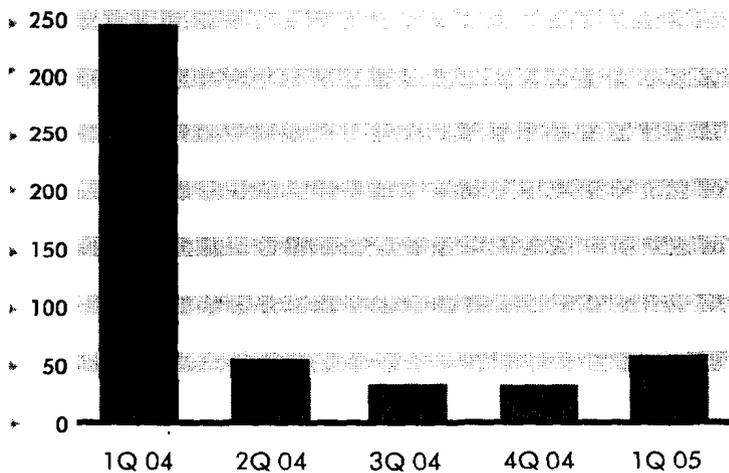
Average Asking Lease Rate \$16.46



Following a positive trend through 2004, average asking lease rates were relatively flat during the first quarter of 2005, at \$16.46 per SF. The most competitive lease rates are found within the West Hampden-Alameda submarket at \$10.06 per SF, and the highest average asking lease rates are reported in the Downtown submarket at \$18.85 per SF. Although average lease rates are expected to continue to rise, growth through 2005 should be minimal.

CONSTRUCTION ACTIVITY

IN THOUSANDS



Developers maintained their disciplined approach during the first quarter. Construction activity was once again minimal with only two projects totaling 55,000 SF under construction. No speculative multi-unit buildings were added during the first quarter. As market conditions improve along with the local economic recovery, developers are becoming increasingly optimistic resulting in several major projects proposed for the near future.

MARKET OUTLOOK

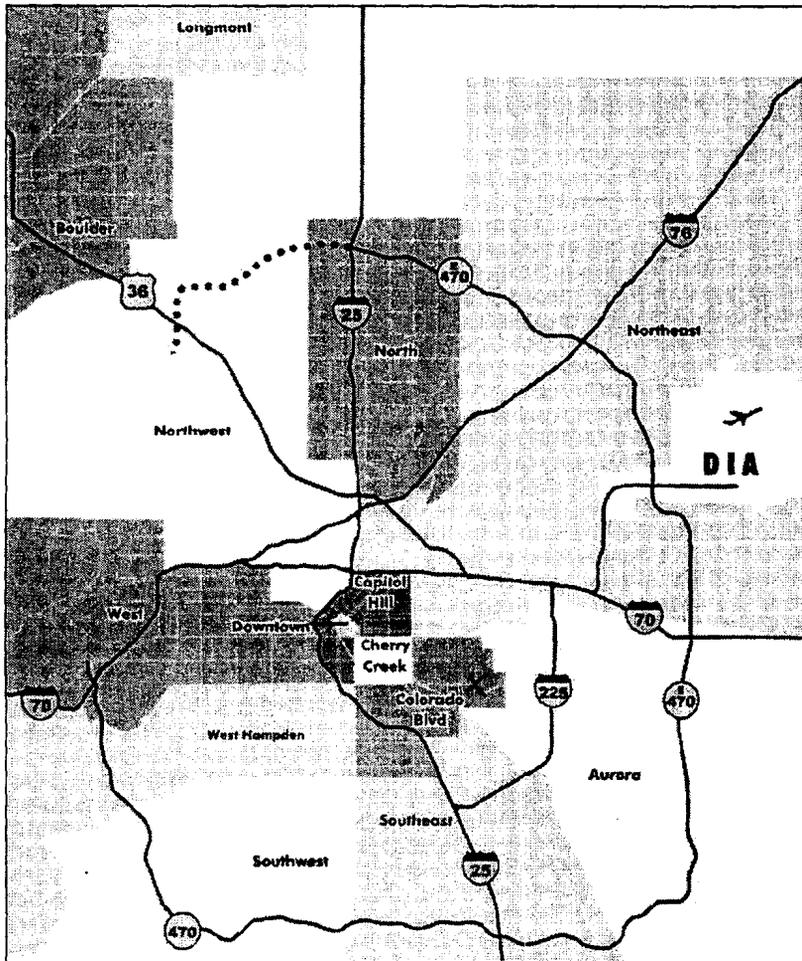
The overall outlook for the Denver office market continues to be measured growth through 2005. Activity should remain relatively high contributing to further tightening of vacancy and availability rates.

The market will continue to see moderate absorption through 2005. Landlords, while still aggressive, will begin reducing concessions. Despite the strong first quarter performance in the Downtown submarket, several large tenants in transition are expected to leave significant vacancy in the second quarter. Nevertheless, as the current job growth trend continues, new demand will be added to the market.

DENVER SUBMARKET COMPARISON

Submarket	Existing NRA	% of Market
Downtown	22,740,378	22%
Capitol Hill	1,098,429	1%
Cherry Creek	3,600,239	4%
Colorado Blvd	5,793,115	6%
Southeast	32,130,138	32%
Aurora	5,881,267	6%
Southwest	5,605,031	6%
W. Hampden-Alameda	1,180,214	1%
West	6,488,649	6%
Northwest	7,416,210	7%
North	2,552,485	3%
Northeast	780,790	1%
Boulder	5,616,204	6%
Longmont	1,025,048	1%

DENVER SUBMARKET MAP



AVERAGE ASKING LEASE RATE

A calculated average that only includes annual full service gross lease rates, weighted by their corresponding available square footage. Excludes sub-lease space.

GROSS LEASES

Includes all lease types whereby the landlord assumes responsibility for most, or all, of the operating expenses and taxes for the property.

MARKET COVERAGE

Includes all competitive class A, B & C office projects 20,000 square feet and larger in Downtown and 10,000 square feet and larger in all other submarkets, excluding government, medical, and single-tenant owner-user buildings.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator core, flues, pipe shafts, vertical ducts, balconies, and stairwell areas.

OCCUPIED SQUARE FEET

Net Rentable Area not considered vacant.

UNDER CONSTRUCTION

Buildings that have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Rentable Area which is either physically vacant or ready for immediate occupancy.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Rentable Area which is physically vacant or ready for immediate occupancy.

VACANCY RATE

Vacant Square Feet divided by the Net Rentable Area.

NORMALIZATION

Adjustments to the market, base, number and/or square footage of buildings in previous quarters to match adjustments made to the current base. Availability and vacancy in previous quarters reflect the adjustments.

FOR MORE INFORMATION REGARDING THE MARKETVIEW:

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The first quarter of 2005 continued showing positive signs of a market recovery for the Suburban Office Market. The first quarter suburban absorption of 141,244 square feet was a good sign that the demand for office space is still carrying over from 2004. Class A buildings lead the market in vacancy rates and absorption, but continued job growth will fuel additional recovery.

Vacancy rates continued to decline as Parkwood Crossing continued its leasing success by attracting Smith Barney as a tenant for Eight Parkwood triggering the construction of Nine Parkwood. Class A vacancy rates fell to 15.64%, down from 16.5% last quarter. Class B and C office buildings are still lagging behind in occupancy levels, as competition for new tenants remains very competitive.

As most companies complete their restructuring from the latest economic downturn, subleasing activity is slowing dramatically.

Several large subleases have been absorbed which is also leading to the recovery of the Suburban Office Market. Class A and B office buildings continue to sell at record cap rates and several more large Class A projects are being taken to market in the second quarter.

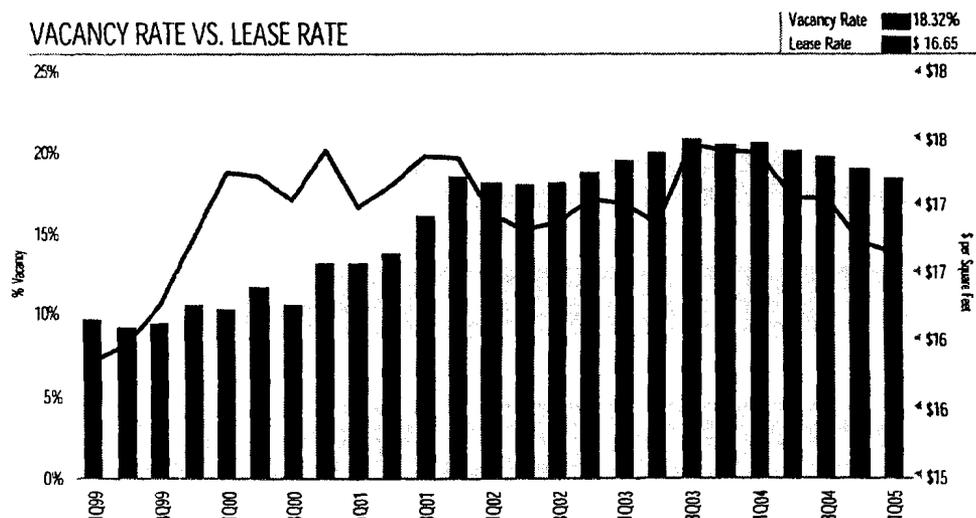
A few other positive signs include good market activity with over 1,000,000 square feet of tenants currently in the market evaluating sites and facilities. Companies are making decisions more confidently today than they were three years ago. In addition two large master planned office/industrial communities, Saxony in Fishers and Anson in Whitestown, continue making positive strides towards creating new office communities serving the always-growing Hamilton County. Expect more of the same absorption activity moving forward as we should see the market continue to improve.

QUICK STATS

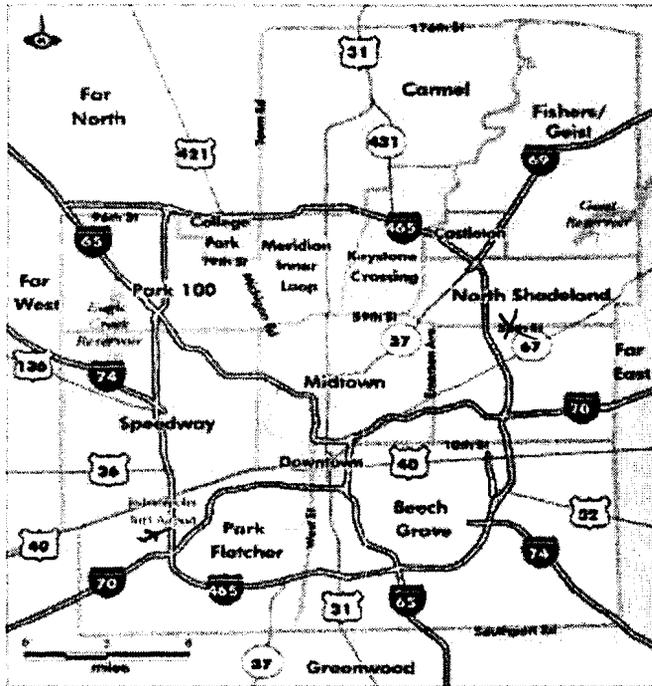
	Current	Change from last	
		Yr.	Qtr.
Vacancy	18.32%	↓	↓
Lease Rates	\$16.65	↓	↑
Net Absorption*	141,244 SF	↑	↓
Construction	31,500 SF	↓	↓

* The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

VACANCY RATE VS. LEASE RATE



INDIANAPOLIS SUBMARKET MAP



INDIANAPOLIS OFFICE BROKERS

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Tim Hull	tim.hull@cbre.com	317.269.1035
Tim O'Brien	tim.obrien@cbre.com	317.269.1033
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John Vandembark	john.vandembark@cbre.com	317.269.1046

AVERAGE ASKING LEASE RATE

Rate determined by multiplying the asking net lease rate for each building by its available space, summing the products, then dividing by the sum of the available space with net leases for all buildings in the summary.

NET LEASES

Includes all lease types whereby the tenant pays an agreed rent plus most, or all, of the operating expenses and taxes for the property, including utilities, insurance and/or maintenance expenses.

MARKET COVERAGE

Includes all competitive office buildings 10,000 square feet and greater in size.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator core, flues, pipe shafts, vertical ducts, balconies, and stairwell area.

OCCUPIED SQUARE FEET

Building area not considered vacant.

UNDER CONSTRUCTION

Buildings which have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Building Area which is either physically vacant or occupied.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Building Area which is physically vacant or immediately available.

VACANCY RATE

Vacant Building Feet divided by the Net Rentable Area.

NORMALIZATION

Due to a reclassification of the market, the base, number and square footage of buildings of previous quarters have been adjusted to match the current base. Availability and Vacancy figures for those buildings have been adjusted in previous quarters.



CB RICHARD ELLIS

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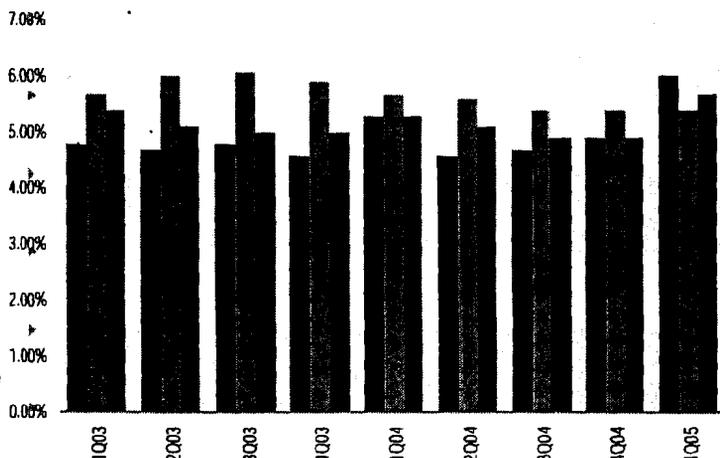
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Market	Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Average Asking Lease Rate \$ SF/YR	Availability Rate %
Beech Grove	39,600	8.8%	(3,500)	0	\$9.57	8.8%
Carmel	4,038,827	17.8%	41,865	31,500	\$17.81	17.9%
Castleton	1,812,791	18.7%	17,894	0	\$16.57	19.3%
College Park	1,488,265	25.8%	34,809	0	\$16.79	25.8%
Fishers/Geist	823,330	30.4%	22,532	0	\$15.02	30.4%
Greenwood	587,407	20.2%	(3,657)	0	\$15.64	20.2%
Keystone Crossing	3,581,785	16.1%	61,864	0	\$18.55	16.2%
Lawrence	297,875	6.6%	1,845	0	\$13.08	6.6%
Meridian Inner Lo	1,124,690	12.3%	(358)	0	\$15.87	12.5%
Midtown	1,089,651	2.6%	16,543	0	\$14.39	3.4%
North Shadeland	950,686	17.0%	(9,551)	0	\$15.61	17.0%
Park 100	1,583,943	21.0%	9,175	0	\$17.80	21.0%
Park Fletcher	655,458	36.6%	(59,244)	0	\$9.50	36.6%
Speedway	574,833	18.6%	11,027	0	\$14.59	18.6%
Market Total	18,649,141 SF	18.3%	141,244 SF	31,500 SF	\$16.65	18.5%

UNEMPLOYMENT RATE

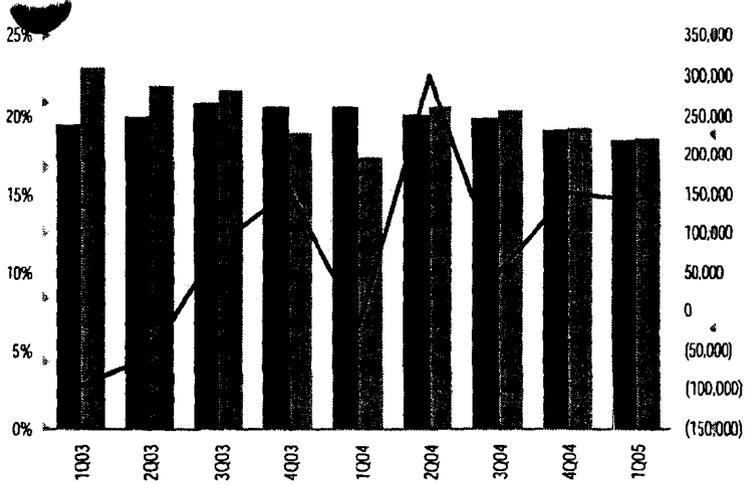
Indianapolis 6.0%
 US 5.4%
 IN State 5.7%



Throughout 2003 and 2004 the Indianapolis unemployment rate was consistently below the national average, this trend was reversed in this quarter. As of February 2005, the unemployment rate for Indianapolis was 6.0%, compared to the national rate of 5.4%.

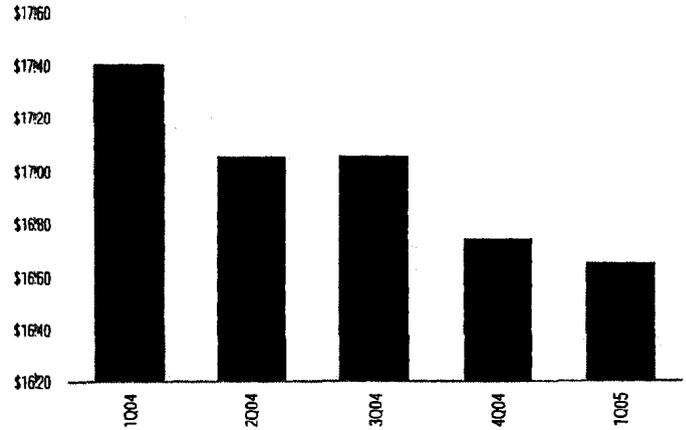
VACANCY/AVAILABILITY/NET ABSORPTION

Vacancy 18.32%
 Availability 18.50%
 Absorption 141,244



AVERAGE ASKING LEASE RATES

Average Asking Lease Rate \$16.65

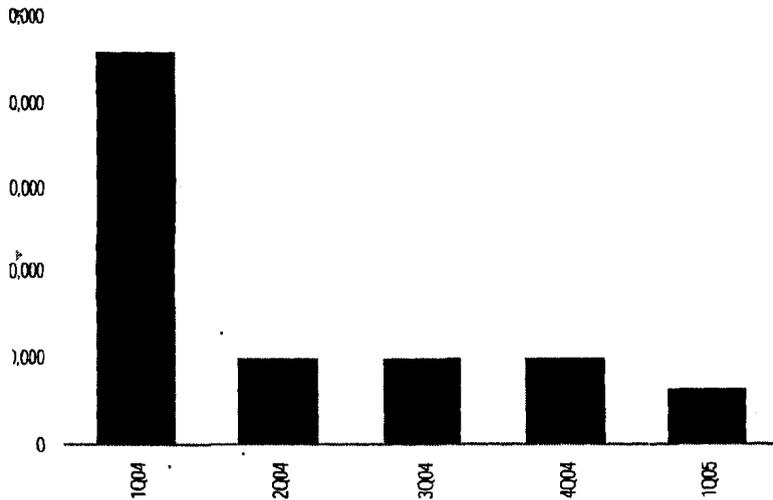


The first quarter of 2005 continued the decrease in vacancy rates from the end of 2004. Last year's vacancy rate of 19.03% fell to 18.32% during the first quarter of 2005. The availability rate for the first quarter of 2005, 18.50%, also experienced a decline from its fourth quarter 2004 rate of 19.20%.

The first quarter of 2005 remained relatively flat although it experienced a slight decrease of \$0.09. As the market continues to recover expect to see a more substantial increase in rental rates.

Continuing the trend of 2004, the first quarter 2005 Suburban Office Market also had positive absorption results with 141,244 square feet being absorbed.

CONSTRUCTION ACTIVITY



MARKET OUTLOOK

The average asking price for suburban office was \$16.65 per square foot with class A product in the \$18-\$20 range. 2005 will see lease rates for new construction push above \$20 per square foot. This is due primarily to increases in land prices with the expansion of healthcare related activity and the fact that only one major spec building is planned for delivery in 2005. Some developers plan to initiate new construction only with a pre-lease of 30% or more.

Construction in the Suburban Office Market during the first quarter of 2005 fell to 31,500 square feet with the completion of the 18,000 square foot Crosspoint Corner 8 in Fishers.

Columbus Suburban Office

FIRST QUARTER 2005

“Overall, activity in the Suburban Office Market continues to be sluggish. While there are signs that activity is increasing, the direction of the market remains elusive.”

QUICK STATS

	Current	Change from last	
		Yr.	Qtr.
Vacancy	25.54%	↑	↑
Lease Rates	\$16.37	↑	↑
Net Absorption* (44,270)		↓	↑
Construction	346,640	↑	↓

*The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

HOT TOPICS

- Two buildings totaling 112,500 square feet came out of construction in the Westerville submarket first quarter.
- Average rental rates in the suburban market, which have remained low for much of 2004, experienced a slight increase first quarter.
- An increase in job seekers during first quarter caused a rise in the Columbus unemployment rate.

First quarter 2005 got off to a slow start for the Columbus Suburban Office Market. While vacancy rose slightly and a marginal absorption rate was experienced, little activity occurred throughout the thirteen submarkets that make up our Suburban Office Market.

Eighteen properties were added to the Columbus Suburban Office base first quarter as the result of an internal market audit conducted on properties currently existing in the suburban market. As a result of this reassessment, 2005 data will represent a truer account of the activity in the Columbus Suburban Market.

Vacancy first quarter increased an insignificant 0.12% over fourth quarter 2004's vacancy.

Absorption in the Suburban Office Market reported (44,270) square feet this quarter, rising from fourth quarter's absorption rate of (185,499).

The suburban construction base, which is tracked at the start of groundbreaking,

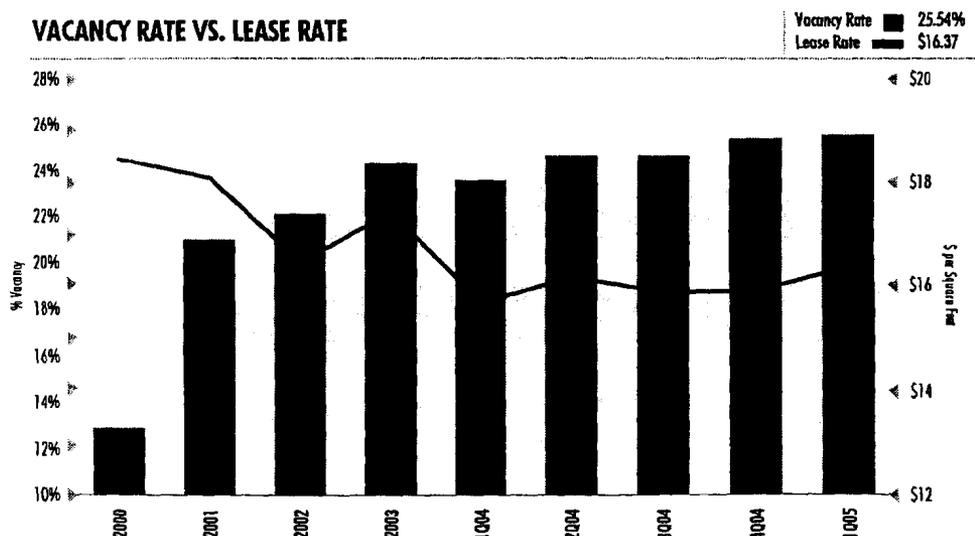
dropped 112,500 square feet first quarter due to the completion of 2 office buildings in the Westerville submarket.

Unemployment increased slightly at the beginning of 2005, however, the cause of this rise was due in large part to an increase in the number of job seekers in the Columbus market during first quarter.

Average rental rates in the suburban market, which have remained low for much of 2004, experienced a slight increase first quarter. As noted previously, the market saw little movement this quarter. This change in lease rates is likely the result of the aforementioned market audit which added existing properties to the suburban base.

Overall, activity in the Suburban Office Market continues to be sluggish. While there are signs that activity is increasing, the direction of the market remains elusive.

VACANCY RATE VS. LEASE RATE

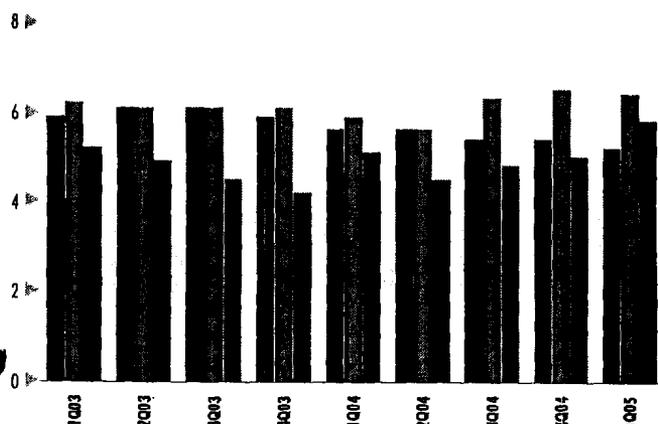


Market	Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Average Asking Lease Rate FSG/SF/YR*
Grandview	690,109	13.3%	15,147	0	\$17.88
Upper Arlington	735,589	9.5%	8,552	106,640	\$18.69
Bethel Road	1,047,671	14.7%	(9,127)	0	\$15.42
Dublin/NW	5,175,448	24.5%	1,445	0	\$16.61
Hilliard	830,478	44.3%	30,985	220,000	\$15.77
East	590,276	37.5%	(24,588)	0	\$11.37
Reynoldsburg	183,085	38.6%	2,465	0	\$11.13
Airport	258,353	23.2%	11,091	0	\$17.44
Easton	1,127,807	7.9%	38,085	0	\$19.10
Gahanna	810,575	23.9%	(49,603)	0	\$14.92
Westerville	2,472,191	35.7%	31,565	20,000	\$16.21
Worthington	4,033,120	32.1%	(122,055)	0	\$15.60
Polaris	2,018,001	19.7%	21,768	0	\$17.96
Market Total	19,972,703	25.54%	(44,270)	346,640	\$16.37* <small>(Class A & B only)</small>

*FSG/SF/YR. Average asking lease rate total does not include Class C or Class D buildings.

UNEMPLOYMENT RATE

National ■ 5.2%
Ohio State ■ 6.4%
Columbus ■ 5.8%

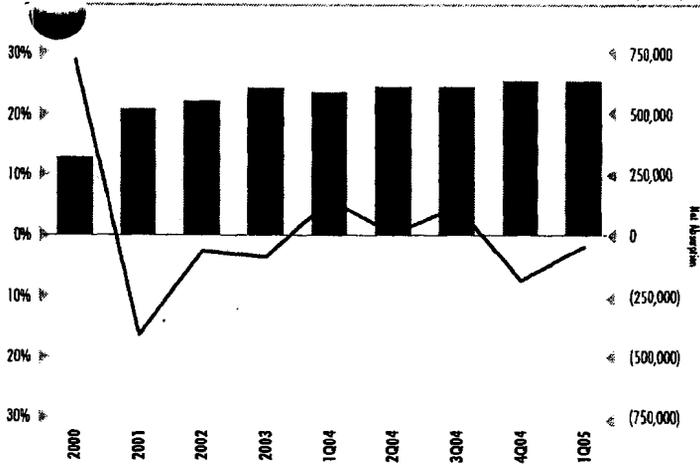


Unemployment rates in the Metropolitan Columbus area rose slightly first quarter 2005, increasing from 5.0% at the end of 2004 to a rate of 5.8% currently. While this rise in unemployment gives the indication of job loss, the increase can actually be attributed to an increase in people looking for work. Unemployment rates reflect the number of those who are out of work but are looking for positions. People who are not interested in being part of the workforce are not included in the unemployment rate. If those who were not searching for work choose to rejoin the workforce they become part of the unemployment calculation. An increase in job seekers during first quarter caused a rise in the Columbus unemployment rate.

The State of Ohio's unemployment rate decreased this quarter, albeit only slightly, from 6.5% fourth quarter 2004 to 6.4% first quarter 2005. The National unemployment rate experienced a small decline as well, with a 0.2% change from last quarter's rate of 5.4% to 5.2% presently.

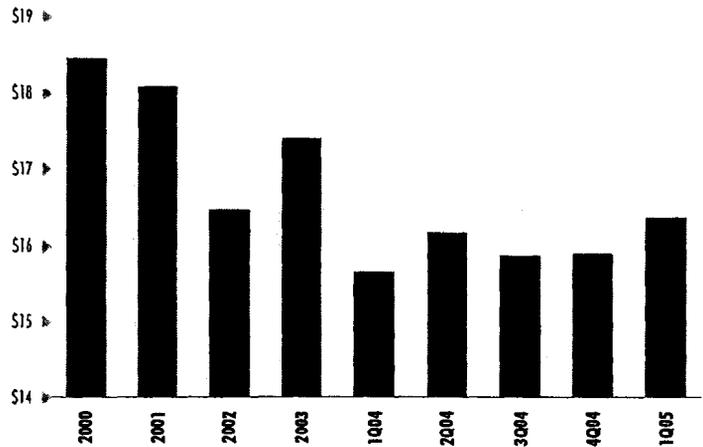
VACANCY/NET ABSORPTION

Vacancy ■ 25.54%
Absorption ■ (44,270)



AVERAGE ASKING GROSS LEASE RATES

Average Asking Lease Rate ■ \$16.37



The Columbus Suburban Office Market experienced a slight increase in vacancy during first quarter with a rate of 25.54%. This is only a 0.12% rise from fourth quarter's vacancy rate of 25.42%.

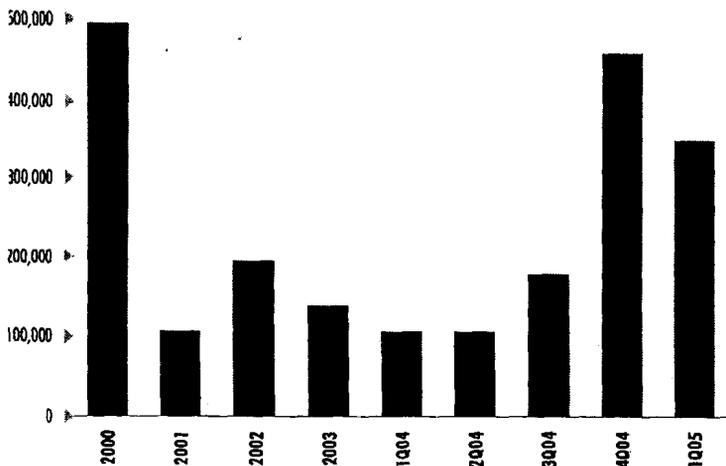
Rising from fourth quarter's rate of (185,499) square feet, first quarter's absorption reported a (44,270) square feet. This change, as well as first quarter's vacancy rate, is due to typical tenant movement in the market.

Average asking lease rates were adjusted first quarter from \$15.89 at the end of 2004 to \$16.37 currently. Due to the lack of significant activity in the market, this increase in lease rates can be credited to the market audit conducted at the beginning of 2005 which added more properties to the suburban base, thus, adding more lease rates to the calculation.

Lease rates in Class A space averaged \$17.55, while Class B buildings had an average asking lease rate of \$15.57. The Clinton Township/Easton area had the highest asking lease rate of \$19.10, while the Upper Arlington submarket followed a close second with an average asking lease rate of \$18.69. Reynoldsburg was the lowest of the thirteen suburban submarkets with an average asking rate of \$11.13.

CONSTRUCTION ACTIVITY

Construction ■ 346,640 sf



Five buildings remained under construction in the Suburban Office Market while 2 properties in the Westerville submarket reached completion. A total of 112,500 square feet was added to the suburban base first quarter as a result of this completed construction. The buildings remaining online will add a total of 346,640 square feet to the market once finished.

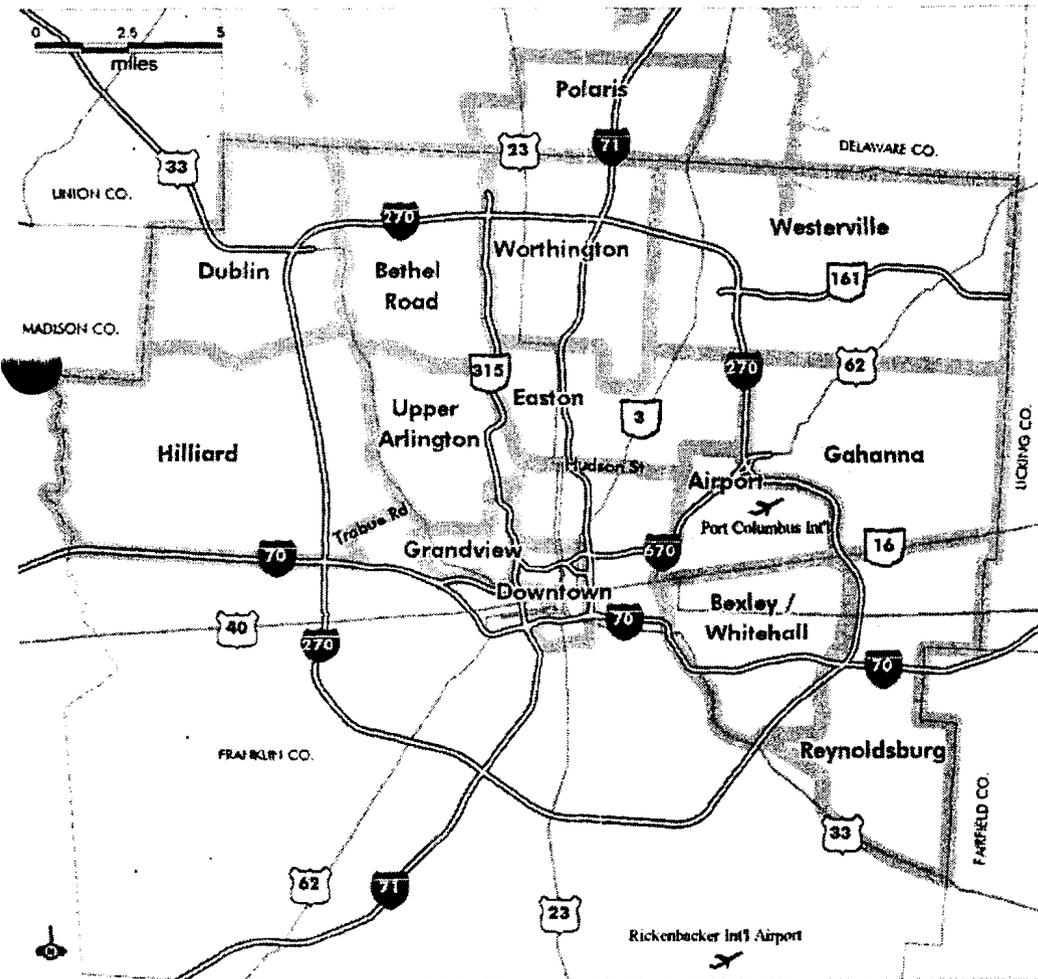
MARKET OUTLOOK

When job growth begins to move upward, office space will begin to be absorbed in positive numbers. Small office buildings and owner-occupied condo units will be in higher demand as users take advantage of lower interest rates in favor of purchasing rather than leasing. As interest rates move upward, the smaller owner/occupied building will become less attractive and may help fuel the leasing market. Any increase in activity may lead to a slight improvement for the Suburban Office Market in the coming quarters of 2005.

NOTABLE CBRE COLUMBUS SALE/LEASE TRANSACTIONS

Size (Sq Ft)	Sale/Lease	Client Represented	Address
165,000	Lease	Farmers New World Life Ins.	2500 Farmers Drive
25,000	Lease	BIJO, LLC	5992 Westerville Road
23,315	Lease	Live Oak Properties	825 Tech Center Drive

COLUMBUS SUBMARKET MAP



AVERAGE ASKING LEASE RATE

Rate determined by multiplying the asking gross lease rate for each building by its available space, summing the products, then dividing by the sum of the available space with gross leases for all buildings in the summary. Direct leases only; excludes sublease space.

GROSS LEASES

Includes all lease types whereby the Landlord assumes responsibility for most, or all, of the operating expenses and taxes for the property.

MARKET COVERAGE

Includes all competitive office buildings 10,000 square feet and greater in size.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator core, flues, pipe shafts, vertical ducts, balconies, and stairwell area.

OCCUPIED SQUARE FEET

Building area not considered vacant.

UNDER CONSTRUCTION

Buildings which have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Building Area which is either physically vacant or occupied.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Building Area which is physically vacant or immediately available.

VACANCY RATE

Vacant Building Feet divided by the Net Rentable Area.

NORMALIZATION

Due to a reclassification of the market, the base, number and square footage of buildings of previous quarters have been adjusted to match the current base. Availability and Vacancy figures for those buildings have been adjusted in previous quarters.

For more information regarding the Columbus Suburban Office MarketView, please contact:

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KEEP CLEVELAND DFAS

Excellent People

Excellent Performance

Excellent Value

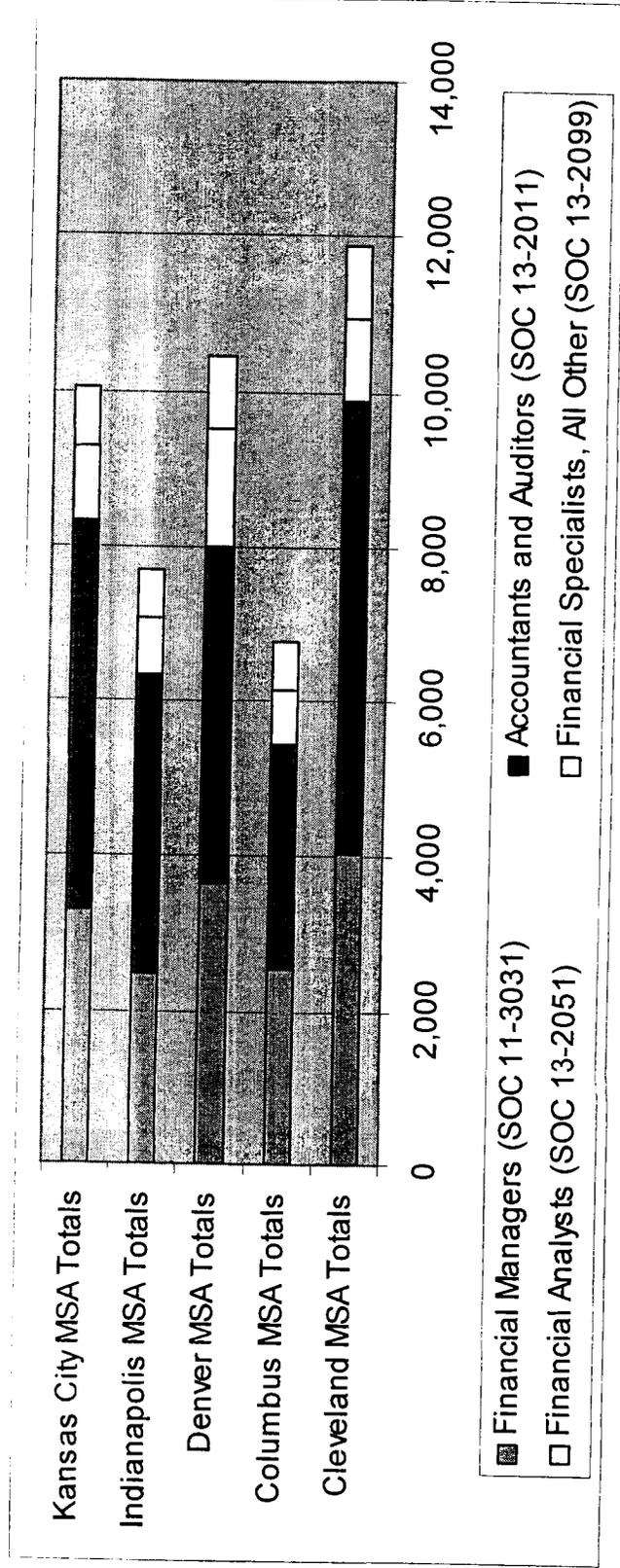
Military Value

Un-scored Criteria – Workforce Pool

Military Value:

Un-scored Criteria : Workforce Pool

- Available workforce pool is a valid metric
- For large MSAs like the five major DFAS centers, more detail by occupational categories is available and should be considered



Un-Scored Criteria

Workforce Pool

- SOC Codes & Data**
- Graph**

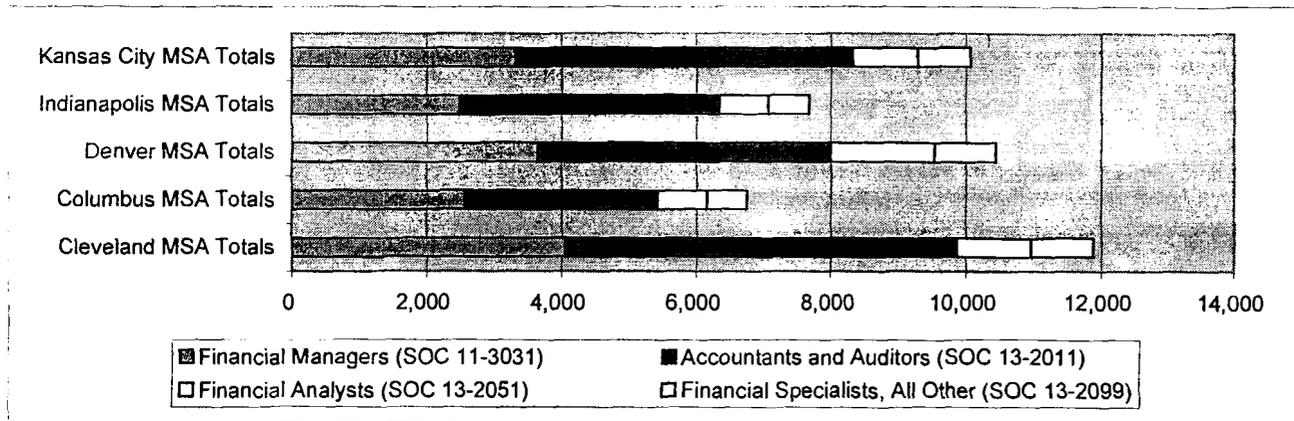
NAICS
2004 3rd Qtr Employment

NAICS Total: 747161 NAICS Total: 582936 NAICS Total: 678937 NAICS Total: 524579 NAICS Total: 702,879

SOC	Title	Cleveland MSA Totals	Columbus MSA Totals	Denver MSA Totals	Indianapolis MSA Totals	Kansas City MSA Totals
All	Column Totals	680,007	572,091	645,605	489,478	666,003
11-3011	Administrative Services Managers	1,681	1,328	1,847	1,171	1,577
11-3021	Computer and Information Systems Managers	1,639	1,531	2,350	988	1,711
11-3031	Financial Managers	4,042	2,563	3,646	2,485	3,323
11-3040	Human Resources Managers	1,126	860	1,247	745	1,080
11-3061	Purchasing Managers	644	423	642	442	527
		9,132	6,704	9,731	5,831	8,218
13-1041	Compliance Officers, except Agriculture, Construction, Hea	355	300	365	260	323
13-1072	Compensation, Benefits, and Job Analysis Specialists	448	388	498	350	470
13-1111	Management Analysts	2,185	1,852	3,086	1,497	2,579
		2,988	2,539	3,949	2,107	3,372
13-2011	Accountants and Auditors	5,828	2,861	4,355	3,859	4,998
13-2031	Budget Analysts	198	160	221	147	188
13-2041	Credit Analysts	629	292	670	381	439
13-2051	Financial Analysts	1,090	721	1,529	727	962
13-2099	Financial Specialists, All Other	924	609	913	613	785
		8,669	4,644	7,689	5,727	7,372
15-1021	Computer Programmers	2,827	3,322	4,954	1,545	3,283
15-1041	Computer Support Specialists	2,694	2,935	4,540	1,613	3,054
15-1051	Computer Systems Analysts	2,499	2,759	3,984	1,437	2,879
15-1061	Database Administrators	617	607	934	375	674
15-1071	Network and Computer Systems Administrators	1,360	1,408	2,187	815	1,694
15-1081	Network Systems and Data Communications Analysts	755	812	1,289	424	879
15-1099	Computer Specialists, All Other	869	1,009	1,431	558	974
		11,620	12,852	19,319	6,767	13,438
43-1011	First-Line Supervisors/Managers of Office and Administrative	8,704	6,959	9,112	6,332	8,727
43-2011	Switchboard Operators, Including Answering Service	1,316	1,078	1,557	1,085	1,420

43-2021	Telephone Operators	238	262	818	223	913
43-2099	Communications Equipment Operators, All Other	95	79	186	81	196
43-3011	Bill and Account Collectors	2,999	2,118	4,002	2,194	3,192
43-3021	Billing and Posting Clerks and Machine Operators	3,052	2,227	3,216	2,295	3,159
43-3031	Bookkeeping, Accounting, and Auditing Clerks	11,152	7,643	10,984	7,450	9,908
43-3051	Payroll and Timekeeping Clerks	1,061	747	1,012	725	987
43-4071	File Clerks	1,625	1,346	1,646	1,310	1,556
43-4161	Human Resources Assistants, Except Payroll and Timekeep	824	637	848	590	739
43-4171	Receptionists and Information Clerks	7,109	5,488	7,309	4,854	5,854
43-4999	Financial, Information, and Record Clerks, All Other	841	837	859	810	1,064
43-6011	Executive Secretaries and Administrative Assistants	7,707	6,047	8,509	5,477	6,863
43-6012	Legal Secretaries	2,696	1,517	2,522	1,503	1,894
43-6013	Medical Secretaries	1,753	1,434	1,957	1,185	1,829
43-6014	Secretaries, Except Legal, Medical, and Executive	8,757	6,655	9,121	6,224	7,756
43-9011	Computer Operators	1,022	858	1,268	717	1,130
43-9021	Data Entry Keyers	2,389	2,254	2,731	1,990	2,564
43-9022	Word Processors and Typists	862	770	913	724	834
43-9999	Secretaries, Administrative Assistants, & Other Office Supp	1,916	1,726	2,065	1,699	1,807
		66,117	50,682	70,634	47,468	62,392
	Total of all occupations	98,525	77,422	111,322	67,901	94,792

	Cleveland MSA Totals	Columbus MSA Totals	Denver MSA Totals	Indianapolis MSA Totals	Kansas City MSA Totals
Financial Managers (SOC 11-3031)	4,042	2,563	3,646	2,485	3,323
Accountants and Auditors (SOC 13-2011)	5,828	2,861	4,355	3,859	4,998
Financial Analysts (SOC 13-2051)	1,090	721	1,529	727	962
Financial Specialists, All Other (SOC 13-2099)	924	609	913	613	785
Total	11,883	6,755	10,443	7,683	10,067



NAICS
2004 3rd Qtr Employment

NAICS Total:
747161

SOC	Title	Cleveland MSA Totals
All	Column Totals	680,007
11-3021	Computer and Information Systems Managers	1,639
11-3040	Human Resources Managers	1,126
11-3061	Purchasing Managers	644
13-1023	Purchasing Agents, Except Wholesale, Retail, and Farm Prodi	1,253
13-1041	Compliance Officers, Except Agriculture, Construction, Healt	355
13-1072	Compensation, Benefits, and Job Analysis Specialists	448
13-1111	Management Analysts	2,185
13-2011	Accountants and Auditors	5,828
13-2031	Budget Analysts	198
13-2099	Financial Specialists, All Other	924
15-1011	Computer and Information Scientists, Research	103
15-1021	Computer Programmers	2,827
15-1031	Computer Software Engineers, Applications	2,021
15-1032	Computer Software Engineers, Systems Software	1,440
15-1041	Computer Support Specialists	2,694
15-1051	Computer Systems Analysts	2,499
15-1061	Database Administrators	617
15-1071	Network and Computer Systems Administrators	1,360
15-1081	Network Systems and Data Communications Analysts	755
15-1099	Computer Specialists, All Other	869
15-2031	Operations Research Analysts	310
15-2041	Statisticians	67
15-2091	Mathematical Technicians	11
15-2099	Mathematical Science Occupations, All Other	32
41-9041	Telemarketers	2,768
43-2011	Switchboard Operators, Including Answering Service	1,316
43-3011	Bill and Account Collectors	2,999
43-3021	Billing and Posting Clerks and Machine Operators	3,052
43-3031	Bookkeeping, Accounting, and Auditing Clerks	11,152
43-4051	Customer Service Representatives	13,349
43-4061	Eligibility Interviewers, Government Programs	28
43-4071	File Clerks	1,625
43-4161	Human Resources Assistants, Except Payroll and Timekeepin	824
43-4171	Receptionists and Information Clerks	7,109
43-4999	Financial, Information, and Record Clerks, All Other	841
43-9011	Computer Operators	1,022
43-9021	Data Entry Keyers	2,389
43-9022	Word Processors and Typists	862
43-9041	Insurance Claims and Policy Processing Clerks	2,600
43-9061	Office Clerks, General	15,544
43-9999	Secretaries, Administrative Assistants, & Other Office Suppo	1,916
	Totals (as check against row 7 above)	680,007
	Total of all listed occupations	99,600

NAICS Total:	NAICS Total:	NAICS Total:	NAICS Total:
582936	678937	524579	702,879

Columbus MSA Totals	Denver MSA Totals	Indianapolis MSA Totals	Kansas City MSA Totals
572,091	645,605	489,478	666,003
1,531	2,350	988	1,711
860	1,247	745	1,080
423	642	442	527
796	973	895	964
300	365	260	323
388	498	350	470
1,852	3,086	1,497	2,579
2,861	4,355	3,859	4,998
160	221	147	188
609	913	613	785
145	200	52	144
3,322	4,954	1,545	3,283
2,527	4,319	976	2,633
1,749	2,831	835	2,092
2,935	4,540	1,613	3,054
2,759	3,984	1,437	2,879
607	934	375	674
1,408	2,187	815	1,694
812	1,289	424	879
1,009	1,431	558	974
286	424	222	349
81	74	49	83
11	12	8	9
16	34	19	17
3,036	4,699	2,440	3,838
1,078	1,557	1,085	1,420
2,118	4,002	2,194	3,192
2,227	3,216	2,295	3,159
7,643	10,984	7,450	9,908
12,558	17,102	10,656	15,089
22	36	22	24
1,346	1,646	1,310	1,556
637	848	590	739
5,488	7,309	4,854	5,854
837	859	810	1,064
858	1,268	717	1,130
2,254	2,731	1,990	2,564
770	913	724	834
2,826	2,757	2,454	2,461
12,186	16,533	11,454	14,272
1,726	2,065	1,699	1,807
572,091	645,605	489,478	666,003
85,055	120,387	71,469	101,301

**NAICS
2004 3rd Qtr Employment**

NAICS Total: NAICS Total:
747161 582936

SOC	Title	Cleveland	Columbus
		MSA Totals	MSA Totals
All	Column Totals	680,007	572,091
11-1011	Chief Executives	2,879	2,148
11-1021	General and Operations Managers	12,940	10,059
11-1031	Legislators	0	0
11-2011	Advertising and Promotions Managers	560	459
11-2021	Marketing Managers	1,303	1,010
11-2022	Sales Managers	2,355	1,672
11-2031	Public Relations Managers	353	301
11-3011	Administrative Services Managers	1,681	1,328
11-3021	Computer and Information Systems Managers	1,639	1,531
11-3031	Financial Managers	4,042	2,563
11-3040	Human Resources Managers	1,126	860
11-3051	Industrial Production Managers	1,176	739
11-3061	Purchasing Managers	644	423
11-3071	Transportation, Storage, and Distribution Managers	563	485
11-9011	Farm, Ranch, and Other Agricultural Managers	20	14
11-9012	Farmers and Ranchers	0	0
11-9021	Construction Managers	921	611
11-9031	Education Administrators, Preschool and Child Care Center/Pr	312	31
11-9032	Education Administrators, Elementary and Secondary School	7	5
11-9033	Education Administrators, Postsecondary	6	2
11-9039	Education Administrators, All Other	0	0
11-9041	Engineering Managers	1,136	857
11-9051	Food Service Managers	1,917	1,800
11-9061	Funeral Directors	206	109
11-9071	Gaming Managers	9	8
11-9081	Lodging Managers	137	139
11-9111	Medical and Health Services Managers	762	713
11-9121	Natural Sciences Managers	104	137
11-9131	Postmasters and Mail Superintendents	0	0
11-9141	Property, Real Estate, and Community Association Managers	1,250	1,078
11-9151	Social and Community Service Managers	533	415
11-9199	Managers, All Other	2,613	2,017
13-1011	Agents and Business Managers of Artists, Performers, and Ath	53	51
13-1021	Purchasing Agents and Buyers, Farm Products	91	55
13-1022	Wholesale and Retail Buyers, Except Farm Products	893	634
13-1023	Purchasing Agents, Except Wholesale, Retail, and Farm Produc	1,253	796
13-1031	Claims Adjusters, Examiners, and Investigators	2,170	2,388
13-1032	Insurance Appraisers, Auto Damage	133	143
13-1041	Compliance Officers, Except Agriculture, Construction, Hea	355	300
13-1051	Cost Estimators	1,146	812
13-1061	Emergency Management Specialists	21	22
13-1071	Employment, Recruitment, and Placement Specialists	912	863
13-1072	Compensation, Benefits, and Job Analysis Specialists	448	388
13-1073	Training and Development Specialists	1,066	937

13-1111	Management Analysts	2,185	1,852
13-1121	Meeting and Convention Planners	168	182
13-1199	Business Operations Specialists, All Other	4,482	4,032
13-2011	Accountants and Auditors	5,828	2,861
13-2021	Appraisers and Assessors of Real Estate	285	244
13-2031	Budget Analysts	198	160
13-2041	Credit Analysts	629	292
13-2051	Financial Analysts	1,090	721
13-2052	Personal Financial Advisors	528	330
13-2053	Insurance Underwriters	1,055	1,116
13-2061	Financial Examiners	120	72
13-2071	Loan Counselors	277	96
13-2072	Loan Officers	2,453	1,262
13-2081	Tax Examiners, Collectors, and Revenue Agents	0	0
13-2082	Tax Preparers	498	13
13-2099	Financial Specialists, All Other	924	609
15-1011	Computer and Information Scientists, Research	103	145
15-1021	Computer Programmers	2,827	3,322
15-1031	Computer Software Engineers, Applications	2,021	2,527
15-1032	Computer Software Engineers, Systems Software	1,440	1,749
15-1041	Computer Support Specialists	2,694	2,935
15-1051	Computer Systems Analysts	2,499	2,759
15-1061	Database Administrators	617	607
15-1071	Network and Computer Systems Administrators	1,360	1,408
15-1081	Network Systems and Data Communications Analysts	755	812
15-1099	Computer Specialists, All Other	869	1,009
15-2011	Actuaries	141	141
15-2021	Mathematicians	4	8
15-2031	Operations Research Analysts	310	286
15-2041	Statisticians	67	81
15-2091	Mathematical Technicians	11	11
15-2099	Mathematical Science Occupations, All Other	32	16
17-1011	Architects, Except Landscape and Naval	568	514
17-1012	Landscape Architects	116	102
17-1021	Cartographers and Photogrammetrists	35	33
17-1022	Surveyors	317	293
17-1099	Architects, Surveyors, and Cartographers, All Other	15	14
17-2011	Aerospace Engineers	381	127
17-2021	Agricultural Engineers	8	9
17-2031	Biomedical Engineers	14	26
17-2041	Chemical Engineers	242	140
17-2051	Civil Engineers	870	790
17-2061	Computer Hardware Engineers	295	306
17-2071	Electrical Engineers	890	660
17-2072	Electronics Engineers, Except Computer	614	421
17-2081	Environmental Engineers	209	180
17-2111	Health and Safety Engineers, Except Mining Safety Engineers	153	116
17-2112	Industrial Engineers	930	669
17-2121	Marine Engineers and Naval Architects	18	14
17-2131	Materials Engineers	162	90
17-2141	Mechanical Engineers	1,495	927
17-2151	Mining and Geological Engineers, Including Mining Safety Eng	21	15

17-2161	Nuclear Engineers	56	75
17-2171	Petroleum Engineers	37	27
17-2199	Engineers, All Other	1,004	957
17-3011	Architectural and Civil Drafters	630	572
17-3012	Electrical and Electronics Drafters	237	176
17-3013	Mechanical Drafters	570	352
17-3021	Aerospace Engineering and Operations Technicians	95	37
17-3022	Civil Engineering Technicians	304	272
17-3023	Electrical and Electronic Engineering Technicians	1,116	753
17-3024	Electro-Mechanical Technicians	206	132
17-3025	Environmental Engineering Technicians	99	90
17-3026	Industrial Engineering Technicians	341	241
17-3027	Mechanical Engineering Technicians	355	267
17-3031	Surveying and Mapping Technicians	303	281
17-3099	Drafters, Engineering and Mapping Technicians, All Other	586	571
19-1010	Agricultural and Food Scientists	48	51
19-1021	Biochemists and Biophysicists	28	88
19-1022	Microbiologists	22	51
19-1023	Zoologists and Wildlife Biologists	15	27
19-1029	Biological Scientists, All Other	0	0
19-1031	Conservation Scientists	7	6
19-1032	Foresters	8	6
19-1041	Epidemiologists	8	10
19-1042	Medical Scientists, Except Epidemiologists	36	226
19-1099	Life Scientists, All Other	38	86
19-2011	Astronomers	0	3
19-2012	Physicists	13	51
19-2021	Atmospheric and Space Scientists	18	18
19-2031	Chemists	511	412
19-2032	Materials Scientists	43	38
19-2041	Environmental Scientists and Specialists, Including Health	168	153
19-2042	Geoscientists, Except Hydrologists and Geographers	100	91
19-2043	Hydrologists	24	21
19-2099	Physical Scientists, All Other	80	75
19-3011	Economists	30	40
19-3021	Market Research Analysts	802	649
19-3022	Survey Researchers	108	66
19-3031	Clinical, Counseling, and School Psychologists	244	162
19-3032	Industrial-Organizational Psychologists	6	7
19-3041	Sociologists	2	14
19-3051	Urban and Regional Planners	33	30
19-3091	Anthropologists and Archeologists	8	22
19-3092	Geographers	1	1
19-3093	Historians	4	4
19-3094	Political Scientists	11	19
19-3099	Social Scientists and Related Workers, All Other	93	98
19-4011	Agricultural and Food Science Technicians	49	68
19-4021	Biological Technicians	56	205
19-4031	Chemical Technicians	572	345
19-4041	Geological and Petroleum Technicians	35	33
19-4051	Nuclear Technicians	26	28
19-4091	Environmental Science and Protection Technicians, Including	102	81

19-4092	Forensic Science Technicians	2	1
19-4093	Forest and Conservation Technicians	7	7
19-4099	Life, Physical, and Social Science Technicians, All Other	313	373
21-1011	Substance Abuse and Behavioral Disorder Counselors	239	246
21-1012	Educational, Vocational, and School Counselors	116	130
21-1013	Marriage and Family Therapists	104	79
21-1014	Mental Health Counselors	293	309
21-1015	Rehabilitation Counselors	451	462
21-1021	Child, Family, and School Social Workers	732	543
21-1022	Medical and Public Health Social Workers	338	331
21-1023	Mental Health and Substance Abuse Social Workers	263	275
21-1091	Health Educators	110	100
21-1092	Probation Officers and Correctional Treatment Specialists	18	13
21-1093	Social and Human Service Assistants	1,206	1,010
21-2011	Clergy	53	33
21-2021	Directors, Religious Activities and Education	22	6
21-9099	Counselors, Social, and Religious Workers, All Other	479	406
23-1011	Lawyers	4,332	2,481
23-1021	Administrative Law Judges, Adjudicators, and Hearing Officer	0	0
23-1022	Arbitrators, Mediators, and Conciliators	23	23
23-1023	Judges, Magistrate Judges, and Magistrates	0	0
23-2011	Paralegals and Legal Assistants	1,826	1,050
23-2091	Court Reporters	37	40
23-2092	Law Clerks	233	131
23-2093	Title Examiners, Abstractors, and Searchers	505	414
23-9099	Legal and Related Workers, All Other	200	152
25-1011	Business Teachers, Postsecondary	0	0
25-1021	Computer Science Teachers, Postsecondary	1	1
25-1022	Mathematical Science Teachers, Postsecondary	0	0
25-1031	Architecture Teachers, Postsecondary	0	1
25-1032	Engineering Teachers, Postsecondary	0	1
25-1041	Agricultural Sciences Teachers, Postsecondary	0	0
25-1042	Biological Science Teachers, Postsecondary	0	1
25-1043	Forestry and Conservation Science Teachers, Postsecondary	0	1
25-1051	Atmospheric, Earth, Marine, and Space Sciences Teachers, Pos	0	1
25-1052	Chemistry Teachers, Postsecondary	0	2
25-1053	Environmental Science Teachers, Postsecondary	0	0
25-1054	Physics Teachers, Postsecondary	0	0
25-1061	Anthropology and Archeology Teachers, Postsecondary	0	0
25-1062	Area, Ethnic, and Cultural Studies Teachers, Postsecondary	0	0
25-1063	Economics Teachers, Postsecondary	0	0
25-1064	Geography Teachers, Postsecondary	0	0
25-1065	Political Science Teachers, Postsecondary	0	0
25-1066	Psychology Teachers, Postsecondary	0	0
25-1067	Sociology Teachers, Postsecondary	0	0
25-1071	Health Specialties Teachers, Postsecondary	23	26
25-1072	Nursing Instructors and Teachers, Postsecondary	13	8
25-1081	Education Teachers, Postsecondary	0	0
25-1082	Library Science Teachers, Postsecondary	0	0
25-1111	Criminal Justice and Law Enforcement Teachers, Postsecondan	0	0
25-1112	Law Teachers, Postsecondary	0	0
25-1113	Social Work Teachers, Postsecondary	0	0

25-1121	Art, Drama, and Music Teachers, Postsecondary	4	6
25-1122	Communications Teachers, Postsecondary	0	0
25-1123	English Language and Literature Teachers, Postsecondary	0	0
25-1124	Foreign Language and Literature Teachers, Postsecondary	1	1
25-1125	History Teachers, Postsecondary	0	0
25-1126	Philosophy and Religion Teachers, Postsecondary	0	0
25-1191	Graduate Teaching Assistants	1	4
25-1192	Home Economics Teachers, Postsecondary	0	0
25-1193	Recreation and Fitness Studies Teachers, Postsecondary	3	2
25-1194	Vocational Education Teachers, Postsecondary	59	60
25-1199	Postsecondary Teachers, All Other	17	16
25-2011	Preschool Teachers, Except Special Education	2,449	154
25-2012	Kindergarten Teachers, Except Special Education	76	3
25-2021	Elementary School Teachers, Except Special Education	101	60
25-2022	Middle School Teachers, Except Special and Vocational Educat	19	20
25-2023	Vocational Education Teachers, Middle School	0	0
25-2031	Secondary School Teachers, Except Special and Vocational Edu	22	22
25-2032	Vocational Education Teachers, Secondary School	7	6
25-2041	Special Education Teachers, Preschool, Kindergarten, and Ele	33	19
25-2042	Special Education Teachers, Middle School	3	3
25-2043	Special Education Teachers, Secondary School	9	9
25-3011	Adult Literacy, Remedial Education, and GED Teachers and Ins	51	46
25-3021	Self-Enrichment Education Teachers	324	224
25-3999	Teachers, Primary, Secondary and Adult, All Other	249	211
25-4010	Archivists, Curators, and Museum Technicians	97	74
25-4021	Librarians	111	86
25-4031	Library Technicians	61	44
25-9011	Audio-Visual Collections Specialists	11	1
25-9021	Farm and Home Management Advisors	6	5
25-9031	Instructional Coordinators	97	77
25-9041	Teacher Assistants	1,121	248
25-9199	Library, Museum, Training and Other Education Workers, All O	80	68
27-1011	Art Directors	147	147
27-1013	Fine Artists, Including Painters, Sculptors, and Illustrator	58	50
27-1014	Multi-Media Artists and Animators	169	178
27-1021	Commercial and Industrial Designers	193	167
27-1022	Fashion Designers	32	31
27-1023	Floral Designers	513	88
27-1024	Graphic Designers	841	926
27-1025	Interior Designers	180	265
27-1026	Merchandise Displayers and Window Trimmers	270	346
27-1027	Set and Exhibit Designers	36	35
27-1099	Art and Design Workers, All Other	163	160
27-2011	Actors	254	102
27-2012	Producers and Directors	132	98
27-2021	Athletes and Sports Competitors	149	93
27-2022	Coaches and Scouts	271	200
27-2023	Umpires, Referees, and Other Sports Officials	55	36
27-2031	Dancers	102	89
27-2032	Choreographers	15	14
27-2041	Music Directors and Composers	7	13
27-2042	Musicians and Singers	85	136

27-2099	Entertainers and Performers, Sports and Related Workers, All	144	79
27-3010	Announcers	70	53
27-3020	News Analysts, Reporters and Correspondents	458	307
27-3031	Public Relations Specialists	749	656
27-3041	Editors	897	675
27-3042	Technical Writers	263	262
27-3043	Writers and Authors	276	233
27-3091	Interpreters and Translators	52	33
27-3099	Media and Communication Workers, All Other	198	155
27-4011	Audio and Video Equipment Technicians	143	105
27-4012	Broadcast Technicians	38	23
27-4013	Radio Operators	5	3
27-4014	Sound Engineering Technicians	29	16
27-4021	Photographers	413	106
27-4031	Camera Operators, Television, Video, and Motion Picture	47	21
27-4032	Film and Video Editors	41	15
27-4099	Media and Communication Equipment Workers, All Other	75	56
29-1011	Chiropractors	159	7
29-1020	Dentists	738	571
29-1031	Dietitians and Nutritionists	153	121
29-1041	Optometrists	178	56
29-1051	Pharmacists	1,469	1,077
29-1061	Anesthesiologists	132	132
29-1062	Family and General Practitioners	493	508
29-1063	Internists, General	241	247
29-1064	Obstetricians and Gynecologists	107	108
29-1065	Pediatricians, General	136	138
29-1066	Psychiatrists	53	57
29-1067	Surgeons	291	287
29-1069	Physicians and Surgeons, All Other	403	408
29-1071	Physician Assistants	255	257
29-1081	Podiatrists	50	10
29-1111	Registered Nurses	4,593	5,000
29-1121	Audiologists	42	25
29-1122	Occupational Therapists	287	157
29-1123	Physical Therapists	540	285
29-1124	Radiation Therapists	22	27
29-1125	Recreational Therapists	155	93
29-1126	Respiratory Therapists	99	77
29-1127	Speech-Language Pathologists	183	81
29-1131	Veterinarians	280	9
29-1199	Health Diagnosing and Treating Practitioners, All Other	256	236
29-2011	Medical and Clinical Laboratory Technologists	233	161
29-2012	Medical and Clinical Laboratory Technicians	397	332
29-2021	Dental Hygienists	1,246	959
29-2031	Cardiovascular Technologists and Technicians	50	47
29-2032	Diagnostic Medical Sonographers	85	74
29-2033	Nuclear Medicine Technologists	30	27
29-2034	Radiologic Technologists and Technicians	378	332
29-2041	Emergency Medical Technicians and Paramedics	955	628
29-2051	Dietetic Technicians	146	95
29-2052	Pharmacy Technicians	1,520	1,049

29-2053	Psychiatric Technicians	63	65
29-2054	Respiratory Therapy Technicians	18	14
29-2055	Surgical Technologists	109	108
29-2056	Veterinary Technologists and Technicians	350	11
29-2061	Licensed Practical and Licensed Vocational Nurses	3,838	3,119
29-2071	Medical Records and Health Information Technicians	572	516
29-2081	Opticians, Dispensing	514	274
29-2091	Orthotists and Prosthetists	22	13
29-9010	Occupational Health and Safety Specialists and Tec	108	87
29-9091	Athletic Trainers	76	56
29-9199	Health Professionals and Technicians, All Other (O	525	505
31-1011	Home Health Aides	2,660	3,996
31-1012	Nursing Aides, Orderlies, and Attendants	9,804	6,131
31-1013	Psychiatric Aides	77	72
31-2011	Occupational Therapist Assistants	93	39
31-2012	Occupational Therapist Aides	49	23
31-2021	Physical Therapist Assistants	243	86
31-2022	Physical Therapist Aides	218	58
31-9011	Massage Therapists	251	166
31-9091	Dental Assistants	2,201	1,698
31-9092	Medical Assistants	1,946	1,644
31-9093	Medical Equipment Preparers	54	56
31-9094	Medical Transcriptionists	365	355
31-9095	Pharmacy Aides	556	317
31-9096	Veterinary Assistants and Laboratory Animal Caretakers	396	35
31-9099	Healthcare Support Workers, All Other	617	421
33-1011	First-Line Supervisors/Managers of Correctional Officers	24	1
33-1012	First-Line Supervisors/Managers of Police and Detectives	0	0
33-1021	First-Line Supervisors/Managers of Fire Fighting and Prevent	9	10
33-1099	First-Line Supervisors/Managers, Protective Service Workers,	102	105
33-2011	Fire Fighters	59	71
33-2021	Fire Inspectors and Investigators	7	4
33-2022	Forest Fire Inspectors and Prevention Specialists	0	0
33-3011	Bailiffs	0	0
33-3012	Correctional Officers and Jailers	202	11
33-3021	Detectives and Criminal Investigators	0	0
33-3031	Fish and Game Wardens	0	0
33-3041	Parking Enforcement Workers	3	3
33-3051	Police and Sheriff's Patrol Officers	0	0
33-3052	Transit and Railroad Police	1	0
33-9011	Animal Control Workers	14	13
33-9021	Private Detectives and Investigators	82	144
33-9031	Gaming Surveillance Officers and Gaming Investigat	20	16
33-9032	Security Guards	2,104	1,911
33-9091	Crossing Guards	60	88
33-9099	Protective Service Workers, All Other	489	382
35-1011	Chefs and Head Cooks	894	814
35-1012	First-Line Supervisors/Managers of Food Preparation and Serv	4,879	4,640
35-2011	Cooks, Fast Food	4,966	5,137
35-2012	Cooks, Institution and Cafeteria	1,669	995
35-2013	Cooks, Private Household	0	0
35-2014	Cooks, Restaurant	5,445	5,287

35-2015	Cooks, Short Order	1,747	1,689
35-2021	Food Preparation Workers	5,533	4,793
35-3011	Bartenders	3,864	3,118
35-3021	Combined Food Preparation and Serving Workers, Including Fa	15,951	15,908
35-3022	Counter Attendants, Cafeteria, Food Concession, and Coffee S	3,126	3,013
35-3031	Waiters and Waitresses	16,049	15,341
35-3041	Food Servers, Nonrestaurant	1,241	964
35-9011	Dining Room and Cafeteria Attendants and Bartender Helpers	2,839	2,618
35-9021	Dishwashers	3,781	3,474
35-9031	Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	2,202	2,162
35-9099	Food Preparation and Serving Related Workers, All Other	711	598
37-1011	First-Line Supervisors/Managers of Housekeeping and Janitori	1,101	948
37-1012	First-Line Supervisors/Managers of Landscaping, Lawn Service	713	629
37-2011	Janitors and Cleaners, Except Maids and Housekeeping Cleane	11,105	9,894
37-2012	Maids and Housekeeping Cleaners	5,163	4,440
37-2021	Pest Control Workers	506	467
37-3011	Landscaping and Groundskeeping Workers	5,812	5,037
37-3012	Pesticide Handlers, Sprayers, and Applicators, Vegetation	164	142
37-3013	Tree Trimmers and Pruners	369	342
37-9099	Building and Grounds Cleaning and Maintenance Workers, All O	471	373
39-1011	Gaming Supervisors	71	66
39-1012	Slot Key Persons	33	32
39-1021	First-Line Supervisors/Managers of Personal Service Workers	756	536
39-2011	Animal Trainers	47	40
39-2021	Nonfarm Animal Caretakers	665	442
39-3011	Gaming Dealers	182	180
39-3012	Gaming and Sports Book Writers and Runners	55	37
39-3021	Motion Picture Projectionists	36	10
39-3031	Ushers, Lobby Attendants, and Ticket Takers	666	435
39-3091	Amusement and Recreation Attendants	1,147	964
39-3092	Costume Attendants	10	12
39-3093	Locker Room, Coatroom, and Dressing Room Attendants	105	163
39-3199	Gaming Workers, All Other (OES Only)	110	192
39-4011	Embalmers	64	34
39-4021	Funeral Attendants	246	130
39-5011	Barbers	218	162
39-5012	Hairdressers, Hairstylists, and Cosmetologists	3,743	2,945
39-5091	Makeup Artists, Theatrical and Performance	4	3
39-5092	Manicurists and Pedicurists	368	282
39-5093	Shampooers	187	139
39-5094	Skin Care Specialists	146	134
39-6011	Baggage Porters and Bellhops	323	214
39-6012	Concierges	112	104
39-6021	Tour Guides and Escorts	158	146
39-6022	Travel Guides	12	23
39-6031	Flight Attendants	974	17
39-6032	Transportation Attendants, Except Flight Attendants and Bagg	75	44
39-9011	Child Care Workers	2,524	771
39-9021	Personal and Home Care Aides	2,312	3,135
39-9031	Fitness Trainers and Aerobics Instructors	1,257	879
39-9032	Recreation Workers	1,159	609
39-9041	Residential Advisors	196	182

39-9099	Personal Care and Service Workers, All Other	509	396
41-1011	First-Line Supervisors/Managers of Retail Sales Workers	6,103	6,854
41-1012	First-Line Supervisors/Managers of Non-Retail Sales Workers	2,291	1,706
41-2011	Cashiers	19,345	19,672
41-2012	Gaming Change Persons and Booth Cashiers	80	70
41-2021	Counter and Rental Clerks	3,149	2,523
41-2022	Parts Salespersons	1,871	811
41-2031	Retail Salespersons	14,619	23,390
41-3011	Advertising Sales Agents	1,006	785
41-3021	Insurance Sales Agents	2,650	2,790
41-3031	Securities, Commodities, and Financial Services Sales Agents	1,919	1,261
41-3041	Travel Agents	71	424
41-4011	Sales Representatives, Wholesale and Manufacturing, Technica	2,974	2,083
41-4012	Sales Representatives, Wholesale and Manufacturing, Except T	9,647	6,290
41-9011	Demonstrators and Product Promoters	614	684
41-9012	Models	8	11
41-9021	Real Estate Brokers	305	296
41-9022	Real Estate Sales Agents	931	796
41-9031	Sales Engineers	645	413
41-9041	Telemarketers	2,768	3,036
41-9091	Door-To-Door Sales Workers, News and Street Vendors, and Re	172	129
41-9099	Sales and Related Workers, All Other	3,258	3,203
43-1011	First-Line Supervisors/Managers of Office and Administrative	8,704	6,959
43-2011	Switchboard Operators, Including Answering Service	1,316	1,078
43-2021	Telephone Operators	238	262
43-2099	Communications Equipment Operators, All Other	95	79
43-3011	Bill and Account Collectors	2,999	2,118
43-3021	Billing and Posting Clerks and Machine Operators	3,052	2,227
43-3031	Bookkeeping, Accounting, and Auditing Clerks	11,152	7,643
43-3041	Gaming Cage Workers	47	38
43-3051	Payroll and Timekeeping Clerks	1,061	747
43-3061	Procurement Clerks	347	241
43-3071	Tellers	6,459	3,946
43-4011	Brokerage Clerks	502	340
43-4021	Correspondence Clerks	262	247
43-4031	Court, Municipal, and License Clerks	16	21
43-4041	Credit Authorizers, Checkers, and Clerks	708	395
43-4051	Customer Service Representatives	13,349	12,558
43-4061	Eligibility Interviewers, Government Programs	28	22
43-4071	File Clerks	1,625	1,346
43-4081	Hotel, Motel, and Resort Desk Clerks	742	776
43-4111	Interviewers, Except Eligibility and Loan	637	355
43-4121	Library Assistants, Clerical	74	52
43-4131	Loan Interviewers and Clerks	1,854	988
43-4141	New Accounts Clerks	1,196	655
43-4151	Order Clerks	2,098	2,405
43-4161	Human Resources Assistants, Except Payroll and Timekeep	824	637
43-4171	Receptionists and Information Clerks	7,109	5,488
43-4181	Reservation and Transportation Ticket Agents and Travel Cler	1,225	228
43-4999	Financial, Information, and Record Clerks, All Other	841	837
43-5011	Cargo and Freight Agents	257	466
43-5021	Couriers and Messengers	790	645

43-5031	Police, Fire, and Ambulance Dispatchers	57	39
43-5032	Dispatchers, Except Police, Fire, and Ambulance	879	570
43-5041	Meter Readers, Utilities	100	161
43-5051	Postal Service Clerks	0	0
43-5052	Postal Service Mail Carriers	0	0
43-5053	Postal Service Mail Sorters, Processors, and Processing Mach	0	0
43-5061	Production, Planning, and Expediting Clerks	1,783	1,301
43-5071	Shipping, Receiving, and Traffic Clerks	4,765	4,640
43-5081	Stock Clerks and Order Fillers	7,894	9,708
43-5111	Weighers, Measurers, Checkers, and Samplers, Recordkeeping	425	440
43-5199	Material Recording, Scheduling, Dispatching, and Distributin	194	204
43-6011	Executive Secretaries and Administrative Assistants	7,707	6,047
43-6012	Legal Secretaries	2,696	1,517
43-6013	Medical Secretaries	1,753	1,434
43-6014	Secretaries, Except Legal, Medical, and Executive	8,757	6,655
43-9011	Computer Operators	1,022	858
43-9021	Data Entry Keyers	2,389	2,254
43-9022	Word Processors and Typists	862	770
43-9031	Desktop Publishers	302	232
43-9041	Insurance Claims and Policy Processing Clerks	2,600	2,826
43-9051	Mail Clerks and Mail Machine Operators, Except Postal Servic	1,140	1,058
43-9061	Office Clerks, General	15,544	12,186
43-9071	Office Machine Operators, Except Computer	666	556
43-9081	Proofreaders and Copy Markers	230	167
43-9111	Statistical Assistants	103	98
43-9999	Secretaries, Administrative Assistants, & Other Office Supp	1,916	1,726
45-1011	First-Line Supervisors/Managers of Farming, Fishing, and For	45	34
45-1012	Farm Labor Contractors	7	3
45-2011	Agricultural Inspectors	11	14
45-2021	Animal Breeders	3	2
45-2041	Graders and Sorters, Agricultural Products	144	107
45-2091	Agricultural Equipment Operators	42	31
45-2092	Farmworkers and Laborers, Crop, Nursery, and Green	467	294
45-2093	Farmworkers, Farm and Ranch Animals	112	98
45-3011	Fishers and Related Fishing Workers	0	0
45-3021	Hunters and Trappers	0	0
45-4011	Forest and Conservation Workers	8	8
45-4021	Fallers	5	4
45-4022	Logging Equipment Operators	15	12
45-4023	Log Graders and Scalers	4	6
45-9099	Farming, Fishing, and Forestry Workers, All Other	51	36
47-1011	First-Line Supervisors/Managers of Construction Trades and E	2,189	1,618
47-2011	Boilermakers	110	96
47-2021	Brickmasons and Blockmasons	741	601
47-2022	Stonemasons	88	79
47-2031	Carpenters	4,235	2,313
47-2041	Carpet Installers	257	215
47-2042	Floor Layers, Except Carpet, Wood, and Hard Tiles	98	88
47-2043	Floor Sanders and Finishers	51	44
47-2044	Tile and Marble Setters	217	212
47-2051	Cement Masons and Concrete Finishers	1,088	875
47-2053	Terrazzo Workers and Finishers	33	29

47-2061	Construction Laborers	3,863	3,126
47-2071	Paving, Surfacing, and Tamping Equipment Operators	192	158
47-2072	Pile-Driver Operators	12	11
47-2073	Operating Engineers and Other Construction Equipment Operat	1,178	1,029
47-2081	Drywall and Ceiling Tile Installers	700	615
47-2082	Tapers	215	188
47-2111	Electricians	3,456	3,088
47-2121	Glaziers	319	249
47-2130	Insulation Workers	315	284
47-2141	Painters, Construction and Maintenance	1,552	1,307
47-2142	Paperhangers	65	57
47-2151	Pipelayers	185	200
47-2152	Plumbers, Pipefitters, and Steamfitters	2,505	2,279
47-2161	Plasterers and Stucco Masons	358	312
47-2171	Reinforcing Iron and Rebar Workers	168	143
47-2181	Roofers	851	712
47-2211	Sheet Metal Workers	1,187	1,092
47-2221	Structural Iron and Steel Workers	385	341
47-3011	Helpers--Brickmasons, Blockmasons, Stonemasons, and Tile ar	422	361
47-3012	Helpers--Carpenters	510	237
47-3013	Helpers--Electricians	630	574
47-3014	Helpers--Painters, Paperhangers, Plasterers, and Stucco Maso	204	175
47-3015	Helpers--Pipelayers, Plumbers, Pipefitters, and Steamfitters	488	451
47-3016	Helpers--Roofers	162	135
47-3019	Helpers, Construction Trades, All Other	275	246
47-4011	Construction and Building Inspectors	184	177
47-4021	Elevator Installers and Repairers	141	121
47-4031	Fence Erectors	160	122
47-4041	Hazardous Materials Removal Workers	119	206
47-4051	Highway Maintenance Workers	36	34
47-4061	Rail-Track Laying and Maintenance Equipment Operators	7	3
47-4071	Septic Tank Servicicers and Sewer Pipe Cleaners	45	82
47-4091	Segmental Pavers	14	12
47-4999	Construction Trades and Related Workers, All Other	613	590
47-5011	Derrick Operators, Oil and Gas	8	7
47-5012	Rotary Drill Operators, Oil and Gas	14	13
47-5013	Service Unit Operators, Oil, Gas, and Mining	11	9
47-5021	Earth Drillers, Except Oil and Gas	85	91
47-5031	Explosives Workers, Ordnance Handling Experts, and Blasters	18	13
47-5041	Continuous Mining Machine Operators	16	13
47-5042	Mine Cutting and Channeling Machine Operators	13	12
47-5049	Mining Machine Operators, All Other	12	8
47-5051	Rock Splitters, Quarry	15	13
47-5061	Roof Bolters, Mining	1	1
47-5071	Roustabouts, Oil and Gas	81	80
47-5081	Helpers--Extraction Workers	75	73
47-5099	Extraction Workers, All Other	18	12
49-1011	First-Line Supervisors/Managers of Mechanics, Installers, an	2,453	1,745
49-2011	Computer, Automated Teller, and Office Machine Repairers	1,049	961
49-2021	Radio Mechanics	45	37
49-2022	Telecommunications Equipment Installers and Repairers, Excep	1,116	992
49-2091	Avionics Technicians	90	42

49-2092	Electric Motor, Power Tool, and Related Repairers	213	113
49-2093	Electrical and Electronics Installers and Repairers, Transpo	73	46
49-2094	Electrical and Electronics Repairers, Commercial and Industr	459	287
49-2095	Electrical and Electronics Repairers, Powerhouse, Substation	76	83
49-2096	Electronic Equipment Installers and Repairers, Motor Vehicle	97	81
49-2097	Electronic Home Entertainment Equipment Installers and Repai	224	193
49-2098	Security and Fire Alarm Systems Installers	169	126
49-2099	Electrical and Electronic Equipment Mechanics, Installers, a	142	109
49-3011	Aircraft Mechanics and Service Technicians	783	244
49-3021	Automotive Body and Related Repairers	1,257	862
49-3022	Automotive Glass Installers and Repairers	140	118
49-3023	Automotive Service Technicians and Mechanics	4,619	2,735
49-3031	Bus and Truck Mechanics and Diesel Engine Specialists	1,396	891
49-3041	Farm Equipment Mechanics	333	33
49-3042	Mobile Heavy Equipment Mechanics, Except Engines	722	226
49-3043	Rail Car Repairers	14	3
49-3051	Motorboat Mechanics	108	50
49-3052	Motorcycle Mechanics	65	8
49-3053	Outdoor Power Equipment and Other Small Engine Mechanics	208	87
49-3091	Bicycle Repairers	3	43
49-3092	Recreational Vehicle Service Technicians	66	23
49-3093	Tire Repairers and Changers	489	492
49-3099	Vehicle and Mobile Equipment Mechanics, Installers, and Repa	246	140
49-9011	Mechanical Door Repairers	71	48
49-9012	Control and Valve Installers and Repairers, Except Mechanica	108	129
49-9021	Heating, Air Conditioning, and Refrigeration Mechanics and I	1,205	974
49-9031	Home Appliance Repairers	229	217
49-9041	Industrial Machinery Mechanics	944	669
49-9042	Maintenance and Repair Workers, General	6,742	5,368
49-9043	Maintenance Workers, Machinery	449	366
49-9044	Millwrights	425	275
49-9045	Refractory Materials Repairers, Except Brickmasons	32	9
49-9051	Electrical Power-Line Installers and Repairers	403	473
49-9052	Telecommunications Line Installers and Repairers	996	923
49-9061	Camera and Photographic Equipment Repairers	37	33
49-9062	Medical Equipment Repairers	118	111
49-9063	Musical Instrument Repairers and Tuners	8	28
49-9064	Watch Repairers	26	22
49-9069	Precision Instrument and Equipment Repairers, All Other	73	54
49-9091	Coin, Vending, and Amusement Machine Servicers and Repaire	279	322
49-9092	Commercial Divers	11	12
49-9093	Fabric Menders, Except Garment	3	2
49-9094	Locksmiths and Safe Repairers	16	9
49-9095	Manufactured Building and Mobile Home Installers	80	72
49-9096	Riggers	65	42
49-9097	Signal and Track Switch Repairers	1	1
49-9098	Helpers--Installation, Maintenance, and Repair Workers	858	634
49-9099	Installation, Maintenance, and Repair Workers, All Other	875	714
51-1011	First-Line Supervisors/Managers of Production and Operating	4,403	3,130
51-2011	Aircraft Structure, Surfaces, Rigging, and Systems Assembler	158	43
51-2021	Coil Winders, Tapers, and Finishers	307	117
51-2022	Electrical and Electronic Equipment Assemblers	1,715	854

51-2023	Electromechanical Equipment Assemblers	502	247
51-2031	Engine and Other Machine Assemblers	426	242
51-2041	Structural Metal Fabricators and Fitters	553	435
51-2091	Fiberglass Laminators and Fabricators	133	160
51-2092	Team Assemblers	6,164	5,632
51-2093	Timing Device Assemblers, Adjusters, and Calibrators	42	32
51-2099	Assemblers and Fabricators, All Other	1,752	1,909
51-3011	Bakers	722	1,017
51-3021	Butchers and Meat Cutters	649	594
51-3022	Meat, Poultry, and Fish Cutters and Trimmers	153	274
51-3023	Slaughterers and Meat Packers	13	129
51-3091	Food and Tobacco Roasting, Baking, and Drying Machine Opera	48	84
51-3092	Food Batchmakers	275	429
51-3093	Food Cooking Machine Operators and Tenders	150	168
51-3099	Food Processing Workers, All Other	118	179
51-4011	Computer-Controlled Machine Tool Operators, Metal and Plasti	1,579	590
51-4012	Numerical Tool and Process Control Programmers	261	80
51-4021	Extruding and Drawing Machine Setters, Operators, and Tender	526	412
51-4022	Forging Machine Setters, Operators, and Tenders, Metal and P	272	246
51-4023	Rolling Machine Setters, Operators, and Tenders, Metal and P	403	167
51-4031	Cutting, Punching, and Press Machine Setters, Operators, and	1,921	1,486
51-4032	Drilling and Boring Machine Tool Setters, Operators, and Ten	587	257
51-4033	Grinding, Lapping, Polishing, and Buffing Machine Tool Sette	1,175	474
51-4034	Lathe and Turning Machine Tool Setters, Operators, and Tende	1,065	356
51-4035	Milling and Planing Machine Setters, Operators, and Tenders,	380	124
51-4041	Machinists	4,816	1,651
51-4051	Metal-Refining Furnace Operators and Tenders	162	36
51-4052	Pourers and Casters, Metal	77	32
51-4061	Model Makers, Metal and Plastic	55	41
51-4062	Patternmakers, Metal and Plastic	46	27
51-4071	Foundry Mold and Coremakers	73	91
51-4072	Molding, Coremaking, and Casting Machine Setters, Operators,	521	781
51-4081	Multiple Machine Tool Setters, Operators, and Tenders, Metal	699	524
51-4111	Tool and Die Makers	1,133	527
51-4121	Welders, Cutters, Solderers, and Brazers	2,363	1,802
51-4122	Welding, Soldering, and Brazing Machine Setters, Operators,	394	321
51-4191	Heat Treating Equipment Setters, Operators, and Tenders, Met	411	149
51-4192	Lay-Out Workers, Metal and Plastic	75	57
51-4193	Plating and Coating Machine Setters, Operators, and Tenders,	773	245
51-4194	Tool Grinders, Filers, and Sharpeners	245	98
51-4199	Metal Workers and Plastic Workers, All Other	688	506
51-5011	Bindery Workers	714	591
51-5012	Bookbinders	59	46
51-5021	Job Printers	404	316
51-5022	Prepress Technicians and Workers	701	576
51-5023	Printing Machine Operators	1,222	1,096
51-5099	Printing Workers, All Other	156	130
51-6011	Laundry and Dry-Cleaning Workers	1,629	1,196
51-6021	Pressers, Textile, Garment, and Related Materials	628	468
51-6031	Sewing Machine Operators	812	498
51-6041	Shoe and Leather Workers and Repairers	26	25
51-6042	Shoe Machine Operators and Tenders	4	3

51-6051	Sewers, Hand	56	48
51-6052	Tailors, Dressmakers, and Custom Sewers	72	226
51-6061	Textile Bleaching and Dyeing Machine Operators and Tenders	48	36
51-6062	Textile Cutting Machine Setters, Operators, and Tenders	119	92
51-6063	Textile Knitting and Weaving Machine Setters, Operators, and	42	21
51-6064	Textile Winding, Twisting, and Drawing Out Machine Setters,	95	81
51-6091	Extruding and Forming Machine Setters, Operators, and Tender	106	162
51-6092	Fabric and Apparel Patternmakers	44	18
51-6093	Upholsterers	290	153
51-6099	Textile, Apparel, and Furnishings Workers, All Other	250	259
51-7011	Cabinetmakers and Bench Carpenters	769	355
51-7021	Furniture Finishers	198	122
51-7031	Model Makers, Wood	20	13
51-7032	Patternmakers, Wood	30	14
51-7041	Sawing Machine Setters, Operators, and Tenders, Wood	127	111
51-7042	Woodworking Machine Setters, Operators, and Tenders, Except	322	217
51-7099	Woodworkers, All Other	71	60
51-8011	Nuclear Power Reactor Operators	13	17
51-8012	Power Distributors and Dispatchers	31	35
51-8013	Power Plant Operators	97	119
51-8021	Stationary Engineers and Boiler Operators	148	148
51-8031	Water and Liquid Waste Treatment Plant and System Operators	76	72
51-8091	Chemical Plant and System Operators	684	196
51-8092	Gas Plant Operators	32	30
51-8093	Petroleum Pump System Operators, Refinery Operators, and Ga	200	75
51-8099	Plant and System Operators, All Other	117	94
51-9011	Chemical Equipment Operators and Tenders	584	264
51-9012	Separating, Filtering, Clarifying, Precipitating, and Still	153	225
51-9021	Crushing, Grinding, and Polishing Machine Setters, Operators	235	244
51-9022	Grinding and Polishing Workers, Hand	311	236
51-9023	Mixing and Blending Machine Setters, Operators, and Tenders	1,019	625
51-9031	Cutters and Trimmers, Hand	100	152
51-9032	Cutting and Slicing Machine Setters, Operators, and Tenders	254	432
51-9041	Extruding, Forming, Pressing, and Compacting Machine Setters	208	406
51-9051	Furnace, Kiln, Oven, Drier, and Kettle Operators and Tenders	111	146
51-9061	Inspectors, Testers, Sorters, Samplers, and Weighers	2,946	2,329
51-9071	Jewelers and Precious Stone and Metal Workers	133	105
51-9081	Dental Laboratory Technicians	55	42
51-9082	Medical Appliance Technicians	39	26
51-9083	Ophthalmic Laboratory Technicians	234	129
51-9111	Packaging and Filling Machine Operators and Tenders	2,311	2,525
51-9121	Coating, Painting, and Spraying Machine Setters, Operators,	815	461
51-9122	Painters, Transportation Equipment	248	201
51-9123	Painting, Coating, and Decorating Workers	187	148
51-9131	Photographic Process Workers	176	159
51-9132	Photographic Processing Machine Operators	326	363
51-9141	Semiconductor Processors	150	63
51-9191	Cementing and Gluing Machine Operators and Tenders	82	113
51-9192	Cleaning, Washing, and Metal Pickling Equipment Operators an	106	89
51-9193	Cooling and Freezing Equipment Operators and Tenders	22	56
51-9194	Etchers and Engravers	70	49
51-9195	Molders, Shapers, and Casters, Except Metal and Plastic	105	196

51-9196	Paper Goods Machine Setters, Operators, and Tenders	174	453
51-9197	Tire Builders	10	44
51-9198	Helpers--Production Workers	2,974	2,735
51-9199	Production Workers, All Other	2,231	2,371
53-1011	Aircraft Cargo Handling Supervisors	58	36
53-1021	First-Line Supervisors/Managers of Helpers, Laborers, and Ma	841	846
53-1031	First-Line Supervisors/Managers of Transportation and Materi	1,045	859
53-2011	Airline Pilots, Copilots, and Flight Engineers	639	48
53-2012	Commercial Pilots	83	48
53-2021	Air Traffic Controllers	17	10
53-2022	Airfield Operations Specialists	24	16
53-2099	Air Transportation Workers, All Other	84	40
53-3011	Ambulance Drivers and Attendants, Except Emergency Medical	121	57
53-3021	Bus Drivers, Transit and Intercity	361	157
53-3022	Bus Drivers, School	604	278
53-3031	Driver/Sales Workers	2,365	2,591
53-3032	Truck Drivers, Heavy and Tractor-Trailer	8,819	4,833
53-3033	Truck Drivers, Light or Delivery Services	6,703	5,217
53-3041	Taxi Drivers and Chauffeurs	810	352
53-3099	Motor Vehicle Operators, All Other	605	481
53-4011	Locomotive Engineers	3	1
53-4012	Locomotive Firers	0	0
53-4013	Rail Yard Engineers, Dinkey Operators, and Hostlers	29	3
53-4021	Railroad Brake, Signal, and Switch Operators	7	2
53-4031	Railroad Conductors and Yardmasters	4	1
53-4041	Subway and Streetcar Operators	1	0
53-4099	Rail Transportation Workers, All Other	8	1
53-5011	Sailors and Marine Oilers	19	17
53-5021	Captains, Mates, and Pilots of Water Vessels	22	18
53-5022	Motorboat Operators	11	10
53-5031	Ship Engineers	9	5
53-5099	Water Transportation Workers, NEC	5	8
53-6011	Bridge and Lock Tenders	1	0
53-6021	Parking Lot Attendants	882	774
53-6031	Service Station Attendants	631	596
53-6041	Traffic Technicians	2	2
53-6051	Transportation Inspectors	86	40
53-6099	Transportation Workers, All Other	174	90
53-7011	Conveyor Operators and Tenders	365	322
53-7021	Crane and Tower Operators	386	187
53-7031	Dredge Operators	10	8
53-7032	Excavating and Loading Machine and Dragline Operators	332	280
53-7033	Loading Machine Operators, Underground Mining	8	5
53-7041	Hoist and Winch Operators	55	36
53-7051	Industrial Truck and Tractor Operators	3,160	3,669
53-7061	Cleaners of Vehicles and Equipment	2,131	1,426
53-7062	Laborers and Freight, Stock, and Material Movers, Hand	13,394	14,034
53-7063	Machine Feeders and Offbearers	844	760
53-7064	Packers and Packagers, Hand	5,564	5,794
53-7071	Gas Compressor and Gas Pumping Station Operators	15	16
53-7072	Pump Operators, Except Wellhead Pumpers	55	32
53-7073	Wellhead Pumpers	8	10

53-7081	Refuse and Recyclable Material Collectors	520	363
53-7111	Shuttle Car Operators	2	2
53-7121	Tank Car, Truck, and Ship Loaders	86	50
53-7199	Material Moving Workers, All Other	419	390
	Totals (as check against row 7 above)	680,007	572,091

NAICS Total: 678937
NAICS Total: 524579
NAICS Total: 702,879

Denver MSA Totals	Indianapolis MSA Totals	Kansas City MSA Totals
645,605	489,478	666,003
2,898	1,925	2,576
13,164	8,790	12,259
0	0	0
679	381	543
1,523	840	1,194
2,724	1,676	2,104
439	255	330
1,847	1,171	1,577
2,350	988	1,711
3,646	2,485	3,323
1,247	745	1,080
674	873	833
642	442	527
675	496	603
11	7	17
0	0	0
1,195	689	1,018
309	228	34
8	6	4
6	2	2
0	0	0
827	892	1,112
502	818	1,771
105	0	1
39	11	52
240	137	147
693	601	760
101	70	140
0	0	0
1,802	464	605
533	375	425
3,126	1,891	2,817
66	51	49
107	53	83
1,165	633	769
973	895	964
2,306	2,065	2,047
143	128	135
365	260	323
999	826	1,180
29	17	26
1,073	764	873
498	350	470
1,333	793	1,077

3,086	1,497	2,579
254	167	176
5,740	3,619	4,869
4,355	3,859	4,998
376	74	232
221	147	188
670	381	439
1,529	727	962
618	379	459
1,104	975	925
121	73	95
309	185	179
2,091	1,426	1,644
0	0	0
23	325	427
913	613	785
200	52	144
4,954	1,545	3,283
4,319	976	2,633
2,831	835	2,092
4,540	1,613	3,054
3,984	1,437	2,879
934	375	674
2,187	815	1,694
1,289	424	879
1,431	558	974
158	117	124
5	5	7
424	222	349
74	49	83
12	8	9
34	19	17
70	495	795
16	66	141
20	28	46
42	275	451
8	11	20
141	587	193
6	8	11
18	27	31
89	92	135
211	733	1,211
525	185	465
679	685	861
770	467	838
139	154	247
116	113	132
586	832	702
46	14	22
56	116	103
581	1,146	1,046
20	15	20

76	64	70
33	19	36
810	1,075	1,018
157	565	888
180	179	226
150	381	425
81	99	65
69	268	444
1,268	828	1,306
165	173	161
68	80	117
274	284	281
179	299	310
61	259	430
429	671	634
48	27	50
32	36	78
35	34	70
16	12	22
0	0	0
7	5	6
12	9	6
11	7	11
77	96	187
46	51	80
0	1	2
16	26	35
15	8	14
222	219	421
18	28	36
150	124	203
79	77	133
19	18	32
56	60	81
41	26	39
1,005	511	765
58	38	51
261	124	237
6	5	7
2	6	8
15	26	44
10	12	18
1	1	1
4	4	5
14	11	15
137	65	95
55	35	57
75	99	181
180	202	329
48	24	42
31	25	31
74	73	111

9	5	6
0	0	0
0	0	0
1	1	1
0	0	0
1	0	0
1	2	2
0	0	0
3	3	2
85	40	56
16	11	8
2,417	1,854	202
76	58	4
100	93	47
17	20	13
0	0	0
18	21	16
9	5	7
34	22	21
3	2	3
7	5	8
65	41	46
378	278	266
278	221	210
103	15	62
82	51	72
31	18	26
11	8	1
8	4	6
111	62	80
1,084	864	306
90	49	66
211	117	165
81	44	53
337	121	203
150	205	196
55	28	27
136	65	382
1,146	837	939
276	247	213
420	317	332
59	31	39
217	141	172
298	240	315
238	122	158
115	215	101
267	273	213
48	67	41
154	58	96
19	14	15
50	32	31
431	284	290

216	119	182
90	44	51
456	281	484
879	555	753
1,020	576	957
407	176	296
349	183	291
64	29	53
277	153	290
199	112	146
63	29	37
11	3	4
56	30	40
150	87	146
77	35	52
79	34	54
96	66	80
182	6	118
843	28	623
123	98	125
174	39	139
775	324	1,159
149	138	153
560	527	594
273	257	289
122	114	126
154	143	159
55	50	68
332	301	334
462	431	498
286	259	301
57	11	41
4,349	4,202	4,427
40	20	38
288	124	230
610	221	466
26	27	33
74	75	93
97	49	87
183	69	142
9	6	8
285	237	298
385	388	602
469	502	716
1,423	26	1,039
60	55	73
115	108	142
36	35	44
512	482	647
114	548	456
84	75	80
750	285	1,113

58	52	59
20	9	17
120	69	120
11	8	11
2,588	2,622	2,845
527	488	587
383	151	440
14	16	20
118	81	98
82	54	62
478	456	560
3,177	2,744	2,727
4,584	5,038	5,818
51	54	71
76	32	64
35	19	33
244	72	188
204	50	156
257	125	93
2,517	55	1,844
2,108	1,706	2,170
63	44	82
491	366	492
277	42	347
20	16	26
628	547	776
2	1	7
0	0	0
13	8	8
386	227	275
108	65	70
7	7	7
2	1	1
0	0	0
7	6	49
0	0	0
0	0	0
3	2	2
0	0	0
7	3	3
11	7	10
219	187	235
89	29	118
9,218	5,382	5,808
139	90	77
546	459	496
426	608	891
1,366	1,693	4,433
259	705	4,473
1,104	888	1,054
0	0	0
1,289	3,954	5,680

512	922	1,659
2,540	2,542	4,718
2,836	2,051	3,309
3,061	2,549	14,157
1,247	916	2,916
4,326	11,969	16,443
806	672	1,011
1,158	2,071	2,847
1,284	2,615	3,713
435	1,722	2,354
483	385	628
700	443	910
264	149	586
5,200	3,925	9,718
5,035	3,224	4,501
7	5	440
2,813	1,623	4,697
24	15	140
21	15	325
387	264	413
222	77	257
127	32	169
761	496	391
53	48	38
611	364	391
757	195	949
121	74	159
58	29	45
792	666	664
1,716	889	1,487
29	16	24
120	147	179
202	237	355
33	0	0
126	0	1
194	114	3
3,325	2,051	240
6	3	4
330	198	15
167	98	1
133	91	43
680	178	324
169	73	75
255	92	150
49	29	29
2,506	19	651
207	53	152
2,297	1,850	832
2,994	2,155	2,343
1,284	1,082	1,020
865	967	844
161	141	159

540	379	377
7,512	5,234	7,964
3,073	1,785	2,320
15,854	12,210	22,136
331	95	440
4,077	2,015	2,938
2,180	1,422	1,326
22,880	19,720	28,949
1,172	655	1,168
2,998	2,632	3,048
1,171	1,421	1,696
1,176	761	607
3,414	1,901	2,323
12,248	7,374	8,295
799	613	759
15	8	11
506	196	109
1,426	560	334
724	407	512
4,699	2,440	3,838
218	119	168
4,572	2,708	4,203
9,112	6,332	8,727
1,557	1,085	1,420
818	223	913
186	81	196
4,002	2,194	3,192
3,216	2,295	3,159
10,984	7,450	9,908
195	64	269
1,012	725	987
331	247	277
1,164	2,659	4,663
310	391	457
278	207	233
28	17	14
794	491	613
17,102	10,656	15,089
36	22	24
1,646	1,310	1,556
1,383	790	862
344	274	366
27	21	27
1,538	1,062	1,241
158	498	868
2,457	1,991	2,272
848	590	739
7,309	4,854	5,854
3,306	273	1,034
859	810	1,064
442	378	479
1,008	835	938

17	33	33
1,266	672	1,208
209	197	219
0	0	0
0	0	0
0	0	0
1,593	1,355	1,747
4,616	4,568	5,031
8,724	7,375	10,431
493	425	436
190	192	198
8,509	5,477	6,863
2,522	1,503	1,894
1,957	1,185	1,829
9,121	6,224	7,756
1,268	717	1,130
2,731	1,990	2,564
913	724	834
254	227	351
2,757	2,454	2,461
1,265	873	1,209
16,533	11,454	14,272
736	503	766
197	155	225
128	81	119
2,065	1,699	1,807
49	28	45
5	5	4
17	9	11
3	4	3
208	85	132
41	29	39
372	253	312
138	106	134
0	0	0
0	0	0
9	4	9
4	8	6
13	36	21
6	15	6
52	41	54
2,774	1,518	2,502
116	71	113
136	88	902
29	20	110
4,030	2,744	4,651
211	141	188
39	27	97
5	4	60
54	38	265
943	477	1,312
28	13	41

4,844	2,390	4,475
297	130	217
21	7	15
2,117	813	1,406
90	68	841
18	13	262
5,411	3,775	3,452
103	94	407
201	118	373
538	350	1,683
30	15	78
399	106	265
4,080	2,702	2,700
58	34	435
50	36	210
79	64	1,052
1,281	1,138	1,286
145	106	491
53	32	527
520	358	563
1,088	701	661
45	28	240
850	509	539
13	9	203
268	194	282
91	161	249
231	146	143
273	127	186
486	203	220
34	27	44
5	3	7
161	85	98
13	7	15
643	541	571
128	2	13
116	9	23
103	4	16
214	41	116
30	14	15
25	20	3
27	16	5
19	13	4
8	19	6
2	1	0
312	67	101
235	55	86
102	13	15
2,877	1,890	2,568
1,361	744	917
70	24	42
3,383	1,021	3,961
114	95	76

196	145	143
76	70	53
467	356	368
114	95	101
114	66	68
286	115	207
511	304	302
179	121	149
1,750	379	603
529	1,080	1,228
33	119	139
3,200	4,080	4,321
1,555	1,091	1,618
281	32	248
689	232	579
11	4	101
199	89	51
119	66	11
164	77	179
84	45	55
102	67	23
565	492	237
357	179	223
54	34	84
186	133	245
1,860	1,199	1,164
282	128	262
686	702	656
7,239	4,434	4,866
364	383	368
309	342	279
13	12	8
888	452	847
2,558	855	2,376
47	26	33
143	91	111
52	29	36
13	11	23
77	52	63
280	192	206
19	10	14
6	3	2
200	114	112
139	38	90
227	39	60
2	1	2
960	715	831
1,123	677	1,102
2,777	3,562	3,405
17	270	54
87	129	98
942	1,086	1,011

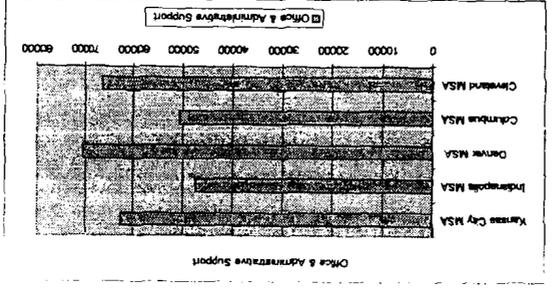
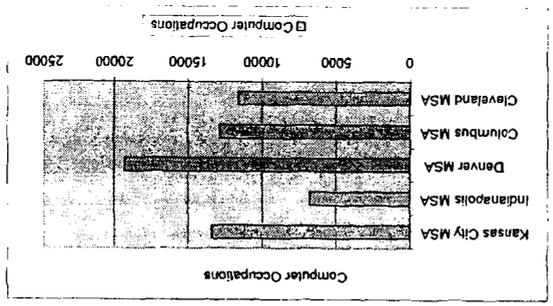
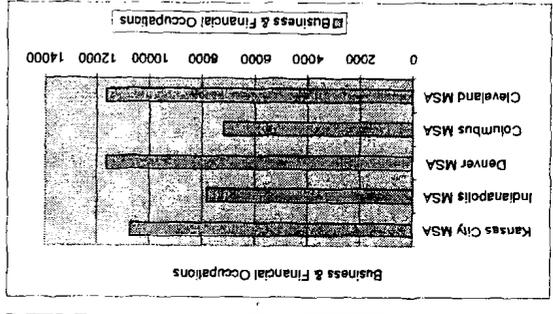
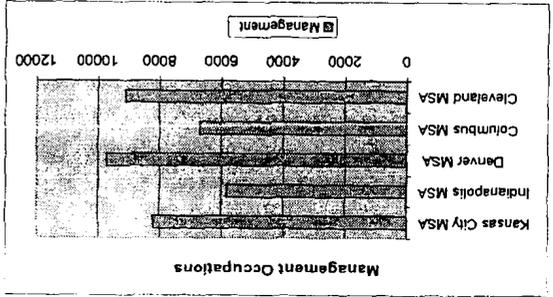
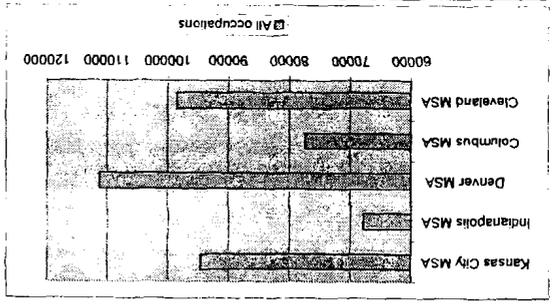
182	327	222
82	615	158
162	461	491
120	180	116
4,299	7,445	5,432
21	49	24
1,436	2,258	1,575
892	593	1,010
821	136	548
530	145	405
356	93	335
88	59	103
413	195	346
148	82	164
208	136	204
355	1,004	654
55	120	97
290	533	462
134	350	201
97	221	166
715	1,836	1,325
131	406	255
248	743	544
223	582	394
87	207	130
1,436	2,468	1,802
25	101	34
10	115	29
20	57	38
14	49	36
36	238	84
418	1,059	765
237	761	459
232	648	428
1,204	1,996	1,911
111	392	251
75	216	124
20	74	66
136	329	176
62	154	99
294	704	437
198	704	930
13	56	80
131	374	531
331	662	922
556	1,286	1,651
95	145	183
1,408	1,146	1,302
675	532	557
1,207	690	936
71	24	25
8	3	3

90	51	62
213	126	181
54	36	32
132	96	92
40	25	20
76	66	34
53	70	59
49	18	33
270	115	210
257	255	206
653	293	624
188	95	169
19	17	20
14	21	26
178	195	158
407	330	358
104	76	80
20	19	21
42	36	42
164	136	135
148	140	130
262	195	64
98	100	209
36	22	69
186	35	50
115	85	100
140	119	228
200	118	130
187	235	238
151	290	223
452	350	644
123	130	149
238	387	389
322	349	340
155	121	84
1,926	2,770	2,304
34	87	181
65	437	249
33	109	70
163	185	211
2,466	1,911	1,965
262	502	418
101	249	228
155	141	162
184	121	186
352	257	415
124	70	96
67	168	100
72	64	67
46	17	16
40	49	63
267	190	189

109	595	222
75	70	47
2,123	2,748	2,367
1,910	2,465	2,010
99	40	55
876	886	930
1,236	927	1,166
1,726	59	460
157	61	72
31	9	14
56	19	23
212	35	76
56	50	65
981	134	460
321	458	2,497
2,289	1,548	2,071
8,450	4,774	11,857
7,586	6,441	6,717
938	489	647
726	569	559
1	1	4
0	0	0
5	3	21
2	2	10
2	1	3
2	0	0
9	1	10
1,617	17	39
1,457	19	35
137	8	11
576	5	9
92	7	9
1	0	1
1,233	595	742
192	574	628
3	2	2
118	73	97
293	100	190
376	429	361
273	193	228
19	11	6
525	253	358
12	9	3
50	43	48
3,016	4,011	3,527
1,648	1,840	2,075
14,154	14,905	13,877
564	869	798
5,710	4,384	5,009
26	13	26
77	23	32
48	2	14

1,130	534	189
3	2	1
49	48	95
516	426	428
645,605	489,478	666,003

Title	Cleveland MSA	Columbus MSA	Denver MSA	Indianapolis MSA	Kansas City MSA
Management Occupations	9132	6704	9731	5831	8218
Business & Financial Occupations	11657	7183	11638	7834	10744
Computer Occupations	11620	12852	18318	6767	13438
Office & Administrative Support	66117	50682	70634	47468	62382
Total of all occupations	98625	77422	111322	67901	94792





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Return on Investment

Mission Activity Summary Chart

Return on Investment: Mission Activity Summary Chart

	Excess Capacity - JCSG Report USF	Additional Excess Capacity - JCSG Report USF	Total USF Available	Total GSF Available ⁽¹⁾	Net Headcount Growth (2006 -2011)	Total GSF Needed ⁽²⁾	GSF Shortage
Denver	13,631	-	13,631	17,039	357	71,400	(54,361)
Indianapolis	248,965	176,740	425,705	532,131	3,470	694,000	(161,869)
Columbus	186,062	-	186,062	232,578	1,337	267,400	(34,823)
	448,658	176,740	625,398	781,748	5,164	1,032,800	(251,053)

USF - Usable Square Footage

GSF - Gross Square Footage

⁽¹⁾ calculated by multiplying USF and a factor of 1.25. Factor methodology noted in the Final Capacity Analysis Report page 33.

⁽²⁾ calculated by multiplying Net Headcount Growth and 200 GSF per person.

For more info see Appendix slide Mission Activity GSF Portfolio Walk Forward

**Gross-up Factor
Methodology Per
Capacity Report**

5/11/2005

Current Usage (the amount of space currently being used by the entity) is the capacity needed (demand) to actually perform the function. Current Usage was calculated using deliberated standards. For example, in the case of our administrative footprint analysis, we used 160 Useable Square Feet (USF)/200 GSF per person (USF is converted to GSF by a 1.25 factor) as our standard. Use of a single common standard is important to the analysis as it facilitates direct comparison of excess across the MILDEPs and other members of DoD. For this calculation it was necessary to refer to the data calls for the number of personnel employed by each entity.

Surge Capacity Requirements, where applicable, are determined by planning guidance, contingency and operation plans, CDC questions or functional expertise. Where surge is not applicable, an explanation is provided in that specific group's methodology, and the Surge Capacity Requirement is computationally zero.

Excess is determined by the Maximum Potential Capacity less Current Usage and Surge Capacity Requirements. For this analysis Excess is reported as a percentage of the Maximum Potential Capacity. (Example: 35% Excess indicates that an entity currently has 35% more space than is required for its present and surge operations.)

The following subsections describe the objective, attributes and metrics for capacity analysis for each subgroup and function. While the previous version of this report itemized the methodological departures from the October 2003 Capacity Analysis Report, those have been eliminated for sake of readability and conciseness. The November 2004 Final Capacity Analysis Report (FCAR), the October 2003 Capacity Analysis Report, and their respective enclosures, provide a more in depth look at the evolutions of Excess Capacity analyses. The analysis described herein will identify how Current Usage, Current Capacity, Maximum Potential Capacity, Surge Capacity Requirements and Excess were established. It should be assumed that the aforementioned methodology was used for all subgroups unless otherwise noted. All of these values are reported in Section 5.

4.1 Major Administrative and Headquarters (MAH) Subgroup

4.1.1 Major Administrative and Headquarters

The analysis approach is divided into two major sections: analysis of footprint for specified activities as well as an analysis of the existing space on military installations. GSF of administrative space and the number of administrative personnel were the primary metrics. Since the CDCs specified different questions for different installation and activity locations (primarily inside vs. outside the National Capital Region), multiple questions were used to provide this data. Additionally, the United States Air Force, due to complications in answering CDC Question 303, provided the same information via supplemental Questions 4075-4078. Because of the challenges associated with the different questions used, and the wide variety and unique reporting systems of

**Excess Capacity –
JCSG Report
Usable Square Footage**

DFAS Central and Field Sites

Admin Footprint (USF)	Total Authorized Personnel (Includes contractor)	Current Capacity	Maximum Potential Capacity	Current Usage	Surge Capacity Requirement	Excess (Shortage)	
Arlington	496	102,979	102,979	79,360	0	23%	23,619
Charleston	410	108,580	108,580	65,600	0	40%	42,980
Cleveland	1657	306,801	306,801	265,120	0	14%	41,681
Columbus	2328	558,542	558,542	372,480	0	33%	186,062
Dayton	313	81,605	81,605	50,080	0	39%	31,525
Denver	1746	292,991	292,991	279,360	0	5%	13,631
Indianapolis	2712	682,885	682,885	433,920	0	36%	248,965
Kansas City	1064	219,203	219,203	170,240	0	22%	48,963
Lawton	276	64,725	64,725	44,160	0	32%	20,565
Lexington	60	20,056	20,056	9,600	0	52%	10,456
Limestone	279	68,428	68,428	44,640	0	35%	23,788
Norfolk Naval Station	351	73,144	73,144	56,160	0	23%	16,984
Oakland	58	14,620	14,620	9,280	0	37%	5,340
Omaha	370	63,375	63,375	59,200	0	7%	4,175
Orlando	364	53,211	53,211	58,240	0	-9%	(5,029)
Pacific (Ford Island)	250	40,461	40,461	40,000	0	1%	461
Patuxent River	77	9,553	9,553	12,320	0	-29%	(2,767)
Pensacola (N)	457	68,814	68,814	73,120	0	-6%	(4,306)
Pensacola (S)	278	48,142	48,142	44,480	0	8%	3,662
Rock Island	381	42,035	42,035	60,960	0	-45%	(18,925)
Rome	338	82,736	82,736	54,080	0	35%	28,656
San Antonio	468	64,417	64,417	74,880	0	-16%	(10,463)
San Bernardino	231	30,033	30,033	36,960	0	-23%	(6,927)
San Diego	352	46,448	46,448	56,320	0	-21%	(9,872)
Seaside	70	23,122	23,122	11,200	0	52%	11,922
St Louis	428	78,902	78,902	68,480	0	13%	10,422
TOTAL	15814	3,245,808	3,245,808	2,530,240		22%	715,568
* 160 USF Std 16,503 Per							

Head Count Growth

By Site, By Year

Found In

Economic Impact Report

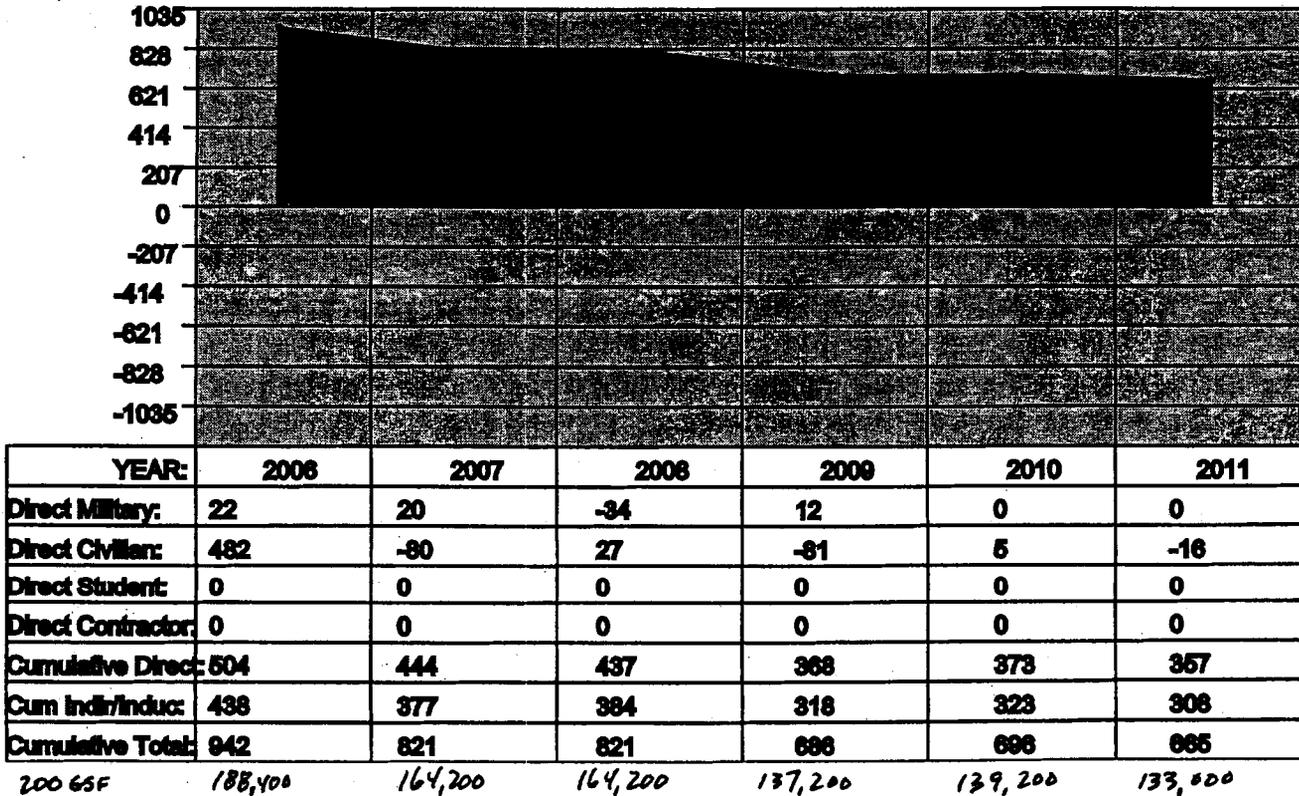
ECONOMIC IMPACT DATA

Scenario: DFAS Consolidation
 Economic Region of Influence(ROI): Denver-Aurora, CO Metropolitan Statistical Area
 Base: Air Reserve Personnel Center (ARPC)
 Action: DFAS Denver

Overall Economic Impact of Proposed BRAC-05 Action:

ROI Population (2002):	2,276,533
ROI Employment (2002):	1,545,580
Authorized Manpower (2005):	434
Authorized Manpower(2005) / ROI Employment(2002):	0.03%
Total Estimated Job Change:	665
Total Estimated Job Change / ROI Employment(2002):	0.04%

Cumulative Job Change (Gain/Loss) Over Time:



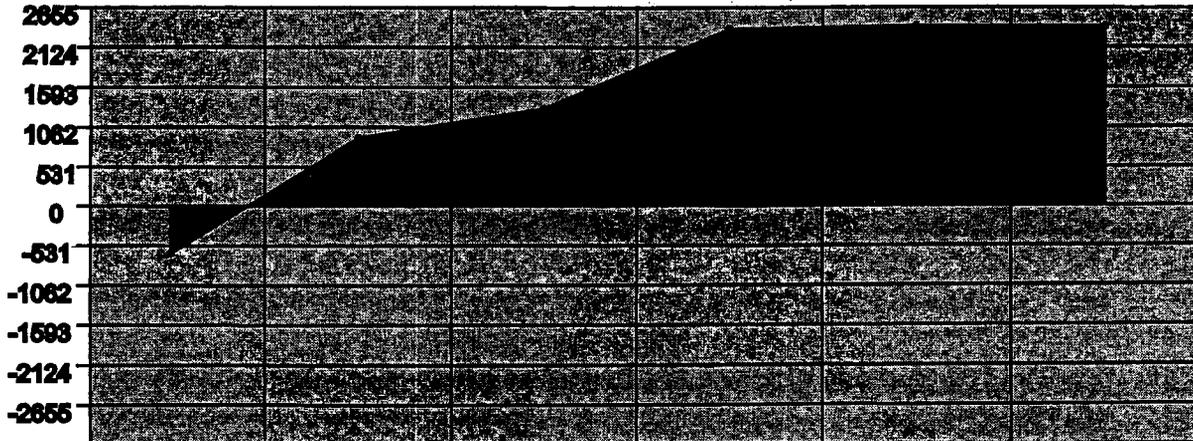
ECONOMIC IMPACT DATA

Scenario: DFAS Consolidation
 Economic Region of Influence(ROI): Columbus, OH Metropolitan Statistical Area
 Base: DSS - Columbus
 Action: DFAS Columbus

Overall Economic Impact of Proposed BRAC-05 Action:

ROI Population (2002):	1,655,942
ROI Employment (2002):	1,122,033
Authorized Manpower (2005):	118
Authorized Manpower(2005) / ROI Employment(2002):	0.01%
Total Estimated Job Change:	2,404
Total Estimated Job Change / ROI Employment(2002):	0.21%

Cumulative Job Change (Gain/Loss) Over Time:



YEAR:	2006	2007	2008	2009	2010	2011
Direct Military:	0	34	0	31	0	0
Direct Civilian:	-343	817	221	566	18	-7
Direct Student:	0	0	0	0	0	0
Direct Contractor:	0	0	0	0	0	0
Cumulative Direct:	-343	508	729	1326	1344	1337
Cum Indir/Induc:	-281	401	582	1058	1073	1067
Cumulative Total:	-624	909	1311	2384	2417	2404

2417 *1000* *1000* *1000* *1000* *1000* *1000*

DIRECT GSF 267,400
 INDIRECT GSF 213,400
 TOTAL GSF 480,800

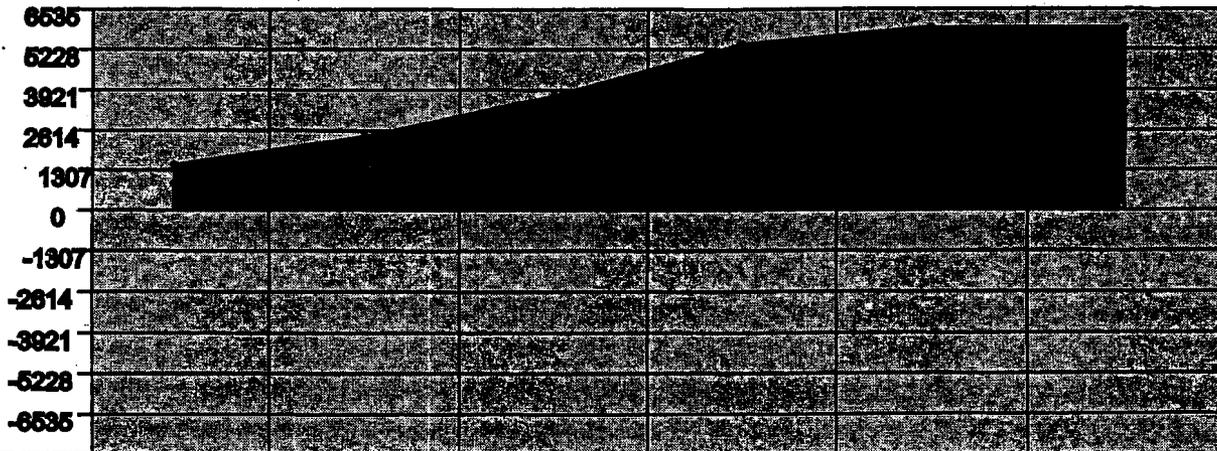
ECONOMIC IMPACT DATA

Scenario: DFAS Consolidation
 Economic Region of Influence(ROI): Indianapolis, IN Metropolitan Statistical Area
 Base: DFAS - Indianapolis IN
 Action: DFAS Indianapolis

Overall Economic Impact of Proposed BRAC-05 Action:

ROI Population (2002): 1,574,963
 ROI Employment (2002): 1,037,290
 Authorized Manpower (2005): 2,392
 Authorized Manpower(2005) / ROI Employment(2002): 0.23%
 Total Estimated Job Change: 5,943
 Total Estimated Job Change / ROI Employment(2002): 0.57%

Cumulative Job Change (Gain/Loss) Over Time:



YEAR:	2006	2007	2008	2009	2010	2011
Direct Military:	40	6	39	15	14	0
Direct Civilian:	848	545	714	944	282	23
Direct Student:	0	0	0	0	0	0
Direct Contractor:	0	0	0	0	0	0
Cumulative Direct:	888	1499	2192	3151	3447	3470
Cum Indir/Induc:	629	1026	1558	2247	2457	2473
Cumulative Total:	1517	2465	3760	5398	5904	5,943

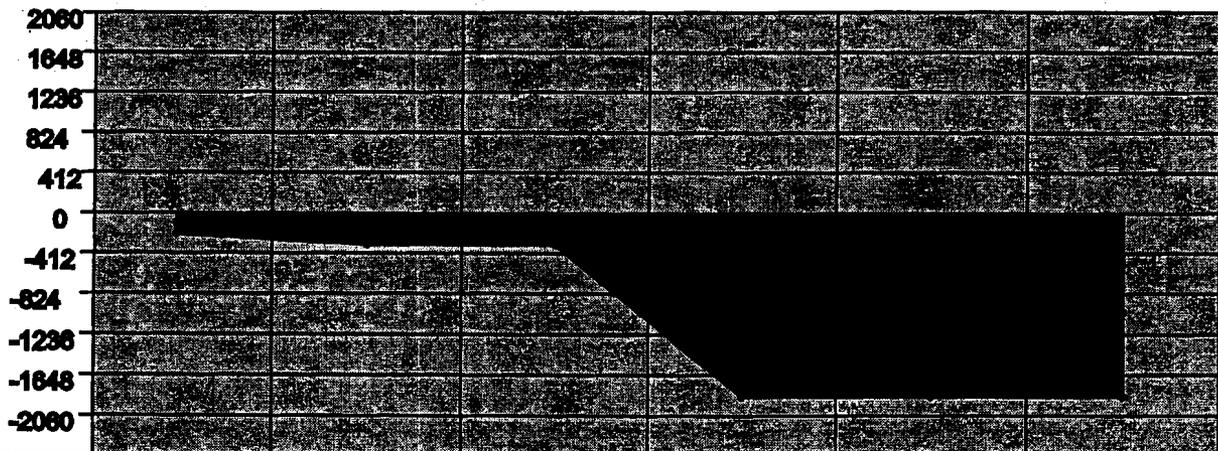
ECONOMIC IMPACT DATA

Scenario: DFAS Consolidation
 Economic Region of Influence(ROI): Cleveland-Elyria-Mentor, OH Metropolitan Statistical Area
 Base: DFAS - Cleveland OH
 Action: DFAS Cleveland

Overall Economic Impact of Proposed BRAC-05 Action:

ROI Population (2002):	2,141,802
ROI Employment (2002):	1,301,423
Authorized Manpower (2005):	1,206
Authorized Manpower(2005) / ROI Employment(2002):	0.09%
Total Estimated Job Change:	-1,875
Total Estimated Job Change / ROI Employment(2002):	-0.14%

Cumulative Job Change (Gain/Loss) Over Time:



YEAR:	2006	2007	2008	2009	2010	2011
Direct Military:	0	0	0	-15	0	0
Direct Civilian:	-116	-64	0	-833	0	0
Direct Student:	0	0	0	0	0	0
Direct Contractor:	0	0	0	0	0	0
Cumulative Direct:	-116	-180	-180	-1028	-1028	-1028
Cum Indir/Induc:	-66	-150	-150	-847	-847	-847
Cumulative Total:	-212	-330	-330	-1875	-1875	-1,875

Additional Excess

Capacity

JCSG Report USF

Identifies 176,740 USF

Elsewhere in Indianapolis

**Supporting Information to
Recommendation #HSA0018
Defense Finance and Accounting Service**

Competing recommendations: Defense Supply Center-Columbus, OH, integration results indicate that recommendations initially identified as competing for space can be accommodated within available vacant space. Thus any space requirements beyond building 21 (DFAS' occupied building) will be identified in COBRA as a renovation (amber) to account for funding required to reactivate building space previously mothballed.

Enabling Scenarios/Efforts:

✱ a. Indianapolis, IN: HSA-0006 proposes the realignment of Human Resource Command-Indianapolis (former EREC) out of the MG Emmett J. Bean Federal Center, Indianapolis, IN, which will free up 76,740 USF.

✱ b. Indianapolis, IN: Additionally, DFAS coordination with GSA has identified, with a 99% confidence factor that approximately 100,000 USF is or will be available.

Force Structure Capabilities: This recommendation has been constructed to accommodate current and surge requirements. In that surge requirements will be handled by over-time and/or additional shifts, such that additional capacity (space and equipment) above that identified in the recommendation will not be required. DFAS transformation initiatives define the finance and accounting capabilities necessary to support both the current and future force structure. Those initiatives associated with and supported by the elimination of excess facilities; the realignment and consolidation of business, corporate and administrative functions; the elimination of redundancy; and the reduction of manpower can not be executed to the maximum extent possible without approval of this BRAC recommendation.

Military Value Analysis Results: The average military value prior to optimization was .5941 for the 26 locations analyzed. As a result of optimization three locations were retained to host the realigned/collocated business, corporate and administrative functions. The average military value for the three gaining locations is .7141.



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Return on Investment

Mission Activity Unaccounted Costs

Return on Investment: Mission Activity Unaccounted Costs

	Market Rate ⁽¹⁾	20 Year Lease Costs	Mission Activity Costs Identified in COBRA	Total NET Costs
Columbus	17.44	10,676,463	-	10,676,463
Denver	15.15	25,379,659	-	25,379,659
Indianapoli	15.61	41,887,386	34,452,000	7,435,386
				<u>43,491,508</u>

- DFAS will need to lease additional space in these three markets to handle the consolidation
- This will cost an estimated \$48,000,000 dollars that has not been identified within the ROI calculations
- Assuming 1% inflation year over year, \$43MM shortfall becomes \$51MM

(1) All market lease rates from CBRE 1st Qtr 2005 Report

Gross Market Rates

Back-up Data

QUICK STATS

		Change from last	
		Yr.	Qtr.
Vacancy	15.6%	↓	↓
Lease Rates	\$17.68 Current	↓	↓
Net Absorption	(153,051)	↓	↓
Construction	12.2%	↓	↓

* For comparison most industries use the specified time period as the reported a positive or negative value. (i.e., absorption could be negative, but all reported a positive trend over a specified period.)

The Kansas City Office Market is situated in the Midwest United States. The city, where the Missouri and Kansas Rivers meet to make Kansas City, KS and Kansas City, MO, is comprised of 1,144 office buildings totaling more than 71 million SF in 8 submarkets. The total population is 1.86 million people.

Although many markets remain saddled with very high vacancy rates, and market rents are below in-place rents in most properties, the prospects for the office market are brighter than they have been for years. The abundance of available space by overextended tenants between 2001-02 is ebbing as businesses shift from cost cutting to planning for future expansion.

Net absorption for the first quarter 2005 is (153,051) SF compared to the previous (211,499).

Class B had the highest amount of absorbed square feet first quarter with 225,640 SF.

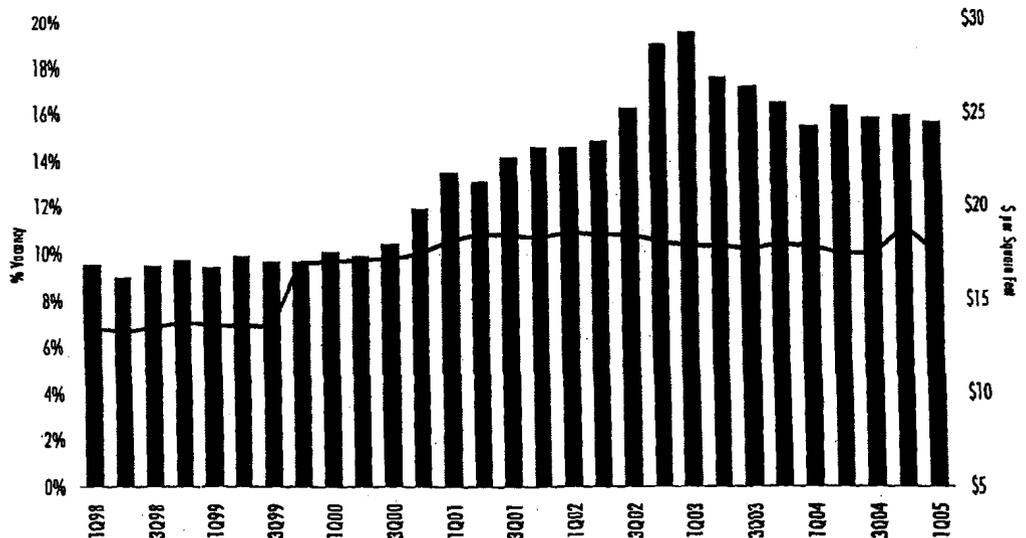
The overall average gross lease rate for first quarter 2005 is \$17.68 per square foot. South Johnson County has the highest average lease rate in the Kansas City area with \$19.49 per square foot. Following close behind is Midtown with \$19.18 per square foot.

The metro wide vacancy rate increased is 15.6% for first quarter 2005. South Kansas City continued with the highest vacancy rate at 22.5% followed by East Kansas City with 22.6%.

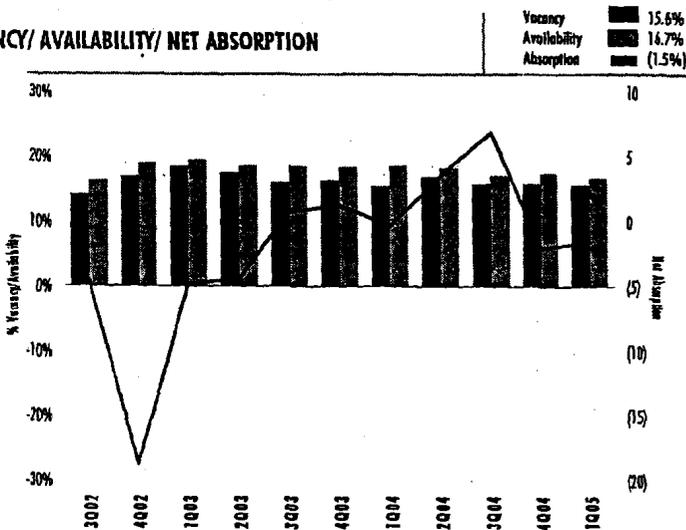
Under construction beginning 2005 is 565,445 SF. In the upcoming quarters, another 39 buildings with nearly 4 million SF of planned office development are expected.

VACANCY RATE VS. LEASE RATE

Vacancy Rate **■** 15.6%
Lease Rate **■** \$17.68

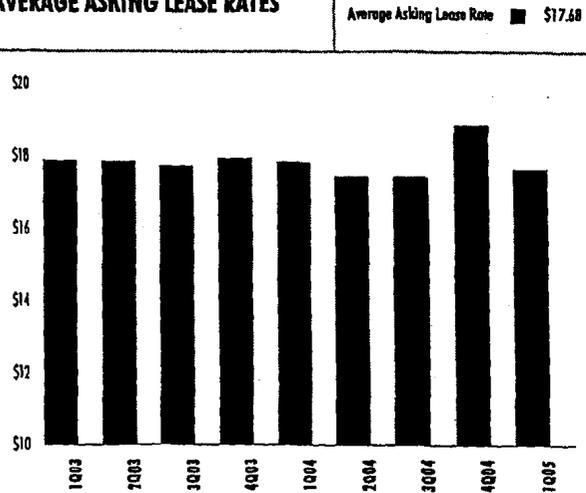


KCM/ AVAILABILITY/ NET ABSORPTION



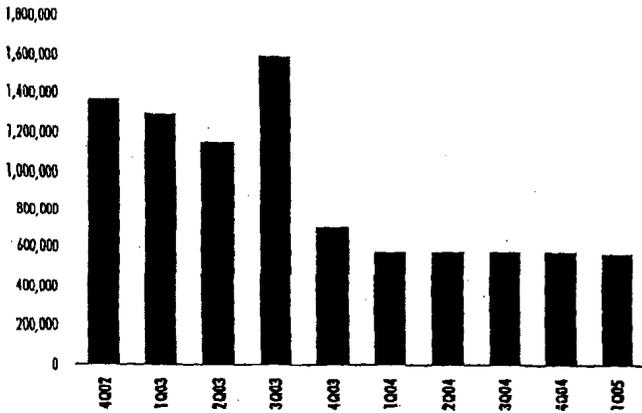
The Kansas City metro vacancy rate decreased by 0.3% first quarter 2005 from the previous 15.9%. East Kansas City carried the highest rate at 22.6% followed closely by South Kansas City with 22.5%. The availability rate decreased 0.7% to 16.7% from fourth quarter's 17.4%. Absorption came in at (153,051) SF.

AVERAGE ASKING LEASE RATES



Average lease rates in the Kansas City metropolitan market are \$17.68. The South Johnson County submarket was the leader with an average lease rate of \$19.49 psf, followed closely by Midtown with a rate of \$19.18 psf. Kansas City Kansas remained steady at \$12.17 psf followed by North Johnson County at \$16.33 psf. In terms of classes, class "A" averaged \$19.64 psf, class "B" averaged \$17.05 psf and class "C" averaged \$14.39 psf.

CONSTRUCTION ACTIVITY



The Kansas City market has approximately 9 buildings under construction totaling just over 565,000 SF. In addition to under construction, approximately 39 buildings totaling 4 million SF are planned for the near future.

MARKET OUTLOOK

Going forward, the Kansas City office market will have gradual improvement as they are most connected to business investments. With this change, net absorption will rebound, driving vacancy rates lower and rents higher.

With construction levels being low, even moderate levels of positive net absorption will translate into improving vacancy rates. As this happens, rent growth will begin to move upward.

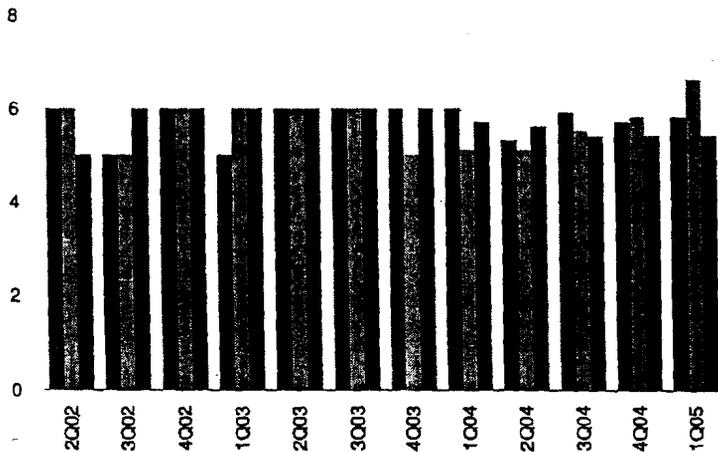
In the future, Kansas City will experience improving office demand with the centers of knowledge being the strongest performers in the short and long term.

Market	Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Average Asking Lease Rate \$ SF/YR	Availability Rate %
Downtown	18,136,353	19.2%	(681,828)	18,000	\$16.58	19.9%
East Kansas City	5,375,361	22.2%	(14,683)	83,466	\$16.68	22.6%
Kansas City KS	2,094,626	8.2%	74	—	\$12.17	8.8%
Kansas City N	5,081,835	10.8%	198,578	70,450	\$17.56	11.5%
Midtown	6,014,630	9.8%	189,858	270,000	\$19.18	9.87%
N. Johnson Cty	7,315,367	13.7%	126,917	—	\$16.33	14.0%
S. Johnson Cty	20,370,563	12.6%	(88,458)	113,529	\$19.49	15.8%
S. Kansas City	5,856,823	22.5%	116,491	10,000	\$17.42	22.5%
KC Metro	71,755,729	15.6%	(13,051)	65,115	\$17.00	16.7%

TOP KANSAS CITY LEASE TRANSACTIONS

Size (Sq. Ft.)	Tenant	Location
11,358	Choice American Lending, LLC	Overland Park, KS
35,170	Compass Minerals Group	Overland Park, KS

UNEMPLOYMENT RATE



The national unemployment rate opened 2005 steady at 5.4%. According to the Bureau of Labor Statistics, Missouri's rate increased 0.8% in the first quarter of 2005 from 5.8% to 6.6% (non seasonally adjusted). The local Kansas City MO-KS market rate increased 0.1% for the first quarter of 2005 to 5.8%.

QUICK STATS

	Current	Change from last	
		Yr.	Qtr.
Vacancy	22.04%	↑	↑
Lease Rates	\$17.01	↓	↓
Net Absorption*	-204K	↓	↑
Construction	0	↔	↔

* The minus are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

HOT TOPICS

- **Second time around** – BP Tower back on the market after being pulled off the for sale block in 2004 makes long anticipated move to the suburbs, leaving 170,000 square foot hole in class "B" downtown market
- **National City plans** to occupy roughly 50,000 square feet in the BP Tower in 2Q05
- **Realty One will move** from their current Rockside location to 31,000 square feet at 800 St. Clair in 2Q05
- **Downtown owners, developers, and business leaders** looking to create Downtown Improvement District to support private security, maintenance, and general improvement projects in the area
- **Cleveland Museum of Art** announces plans to occupy roughly 29,000 square feet in Penton Media Building during the renovation of the University Circle museum
- **County could make final decision** in 2005 on new home in the

Cleveland's Central Business District (CBD) experienced the highs and lows of market conditions during the first quarter of 2005. With negative net absorption and an increase in vacancy, the market seemed to sink to a new low during the quarter; however, a number of signings and rumored deals, combined with a renewed interest in the improvement of the downtown area may have set up the CBD for what should be a strong 2005.

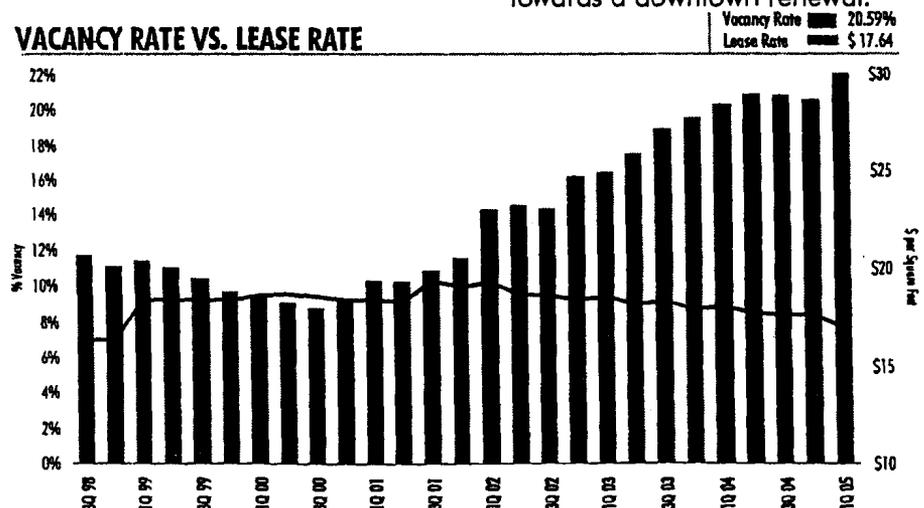
Overall during the quarter, the CBD had an increase in vacancy of roughly 1.4%, going from 20.6% at year end to 22%. This change was primarily due to ICI Paint's long anticipated move to a single tenant facility in the suburbs, vacating roughly 170,000 square feet in the class "B" Huntington Building. This change led to a significant increase in class "B" vacancy, going from 23.8% in the previous quarter to 26.8% currently. Class "A" vacancy remained relatively flat with an increase of only .1% to 18.0%. Overall net absorption for the CBD was negative 204,658 square feet for the quarter, with ICI accounting for the majority. Class "A" had negative 13,472 square feet of net absorption, while class "B" experienced negative 191,186 square feet.

Outside of the ICI move, the market remained relatively flat during the quarter, and seems

poised for a strong 2005. A number of tenants have already made commitments to downtown for significant space during the next year. These include: Ulmer & Berne's 100,000 square foot signed deal at Skylight Office Tower, National City's expansion to roughly 50,000 square feet in the BP Tower, Case Western Reserve University taking 80,000 square feet in the Halle Building in early 2006, the Cleveland Museum of Art occupying 29,000 square feet in the Penton Media building during renovation of their museum space, and Realty One occupying roughly 31,000 square feet at 800 St. Clair. With these tenants adding what amounts to 190,000 square feet of positive absorption, it would be hard not to be optimistic looking forward, although the downsizing of Charter One Bank may affect things later in the year.

Additionally, a number of building owners, developers, and business leaders have started an effort to create a "Business Improvement District" covering downtown. Essentially, the program will use most of its \$3 million budget for maintenance crews to clean sidewalks and public spaces, private safety patrols, and to cover general improvement projects that benefit the downtown area. If successful, the program would be yet another positive step towards a downtown renewal.

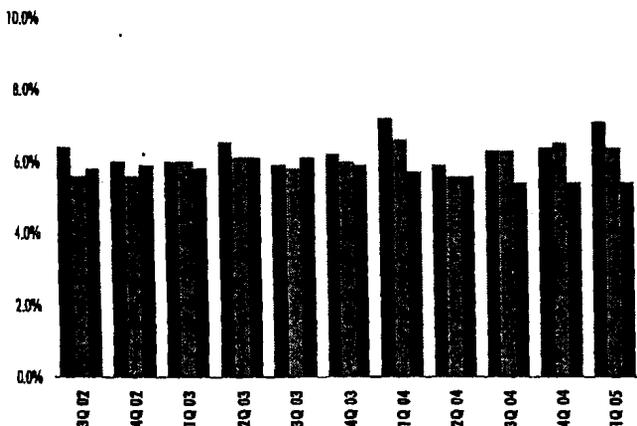
VACANCY RATE VS. LEASE RATE



Market	Rentable Area	Vacancy Rate %	Net Absorption SF (YTD)	Under Construction SF	Average Asking Lease Rate \$ SF/YR	Availability Rate %
Class A	9,732,085	17.9%	(13,472)	—	\$20.79	19.0%
Class B	8,298,754	26.8%	(191,186)	—	\$14.70	28.2%
Total	18,030,839	22.0%	(204,658)	—	\$17.01	23.3%
Financial District	9,268,129	23.8%	(194,926)	—	\$17.11	25.3%
Playhouse Square	1,890,748	22.9%	(17,980)	—	\$14.93	20.2%
Public Square	6,131,062	18.9%	(1,213)	—	\$17.81	23.0%
Warehouse District	740,900	22.2%	9,461	—	\$15.47	23.8%
Total	18,030,839	22.0%	(204,658)	—	\$17.01	23.3%

UNEMPLOYMENT RATE

Cleveland MSA 7.1%
 Ohio 6.4%
 US 5.4%

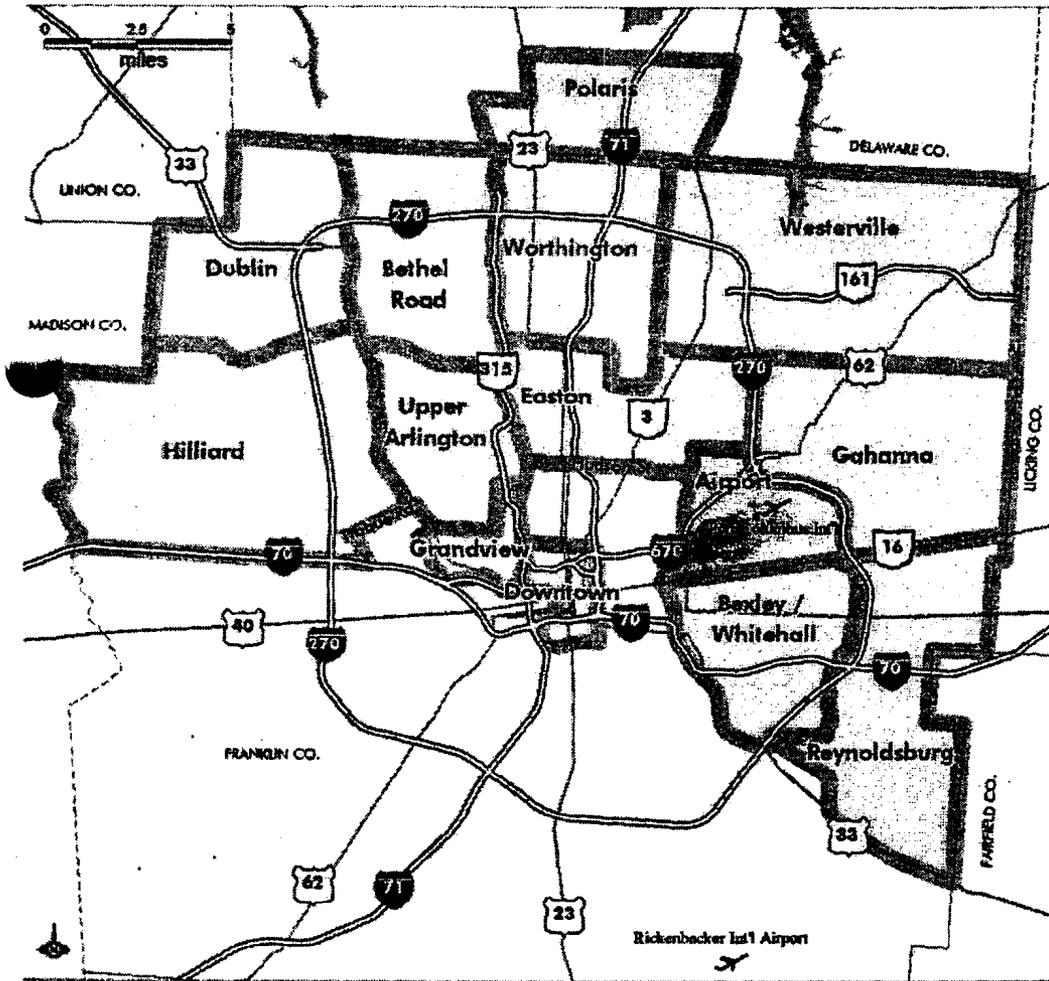


Local unemployment rates rose sharply during the quarter to 7.1 % from 6.4% at year end. Ohio had a slight drop from 6.5% to 6.4%, while the national rate remained the same at 5.4%. Locally, decline in jobs was seen in all sectors. Heaviest hit were Trade, Transportation and Utilities; Manufacturing; and Professional and Business Services. Educational and Health Services, and Public sector jobs experienced only slight decreases in employment. The Manufacturing sector and Professional Services sector had been steadily improving until this current quarter, and it is questionable how a downturn in employment in those areas could affect the real estate markets.

NOTABLE CBRE COLUMBUS SALE/LEASE TRANSACTIONS

Size (Sq Ft)	Sale/Lease	Client Represented	Address
25,000	Lease	BIJO, LLC	5992 Westerville Road

COLUMBUS SUBMARKET MAP



AVERAGE ASKING LEASE RATE

Rate determined by multiplying the asking gross lease rate of each building by its available space, summing the products, then dividing by the sum of the available space with gross leases for all buildings in the summary. Direct leases only; excludes sublease space.

GROSS LEASES

Includes all lease types whereby the landlord assumes responsibility for most, or all, of the operating expenses and taxes for the property.

MARKET COVERAGE

Includes all competitive office buildings 10,000 square feet and greater in size.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator core, flues, pipe shafts, vertical ducts, balconies, and stairwell area.

OCCUPIED SQUARE FEET

Building area not considered vacant.

UNDER CONSTRUCTION

Buildings which have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Building Area which is either physically vacant or occupied.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Building Area which is physically vacant or immediately available.

VACANCY RATE

Vacant Building Feet divided by the Net Rentable Area.

NORMALIZATION

Due to a reclassification of the market, the base, number and square footage of buildings of previous quarters have been adjusted to match the current base. Availability and Vacancy figures for those buildings have been adjusted in previous quarters.

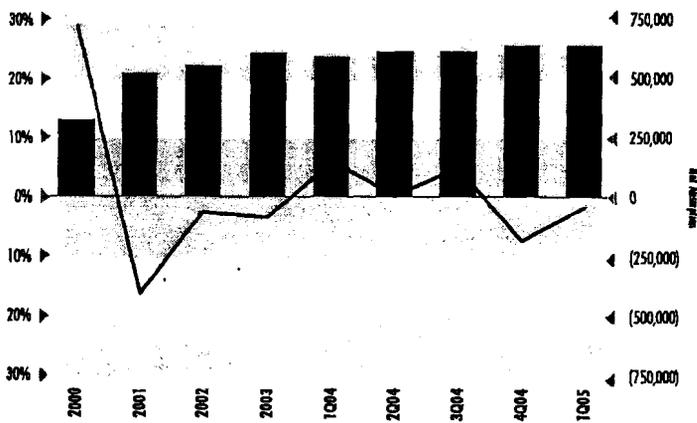
For more information regarding the Columbus Suburban Office MarketView, please contact:

Rob Click, Senior Managing Director
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 Two Eighty Plaza
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 Columbus, OH 43215
 T 614 224 1492 • F 614 224 1767
 rob.click@cbre.com



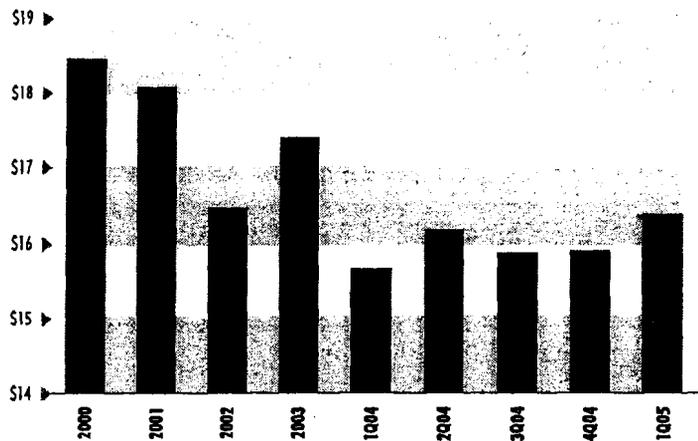
VACUANCY/NET ABSORPTION

Vacancy 25.54%
Absorption (44,270)



AVERAGE ASKING GROSS LEASE RATES

Average Asking Lease Rate \$16.37



The Columbus Suburban Office Market experienced a slight increase in vacancy during first quarter with a rate of 25.54%. This is only a 0.12% rise from fourth quarter's vacancy rate of 25.42%.

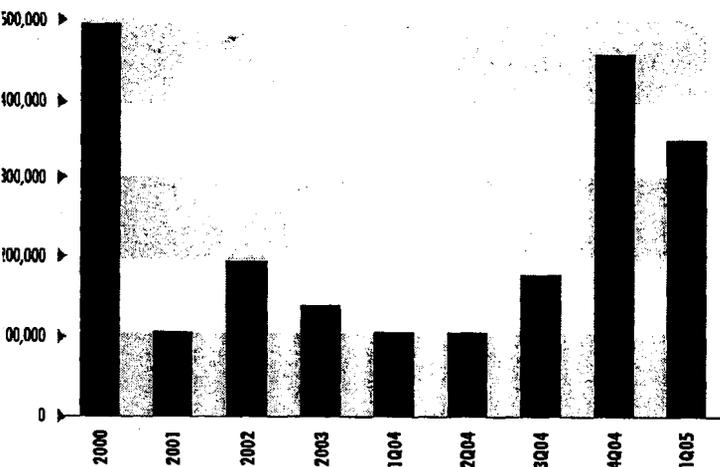
Rising from fourth quarter's rate of (185,499) square feet, first quarter's absorption reported a (44,270) square feet. This change, as well as first quarter's vacancy rate, is due to typical tenant movement in the market.

Average asking lease rates were adjusted first quarter from \$15.89 at the end of 2004 to \$16.37 currently. Due to the lack of significant activity in the market, this increase in lease rates can be credited to the market audit conducted at the beginning of 2005 which added more properties to the suburban base, thus, adding more lease rates to the calculation.

Lease rates in Class A space averaged \$17.55, while Class B buildings had an average asking lease rate of \$15.57. The Clinton Township/Easton area had the highest asking lease rate of \$19.10, while the Upper Arlington submarket followed a close second with an average asking lease rate of \$18.69. Reynoldsburg was the lowest of the thirteen suburban submarkets with an average asking rate of \$11.13.

CONSTRUCTION ACTIVITY

Construction 346,640 sf



Five buildings remained under construction in the Suburban Office Market while 2 properties in the Westerville submarket reached completion. A total of 112,500 square feet was added to the suburban base first quarter as a result of this completed construction. The buildings remaining online will add a total of 346,640 square feet to the market once finished.

MARKET OUTLOOK

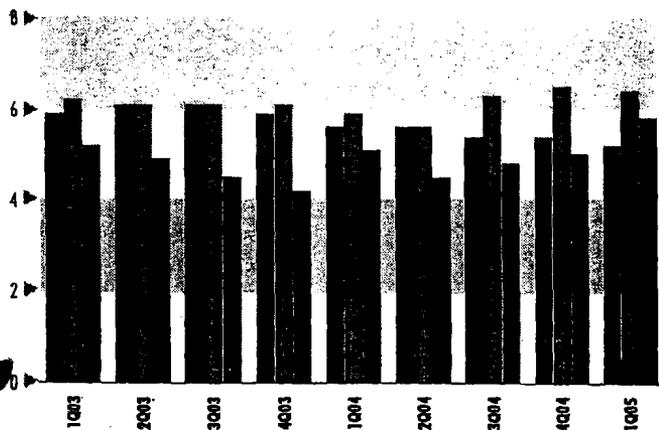
When job growth begins to move upward, office space will begin to be absorbed in positive numbers. Small office buildings and owner-occupied condo units will be in higher demand as users take advantage of lower interest rates in favor of purchasing rather than leasing. As interest rates move upward, the smaller owner-occupied building will become less attractive and may help fuel the leasing market. Any increase in activity may lead to a slight improvement for the Suburban Office Market in the coming quarters of 2005.

Market	Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Average Asking Lease Rate FSG/SF/YR*
Grandview	690,109	13.3%	15,147	0	\$17.88
Upper Arlington	735,589	9.5%	8,552	106,640	\$18.69
Bethel Road	1,047,671	14.7%	(9,127)	0	\$15.42
Dublin/NW	5,175,448	24.5%	1,445	0	\$16.61
Hilliard	830,478	44.3%	30,985	220,000	\$15.77
East	590,276	37.5%	(24,588)	0	\$11.37
Reynoldsburg	183,085	38.6%	2,465	0	\$11.13
 					
Easton	1,127,807	7.9%	38,085	0	\$19.10
Gahanna	810,575	23.9%	(49,603)	0	\$14.92
Westerville	2,472,191	35.7%	31,565	20,000	\$16.21
Worthington	4,033,120	32.1%	(122,055)	0	\$15.60
Polaris	2,018,001	19.7%	21,768	0	\$17.96
Market Total	19,972,703	25.50%	(17,770)	316,640	\$16.67

*FSG/SF/YR. Average asking lease rate total does not include Class C or Class D buildings.

National 5.2%
Ohio State 6.4%
Columbus 5.8%

UNEMPLOYMENT RATE



Unemployment rates in the Metropolitan Columbus area rose slightly first quarter 2005, increasing from 5.0% at the end of 2004 to a rate of 5.8% currently. While this rise in unemployment gives the indication of job loss, the increase can actually be attributed to an increase in people looking for work. Unemployment rates reflect the number of those who are out of work but are looking for positions. People who are not interested in being part of the workforce are not included in the unemployment rate. If those who were not searching for work choose to rejoin the workforce they become part of the unemployment calculation. An increase in job seekers during first quarter caused a rise in the Columbus unemployment rate.

The State of Ohio's unemployment rate decreased this quarter, albeit only slightly, from 6.5% fourth quarter 2004 to 6.4% first quarter 2005. The National unemployment rate experienced a small decline as well, with a 0.2% change from last quarter's rate of 5.4% to 5.2% presently.

Columbus Suburban Office

FIRST QUARTER 2005

“Overall, activity in the Suburban Office Market continues to be sluggish. While there are signs that activity is increasing, the direction of the market remains elusive.”

QUICK STATS

	Current	Yr.	Qtr.
Vacancy	25.54%	▲	▲
Lease Rates	\$16.37	▲	▲
Net Absorption*	(44,270)	▼	▲
Construction	346,640	▲	▼

* The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

HOT TOPICS

- Two buildings totaling 112,500 square feet came out of construction in the Westerville submarket first quarter.
- Average rental rates in the suburban market, which have remained low for much of 2004, experienced a slight increase first quarter.
- An increase in job seekers during first quarter caused a rise in the Columbus unemployment rate.

First quarter 2005 got off to a slow start for the Columbus Suburban Office Market. While vacancy rose slightly and a marginal absorption rate was experienced, little activity occurred throughout the thirteen submarkets that make up our Suburban Office Market.

Eighteen properties were added to the Columbus Suburban Office base first quarter as the result of an internal market audit conducted on properties currently existing in the suburban market. As a result of this reassessment, 2005 data will represent a truer account of the activity in the Columbus Suburban Market.

Vacancy first quarter increased an insignificant 0.12% over fourth quarter 2004's vacancy.

Absorption in the Suburban Office Market reported (44,270) square feet this quarter, rising from fourth quarter's absorption rate of (185,499).

The suburban construction base, which is tracked at the start of groundbreaking,

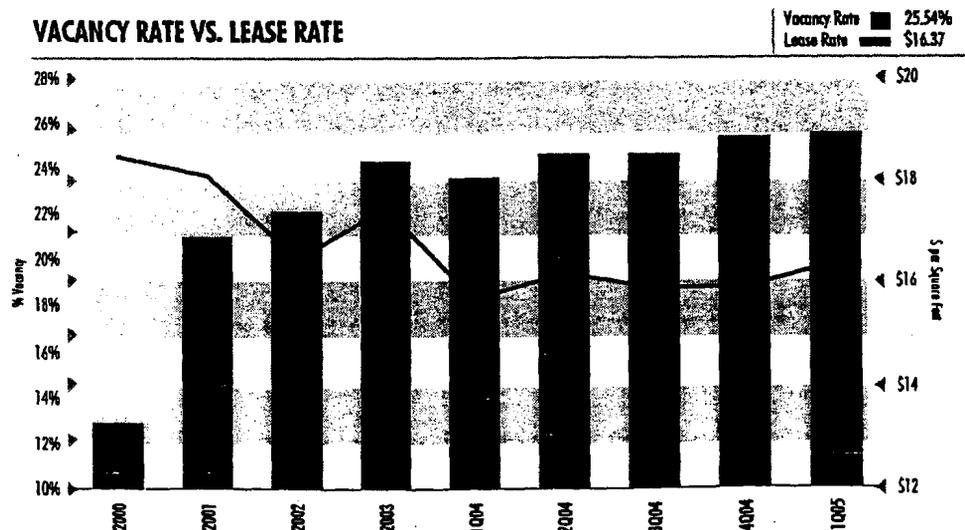
dropped 112,500 square feet first quarter due to the completion of 2 office buildings in the Westerville submarket.

Unemployment increased slightly at the beginning of 2005, however, the cause of this rise was due in large part to an increase in the number of job seekers in the Columbus market during first quarter.

Average rental rates in the suburban market, which have remained low for much of 2004, experienced a slight increase first quarter. As noted previously, the market saw little movement this quarter. This change in lease rates is likely the result of the aforementioned market audit which added existing properties to the suburban base.

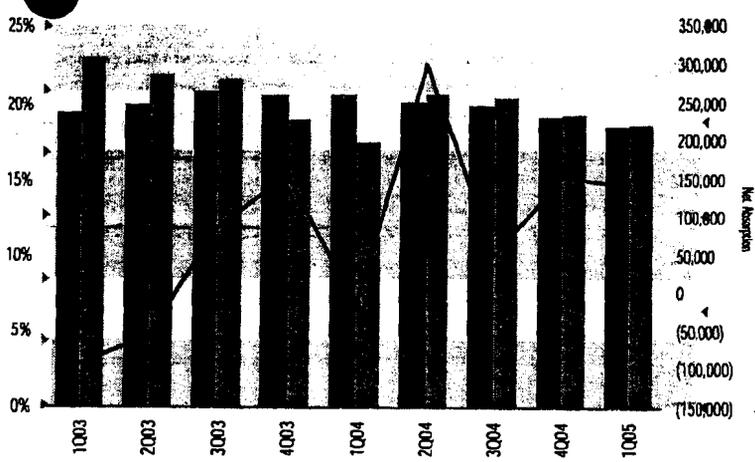
Overall, activity in the Suburban Office Market continues to be sluggish. While there are signs that activity is increasing, the direction of the market remains elusive.

VACANCY RATE VS. LEASE RATE



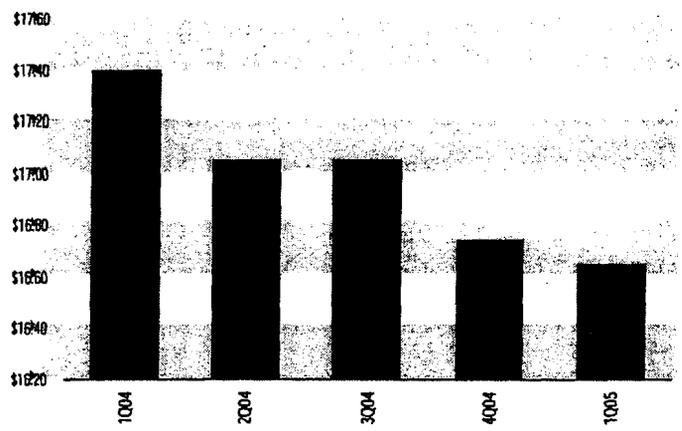
VACANCY/AVAILABILITY/NET ABSORPTION

Vacancy 18.32%
 Availability 18.50%
 Absorption 141,244



AVERAGE ASKING LEASE RATES

Average Asking Lease Rate \$16.65

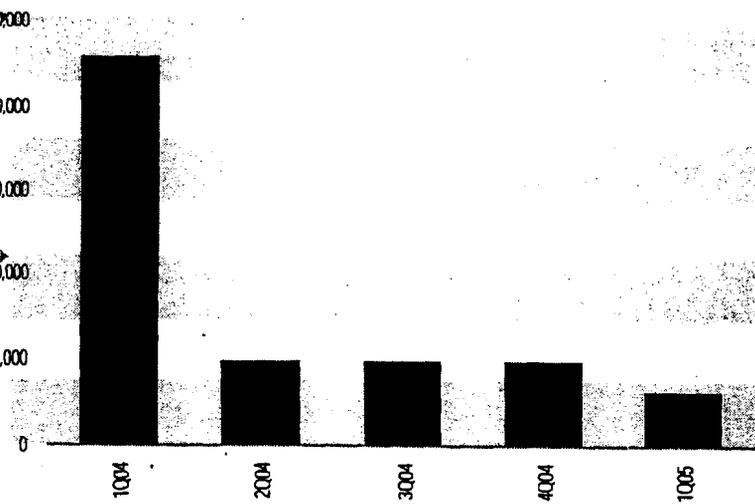


The first quarter of 2005 continued the decrease in vacancy rates from the end of 2004. Last year's vacancy rate of 19.03% fell to 18.32% during the first quarter of 2005. The availability rate for the first quarter of 2005, 18.50%, also experienced a decline from its fourth quarter 2004 rate of 19.20%.

The first quarter of 2005 remained relatively flat although it experienced a slight decrease of \$0.09. As the market continues to recover expect to see a more substantial increase in rental rates.

Continuing the trend of 2004, the first quarter 2005 Suburban Office Market also had positive absorption results with 141,244 square feet being absorbed.

CONSTRUCTION ACTIVITY



Construction in the Suburban Office Market during the first quarter of 2005 fell to 31,500 square feet with the completion of the 18,000 square foot Crosspoint Corner 8 in Fishers.

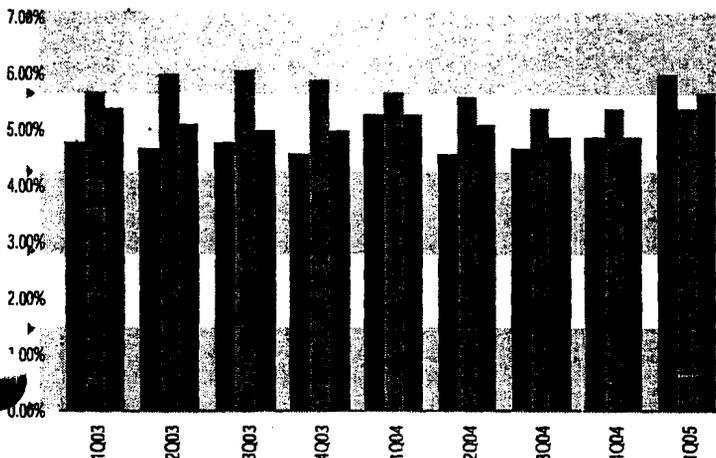
MARKET OUTLOOK

The average asking price for suburban office was \$16.65 per square foot with class A product in the \$18-\$20 range. 2005 will see lease rates for new construction push above \$20 per square foot. This is due primarily to increases in land prices with the expansion of healthcare related activity and the fact that only one major spec building is planned for delivery in 2005. Some developers plan to initiate new construction only with a pre-lease of 30% or more.

Market	Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Average Asking Lease Rate \$ SF/YR	Availability Rate %
Beech Grove	39,600	8.8%	(3,500)	0	\$9.57	8.8%
Carmel	4,038,827	17.8%	41,865	31,500	\$17.81	17.9%
Castleton	1,812,791	18.7%	17,894	0	\$16.57	19.3%
College Park	1,488,265	25.8%	34,809	0	\$16.79	25.8%
Fishers/Geist	823,330	30.4%	22,532	0	\$15.02	30.4%
Greenwood	587,407	20.2%	(3,657)	0	\$15.64	20.2%
Keystone Crossing	3,581,785	16.1%	61,864	0	\$18.55	16.2%
Lawrence	297,875	6.6%	1,845	0	\$13.08	6.6%
Meridian Inner Lo	1,124,690	12.3%	(358)	0	\$15.87	12.5%
Midtown	1,089,651	2.6%	16,543	0	\$14.39	3.4%
North Shadeland	930,888	17.0%	(9,551)	0	\$15.61	17.0%
Park 100	1,583,943	21.0%	9,175	0	\$17.80	21.0%
Park Fletcher	655,458	36.6%	(59,244)	0	\$9.50	36.6%
Speedway	574,833	18.6%	11,027	0	\$14.59	18.6%
Market Total	18,649,141 SF	18.3%	141,244 SF	31,500 SF	\$15.65	18.5%

UNEMPLOYMENT RATE

Indianapolis 6.0%
 US 5.4%
 IN State 5.7%



Throughout 2003 and 2004 the Indianapolis unemployment rate was consistently below the national average, this trend was reversed in this quarter. As of February 2005, the unemployment rate for Indianapolis was 6.0%, compared to the national rate of 5.4%.

The first quarter of 2005 continued showing positive signs of a market recovery for the Suburban Office Market. The first quarter suburban absorption of 141,244 square feet was a good sign that the demand for office space is still carrying over from 2004. Class A buildings lead the market in vacancy rates and absorption, but continued job growth will fuel additional recovery.

Vacancy rates continued to decline as Parkwood Crossing continued its leasing success by attracting Smith Barney as a tenant for Eight Parkwood triggering the construction of Nine Parkwood. Class A vacancy rates fell to 15.64%, down from 16.5% last quarter. Class B and C office buildings are still lagging behind in occupancy levels, as competition for new tenants remains very competitive.

As most companies complete their restructuring from the latest economic downturn, subleasing activity is slowing dramatically.

Several large subleases have been absorbed which is also leading to the recovery of the Suburban Office Market. Class A and B office buildings continue to sell at record cap rates and several more large Class A projects are being taken to market in the second quarter.

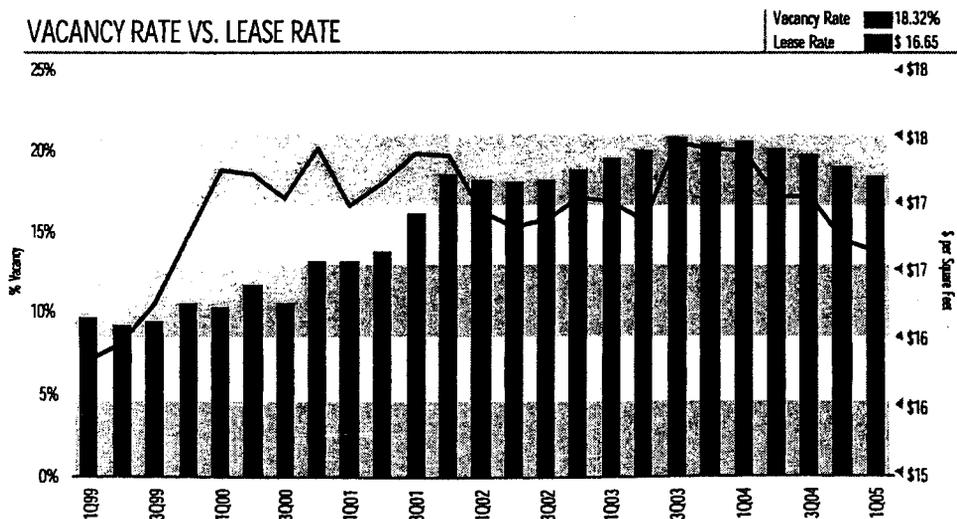
A few other positive signs include good market activity with over 1,000,000 square feet of tenants currently in the market evaluating sites and facilities. Companies are making decisions more confidently today than they were three years ago. In addition two large master planned office/industrial communities, Saxony in Fishers and Anson in Whitestown, continue making positive strides towards creating new office communities serving the always-growing Hamilton County. Expect more of the same absorption activity moving forward as we should see the market continue to improve.

QUICK STATS

	Current	Change from last	
		Yr.	Qtr.
Vacancy	18.32%	↓	↓
Lease	\$16.65	↓	↑
Net Absorption*	141,244 SF	↑	↓
Construction	31,500 SF	↓	↓

* The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (e.g., absorption could be negative, but still represent a positive trend over a specified period.)

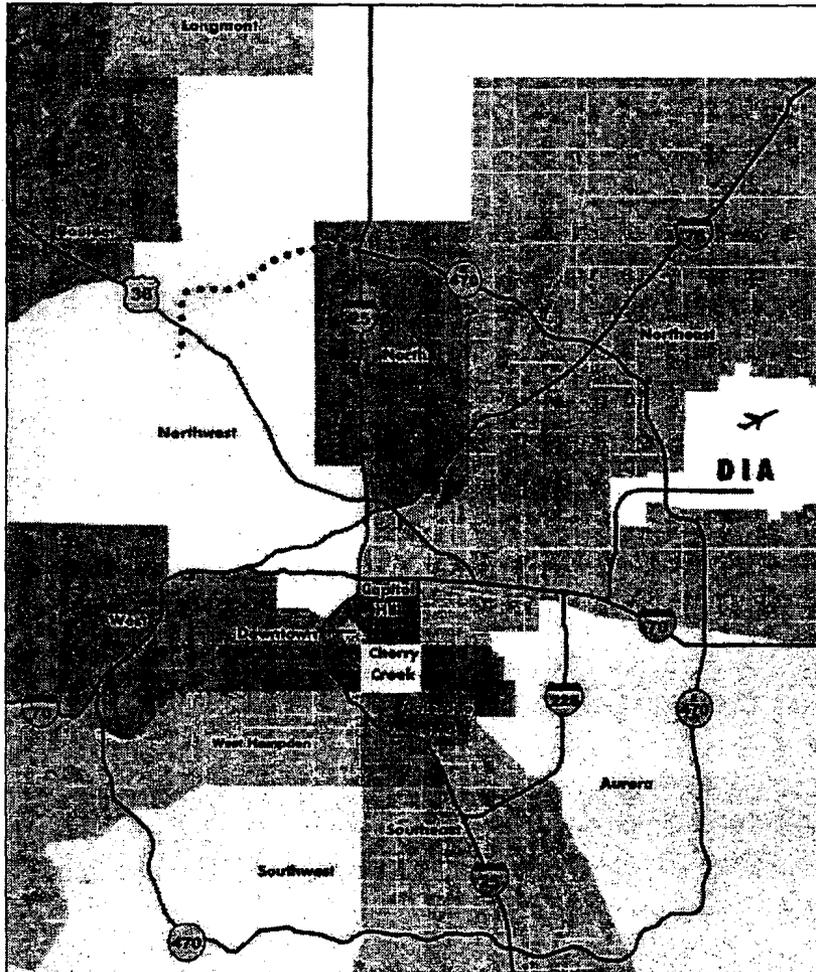
VACANCY RATE VS. LEASE RATE



DENVER SUBMARKET COMPARISON

Submarket	Existing NRA	% of Market
Downtown	22,740,378	22%
Capitol Hill	1,098,429	1%
Cherry Creek	3,600,239	4%
Colorado Blvd	5,793,115	6%
Southeast	32,130,138	32%
Aurora	5,881,267	6%
Southwest	5,605,031	6%
W. Hampden-Alameda	1,180,214	1%
West	6,488,649	6%
Northwest	7,416,210	7%
North	2,552,485	3%
Northeast	780,790	1%
Boulder	5,616,204	6%
Longmont	1,025,048	1%

DENVER SUBMARKET MAP



AVERAGE ASKING LEASE RATE

A calculated average that only includes annual full service gross lease rates, weighted by their corresponding available square footage. Excludes sub-lease space.

GROSS LEASES

Includes all lease types whereby the landlord assumes responsibility for most, or all, of the operating expenses and taxes for the property.

MARKET COVERAGE

Includes all competitive class A, B & C office projects 20,000 square feet and larger in Downtown and 10,000 square feet and larger in all other submarkets, excluding government, medical, and single-tenant owner-user buildings.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator core, flues, pipe shafts, vertical duct risers, and stairwell areas.

OCCUPIED SQUARE FEET

Net Rentable Area not considered vacant.

UNDER CONSTRUCTION

Buildings that have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Rentable Area which is either physically vacant or ready for immediate occupancy.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Rentable Area which is physically vacant or ready for immediate occupancy.

VACANCY RATE

Vacant Square Feet divided by the Net Rentable Area.

NORMALIZATION

Adjustments to the market, base, number and/or square footage of buildings in previous quarters to match adjustments made to the current base. Availability and vacancy in previous quarters reflect the adjustments.

FOR MORE INFORMATION REGARDING THE MARKETVIEW:

DENVER SOUTH
 4600 South Syracuse Street, Suite 100
 Denver, CO 80237
 P 720 528 6300
 F 720 528 6333

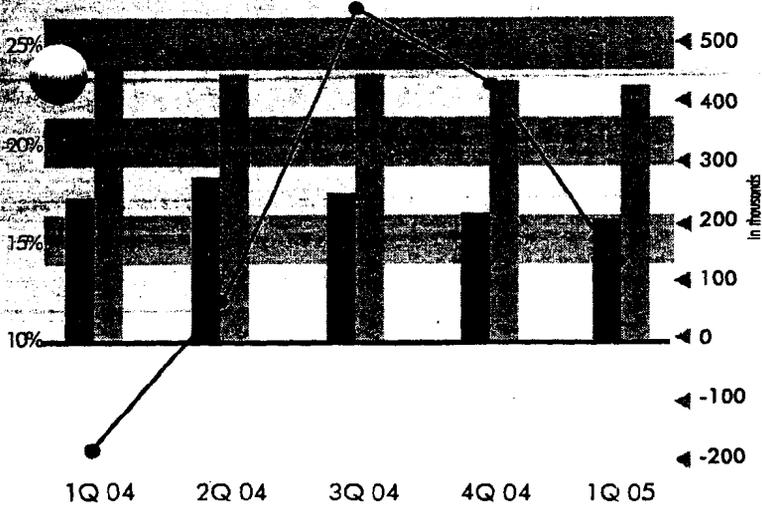
DOWNTOWN
 1110 Seventeenth Street
 Denver, CO 80202
 P 303 628 7420
 F 303 628 1751

www.cbre.com



VACANCY/AVAILABILITY/NET ABSORPTION

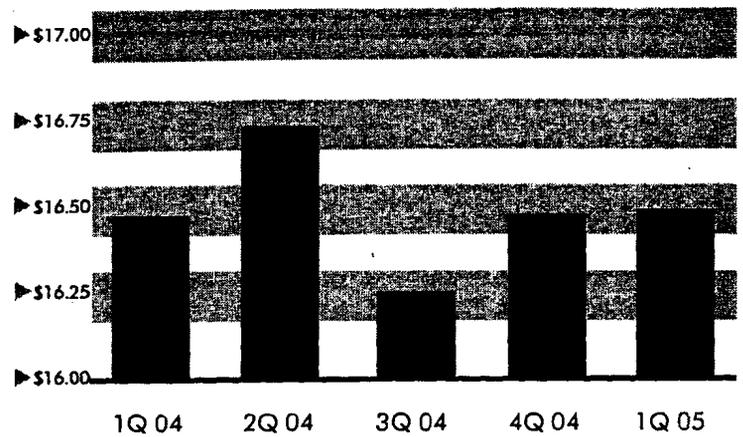
Vacancy 17.1%
 Availability 22.0%
 Absorption 112k



Vacancy remained relatively flat from the previous quarter, ticking down to 17.1% in the first quarter, from 17.2% in the fourth quarter. Year over year vacancy is down from the first quarter 2004 rate of 17.9%. Availability experienced a quarterly decline from 22.5% during the fourth quarter to 22.0% in the first quarter. Much of this decrease was experienced in sublease space. The largest decline in vacancy was experienced in the Northeast submarket which fell over 2.5 percentage points. For the fifth straight quarter, absorption was positive, recording almost 112,000 SF in the first quarter.

AVERAGE ASKING LEASE RATES

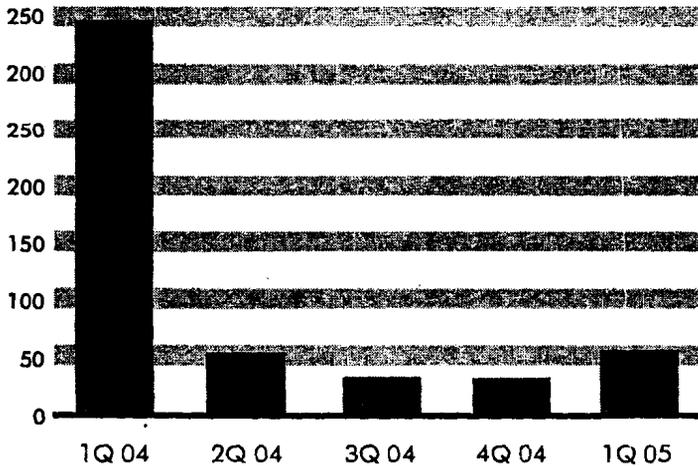
Average Asking Lease Rate \$16.46



Following a positive trend through 2004, average asking lease rates were relatively flat during the first quarter of 2005, at \$16.46 per SF. The most competitive lease rates are found within the West Hampden-Alameda submarket at \$10.06 per SF, and the highest average asking lease rates are reported in the Downtown submarket at \$18.85 per SF. Although average lease rates are expected to continue to rise, growth through 2005 should be minimal.

CONSTRUCTION ACTIVITY

IN THOUSANDS



Developers maintained their disciplined approach during the first quarter. Construction activity was once again minimal with only two projects totaling 55,000 SF under construction. No speculative multi-tenant buildings were added during the first quarter. As market conditions improve along with the local economic recovery, developers are becoming increasingly optimistic resulting in several major projects proposed for the near future.

MARKET OUTLOOK

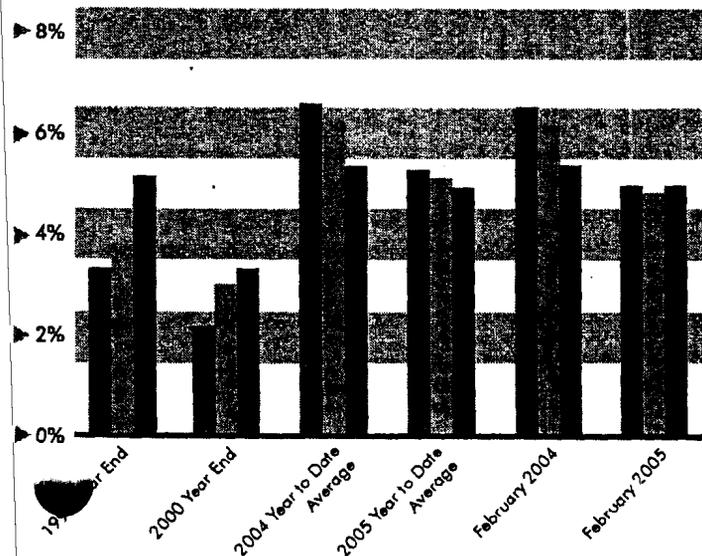
The overall outlook for the Denver office market continues to be measured growth through 2005. Activity should remain relatively high contributing to further tightening of vacancy and availability rates.

The market will continue to see moderate absorption through 2005. Landlords, while still aggressive, will begin reducing concessions. Despite the strong first quarter performance in the Downtown submarket, several large tenants in transition are expected to leave significant vacancy in the second quarter. Nevertheless, as the current job growth trend continues, new demand will be added to the market.

Market	Net Rentable Area	Vacancy Rate %	Net Absorption SF	Under Construction SF	Avg Asking Lease Rate \$/SF/YR	Availability Rate %
Capitol Hill	1,098,429	17.1%	(962)	0	\$14.50	19.4%
Central	5,600,239	14.1%	16,849	0	\$17.49	14.3%
East	2,100,000	22.2%	(7,400)	0	\$14.95	25.2%
Southeast	32,130,138	14.9%	39,288	0	\$16.07	20.3%
Aurora	5,881,267	20.7%	(50,483)	0	\$14.42	29.5%
Southwest	5,605,031	9.6%	(9,888)	0	\$15.12	14.3%
W. Hampden-Alameda	1,180,214	23.4%	14,087	0	\$10.06	24.1%
West	2,888,649	19.0%	(38,715)	78,200	\$15.20	22.5%
Northwest	7,416,210	28.4%	83,504	0	\$17.49	36.7%
South	2,157,485	10.9%	70,888	0	\$15.66	12.3%
Northeast	780,790	19.2%	28,622	0	\$13.01	19.2%
Denver Office Market	95,266,945	16.7%	151,661	25,200	\$16.46	21.7%
Boulder	5,416,204	24.6%	1,789	0	\$16.00	21.0%
Longmont	1,025,048	10.8%	(41,125)	30,000	\$16.33	12.3%
Market Total	101,908,197	17.1%	111,825	55,200	\$16.46	22.0%

UNEMPLOYMENT RATE

Denver 5.4%
 Colorado 5.3%
 US 5.4%



Following a seasonal increase during January, the Denver-Boulder metropolitan area unemployment rates continue to improve, decreasing to 5.4% in February, down from 6.5% in February 2004. Although the improvement is at a much slower pace than previously seen, this continued job growth is the first consistent positive trend since 2001. As analysts predicted, many businesses are reporting increases in hiring and spending which should continue through 2005. National unemployment declined from 5.6% in February 2004 to 5.4% in February 2005. Colorado unemployment declined from 6.2% in February 2004 to 5.3% in February 2005.

As many analysts predicted, the Colorado job market is on a clear improvement trend. This trend was further confirmed by a recent study issued by the FDIC, ranking Colorado as one of the top ten states in job growth. This is a significant improvement after ranking 45th in job growth just one year ago. Although this improving job market has sparked a recovery in the Denver office market, the improvements continued to be moderate during the first quarter of 2005. As lease rates lag other market indicators, this may present one of the last opportunities for tenants and users to take advantage of more favorable

terms. The recent job growth fueling increased optimism among local businesses and economists clearly points towards a long-term improvement trend. As of the first quarter, vacancy ticked down slightly

while absorption was positive for the fifth consecutive quarter. A notable improvement occurred in the Downtown submarket, recording a strong positive absorption during the first quarter.

Oil and gas tenants especially were active. The disciplined approach to development continues with little new construction occurring during the first quarter. However, for the first time in several years, developer interest is increasing with several major office projects currently proposed.

"The recent job growth fueling increased optimism among local businesses and economists clearly points towards a long-term improvement trend."

QUICK STATS

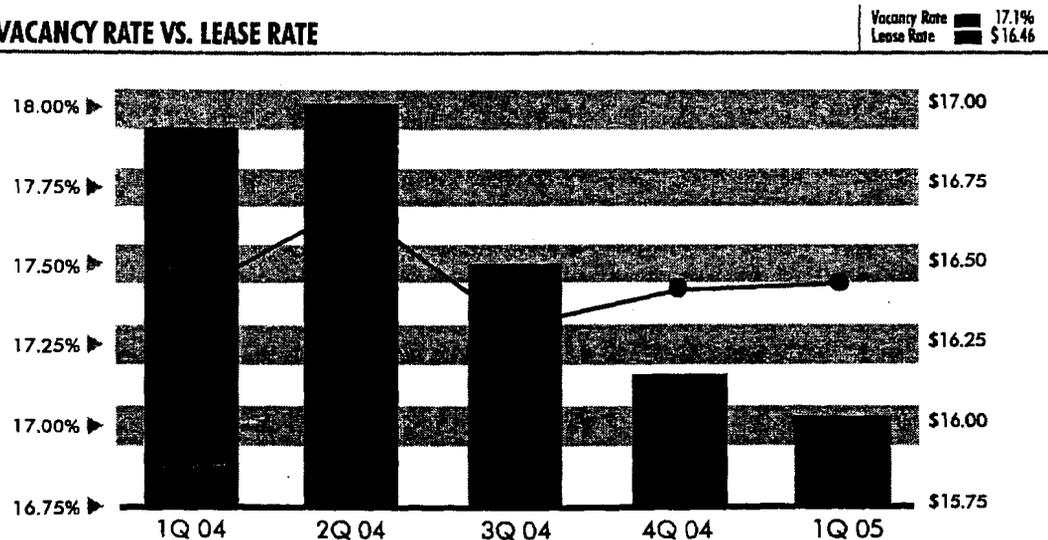
	Current	Change from last	
		Yr.	Qtr.
Vacancy	17.1%	↓	↔
Lease Rates	\$16.46	↔	↔
Net Absorption*	112k	↓	↓
Construction	\$5k	↓	↑

*The arrows are trend indicators over the specified time period and do not represent a positive or negative value (e.g. absorption could be negative, but still represent a positive trend over a specified period.)

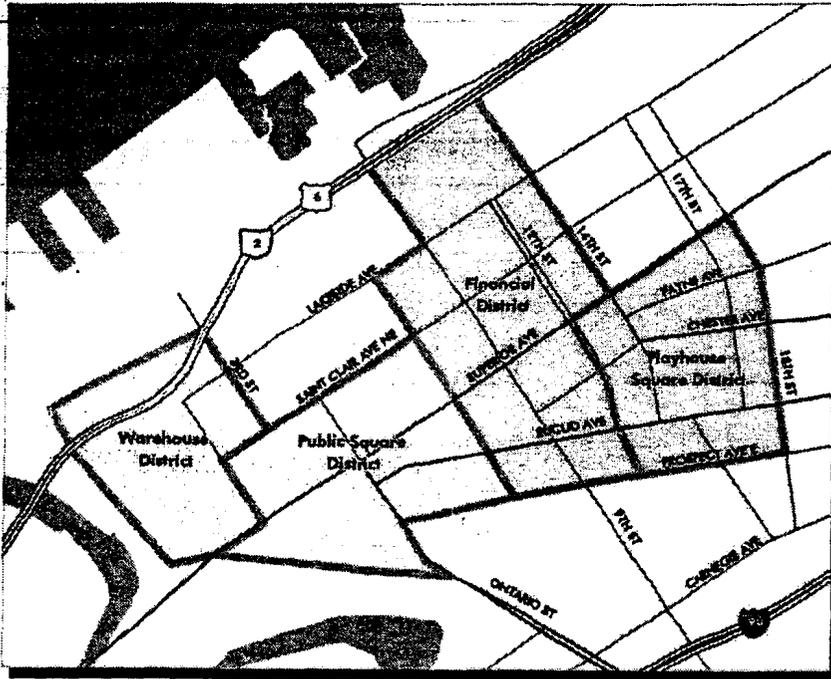
HOT TOPICS

- * Fourth consecutive quarter of positive absorption
- * Sublease space continues to decline
- * Vacancy and availability continue decline
- * Lease rates continue to stabilize
- * Positive job growth sparks optimism

VACANCY RATE VS. LEASE RATE



DOWNTOWN CLEVELAND OFFICE DISTRICTS



MARKET AREA DESCRIPTIONS

FINANCIAL DISTRICT

The largest of the four main districts in the downtown market, the Financial District consists of 9,268,129 square feet, which accounts for 51.40% of the downtown office market.

PLAYHOUSE SQUARE

The heart of Cleveland's theater district, Playhouse Square consists of 1,890,748 square feet, which accounts for 10.49% of the downtown office market.

PUBLIC SQUARE

As the historical heart of downtown Cleveland, Public Square consists of 6,131,062 square feet, which accounts for 34.0% of the downtown office market.

WAREHOUSE DISTRICT

A combination of renovated warehouse (to office) space, fine dining, night life and residential dwellings make up this unique area. With a total of 740,900 square feet of office space, the district accounts for 4.11% of the downtown office market.

NORTHEAST OHIO OFFICE LOCATIONS

CLEVELAND
 200 Public Square, Suite 2560
 Cleveland, OH 44114
 1 216.687.1800
www.cbre.com/cleveland

AKRON
 75 E. Market Street, Suite 230
 Akron, OH 44308
 1 330.253.1702
www.cbre.com/akron

WESTLAKE
 30400 Detroit Road, Suite 100
 Westlake, OH 44145
 1 440.250.3260



AVERAGE ASKING LEASE RATE

Rate determined by multiplying the asking gross lease rate for each building by its available space, summing the products, then dividing by the sum of the available space with gross leases for all buildings in the summary. Direct leases only, excludes sublease space.

GROSS LEASES

Includes all lease types whereby the Landlord assumes responsibility for most, or all, of the operating expenses and taxes for the property.

MARKET COVERAGE

Includes all competitive office buildings 10,000 square feet and greater in size.

NET ABSORPTION

The change in occupied square feet from one period to the next.

NET RENTABLE AREA

The gross building square footage minus the elevator cores, flues, pipe shafts, vertical ducts, balconies, and stairwells.

OCCUPIED SQUARE FEET

Building area not considered vacant.

UNDER CONSTRUCTION

Buildings which have begun construction as evidenced by site excavation or foundation work.

AVAILABLE SQUARE FEET

Available Building Area which is either physically vacant or occupied.

AVAILABILITY RATE

Available Square Feet divided by the Net Rentable Area.

VACANT SQUARE FEET

Existing Building Area which is physically vacant or immediately available.

VACANCY RATE

Vacant Building Feet divided by the Net Rentable Area.

NORMALIZATION

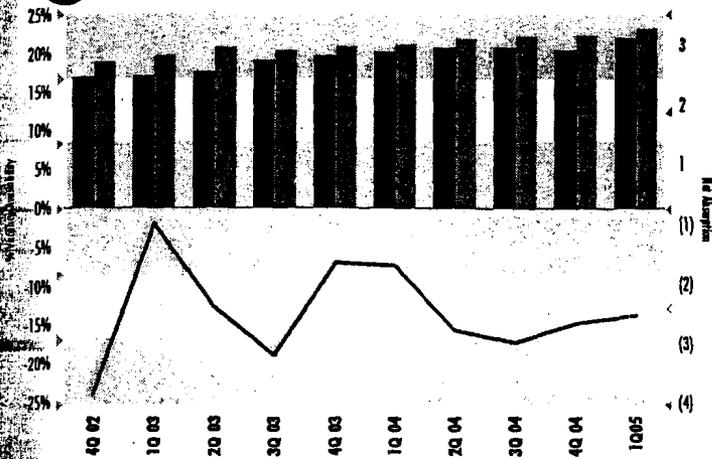
Due to a reclassification of the market, the base, number and square footage of buildings of previous quarters have been adjusted to match the current base. Availability and Vacancy figures for those buildings have been adjusted in previous quarters.

For more information regarding the MarketView, please contact:
David M. Browning, Managing Director
 CB Richard Ellis
 200 Public Square, Suite 2560, Cleveland, OH 44114

T. 216.687.1800 • F. 216.363.6466
david.browning@cbre.com

VACANCY/AVAILABILITY/NET ABSORPTION

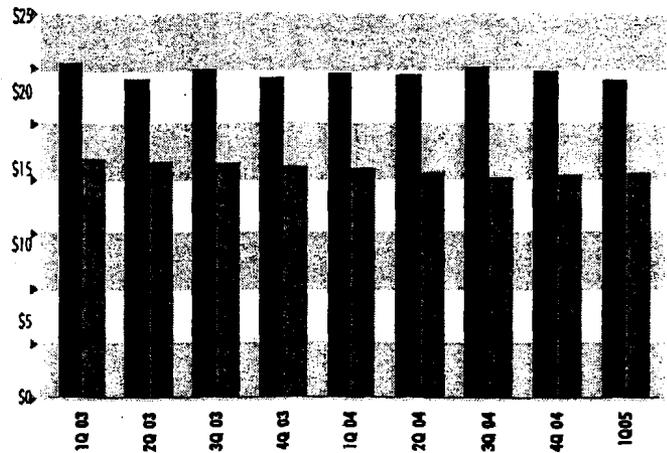
Vacancy ■ 22.04%
 Availability ■ 23.26%
 Absorption ■ -218,000



Vacancy rates rose to just over 22% during the first quarter of 2005 from 20.6% at year end. The significant rise in vacancy was mainly due to ICI Paint vacating 170,000 square feet of space in the class B Huntington Building. This caused class B rates to rise to 26.8%, up from 23.8% in the previous quarter. Class A vacancy remained relatively flat rising only .1% during the quarter. Net absorption for the quarter reflected the change in vacancy, with negative 204,658 square feet. While these numbers are contrary to the recovery trend in the CBD, recent commitments to the CBD by a number of tenants will hopefully lead to the first quarter being viewed as a hiccup on the path to improved market conditions. More than 230,000 square feet of positive absorption is expected over the next year, and the market continues to see an increase in activity.

AVERAGE ASKING LEASE RATES

Average Asking Class A Rate ■ \$20.79
 Average Asking Class B Rate ■ \$14.70



Overall average asking lease rates dropped to \$17.01 from the previous quarter average of \$17.64 psf. Class A average asking rates had a significant decrease of \$.54 to \$20.79 from \$21.33 psf in the fourth quarter, while class B average asking rates climbed \$.09 to \$14.70 psf. The market continues to see average asking lease rates consistent with those of the mid to late 1990s. They are strongly favorable towards the tenant. In an effort to retain existing tenants and attract new tenants, owners/landlords continued to get aggressive with pricing.

MARKET OUTLOOK

Cleveland's Central Business District (CBD) has reason to be cautiously optimistic when looking to the next 12 to 18 months. ICI Paint's departure is hopefully the last of the large exits from downtown, which should hopefully lead to improving market conditions as a number of large tenants begin to occupy space over the next year. Case Western Reserve's commitment to 80,000 square feet in the Halle building is an important step for downtown recovery. Additionally, the creation of a Downtown Improvement District to help with security, maintenance, and general upkeep of the downtown areas should aid in luring tenants from the suburbs. Unfortunately a number of question marks still surround the future of CBD market conditions. The downtown market will inevitably be affected by the acquisition of Charter One Bank and the inevitable restructuring of personnel and downtown office space. While it is too early to tell how significant the impact will be, the outcome is certain to have negative ramifications on future market conditions. Further, the suburbs continue to be an attractive alternative to downtown. If owners in those markets continue to be aggressive with rates and incentives, the CBD could be in for a prolonged fight to tenants in the market.

CONSTRUCTION ACTIVITY

The most recent addition to the CBD's skyline was the 800,000 square foot Federal Courthouse, which was completed in 2002. Since that time, no significant developments have taken place in the downtown market. Until current market conditions show signs of improvement, it is not expected that any new developments will take place anytime soon.

**20 Year Additional Cost
Calculations**

		20 Year Lease	Mission Activity Costs Identified in COBRA	Total NET Costs
	Market Rate	Costs		
Columbus	17.44	10,676,463	-	10,676,463
Denver	15.15	25,379,659	-	25,379,659
Indianapoli	15.61	41,887,386	34,452,000	<u>7,435,386</u>
				43,491,508
		w/inflation		
Columbus		12,050,302	-	12,050,302
Denver		28,221,158	-	28,221,158
Indianapolis		46,121,635	34,452,000	<u>11,669,635</u>
				51,941,094



KEEP CLEVELAND DFAS

Excellent People

Excellent Performance

Excellent Value

Cleveland DFAS

Real Estate Proposal

Building a New Facility for Cleveland DFAS

Proposal to the President's Base Realignment and Closure Commission

By

The Cleveland Defense Industry Alliance

June 27, 2005

Since the beginning of this latest Base Realignment and Closure ("BRAC") process the Cleveland community has understood that one of the challenges to maintaining and possibly growing the Cleveland DFAS Center rested on addressing its comparatively high occupancy cost. Cleveland DFAS is the largest tenant in the A.J. Celebrezze Building located in downtown Cleveland, which is owned and managed by the General Services Administration ("GSA"). DFAS activities utilize approximately 415,000 square feet and we understand their base rental rate to be \$14.30 with operating expenses (cleaning, repairs and maintenance, utilities, insurance etc) costing an additional \$5.02. Note that DFAS has indicated their occupancy costs to be in excess of \$29 per square foot, which we have yet to be able to reconcile with GSA lease information due to a lack of response to our data requests.

Even at the lower number of approximately \$19 per square foot Cleveland DFAS has a comparatively higher occupancy cost than the other major DFAS centers. Moreover, DFAS must share space with other federal agencies in a building that is no longer considered "state of the art" and which provides no flexibility for DFAS to expand should it attract more work to the Cleveland center. The rates for Cleveland DFAS are even high in terms of what downtown office buildings are seeking in terms of base rates for available sub-Class A space. The reason for this rests with the GSA process for determining rates which periodically resets lease terms based on existing downtown leases, many of which were entered into in prior years. This formula has the effect of yielding higher than market rates when the downtown office market is in decline as it is today.

Acknowledging that GSA has a formula that it seeks to follow for consistency purposes across various office markets as well as the fact that the performance of Cleveland DFAS could be enhanced by new, exclusive, "state of the art" space capable of expansion, the Cleveland community has focused its attention on how to present DFAS with a compelling new space opportunity. Last year the Greater Cleveland Partnership ("GCP") engaged Allegro Realty Advisors, a local real estate advisory firm, to help it identify readily, developable downtown sites capable of accommodating an office building of 400,000 to 600,000 square feet. With an eye toward providing a cost effective proposal, the work of GCP and Allegro also focused on sites that were primarily publicly owned with the anticipation that their public owners would be willing to contribute the site for this purpose in order to retain and possibly grow DFAS jobs in Cleveland. Four sites

have been identified as best meeting this criterion and they are highlighted on maps, which are an attachment to this narrative.

- **The Flats East Bank within the RTA Loop:** The proposed building would be on land owned by the Cleveland – Cuyahoga County Port Authority (“Port”), which they have indicated they are willing to contribute to the project. A parking structure proposed to service the building would be on land that would need to be acquired. The new DFAS building would be directly adjacent to the proposed Flats East Bank development, a \$225 million mixed-use project consisting of new housing and retail along Cleveland’s riverfront.
- **The Davenport Bluffs:** The proposed building would be on land primarily owned by the City of Cleveland, which they have indicated they are willing to contribute to the project. City services housed in two buildings on the site would need to be relocated and the buildings demolished. Two privately held properties would also need to be acquired to accommodate the building and approximately 734 surface parking spaces. The site overlooks Cleveland’s lakefront and is in close proximity to a building recently constructed for the Cleveland offices of the Federal Bureau of Investigation.
- **The Flats East Bank North of the RTA Loop:** The proposed building would be on land owned by the Port directly north of the other East Bank site. The parking structure serving the building would be constructed on land owned by the Port inside the rail loop.
- **Bratenahl:** The proposed building would be on land owned by the federal government along Cleveland’s lakefront east of downtown in the adjacent Village of Bratenahl.

This proposal is suggesting that all four sites are capable of accommodating a new DFAS facility of up to 600,000 square feet. The attachments that follow this narrative show site plans and a typical floor plan for each of these sites for a 350,000 square foot facility. That size was chosen because such a facility would accommodate the current DFAS employment and its associated contractors (a total of approximately 1700 workers) based on the DoD standards communicated in its recommendation to the BRAC commission of 200 gross square feet per employee. We also believe that all four sites can meet all current standards for constructing new facilities as described in *Unified Facilities Criteria (UFC): DoD Minimum Antiterrorism Standards for Buildings* issued October 8, 2003. Finally, it is also assumed that all buildings would be built so as to receive Silver LEED certification status.

Although four sites have been identified as available and capable of addressing DFAS program requirements we have identified the first two (“Flats East Bank Within the RTA Loop” and “Davenport Bluffs”) as primary sites for consideration. A financing plan is proposed for these two sites (and detailed in the attached schedules) that would provide

DFAS with the following lease terms:

- **Landlord: Cleveland – Cuyahoga County Port Authority**
- **Lease Term: 20 years**
- **Base Rent: \$9 per square foot (fixed for lease term)**
- **Operating Costs: \$5 per square foot (estimated based on current, adjusted annually based on inflation)**

The Cleveland community can present this highly attractive offer based not only on the contributed public property but on a series of incentives that serve to drive down the occupancy cost for DFAS. (Turner Construction Company estimated construction costs for facilities on all four sites and their schedules are attached to these narratives.) The incentives are as follows:

- **State and City Income Tax Rebate:** The State and City will rebate 51-71% (depending on site) of the personal income tax revenues generated by the retained DFAS employees and their contract employees to be used to service a portion of the bonds sold to fund construction of the new DFAS facility. The State has recently enacted legislation, which would amend Section 122.18 of the Ohio Revised Code that would allow for such an incentive. The City of Cleveland is expected to match the State incentive.
- **Other Public and Private Contributions:** Up to \$10 million of additional funding for building construction is anticipated from Cuyahoga County (based on sales tax revenues generated and retained from DFAS employees and contractors) and private sector sources, including real estate investment funds managed by GCP affiliates.
- **Parking Revenues:** Net parking revenues generated by the structured facility in the case of the Flats East Bank site and the surface spaces in the case of the Davenport Bluffs site would service bonds sold to construct the Flats East Bank parking facility and in the case of the Davenport Bluffs site assist in servicing debt sold to construct the DFAS building. Note that the assumed parking charges in the attached schedules are consistent with current experience. Approximately 400 of the 1700 current employees commute by car and pay a monthly parking charge to various private providers that averages \$130 per month. The balance of employees utilize public transportation. DFAS pays 100% in the case of public transit expense, which is approximately \$56 per month. The Flats East Bank proposal assumes that this would continue and that the balance of the garage would be utilized by other daily and evening patrons. Consistent with area parking rates the Davenport Bluffs site assumes that there will be enough interest among DFAS employees to fill the 734 surface parking spaces for a charge of \$65 per month. Since this would shift employees from DFAS subsidized public transit, DFAS could actually save dollars in this expense area.
- **Tax Increment Financing:** Since the proposed buildings would be owned by a public entity and leased to a federal agency the office building would be exempt from property taxes (just as the Celebrezze Building is). The parking

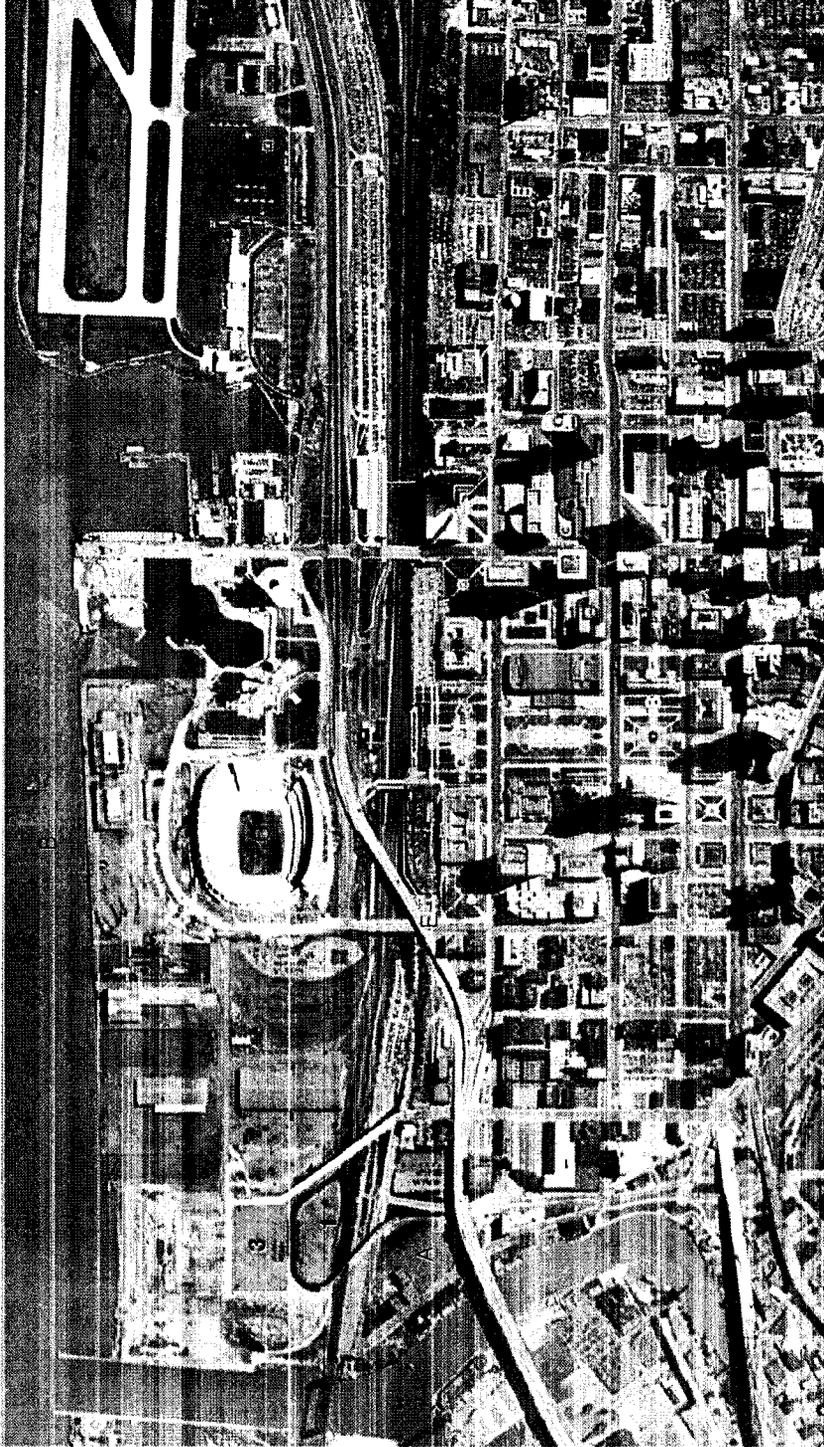
facilities (structured or surface) would not be exempt, however, and the financing plan assumes TIFing a portion of the incremental value, and the property taxes generated as a result (referred to as "Payments in lieu of Taxes," or PILOTs) to service bonds along with the parking revenues described above.

The issuer of the various bond issues described in this narrative and in the attached schedules is assumed to be the Port. The Port has a longstanding and impressive resume of development finance activity that is outlined in the final attachment of this section.

The bottom-line of this proposal is that the Cleveland community has the wherewithal, will and track record to produce a new, "state of the art" facility capable of expansion for a total annually occupancy cost of no more than \$14 per square foot. For a 350,000 square foot facility this equates to an annual expense of \$4.9 million to DFAS. Between the more efficient size and the lower rates DFAS would save between \$3.1 and \$7.1 million from such a new facility. (The range of this estimate is again due to conflicting information and the lack of requested clarification from DFAS as to their stated current occupancy cost.)

Finally and most important it is such a new facility with the proposed lease terms which the BRAC Commission should consider when comparing Cleveland DFAS to the other centers. The Cleveland community supports DoD's goal of consolidation in order to achieve higher quality services for our armed forces at greater value for all taxpayers. To meet this objective, however, BRAC should take into account this proposal and in so doing reach the clear conclusion that consolidation should include the retention and possible expansion of the Cleveland center.

Additional information regarding this proposal with further evidence of the demonstrated commitment of the various public and private sector entities to provide the funding necessary to implement this proposal will be forwarded to the BRAC Commission. In the meantime the Cleveland community is prepared to answer any questions the Commission and its staff have regarding this proposal. Questions may be addressed to Carol Caruso at the Greater Cleveland Partnership (216-592-2471).



DFAS New Office Building

Site Map

Cleveland, Ohio

Legend

- 1. Primary Site- Flats East Bank
- 2. Primary Site- Davenport Bluffs
- 3. Alternate Site- Port of Cleveland
- A. Flats East Bank Redevelopment
- B. Lake Erie
- C. Cleveland Browns Stadium
- D. Burke Lakefront Airport
- E. Route 2 - Shoreway

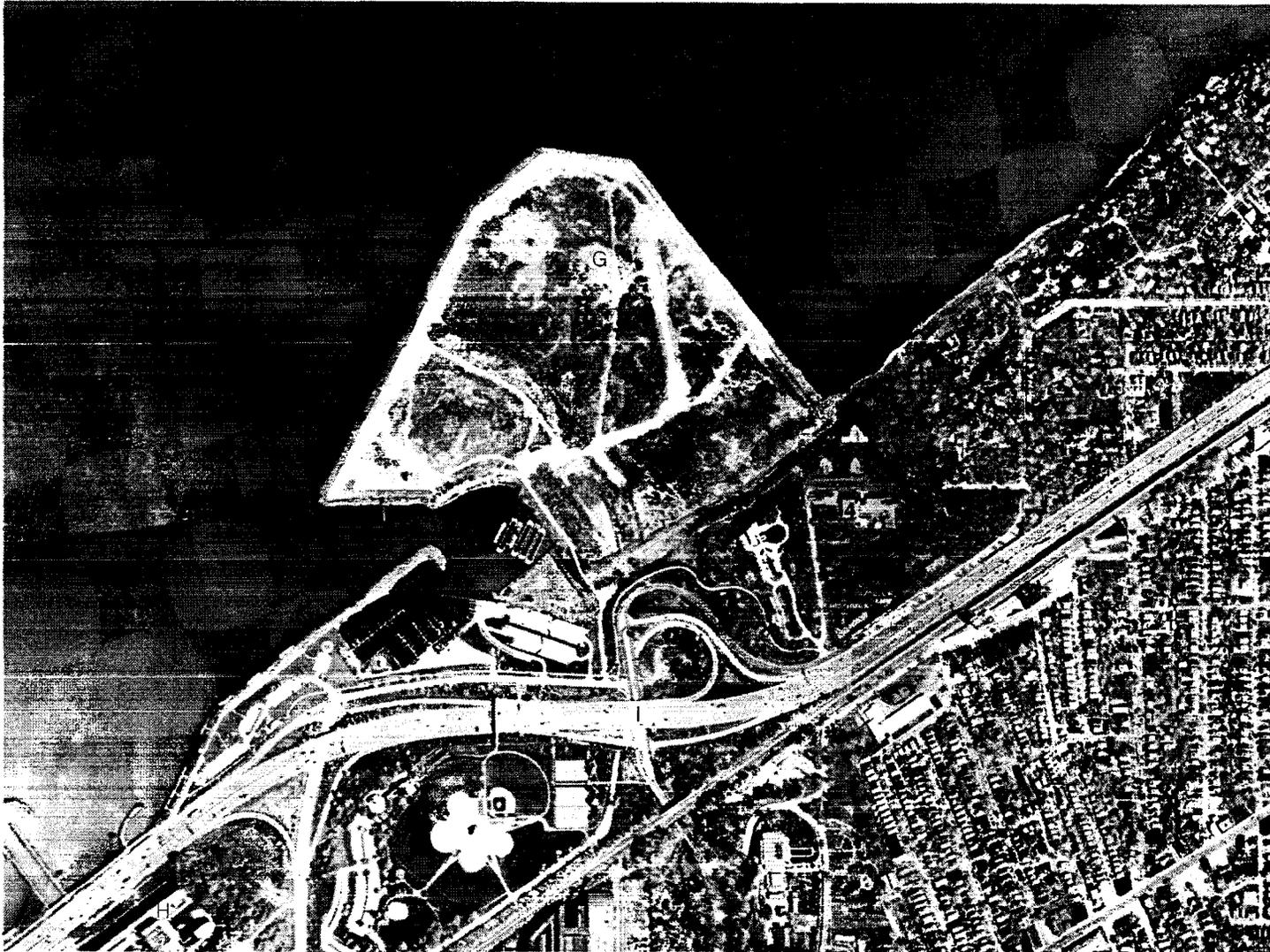


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Site Location Map

8-24-2005



Site Location Map

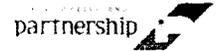
DFAS New Office Building

Site Map

Cleveland, Ohio

Legend

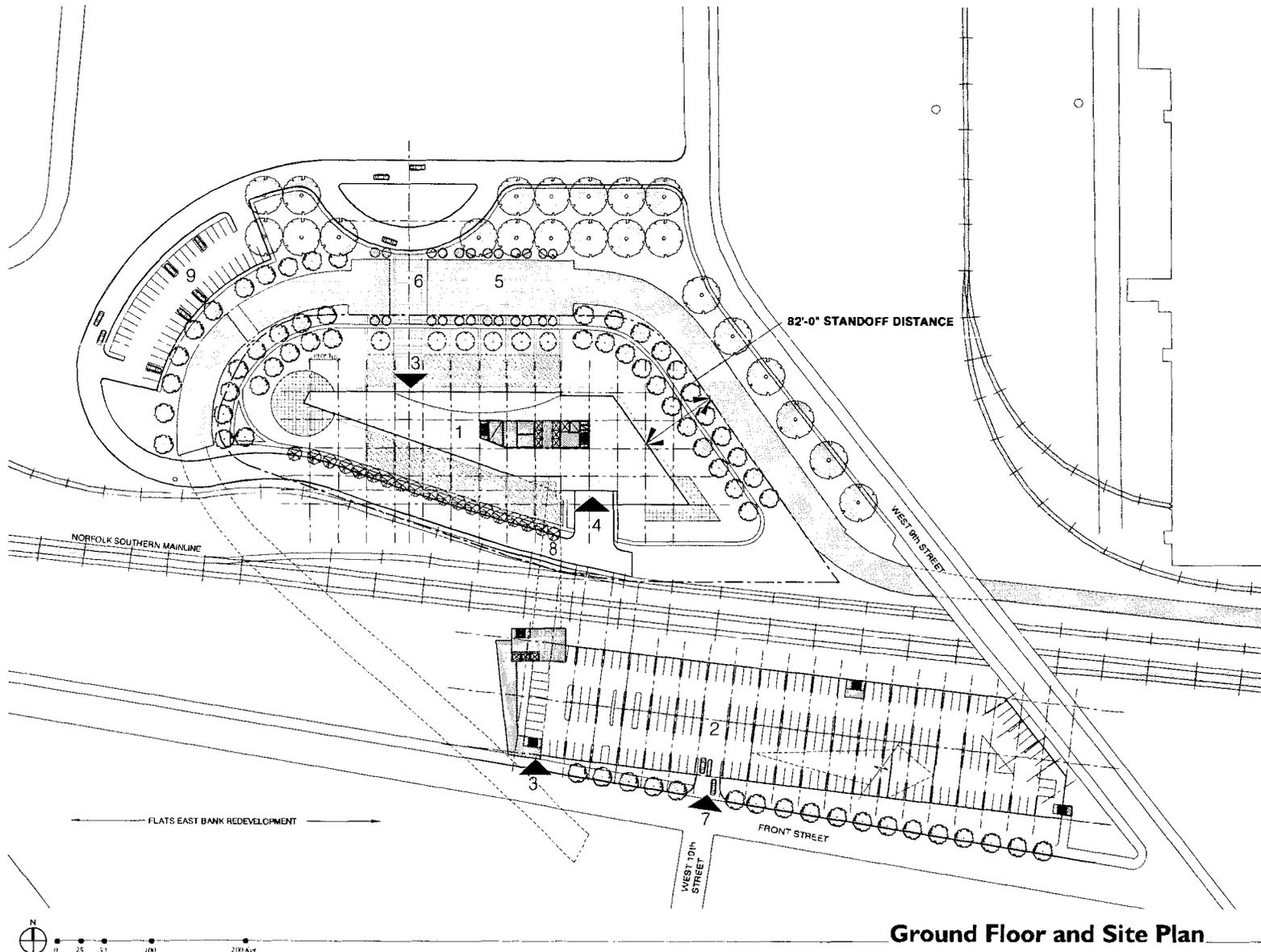
- 4. Alternate Site - Village of Bratenahl
- G. Gordon Park
- H. Water Treatment Facility
- I. Rt. 90 - Shoreway



DFAS
New Office Building
Cleveland, Ohio

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10000
Cleveland, Ohio
44130



DFAS New Office Building Flats East Bank

Cleveland, Ohio

Key Facts

Site 7.2 acres

Office Building
Level I - 27,000 s.f.

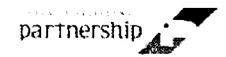
Total
Building Area 350,000 s.f.

Parking
Parking Garage @ 6 Levels 1,200 spaces
Surface Parking 46 spaces

Total Parking 1,246 spaces

Legend

1. Office Building
2. Parking Garage
3. Pedestrian Entrance
4. Service Entrance
5. RTA Water line
6. Existing Platform Passage
7. Vehicle Entrance
8. Pedestrian Bridge above, (2nd Floor Office to 3rd Floor Garage)
9. Surface Parking



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Ground Floor and Site Plan

© 24 2005

DFAS New Office Building Davenport Bluffs

Charleston, Ohio

Key Facts

Site 12.6 acres

Office Building

Level 1-12 29,200 s.f./ per. fl.

Total Building Area

350,400 s.f.

Parking

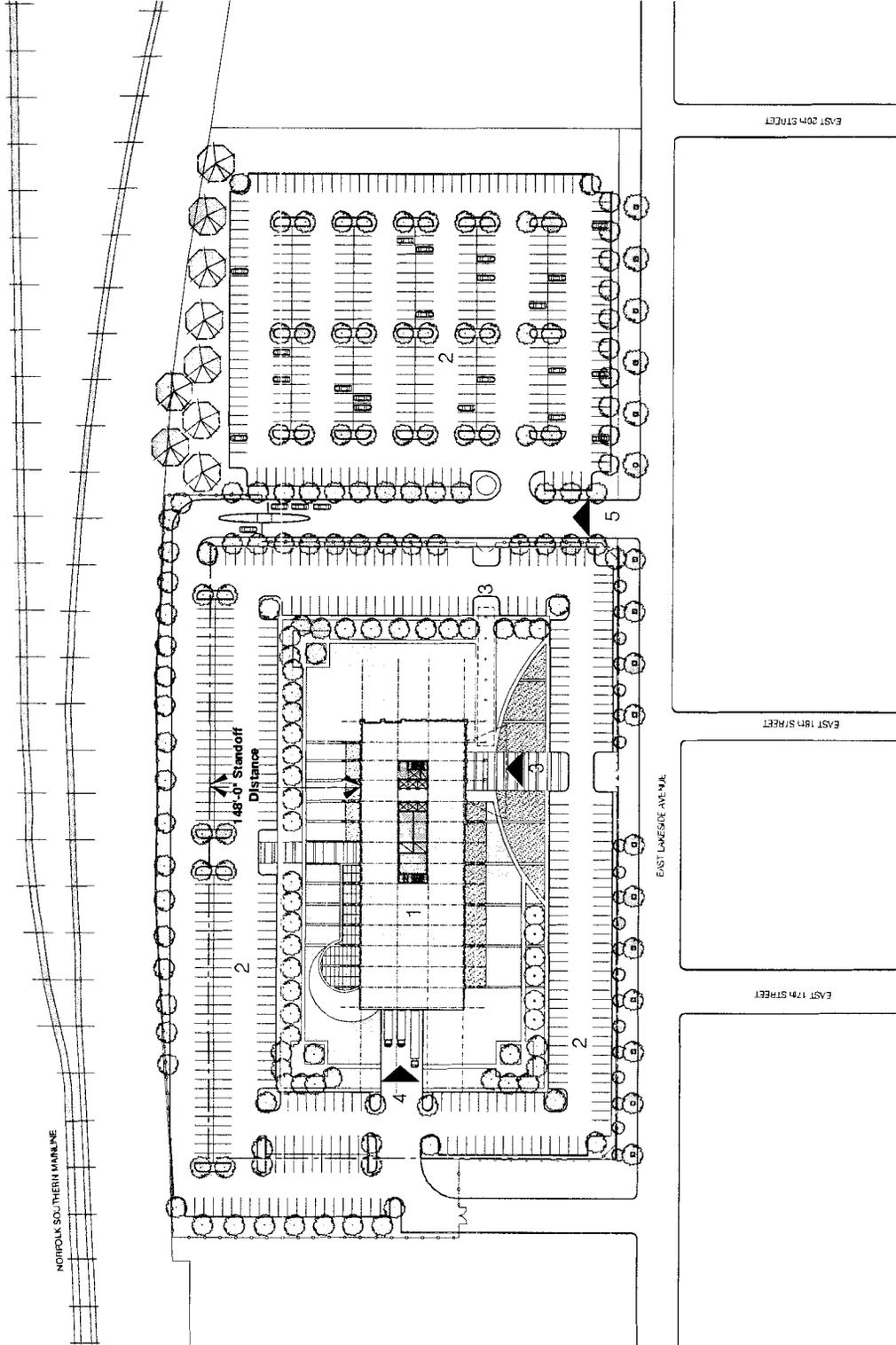
Total Surface Parking 728 spaces

Legend

1. Office Building
2. Surface Parking
3. Pedestrian Entrance
4. Service Entrance
5. Vehicle Entrance



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Ground Floor and Site Plan

© 22, 2016

DFAS New Office Building

Port of Cleveland
Cleveland, Ohio

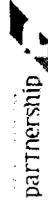
Key Facts
Site 9.4 acres

Office Building
Level 1 - 3 29,700 s.f.

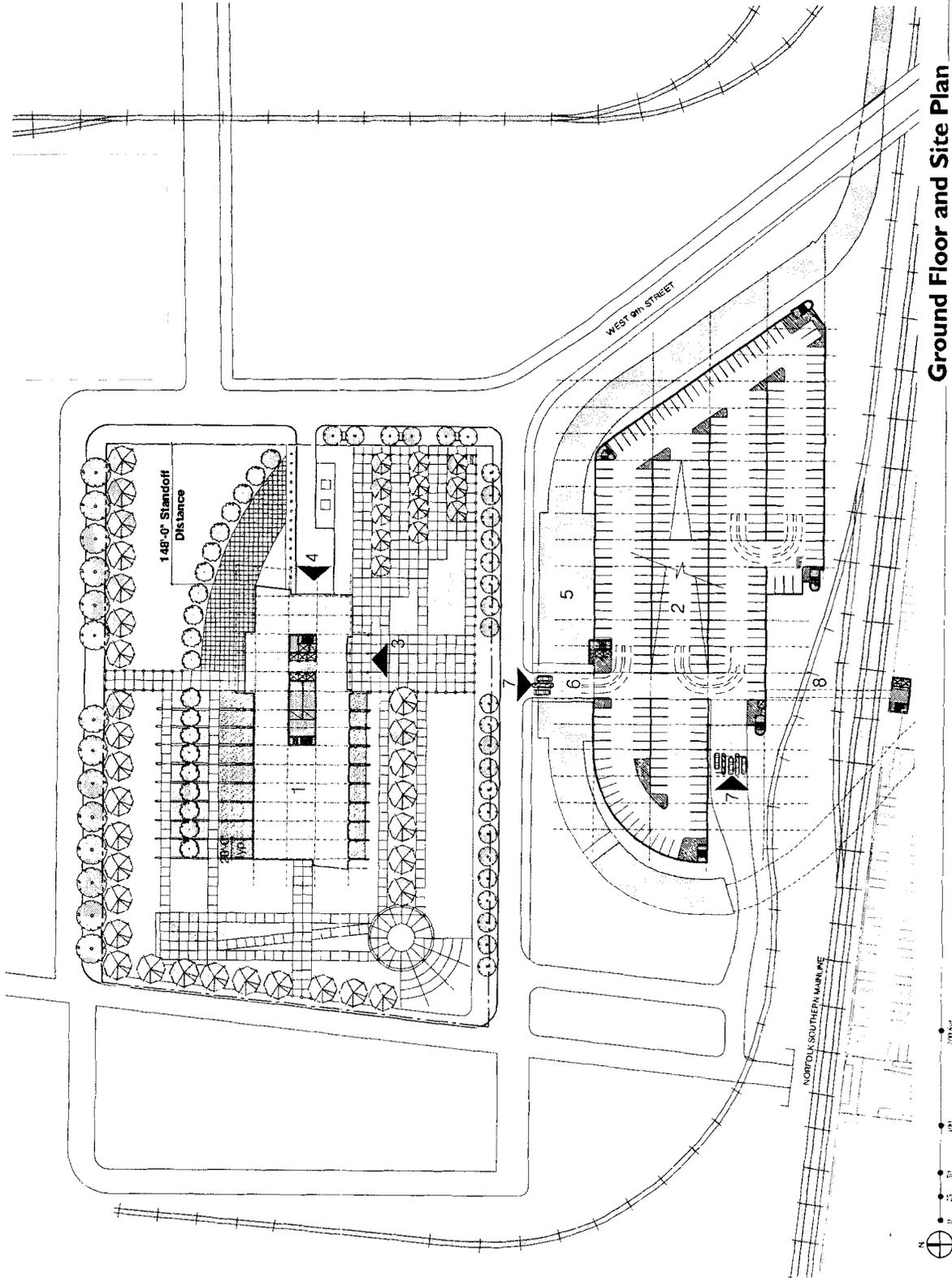
Total Building Area	350,100 s.f.
Parking	
Parking Garage @ 4 Levels	1,200 spaces
Surface Parking	- spaces
Total Parking	1,200 spaces

Legend

1. Office Building
2. Parking Garage
3. Pedestrian Entrance
4. Service Entrance
5. RTA Water-line
6. Existing Platform Passage
7. Vehicle Entrance
8. Pedestrian Bridge Above and Vertical Circulation to Flats East Bank



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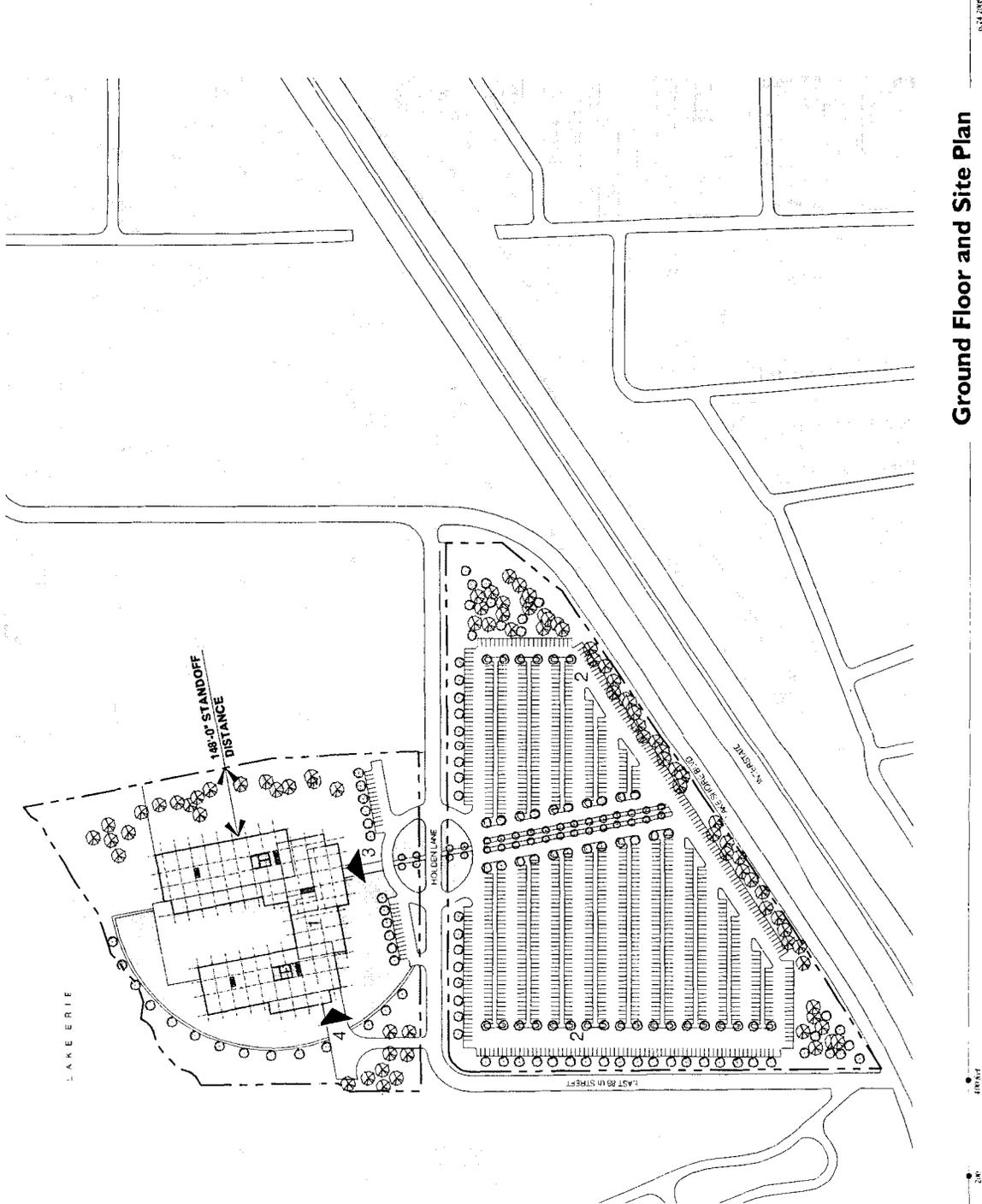
Ground Floor and Site Plan

DFAS New Office Building

Village of Bratenahl, OH

Key Facts	
Site	25 acres
Office Building	92,450 s.f.
Level 1 - 3	
Total Building Area	350,000 s.f.
Parking	
Surface Parking	1,200 spaces
Total Parking	1,200 spaces

- Legend**
- 1. Office Building
 - 2. Surface Parking
 - 3. Pedestrian Entrance
 - 4. Service Entrance



Ground Floor and Site Plan

DFAS
New Office Building
 Flats East Bank
 Cleveland, Ohio

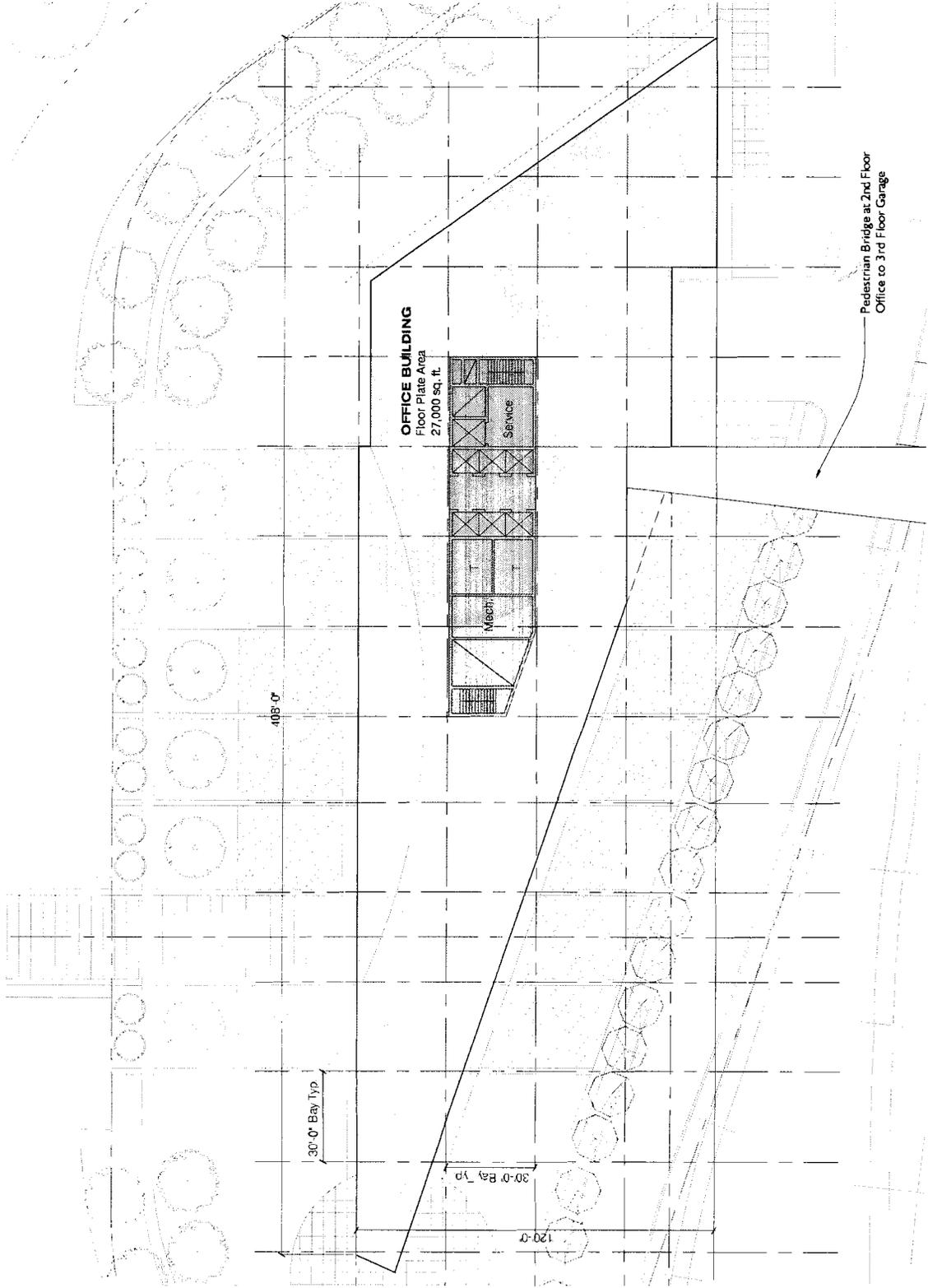
Key Facts

Office Building
 Level 1 - 27,000 s.f.

Total Building Area
 350,000 s.f.



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Typical Floor Plan



e 24.206

DFAS
New Office Building
 Davenport Bluffs

Cleveland, Ohio

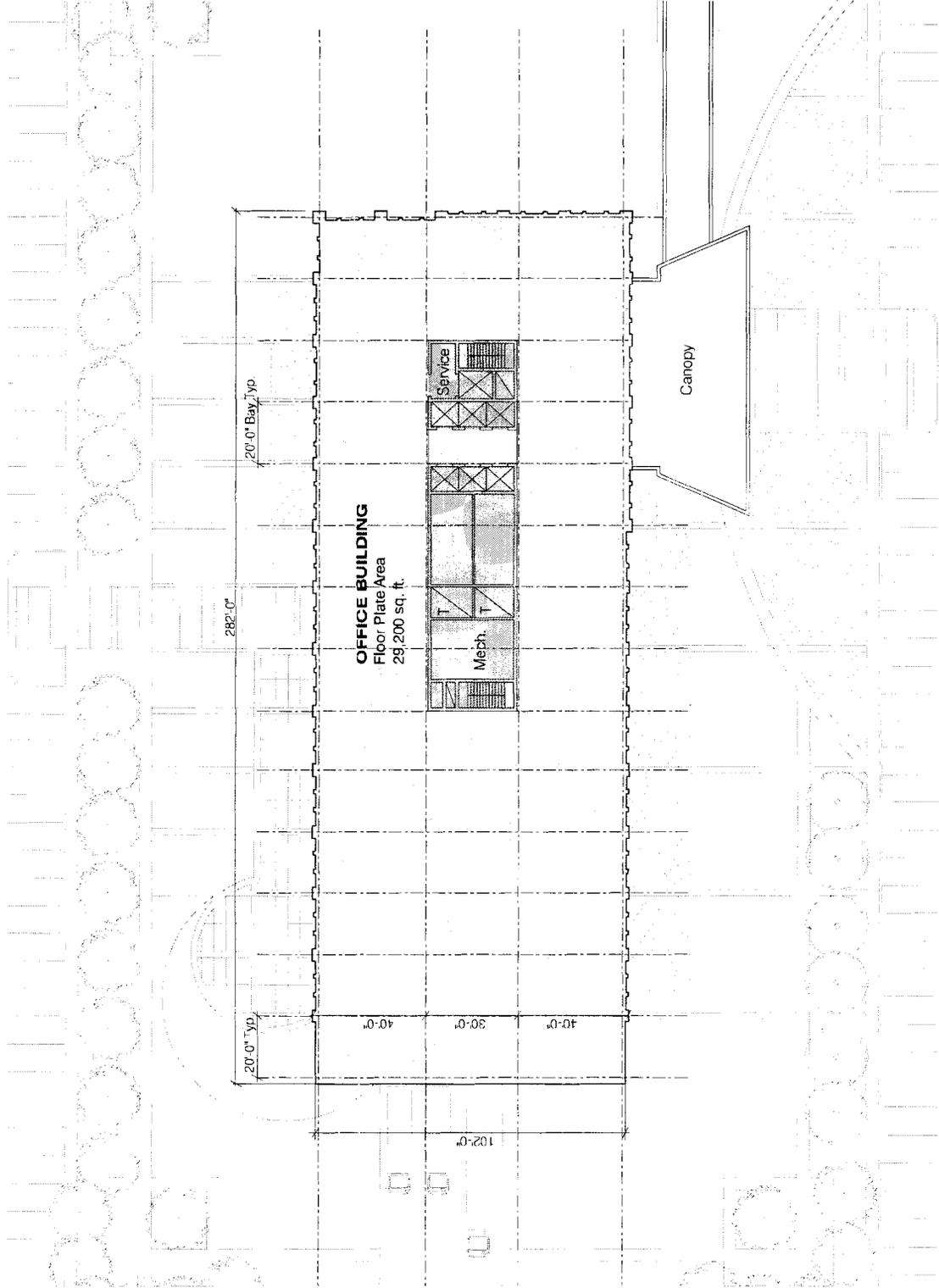
Key Facts

Office Building
 Level 1-12 29,200 s.f./ per. fl.

Total
 Building Area 350,400 s.f.



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 www.forumarch.com



Typical Floor Plan

6-24-2005

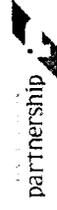
DFAS
New Office Building
 Port of Cleveland

Cleveland, Ohio

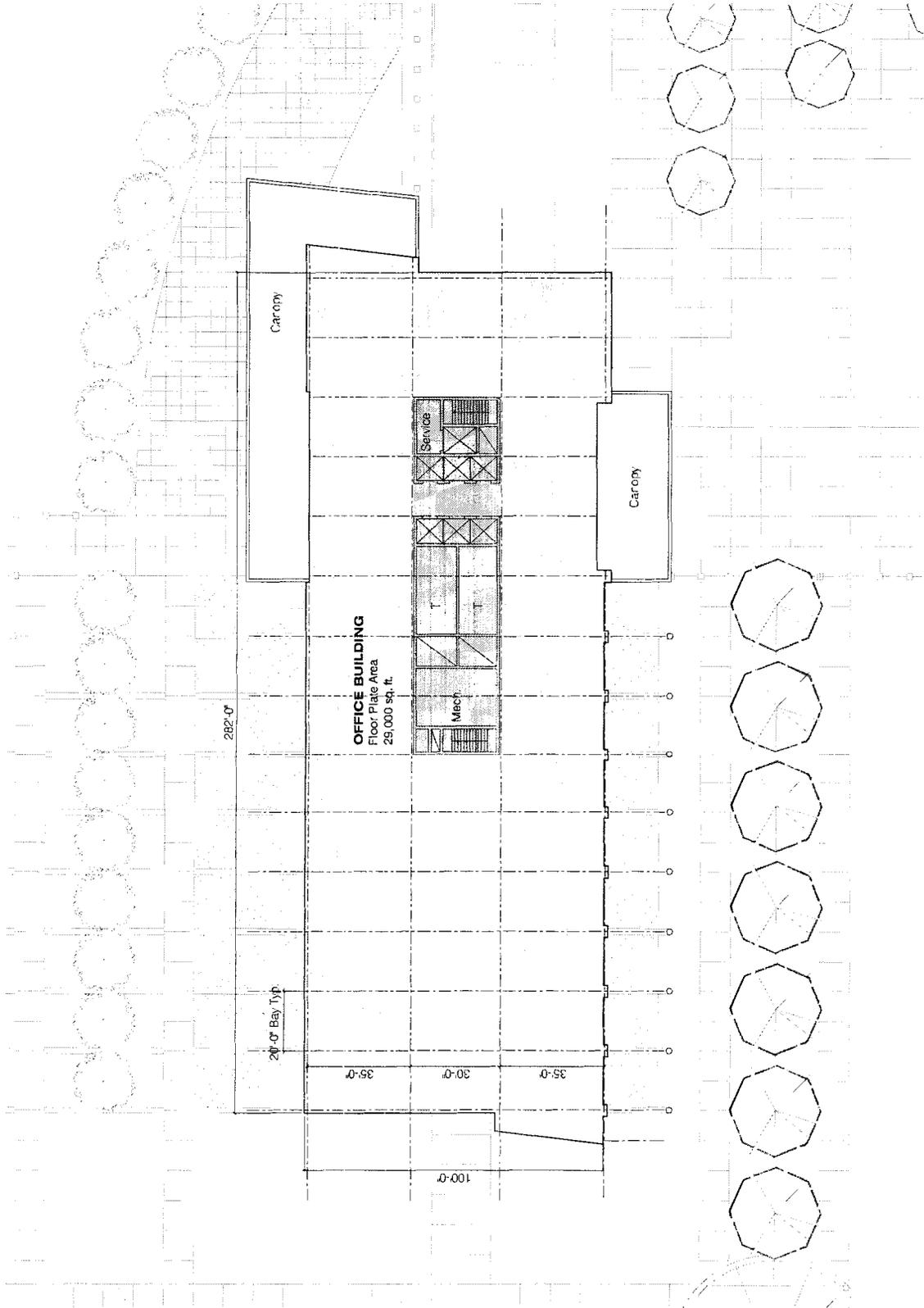
Key Facts

Office Building
 Level 1 - 3 29,700 s.f.

Total Building Area 350,100 s.f.



Architecture
 Planning
 Interior Design
FORUM ARCHITECTS, LLC
 10000 Eastman Avenue
 Suite 200
 Cleveland, Ohio 44130



Typical Floor Plan

v. 21.2015



Turner Construction Company
1422 Euclid Avenue
Cleveland, Ohio 44115

June 23, 2005

At the request of the Greater Cleveland Partnership, Turner Construction Company has completed conceptual building estimates for a proposed 350,000 square foot office building to house the Defense Finance and Accounting Service in Cleveland, Ohio. We prepared these conceptual estimates by utilizing our historical cost data from similar projects we have completed, as well as using the building footprint information which was prepared by Forum Architects for the four proposed sites. The paragraphs below outline specific scope, which is included in the respective estimates for each of the sites.

Flats East Bank, within the RTA Loop

This site sits on approximately 7.2 acres of land that is located on the East Bank of the Cleveland Flats district and is primarily contained within the existing Regional Transit Authority's light rail Lakefront Line. The building proposed for this study is 350,000 gross square feet and rises 13 stories above grade. This building has been programmed to have an irregular footprint that measures 27,000 gross square feet from grade to top floor and is designed to meet the 82' setback criteria mandated for federal building construction guidelines. As a result of the minimum setback criteria, this conceptual estimate includes construction premiums to stiffen the building's structural steel frame and to harden the exterior façade of the building to protect occupants against potential threats. The architectural appearance of this building includes a building façade with approximately 40% glass and 60% architectural precast concrete by surface area. Building interiors are anticipated to be a central building core with elevator lobbies, toilet rooms, mechanical and janitorial spaces on each floor accounting for approximately 2,900 square feet per floor plate, leaving a resultant 24,100 square feet for tenant improvements, which have been included at an allowance of approximately \$50/SF. The program includes decorative site improvements within the building perimeter, a 1,200 car above grade parking structure south of the existing Norfolk Southern railroad tracks, and a pedestrian bridge connection between the building and the parking structure which spans over the rail right of way.

Davenport Bluffs

This building site, of approximately 12.6 acres, is located north of Lakeside Avenue at East 18th Street. Due to the size of this proposed lot, building setbacks of greater than 148' are planned to avoid the construction premium associated with the site above. The large lot size at this location also allows for surface parking spaces that, when considered with the other public parking in the area, meet the requirements for the building without the construction of an elevated parking structure. The building

proposed for this location is 12 stories tall, with 30,000 sf floor plates typical from levels G to 11 and a top level of 20,000 S.F. The building façade will be similar to the above building with 40% glass and 60% architectural precast, although the Northern side of the building which faces the lake will be upgraded to allow for a more aesthetic building appearance. Building core services for this building will be identical to those described above (2,900 S.F. per floor plate), leaving 27,100 S.F. per floor for tenant improvements which have been included at an allowance of approximately \$50/sf.

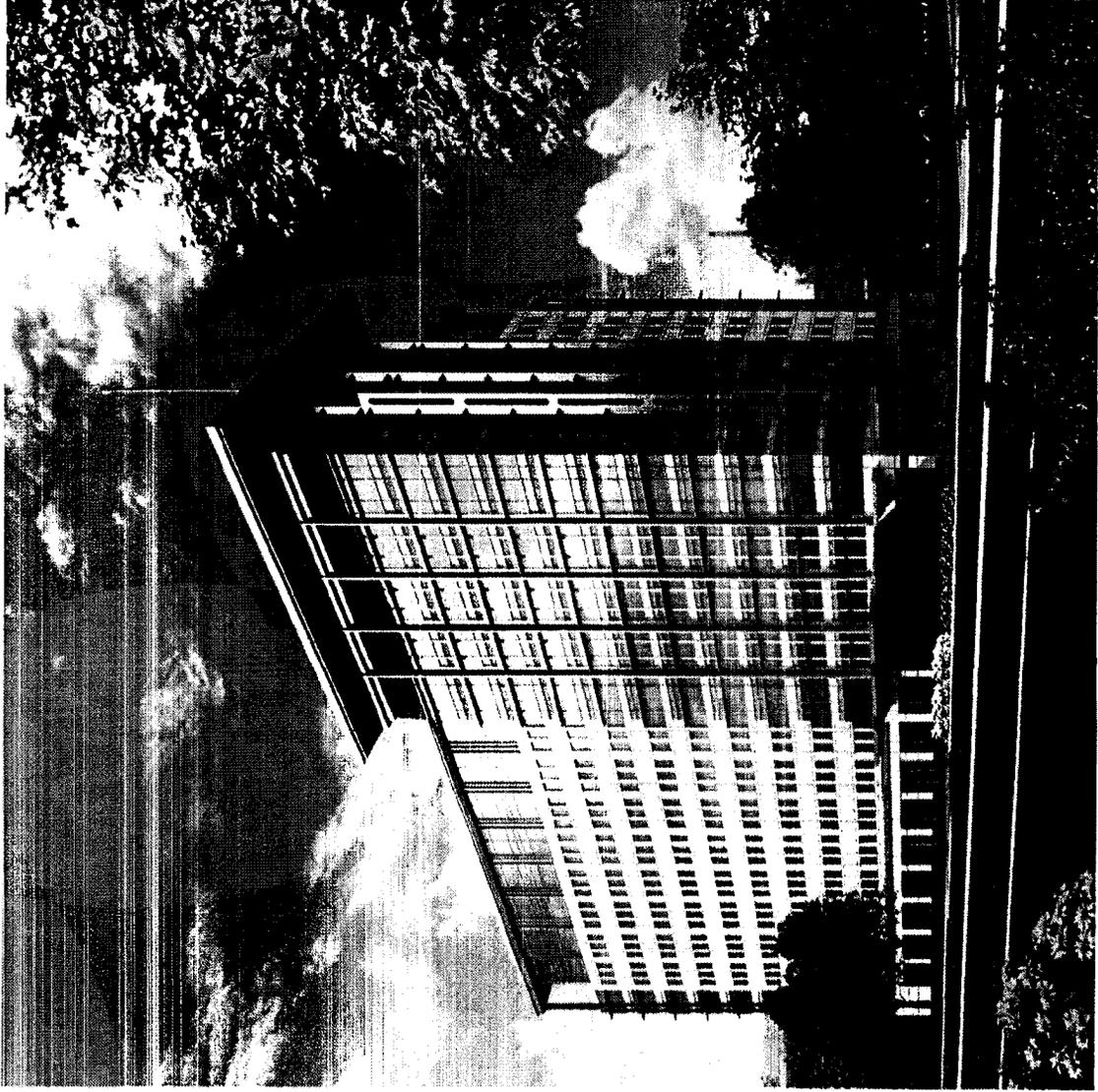
Flats East Bank, North of the RTA Loop

This building site is situated immediately to the north of the existing RTA Loop and occupies approximately 9.4 acres. This site offers the space to construct a building with a 148' controlled perimeter to avoid construction premiums, so the building programmed for this site will be similar to the Davenport Bluffs Site – 12 story, steel framed, glass and precast concrete, approximately 30,000 sf per floor plate. Site improvements for the area within the controlled perimeter are included within this estimate as lawn and garden space that will be visually open as required by federal building guidelines. Parking for this building will be satisfied by the construction of a new 1,200 car parking structure within the loop of the existing RTA light rail Lakefront line.

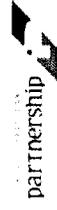
Bratenahl

This site is located on approximately 25 lakefront acres to the north of Interstate 90 in Bratenahl Village. This site allows for the proposed building to be reduced to mid-rise construction of 4 stories of approximately 87,500 S.F. each. This site meets all requirements for building set backs to allow for traditional office construction and has adequate space to accommodate 1,200 surface parking spaces on site. As proposed, this building would be steel framed and clad in glass and architectural precast in similar proportions to the other proposed sites. This building would be serviced by a building core and includes a tenant improvement allowance of approximately \$50/S.F. similar to other locations.

DFAS
New Office Building
Davenport Bluffs
Cleveland, Ohio

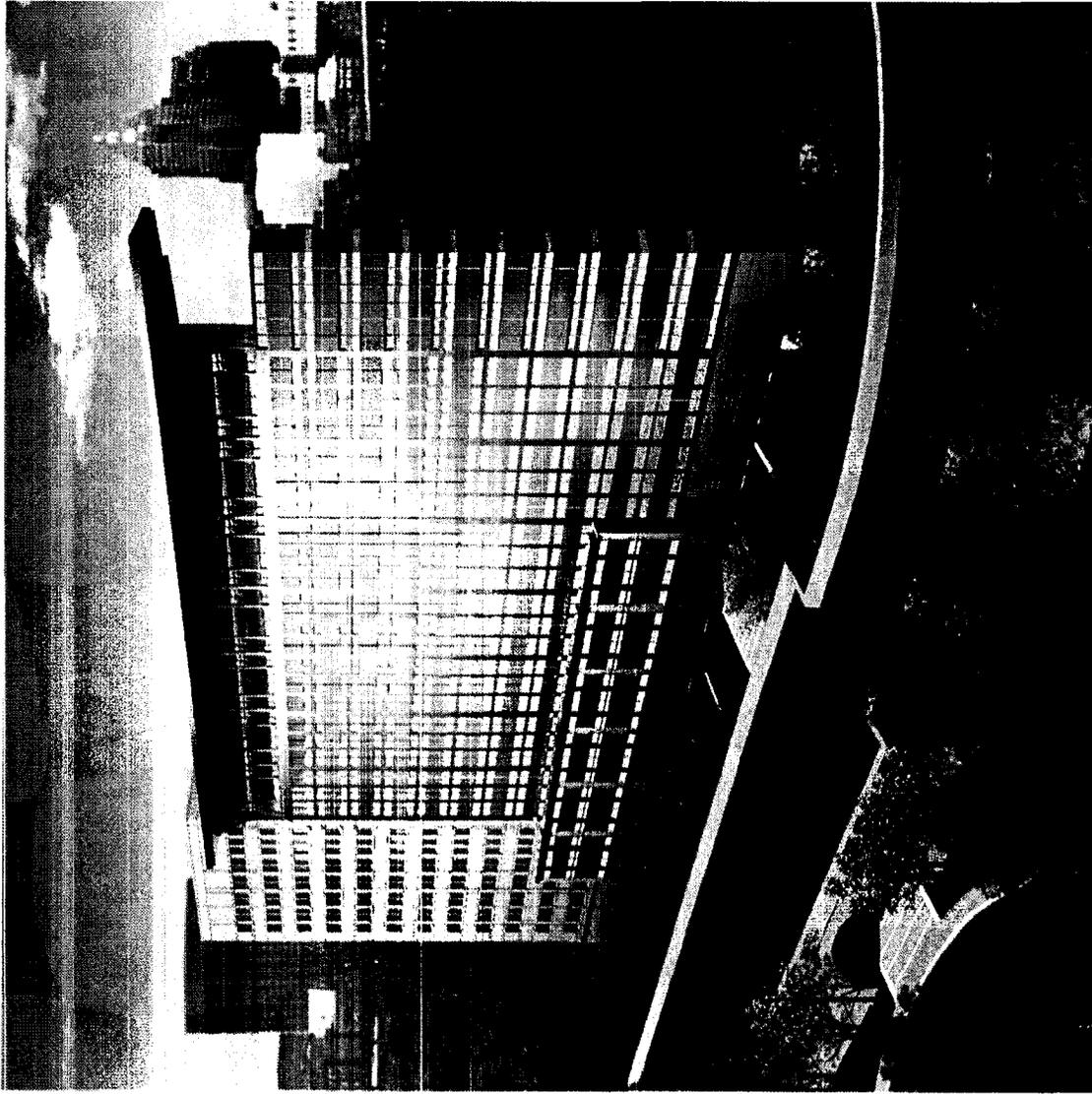


View From East Lakeside Avenue



FORUM ARCHITECTS LLC
10000 EAST AVENUE
SUITE 200
DAPERTON, OHIO 44024
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DFAS
New Office Building
Flats East Bank
Cleveland, Ohio



View From Lake Erie



FORUM ADVANTAGES, LLC
2000 EAST 9TH AVE., SUITE 1000
CLEVELAND, OHIO 44114
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DFAS Office Building
Conceptual Estimate Summary
June 22, 2005

Primary Sites

Flats East Bank, within RTA Loop

Office Building					
Core and Shell Office Building	350,000	SF	\$137.25	\$48,038,000	
Tenant Improvements	290,000	SF	\$51.74	\$15,005,000	
Pedestrian Bridge to Parking Structure	3,800	SF	\$205.00	<u>\$779,000</u>	
Conceptual Building Cost	350,000	SF	\$182.35		\$63,822,000
Sitework Allowance	7.2	Acres	\$500,000		\$3,600,000
Parking Structure, South of NS Tracks	1,200	Spaces	\$16,000		\$19,200,000

Total Conceptual Construction Cost - within RTA Loop **\$86,622,000**

Davenport Bluffs

Office Building					
Demolish Existing Buildings, 1-story	1	Allow	\$250,000.00	\$250,000	
Core and Shell Office Building	350,000	SF	\$123.52	\$43,233,000	
Tenant Improvements	290,000	SF	\$51.74	<u>\$15,005,000</u>	
Conceptual Building Cost	350,000	SF	\$166.39		\$58,238,000
Sitework Allowance	12.6	Acres	\$400,000		\$5,040,000
Parking Structure					Not Required

Total Conceptual Construction Cost - Davenport Bluffs **\$63,278,000**

Alternate Sites

Flats East Bank, North of RTA Loop

Office Building					
Core and Shell Office Building	350,000	SF	\$123.52	\$43,233,000	
Tenant Improvements	290,000	SF	\$51.74	<u>\$15,005,000</u>	
Conceptual Building Cost	350,000	SF	\$166.39		\$58,238,000
Sitework Allowance	9.4	Acres	\$600,000		\$5,640,000
Parking Structure, inside RTA Loop	1,200	Spaces	\$17,000		\$20,400,000

Total Conceptual Construction Cost - North of RTA Loop **\$84,278,000**

Bratenahl Site

Office Building					
Demolish Existing Buildings	1	Allow	\$500,000.00	\$500,000	
Core and Shell Office Building	350,000	SF	\$119.69	\$41,891,000	
Tenant Improvements	290,000	SF	\$52.58	<u>\$15,249,000</u>	
Conceptual Building Cost	350,000	SF	\$164.69		\$57,640,000
Sitework Allowance	25.0	Acres	\$250,000		\$6,250,000
Parking Structure					Not Required

Total Conceptual Construction Cost - Bratenahl **\$63,890,000**



DFAS Office Building
Flats East Bank within RTA Loop
 Conceptual Estimate
 June 22, 2005

ITEM	Gross Area (SF) 350,000		290,000		3,800		350,000	
	Core and Shell		Tenant Fitout		Pedestrian Bridge		Total	
	\$/SF	ESTIMATE	\$/SF	ESTIMATE	\$/SF	ESTIMATE	\$/SF	ESTIMATE
Demolition and Site Clearing								
Excavations and Foundations	\$9.22	\$3,227,000	\$0.00	\$0	\$37.89	\$144,000	\$9.63	\$3,371,000
Structural Frame	\$28.67	\$10,036,000	\$0.00	\$0	\$126.32	\$480,000	\$30.05	\$10,516,000
Exterior Wall	\$30.25	\$10,587,000	\$0.00	\$0	\$0.00	\$0	\$30.25	\$10,587,000
Roofing	\$1.24	\$434,000	\$0.00	\$0	\$0.00	\$0	\$1.24	\$434,000
Skylights	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Interior work	\$11.89	\$4,160,000	\$15.00	\$4,350,000	\$0.00	\$0	\$24.31	\$8,510,000
Specialties and equipment	\$0.42	\$146,000	\$1.50	\$435,000	\$0.00	\$0	\$1.66	\$581,000
Vertical transportation	\$7.20	\$2,520,000	\$0.00	\$0	\$0.00	\$0	\$7.20	\$2,520,000
Plumbing	\$4.57	\$1,599,000	\$2.50	\$725,000	\$0.00	\$0	\$6.64	\$2,324,000
Fire protection	\$1.54	\$538,000	\$1.75	\$508,000	\$0.00	\$0	\$2.99	\$1,046,000
Heating ventilation and air conditioning	\$12.47	\$4,365,000	\$11.31	\$3,281,000	\$0.00	\$0	\$21.85	\$7,646,000
Electrical / systems	\$7.76	\$2,717,000	\$11.38	\$3,299,000	\$0.00	\$0	\$17.19	\$6,016,000
Project Insurances	\$1.15	\$403,000	\$0.43	\$126,000	\$1.58	\$6,000	\$1.53	\$535,000
Sitework		See Summary		See Summary				See Summary
Sub Total Direct Costs	\$116.38	\$40,732,000	\$43.88	\$12,724,000	\$165.79	\$630,000	\$154.53	\$54,086,000
Contingency	\$5.82	\$2,037,000	\$2.19	\$636,000	\$8.16	\$31,000	\$7.73	\$2,704,000
Escalation	\$4.89	\$1,711,000	\$1.84	\$534,000	\$6.84	\$26,000	\$6.49	\$2,271,000
Phasing					\$8.95	\$34,000	\$0.10	\$34,000
Construction Management Services	\$10.17	\$3,558,000	\$3.83	\$1,111,000	\$15.26	\$58,000	\$13.51	\$4,727,000
Conceptual Building Construction Cost	\$137.25	\$48,038,000	\$51.74	\$15,005,000	\$205.00	\$779,000	\$182.35	\$63,822,000

DFAS Office Building
Flats East Bank within RTA Loop
Conceptual Estimate
June 22, 2005

Turner Cost Index 691
GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	Ped Bridge	TOTALS
EXCAVATION & FOUNDATION		SF	9.63		\$3,227,080	\$0	\$144,000	\$3,371,080
EXCAVATE AND BACKFILL BUILDING AREA								
Mass excavation - 2'	1,100	CY	8.00	8,800				
Basement excavation				Not Required				
Excavate for perimeter grade beams	630	CY	15.00	9,450				
Backfill grade beams	240	CY	20.00	4,800				
Excavate for auger cast pile caps	1,070	CY	15.00	16,050				
Backfill pile caps	250	CY	20.00	5,000				
Elevator pits	150	CY	15.00	2,250				
Haul spoils off site	1,360	CY	8.00	10,880				
Erosion control	2,500	LF	2.00	5,000				
6" foundation drain	1,080	LF	10.00	10,800				
					\$73,030			\$73,030
AUGER CAST PILES								
16" auger cast piles - 126' deep	700	EA	3,200.00	2,240,000				
Haul off spoils	3,300	CY	10.00	33,000				
Mobilization	1	LS	15,000.00	15,000				
Load testing	1	LS	12,000.00	12,000				
Layout	1	LS	10,000.00	10,000				
					\$2,310,000			\$2,310,000
CIP FOUNDATION CONCRETE								
Grade beam - 3'-0" x 3'-6"	420	CY	275.00	115,500				
Auger cast pile caps (8'-6" x 5'-6")	710	CY	300.00	213,000				
Gas collection system				NIC				
Slab on grade	27,000	SF	4.00	108,000				
Perimeter insulation	3,800	SF	2.25	8,550				
Elevator pit concrete	8	EA	6,500.00	52,000				
Elevator sump pits	8	EA	500.00	4,000				
Loading dock	1	EA	30,000.00	30,000				
Waterproofing				NIC				
Underslab waterproofing				NIC				
Underslab drainage				NIC				
Dewatering - casual	1	LS	15,000.00	15,000				
Miscellaneous pits	1	LS	5,000.00	5,000				
					\$551,050			\$551,050
BUILDING HARDENING PREMIUM								
Structural Premium	10	%	2,934,080	293,000				
					\$293,000			\$293,000
PEDESTRIAN BRIDGE								
16" auger cast piles - 126' deep	45	EA	3,200.00	144,000				
Pedestrian Bridge from parking garage				See Summary				
							\$144,000	\$144,000
STRUCTURAL FRAME		SF	30.05		\$10,036,493	\$0	\$479,530	\$10,516,023
STRUCTURAL STEEL								
Structural steel 12#/SF	1,938	TON	2,300.00	4,457,400				
Roof structural steel 10#/SF	135	TON	2,300.00	310,500				
Lintel allowance	1	ALLOW	20,000.00	20,000				
Edge condition	11,300	LF	25.00	282,500				
Shear studs	21,533	EA	2.00	43,067				
Metal floor deck	323,000	SF	2.35	759,050				
Roof decking	27,000	SF	2.15	58,050				
Miscellaneous metals allowance	350,000	SF	0.50	175,000				
Ornamental metals allowance	350,000	SF	0.25	87,500				
Sump pit frame & grate	8	EA	250.00	2,000				
Stairs	26	FLT	7,500.00	195,000				
					\$6,390,067			\$6,390,067
CONCRETE								
Cast in place core walls				NIC				
Concrete deck fill	323,000	SF	4.50	1,453,500				
Concrete roof deck fill				Not Included				
Concrete stair pan fill	2,860	LFR	7.50	21,450				
Concrete stair landing fill	1,872	SF	8.00	14,976				
Miscellaneous pads & curbs	1	LS	10,000.00	10,000				
					\$1,499,926			\$1,499,926

DFAS Office Building
Flats East Bank within RTA Loop
Conceptual Estimate
June 22, 2005

Turner Cost Index 691
GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	Ped Bridge	TOTALS
MISCELLANEOUS								
Spray-on fireproofing	323,000	SF	2.25	726,750				
Spray-on fireproofing - roof deck	27,000	SF	2.25	60,750				
Winter conditions allowance	1	ALLOW	50,000.00	50,000				
					\$837,500			\$837,500
BUILDING HARDENING PREMIUM								
Structural Premium	15	%	8,727,493	1,309,000				
					\$1,309,000			\$1,309,000
PEDESTRIAN BRIDGE								
Columns - 30' Bays	15	EA	10,000.00	150,000				
Bay Framing - 15 lb/sf	29	TON	4,000.00	114,000				
Metal floor deck	3,800	SF	2.35	8,930				
Concrete deck fill	3,800	SF	4.50	17,100				
Expansion Joints	100	LF	150.00	15,000				
Perimeter Railing	330	LF	300.00	99,000				
Railroad Insurance Premium	1	LS	30,000.00	30,000				
Security Bollards	10	EA	750.00	7,500				
Traffic topping allowance	3,800	SF	10.00	38,000				
						\$479,530		\$479,530
EXTERIOR WALL		SF	30.25		\$10,586,950	\$0	\$0	\$10,586,950
Exterior Wall Cost / SFSA				\$68.59 / SFSA				
Building Exterior Wall Ratio				0.44				
Floor to Floor Height				12 Feet				
MASONRY/PRECAST								
60%								
Architectural precast concrete	92,610	SF	50.00	4,630,500				
					\$4,630,500			\$4,630,500
CANOPIES								
Entrance canopy	1	Allow	150,000.00	150,000				
					\$150,000			\$150,000
GLASS AND GLAZING								
40%								
Exterior window system	61,740	SF	55.00	3,395,700				
Allowance for curtainwall at main entry	13,500	SF	10.00	135,000				
					\$3,530,700			\$3,530,700
ARCHITECTURAL BUILDING CAP								
Allowance for Architectural Building Cap	1	Allow	500,000.00	500,000				
					\$500,000			\$500,000
MISCELLANEOUS								
Motorized revolving entry door	1	EA	85,000.00	85,000				
Aluminum doors - pair	8	PR	4,000.00	32,000				
HM doors - single	5	EA	1,500.00	7,500				
Receiving overhead door	675	SF	30.00	20,250				
Architectural feature development allowance	1	LS	250,000.00	250,000				
					\$394,750			\$394,750
BUILDING HARDENING PREMIUM								
Exterior wall hardening premium	15	%	9,205,950	1,381,000				
					\$1,381,000			\$1,381,000
PEDESTRIAN BRIDGE								
Pedestrian bridge enclosure				See Summary				
					\$0			\$0
ROOFING		SF	1.24		\$433,500	\$0		\$433,500
ROOFING SYSTEM								
Roofing	27,000	SF	15.00	405,000				
Flashing	3,800	LF	7.50	28,500				
Architectural roof pavers				Not Included				
Roofing development				Not Included				
					\$433,500			\$433,500
SKYLIGHTS		SF	0.00		\$0	\$0		\$0
Skylights				Not Included				
					\$0			\$0



DFAS Office Building
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INTERIOR WORK		SF	24.31		\$4,159,533	\$4,350,000		\$8,509,533
Building Core and Shell	350,000	SF	11.88					
Partitions								
Circulation stair shaft wall	23,400	SF	12.00	280,800				
Service elevator shaft wall	7,800	SF	12.00	93,600				
Passenger Elevator shaft wall	44,850	SF	12.00	538,200				
Exhaust shaft walls	9,750	SF	12.00	117,000				
Perimeter knee wall	26,500	SF	4.00	106,000				
Column Covers	832	EA	500.00	416,000				
Core walls - 1 hour	53,625	SF	5.50	294,938				
Core walls - chase walls	19,500	SF	4.50	87,750				
					\$1,934,288			\$1,934,288
Doors/Frames/Hardware								
Single Doors	84	SF	1,200.00	100,800				
Pair Doors	48	SF	1,800.00	86,400				
					\$187,200			\$187,200
Floor Finishes								
Toilet Rooms	10,800	SF	10.00	108,000				
Elevator Lobbies	4,800	SF	10.00	48,000				
Mechanical Spaces - sealed concrete	7,200	SF	0.75	5,400				
Service Lobby	1,980	SF	4.00	7,920				
Rubber stair treads/risers	669	EA	75.00	50,143				
Rubber landings	2,340	SF	8.00	18,720				
					\$238,183			\$238,183
Ceiling Finishes								
Toilet Rooms	10,800	SF	4.00	43,200				
Elevator Lobbies	4,800	SF	5.00	24,000				
Mechanical Spaces - exposed, painted	7,200	SF	0.65	4,680				
Service Lobby	1,980	SF	2.50	4,950				
Stairs				Exposed				
					\$76,830			\$76,830
Wall Finishes								
Toilet Rooms - ceramic wainscot	14,400	SF	8.00	115,200				
Toilet Rooms - paint	18,000	SF	0.60	10,800				
Elevator Lobbies	6,000	SF	5.00	30,000				
Mechanical Spaces - exposed, painted	4,800	SF	0.65	3,120				
Service Lobby	7,200	SF	2.50	18,000				
Painted gypsum wall board	153,250	SF	0.65	99,613				
Column covers, paint	832	EA	50.00	41,600				
Stairs	26	FLT	850.00	22,100				
					\$340,433			\$340,433
Miscellaneous Core and Shell								
Elevator sill angles	91	EA	100.00	9,100				
Miscellaneous metals allowance	350,000	SF	0.25	87,500				
Toilet room counter tops	240	LF	150.00	36,000				
Lobby Reception Desk	1	Allow	35,000.00	35,000				
Ground Floor Lobby Allowance	18,900	SF	60.00	1,134,000				
Remainder of First Floor (mechanical)	8,100	SF	10.00	81,000				
					\$1,382,600			\$1,382,600
Tenant Improvements	290,000	SF	15.00					
Floors 2 - 12 - open office	290,000	SF	15.00	4,350,000				
						\$4,350,000		\$4,350,000
SPECIAL REQ. & EQUIPMENT			1.66		\$145,550	\$435,000		\$580,550
Core and Shell Specialties								
Lobby Allowance	18,900	SF	3.00	56,700				
Remainder of First Floor	8,100	SF	1.00	8,100				
Floors 2 -13	323,000	SF	0.25	80,750				
					\$145,550			\$145,550
Tenant Specialties								
Building Specialties	290,000	SF	1.50	435,000				
Window Treatments				In above				
Toilet Accessories				In above				
Toilet Partitions				In above				
Fire Protection Specialties				In above				
						\$435,000		\$435,000

DFAS Office Building
Flats East Bank within RTA Loop
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June 22, 2005

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GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	Ped Bridge	TOTALS
VERTICAL TRANSPORTATION		SF	7.20		\$2,520,000	\$0		\$2,520,000
Building Area / Passenger Elevator				50,000				
Elevators								
Passenger Elevator - 13 stops	7	EA	300,000.00	2,100,000				
Service Elevator - 14 stops	1	EA	420,000.00	420,000				
					\$2,520,000			\$2,520,000
PLUMBING		SF	6.72		\$1,599,200	\$725,000		\$2,352,450
Core and Shell	350,000	SF	4.57					
Domestic Water Heating Package	350,000	SF	0.25	87,500				
Reduced Pressure Backflow Preventer	1	EA	20,000.00	20,000				
Domestic Water System								
Domestic water pump package	1	LS	50,000.00	50,000				
Domestic water risers	1,000	LF	70.00	70,000				
Domestic water branch piping	6,720	LF	25.00	168,000				
Sanitary Piping								
Sanitary Piping Risers	1,000	LF	80.00	80,000				
Domestic water branch piping	7,200	LF	20.00	144,000				
Storm Water								
Roof drains	27	EA	500.00	13,500				
Overflow drains	27	EA	500.00	13,500				
Roof drain leaders	4,104	LF	50.00	205,200				
Gas Piping								
Roof drains	350,000	SF	0.25	87,500				
Core and Shell Fixtures								
Toilet Fixtures	120	EA	3,000.00	360,000				
Sinks	60	EA	3,000.00	180,000				
Domestic water coolers	48	EA	1,500.00	72,000				
Floor Drains	96	EA	500.00	48,000				
					\$1,599,200			\$1,599,200
PEDESTRIAN BRIDGE								
Roof Drains	4	EA	500.00	2,000				
Trench drain at building side	50	LF	125.00	6,250				
Rain Water Conductors	400	LF	50.00	20,000				
							\$28,250	\$28,250
Tenant Improvements	290,000	SF	2.50					
Tenant fixtures and piping	290,000	SF	2.50	725,000				
						\$725,000		\$725,000
FIRE PROTECTION		SF	2.99		\$537,500	\$507,500		\$1,045,000
Fire Protection Core and Shell Building								
Fire Pump	1	LS	100,000.00	100,000				
Fire sprinkler risers	350,000	SF	1.25	437,500				
					\$537,500			\$537,500
Fire Protection Tenant Fitout								
Fire sprinkler risers	290,000	SF	1.75	507,500				
						\$507,500		\$507,500
HVAC		SF	21.84		\$4,365,100	\$3,280,600		\$7,645,700
Core and Shell	350,000	SF	12.47					
Air Handling Equipment (1cfm/sf)	350,000	CFM	6.00	2,100,000				
Chillers (1 ton / 400 sf)	875	Tons	250.00	218,750				
Cooling Tower	1,000	Tons	40.00	40,000				
Boilers	250	BHP	400.00	100,000				
Pumps	250	BHP	15.00	3,750				
Heat exchanger	1	LS	20,000.00	20,000				
Fans	70,000	CFM	0.40	28,000				
Stair Pressurization Fans				In Above				
Atrium Exhaust System				Not Required				
Ductwork	175,000	LB	6.00	1,050,000				
Insulation at above	105,000	SF	2.00	210,000				
VAV Boxes (1/500 SF Core)	70	EA	1,000.00	69,600				



DFAS Office Building
Flats East Bank within RTA Loop
 Conceptual Estimate
 June 22, 2005

Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	Ped Bridge	TOTALS
Piping	350,000	SF	1.00	350,000				
Cabinet Unit Heaters								
Grilles/registers/diffusers								
Temperature Controls	350,000	SF	0.50	175,000				
Atrium Exhaust System				Not Required				
					\$4,365,100			\$4,365,100
Tenant Improvements	290,000	SF	11.31					
VAV Boxes (1/500 SF Fitout)	580	SF	1,000.00	580,000				
Ductwork	145,000	LB	6.00	870,000				
Ductwork Insulation	87,000	SF	2.00	174,000				
Piping								
Heating Hot Water Supply/Return Piping	10,100	LF	25.00	252,500				
Chilled Water Supply /Return Loop	10,100	LF	25.00	252,500				
Insulation at above	10,100	LF	6.00	60,600				
Perimeter Radiation - allowance	10,600	LF	40.00	424,000				
Grilles/Registers/Diffusers	2,320	EA	100.00	232,000				
Temperature Controls	290,000	SF	1.50	435,000				
						\$3,280,600		\$3,280,600
ELECTRICAL		SF	17.32		\$2,717,180	\$3,299,000		\$6,061,180
Core and Shell	350,000	SF	7.76					
Distribution - normal power								
Unit Substation, Double Ended 1500 kVA	2	EA	225,000.00	450,000				
Feeders, 250 Amp average	2,000	LF	50.00	100,000				
Bus Duct (3 Risers)	500	LF	400.00	200,000				
Panelboards, Transformers, Motor Controls	350,000	SF	1.00	350,000				
Distribution - emergency power								
Emergency Bus Duct (2 Risers)	340	LF	400.00	136,000				
Transfer Switches	2	EA	50,000.00	100,000				
Emergency Generator	500	KW	200.00	100,000				
Panelboards	24	EA	2,500.00	60,000				
Generator Pad	1	LS	5,000.00	5,000				
Lighting (1 fixture / 100 SF)	348	SF	260.00	90,480				
Lobby Lighting Premium	18,900	SF	6.00	113,400				
Building Façade Lighting	1	Allow	50,000.00	50,000				
Lighting controls	350,000	SF	0.10	35,000				
Convenience Power	350,000	SF	0.25	87,500				
Fire alarm								
Strobe Only Devices	50	EA	500.00	25,000				
Horn/Strobe Devices	90	EA	550.00	49,500				
Speakers	90	EA	500.00	45,000				
Pull Stations	70	EA	500.00	35,000				
Fireman Phones	36	EA	300.00	10,800				
Flow/Tamper Switches	40	EA	300.00	12,000				
Fire Alarm Control Panel	1	LS	50,000.00	50,000				
Security	350,000	SF	1.00	350,000				
Intercom / Paging				NIC				
Mechanical hook-ups	350,000	SF	0.75	262,500				
					\$2,717,180			\$2,717,180
PEDESTRIAN BRIDGE								
Decorative light bollards	30	EA	1,500.00	45,000			\$45,000	\$45,000
Tenant Improvement	290,000	SF	11.38					
Lighting (1 fixture / 60 SF)	4,800	EA	260.00	1,248,000				
Convenience Power	290,000	SF	1.00	290,000				
Lighting controls	290,000	SF	0.65	188,500				
Fire alarm (1 device / 300 SF)	970	EA	500.00	485,000				
Tele/Data Rough-in	290,000	SF	0.50	145,000				
Tele/data wiring	290,000	SF	2.00	580,000				
Security	290,000	SF	1.00	290,000				
Intercom / Paging				NIC				
Mechanical hook-ups	290,000	SF	0.25	72,500				
						\$3,299,000		\$3,299,000

ITEM	Gross Area (SF)		350,000		290,000		350,000	
	\$/SF	ESTIMATE	\$/SF	ESTIMATE	\$/SF	ESTIMATE	\$/SF	ESTIMATE
Demolition and Site Clearing	\$8.42	\$2,946,000	\$0.00	\$0	\$8.42	\$2,946,000	\$0.00	\$0
Excavations and Foundations	\$24.87	\$8,706,000	\$0.00	\$0	\$24.87	\$8,706,000	\$0.00	\$0
Structural Frame	\$23.19	\$8,117,000	\$0.00	\$0	\$23.19	\$8,117,000	\$0.00	\$0
Exterior Wall	\$1.35	\$471,000	\$0.00	\$0	\$1.35	\$471,000	\$0.00	\$0
Roofing	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Skylights	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Interior work	\$12.27	\$4,295,000	\$15.00	\$4,350,000	\$24.70	\$8,645,000	\$15.00	\$4,350,000
Specialties and equipment	\$0.43	\$152,000	\$1.50	\$435,000	\$1.68	\$587,000	\$1.50	\$435,000
Vertical transportation	\$6.71	\$2,350,000	\$0.00	\$0	\$6.71	\$2,350,000	\$0.00	\$0
Plumbing	\$4.64	\$1,625,000	\$2.50	\$725,000	\$6.71	\$2,350,000	\$2.50	\$725,000
Fire protection	\$1.54	\$538,000	\$1.75	\$508,000	\$2.99	\$1,046,000	\$1.75	\$508,000
Heating ventilation and air conditioning	\$12.47	\$4,365,000	\$11.31	\$3,281,000	\$21.85	\$7,646,000	\$11.31	\$3,281,000
Electrical / systems	\$7.80	\$2,730,000	\$11.38	\$3,299,000	\$17.23	\$6,029,000	\$11.38	\$3,299,000
Project Insurances	\$1.04	\$363,000	\$0.43	\$126,000	\$1.40	\$489,000	\$0.43	\$126,000
Sitework		See Summary		See Summary		See Summary		See Summary
Sub Total Direct Costs	\$104.74	\$36,658,000	\$43.88	\$12,724,000	\$141.09	\$49,382,000	\$43.88	\$12,724,000
Contingency	\$5.24	\$1,833,000	\$2.19	\$636,000	\$7.05	\$2,469,000	\$2.19	\$636,000
Escalation	\$4.40	\$1,540,000	\$1.84	\$534,000	\$5.93	\$2,074,000	\$1.84	\$534,000
Phasing								
Construction Management Services	\$9.15	\$3,202,000	\$3.83	\$1,111,000	\$12.32	\$4,313,000	\$3.83	\$1,111,000
Conceptual Building Construction Cost	\$123.52	\$43,233,000	\$51.74	\$15,005,000	\$166.39	\$58,238,000	\$51.74	\$15,005,000



DFAS Office Building
Davenport Bluffs
 Conceptual Estimate
 June 22, 2005

Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
EXCAVATION & FOUNDATION		SF	8.42		\$2,945,630	\$0	\$2,945,630
EXCAVATE AND BACKFILL BUILDING AREA							
Mass excavation - 2'	1,100	CY	8.00	8,800			
Basement excavation				Not Required			
Excavate for perimeter grade beams	630	CY	15.00	9,450			
Backfill grade beams	240	CY	20.00	4,800			
Excavate for auger cast pile caps	1,070	CY	15.00	16,050			
Backfill pile caps	250	CY	20.00	5,000			
Elevator pits	150	CY	15.00	2,250			
Haul spoils off site	1,360	CY	8.00	10,880			
Erosion control	2,500	LF	2.00	5,000			
6" foundation drain	1,080	LF	10.00	10,800			
					\$73,030		\$73,030
AUGER CAST PILES							
16" auger cast piles - 126' deep	700	EA	3,200.00	2,240,000			
Haul off spoils	3,300	CY	10.00	33,000			
Mobilization	1	LS	15,000.00	15,000			
Load testing	1	LS	12,000.00	12,000			
Layout	1	LS	10,000.00	10,000			
					\$2,310,000		\$2,310,000
CIP FOUNDATION CONCRETE							
Grade beam - 3'-0" x 3'-6"	420	CY	275.00	115,500			
Auger cast pile caps (8'-6" x 5'-6")	710	CY	300.00	213,000			
Gas collection system				NIC			
Slab on grade	30,000	SF	4.00	120,000			
Perimeter insulation	3,600	SF	2.25	8,100			
Elevator pit concrete	8	EA	6,500.00	52,000			
Elevator sump pits	8	EA	500.00	4,000			
Loading dock	1	EA	30,000.00	30,000			
Waterproofing				NIC			
Underslab waterproofing				NIC			
Underslab drainage				NIC			
Dewatering - casual	1	LS	15,000.00	15,000			
Miscellaneous pits	1	LS	5,000.00	5,000			
					\$562,600		\$562,600
STRUCTURAL FRAME		SF	24.87		\$8,706,093	\$0	\$8,706,093
STRUCTURAL STEEL							
Structural steel 12#/SF	1,920	TON	2,300.00	4,416,000			
Roof structural steel 10#/SF	150	TON	2,300.00	345,000			
Lintel allowance	1	ALLOW	20,000.00	20,000			
Edge condition	11,300	LF	25.00	282,500			
Shear studs	21,333	EA	2.00	42,667			
Metal floor deck	320,000	SF	2.35	752,000			
Roof decking	30,000	SF	2.15	64,500			
Miscellaneous metals allowance	350,000	SF	0.50	175,000			
Ornamental metals allowance	350,000	SF	0.25	87,500			
Sump pit frame & grate	8	EA	250.00	2,000			
Stairs	26	FLT	7,500.00	195,000			
					\$6,382,167		\$6,382,167



**DFAS Office Building
Davenport Bluffs**
Conceptual Estimate
June 22, 2005

Turner Cost Index 691
GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
CONCRETE							
Cast in place core walls				NIC			
Concrete deck fill	320,000	SF	4.50	1,440,000			
Concrete roof deck fill				Not Included			
Concrete stair pan fill	2,860	LFR	7.50	21,450			
Concrete stair landing fill	1,872	SF	8.00	14,976			
Miscellaneous pads & curbs	1	LS	10,000.00	10,000			
					\$1,486,426		\$1,486,426
MISCELLANEOUS							
Spray-on fireproofing	320,000	SF	2.25	720,000			
Spray-on fireproofing - roof deck	30,000	SF	2.25	67,500			
Winter conditions allowance	1	ALLOW	50,000.00	50,000			
					\$837,500		\$837,500
PEDESTRIAN BRIDGE							
Pedestrian Bridge from parking garage				Not Required			
					\$0		\$0
EXTERIOR WALL		SF	23.19		\$8,116,550	\$0	\$8,116,550
Exterior Wall Cost / SFSA			\$60.84	/ SFSA			
Building Exterior Wall Ratio			0.38				
Floor to Floor Height			12	Feet			
MASONRY/PRECAST	60%						
Architectural precast concrete	80,040	SF	50.00	4,002,000			
					\$4,002,000		\$4,002,000
CANOPIES							
Entrance canopy	1	Allow	150,000.00	150,000			
					\$150,000		\$150,000
GLASS AND GLAZING							
	40%						
Exterior window system	53,360	SF	55.00	2,934,800			
Allowance for curtainwall at main entry	13,500	SF	10.00	135,000			
					\$3,069,800		\$3,069,800
ARCHITECTURAL BUILDING CAP							
Allowance for Architectural Building Cap	1	Allow	500,000.00	500,000			
					\$500,000		\$500,000
MISCELLANEOUS							
Motorized revolving entry door	1	EA	85,000.00	85,000			
Aluminum doors - pair	8	PR	4,000.00	32,000			
HM doors - single	5	EA	1,500.00	7,500			
Receiving overhead door	675	SF	30.00	20,250			
Architectural feature development allowance	1	LS	250,000.00	250,000			
					\$394,750		\$394,750
PEDESTRIAN BRIDGE							
Pedestrian bridge enclosure				Not Included			
					\$0		\$0
ROOFING		SF	1.35		\$471,000	\$0	\$471,000
ROOFING SYSTEM							
Roofing	30,000	SF	15.00	450,000			
Flashing	2,800	LF	7.50	21,000			
Architectural roof pavers				Not Included			
Roofing development				Not Included			
					\$471,000		\$471,000



DFAS Office Building
Davenport Bluffs
 Conceptual Estimate
 June 22, 2005

Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
SKYLIGHTS		SF	0.00		\$0	\$0	\$0
Skylights				Not Included	\$0		\$0
INTERIOR WORK		SF	24.70		\$4,294,533	\$4,350,000	\$8,644,533
Building Core and Shell	350,000	SF	12.27				
Partitions							
Circulation stair shaft wall	23,400	SF	12.00	280,800			
Service elevator shaft wall	7,800	SF	12.00	93,600			
Passenger Elevator shaft wall	44,850	SF	12.00	538,200			
Exhaust shaft walls	9,750	SF	12.00	117,000			
Perimeter knee wall	26,500	SF	4.00	106,000			
Column Covers	832	EA	500.00	416,000			
Core walls - 1 hour	53,625	SF	5.50	294,938			
Core walls - chase walls	19,500	SF	4.50	87,750			
					\$1,934,288		\$1,934,288
Doors/Frames/Hardware							
Single Doors	84	SF	1,200.00	100,800			
Pair Doors	48	SF	1,800.00	86,400			
					\$187,200		\$187,200
Floor Finishes							
Toilet Rooms	10,800	SF	10.00	108,000			
Elevator Lobbies	4,800	SF	10.00	48,000			
Mechanical Spaces - sealed concrete	7,200	SF	0.75	5,400			
Service Lobby	1,980	SF	4.00	7,920			
Rubber stair treads/risers	669	EA	75.00	50,143			
Rubber landings	2,340	SF	8.00	18,720			
					\$238,183		\$238,183
Ceiling Finishes							
Toilet Rooms	10,800	SF	4.00	43,200			
Elevator Lobbies	4,800	SF	5.00	24,000			
Mechanical Spaces - exposed, painted	7,200	SF	0.65	4,680			
Service Lobby	1,980	SF	2.50	4,950			
Stairs				Exposed			
					\$76,830		\$76,830
Wall Finishes							
Toilet Rooms - ceramic wainscot	14,400	SF	8.00	115,200			
Toilet Rooms - paint	18,000	SF	0.60	10,800			
Elevator Lobbies	6,000	SF	5.00	30,000			
Mechanical Spaces - exposed, painted	4,800	SF	0.65	3,120			
Service Lobby	7,200	SF	2.50	18,000			
Painted gypsum wall board	153,250	SF	0.65	99,613			
Column covers, paint	832	EA	50.00	41,600			
Stairs	26	FLT	850.00	22,100			
					\$340,433		\$340,433
Miscellaneous Core and Shell							
Elevator sill angles	91	EA	100.00	9,100			
Miscellaneous metals allowance	350,000	SF	0.25	87,500			
Toilet room counter tops	240	LF	150.00	36,000			



**DFAS Office Building
Davenport Bluffs**
Conceptual Estimate
June 22, 2005

Turner Cost Index 691
GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
Lobby Reception Desk	1	Allow	35,000.00	35,000			
Ground Floor Lobby Allowance	21,000	SF	60.00	1,260,000			
Remainder of First Floor (mechanical)	9,000	SF	10.00	90,000			
					\$1,517,600		\$1,517,600
Tenant Improvements	290,000	SF	15.00				
Floors 2 - 12 - open office	290,000	SF	15.00	4,350,000			
					\$4,350,000		\$4,350,000
SPECIAL REQ. & EQUIPMENT			1.68		\$152,000	\$435,000	\$587,000
Core and Shell Specialties							
Lobby Allowance	21,000	SF	3.00	63,000			
Remainder of First Floor	9,000	SF	1.00	9,000			
Floors 2 -13	320,000	SF	0.25	80,000			
					\$152,000		\$152,000
Tenant Specialties							
Building Specialties	290,000	SF	1.50	435,000			
Window Treatments				In above			
Toilet Accessories				In above			
Toilet Partitions				In above			
Fire Protection Specialties				In above			
					\$435,000		\$435,000
VERTICAL TRANSPORTATION			SF	6.71	\$2,350,000	\$0	\$2,350,000
Building Area / Passenger Elevator				50,000			
Elevators							
Passenger Elevator - 12 stops	7	EA	280,000.00	1,960,000			
Service Elevator - 13 stops	1	EA	390,000.00	390,000			
					\$2,350,000		\$2,350,000
PLUMBING			SF	6.71	\$1,625,000	\$725,000	\$2,350,000
Core and Shell	350,000	SF	4.64				
Domestic Water Heating Package	350,000	SF	0.25	87,500			
Reduced Pressure Backflow Preventer	1	EA	20,000.00	20,000			
Domestic Water System							
Domestic water pump package	1	LS	50,000.00	50,000			
Domestic water risers	1,000	LF	70.00	70,000			
Domestic water branch piping	6,720	LF	25.00	168,000			
Sanitary Piping							
Sanitary Piping Risers	1,000	LF	80.00	80,000			
Domestic water branch piping	7,200	LF	20.00	144,000			
Storm Water							
Roof drains	30	EA	500.00	15,000			
Overflow drains	30	EA	500.00	15,000			
Roof drain leaders	4,560	LF	50.00	228,000			
Gas Piping							
Roof drains	350,000	SF	0.25	87,500			



DFAS Office Building
Davenport Bluffs
 Conceptual Estimate
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 TENANT AREA 290,000 SF
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ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
Core and Shell Fixtures							
Toilet Fixtures	120	EA	3,000.00	360,000			
Sinks	60	EA	3,000.00	180,000			
Domestic water coolers	48	EA	1,500.00	72,000			
Floor Drains	96	EA	500.00	48,000			
					\$1,625,000		\$1,625,000
Tenant Improvements	290,000	SF	2.50				
Tenant fixtures and piping	290,000	SF	2.50	725,000			
						\$725,000	\$725,000
FIRE PROTECTION		SF	2.99		\$537,500	\$507,500	\$1,045,000
Fire Protection Core and Shell Building							
Fire Pump	1	LS	100,000.00	100,000			
Fire sprinkler risers	350,000	SF	1.25	437,500			
					\$537,500		\$537,500
Fire Protection Tenant Fitout							
Fire sprinkler risers	290,000	SF	1.75	507,500			
						\$507,500	\$507,500
HVAC		SF	21.84		\$4,365,100	\$3,280,600	\$7,645,700
Core and Shell	350,000	SF	12.47				
Air Handling Equipment (1cfm/sf)	350,000	CFM	6.00	2,100,000			
Chillers (1 ton / 400 sf)	875	Tons	250.00	218,750			
Cooling Tower	1,000	Tons	40.00	40,000			
Boilers	250	BHP	400.00	100,000			
Pumps	250	BHP	15.00	3,750			
Heat exchanger	1	LS	20,000.00	20,000			
Fans	70,000	CFM	0.40	28,000			
Stair Pressurization Fans						In Above	
Atrium Exhaust System						Not Required	
Ductwork	175,000	LB	6.00	1,050,000			
Insulation at above	105,000	SF	2.00	210,000			
VAV Boxes (1/500 SF Core)	70	EA	1,000.00	69,600			
Piping	350,000	SF	1.00	350,000			
Cabinet Unit Heaters							
Grilles/registers/diffusers							
Temperature Controls	350,000	SF	0.50	175,000			
Atrium Exhaust System						Not Required	
					\$4,365,100		\$4,365,100
Tenant Improvements	290,000	SF	11.31				
VAV Boxes (1/500 SF Fitout)	580	SF	1,000.00	580,000			
Ductwork	145,000	LB	6.00	870,000			
Ductwork Insulation	87,000	SF	2.00	174,000			
Piping							
Heating Hot Water Supply/Return Piping	10,100	LF	25.00	252,500			
Chilled Water Supply /Return Loop	10,100	LF	25.00	252,500			
Insulation at above	10,100	LF	6.00	60,600			
Perimeter Radiation - allowance	10,600	LF	40.00	424,000			
Grilles/Registers/Diffusers	2,320	EA	100.00	232,000			
Temperature Controls	290,000	SF	1.50	435,000			
						\$3,280,600	\$3,280,600



**DFAS Office Building
Davenport Bluffs**

Conceptual Estimate
June 22, 2005

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GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
ELECTRICAL		SF		17.23	\$2,729,780	\$3,299,000	\$6,028,780
Core and Shell	350,000	SF		7.80			
Distribution - normal power							
Unit Substation, Double Ended 1500 kVA	2	EA	225,000.00	450,000			
Feeders, 250 Amp average	2,000	LF	50.00	100,000			
Bus Duct (3 Risers)	500	LF	400.00	200,000			
Panelboards, Transformers, Motor Controls	350,000	SF	1.00	350,000			
Distribution - emergency power							
Emergency Bus Duct (2 Risers)	340	LF	400.00	136,000			
Transfer Switches	2	EA	50,000.00	100,000			
Emergency Generator	500	KW	200.00	100,000			
Panelboards	24	EA	2,500.00	60,000			
Generator Pad	1	LS	5,000.00	5,000			
Lighting (1 fixture / 100 SF)	348	SF	260.00	90,480			
Lobby Lighting Premium	21,000	SF	6.00	126,000			
Building Façade Lighting	1	Allow	50,000.00	50,000			
Lighting controls	350,000	SF	0.10	35,000			
Convenience Power	350,000	SF	0.25	87,500			
Fire alarm							
Strobe Only Devices	50	EA	500.00	25,000			
Horn/Strobe Devices	90	EA	550.00	49,500			
Speakers	90	EA	500.00	45,000			
Pull Stations	70	EA	500.00	35,000			
Fireman Phones	36	EA	300.00	10,800			
Flow/Tamper Switches	40	EA	300.00	12,000			
Fire Alarm Control Panel	1	LS	50,000.00	50,000			
Security	350,000	SF	1.00	350,000			
Intercom / Paging						NIC	
Mechanical hook-ups	350,000	SF	0.75	262,500			
					\$2,729,780		\$2,729,780
Tenant Improvement	290,000	SF	11.38				
Lighting (1 fixture / 60 SF)	4,800	EA	260.00	1,248,000			
Convenience Power	290,000	SF	1.00	290,000			
Lighting controls	290,000	SF	0.65	188,500			
Fire alarm (1 device / 300 SF)	970	EA	500.00	485,000			
Tele/Data Rough-in	290,000	SF	0.50	145,000			
Tele/data wiring	290,000	SF	2.00	580,000			
Security	290,000	SF	1.00	290,000			
Intercom / Paging						NIC	
Mechanical hook-ups	290,000	SF	0.25	72,500			
						\$3,299,000	\$3,299,000



DFAS Office Building
Flats East Bank, North of RTA Loop
 Conceptual Estimate
 June 22, 2005

ITEM	350,000		290,000		350,000	
	Core and Shell		Tenant Fitout		Total	
	\$/SF	ESTIMATE	\$/SF	ESTIMATE	\$/SF	ESTIMATE
Demolition and Site Clearing						
Excavations and Foundations	\$8.42	\$2,946,000	\$0.00	\$0	\$8.42	\$2,946,000
Structural Frame	\$24.87	\$8,706,000	\$0.00	\$0	\$24.87	\$8,706,000
Exterior Wall	\$23.19	\$8,117,000	\$0.00	\$0	\$23.19	\$8,117,000
Roofing	\$1.35	\$471,000	\$0.00	\$0	\$1.35	\$471,000
Skylights	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Interior work	\$12.27	\$4,295,000	\$15.00	\$4,350,000	\$24.70	\$8,645,000
Specialties and equipment	\$0.43	\$152,000	\$1.50	\$435,000	\$1.68	\$587,000
Vertical transportation	\$6.71	\$2,350,000	\$0.00	\$0	\$6.71	\$2,350,000
Plumbing	\$4.64	\$1,625,000	\$2.50	\$725,000	\$6.71	\$2,350,000
Fire protection	\$1.54	\$538,000	\$1.75	\$508,000	\$2.99	\$1,046,000
Heating ventilation and air conditioning	\$12.47	\$4,365,000	\$11.31	\$3,281,000	\$21.85	\$7,646,000
Electrical / systems	\$7.80	\$2,730,000	\$11.38	\$3,299,000	\$17.23	\$6,029,000
Project Insurances	\$1.04	\$363,000	\$0.43	\$126,000	\$1.40	\$489,000
Sitework		See Summary		See Summary		See Summary
Sub Total Direct Costs	\$104.74	\$36,658,000	\$43.88	\$12,724,000	\$141.09	\$49,382,000
Contingency	\$5.24	\$1,833,000	\$2.19	\$636,000	\$7.05	\$2,469,000
Escalation	\$4.40	\$1,540,000	\$1.84	\$534,000	\$5.93	\$2,074,000
Phasing						
Construction Management Services	\$9.15	\$3,202,000	\$3.83	\$1,111,000	\$12.32	\$4,313,000
Conceptual Building Construction Cost	\$123.52	\$43,233,000	\$51.74	\$15,005,000	\$166.39	\$58,238,000



DFAS Office Building
Flats East Bank, North of RTA Loop
 Conceptual Estimate
 June 22, 2005

Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
EXCAVATION & FOUNDATION		SF	8.42		\$2,945,630		\$0 \$2,945,630
EXCAVATE AND BACKFILL BUILDING AREA							
Mass excavation - 2'	1,100	CY	8.00	8,800			
Basement excavation				Not Required			
Excavate for perimeter grade beams	630	CY	15.00	9,450			
Backfill grade beams	240	CY	20.00	4,800			
Excavate for auger cast pile caps	1,070	CY	15.00	16,050			
Backfill pile caps	250	CY	20.00	5,000			
Elevator pits	150	CY	15.00	2,250			
Haul spoils off site	1,360	CY	8.00	10,880			
Erosion control	2,500	LF	2.00	5,000			
6" foundation drain	1,080	LF	10.00	10,800			
					\$73,030		\$73,030
AUGER CAST PILES							
16" auger cast piles - 126' deep	700	EA	3,200.00	2,240,000			
Haul off spoils	3,300	CY	10.00	33,000			
Mobilization	1	LS	15,000.00	15,000			
Load testing	1	LS	12,000.00	12,000			
Layout	1	LS	10,000.00	10,000			
					\$2,310,000		\$2,310,000
CIP FOUNDATION CONCRETE							
Grade beam - 3'-0" x 3'-6"	420	CY	275.00	115,500			
Auger cast pile caps (8'-6" x 5'-6")	710	CY	300.00	213,000			
Gas collection system				NIC			
Slab on grade	30,000	SF	4.00	120,000			
Perimeter insulation	3,600	SF	2.25	8,100			
Elevator pit concrete	8	EA	6,500.00	52,000			
Elevator sump pits	8	EA	500.00	4,000			
Loading dock	1	EA	30,000.00	30,000			
Waterproofing				NIC			
Underslab waterproofing				NIC			
Underslab drainage				NIC			
Dewatering - casual	1	LS	15,000.00	15,000			
Miscellaneous pits	1	LS	5,000.00	5,000			
					\$562,600		\$562,600
STRUCTURAL FRAME		SF	24.87		\$8,706,093		\$0 \$8,706,093
STRUCTURAL STEEL							
Structural steel 12#/SF	1,920	TON	2,300.00	4,416,000			
Roof structural steel 10#/SF	150	TON	2,300.00	345,000			
Lintel allowance	1	ALLOW	20,000.00	20,000			
Edge condition	11,300	LF	25.00	282,500			
Shear studs	21,333	EA	2.00	42,667			
Metal floor deck	320,000	SF	2.35	752,000			
Roof decking	30,000	SF	2.15	64,500			
Miscellaneous metals allowance	350,000	SF	0.50	175,000			
Ornamental metals allowance	350,000	SF	0.25	87,500			
Sump pit frame & grate	8	EA	250.00	2,000			
Stairs	26	FLT	7,500.00	195,000			
					\$6,382,167		\$6,382,167



DFAS Office Building
Flats East Bank, North of RTA Loop
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Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
CONCRETE							
Cast in place core walls				NIC			
Concrete deck fill	320,000	SF	4.50	1,440,000			
Concrete roof deck fill				Not Included			
Concrete stair pan fill	2,860	LFR	7.50	21,450			
Concrete stair landing fill	1,872	SF	8.00	14,976			
Miscellaneous pads & curbs	1	LS	10,000.00	10,000			
					\$1,486,426		\$1,486,426
MISCELLANEOUS							
Spray-on fireproofing	320,000	SF	2.25	720,000			
Spray-on fireproofing - roof deck	30,000	SF	2.25	67,500			
Winter conditions allowance	1	ALLOW	50,000.00	50,000			
					\$837,500		\$837,500
PEDESTRIAN BRIDGE							
Pedestrian Bridge from parking garage				Not Required			
					\$0		\$0
EXTERIOR WALL		SF	23.19	\$8,116,550	\$0	\$8,116,550	
Exterior Wall Cost / SFSA			\$60.84	/ SFSA			
Building Exterior Wall Ratio			0.38				
Floor to Floor Height			12	Feet			
MASONRY/PRECAST	60%						
Architectural precast concrete	80,040	SF	50.00	4,002,000			
					\$4,002,000		\$4,002,000
CANOPIES							
Entrance canopy	1	Allow	150,000.00	150,000			
					\$150,000		\$150,000
GLASS AND GLAZING							
Exterior window system	53,360	SF	55.00	2,934,800			
Allowance for curtainwall at main entry	13,500	SF	10.00	135,000			
					\$3,069,800		\$3,069,800
ARCHITECTURAL BUILDING CAP							
Allowance for Architectural Building Cap	1	Allow	500,000.00	500,000			
					\$500,000		\$500,000
MISCELLANEOUS							
Motorized revolving entry door	1	EA	85,000.00	85,000			
Aluminum doors - pair	8	PR	4,000.00	32,000			
HM doors - single	5	EA	1,500.00	7,500			
Receiving overhead door	675	SF	30.00	20,250			
Architectural feature development allowance	1	LS	250,000.00	250,000			
					\$394,750		\$394,750
PEDESTRIAN BRIDGE							
Pedestrian bridge enclosure				Not Included			
					\$0		\$0
ROOFING		SF	1.35	\$471,000	\$0	\$471,000	
ROOFING SYSTEM							
Roofing	30,000	SF	15.00	450,000			
Flashing	2,800	LF	7.50	21,000			
Architectural roof pavers				Not Included			
Roofing development				Not Included			
					\$471,000		\$471,000



DFAS Office Building
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Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
SKYLIGHTS		SF		0.00	\$0	\$0	\$0
Skylights				Not Included	\$0		\$0
INTERIOR WORK		SF		24.70	\$4,294,533	\$4,350,000	\$8,644,533
Building Core and Shell	350,000	SF	12.27				
Partitions							
Circulation stair shaft wall	23,400	SF	12.00	280,800			
Service elevator shaft wall	7,800	SF	12.00	93,600			
Passenger Elevator shaft wall	44,850	SF	12.00	538,200			
Exhaust shaft walls	9,750	SF	12.00	117,000			
Perimeter knee wall	26,500	SF	4.00	106,000			
Column Covers	832	EA	500.00	416,000			
Core walls - 1 hour	53,625	SF	5.50	294,938			
Core walls - chase walls	19,500	SF	4.50	87,750			
					\$1,934,288		\$1,934,288
Doors/Frames/Hardware							
Single Doors	84	SF	1,200.00	100,800			
Pair Doors	48	SF	1,800.00	86,400			
					\$187,200		\$187,200
Floor Finishes							
Toilet Rooms	10,800	SF	10.00	108,000			
Elevator Lobbies	4,800	SF	10.00	48,000			
Mechanical Spaces - sealed concrete	7,200	SF	0.75	5,400			
Service Lobby	1,980	SF	4.00	7,920			
Rubber stair treads/risers	669	EA	75.00	50,143			
Rubber landings	2,340	SF	8.00	18,720			
					\$238,183		\$238,183
Ceiling Finishes							
Toilet Rooms	10,800	SF	4.00	43,200			
Elevator Lobbies	4,800	SF	5.00	24,000			
Mechanical Spaces - exposed, painted	7,200	SF	0.65	4,680			
Service Lobby	1,980	SF	2.50	4,950			
Stairs				Exposed			
					\$76,830		\$76,830
Wall Finishes							
Toilet Rooms - ceramic wainscot	14,400	SF	8.00	115,200			
Toilet Rooms - paint	18,000	SF	0.60	10,800			
Elevator Lobbies	6,000	SF	5.00	30,000			
Mechanical Spaces - exposed, painted	4,800	SF	0.65	3,120			
Service Lobby	7,200	SF	2.50	18,000			
Painted gypsum wall board	153,250	SF	0.65	99,613			
Column covers, paint	832	EA	50.00	41,600			
Stairs	26	FLT	850.00	22,100			
					\$340,433		\$340,433
Miscellaneous Core and Shell							
Elevator sill angles	91	EA	100.00	9,100			
Miscellaneous metals allowance	350,000	SF	0.25	87,500			
Toilet room counter tops	240	LF	150.00	36,000			



DFAS Office Building
Flats East Bank, North of RTA Loop
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Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
Lobby Reception Desk	1	Allow	35,000.00	35,000			
Ground Floor Lobby Allowance	21,000	SF	60.00	1,260,000			
Remainder of First Floor (mechanical)	9,000	SF	10.00	90,000			
					\$1,517,600		\$1,517,600
Tenant Improvements	290,000	SF	15.00				
Floors 2 - 12 - open office	290,000	SF	15.00	4,350,000			
						\$4,350,000	\$4,350,000
SPECIAL REQ. & EQUIPMENT			1.68		\$152,000	\$435,000	\$587,000
Core and Shell Specialties							
Lobby Allowance	21,000	SF	3.00	63,000			
Remainder of First Floor	9,000	SF	1.00	9,000			
Floors 2 -13	320,000	SF	0.25	80,000			
					\$152,000		\$152,000
Tenant Specialties							
Building Specialties	290,000	SF	1.50	435,000			
Window Treatments				In above			
Toilet Accessories				In above			
Toilet Partitions				In above			
Fire Protection Specialties				In above			
						\$435,000	\$435,000
VERTICAL TRANSPORTATION			SF	6.71	\$2,350,000	\$0	\$2,350,000
Building Area / Passenger Elevator				50,000			
Elevators							
Passenger Elevator - 12 stops	7	EA	280,000.00	1,960,000			
Service Elevator - 13 stops	1	EA	390,000.00	390,000			
					\$2,350,000		\$2,350,000
PLUMBING			SF	6.71	\$1,625,000	\$725,000	\$2,350,000
Core and Shell	350,000	SF	4.64				
Domestic Water Heating Package	350,000	SF	0.25	87,500			
Reduced Pressure Backflow Preventer	1	EA	20,000.00	20,000			
Domestic Water System							
Domestic water pump package	1	LS	50,000.00	50,000			
Domestic water risers	1,000	LF	70.00	70,000			
Domestic water branch piping	6,720	LF	25.00	168,000			
Sanitary Piping							
Sanitary Piping Risers	1,000	LF	80.00	80,000			
Domestic water branch piping	7,200	LF	20.00	144,000			
Storm Water							
Roof drains	30	EA	500.00	15,000			
Overflow drains	30	EA	500.00	15,000			
Roof drain leaders	4,560	LF	50.00	228,000			
Gas Piping							
Roof drains	350,000	SF	0.25	87,500			



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 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
Core and Shell Fixtures							
Toilet Fixtures	120	EA	3,000.00	360,000			
Sinks	60	EA	3,000.00	180,000			
Domestic water coolers	48	EA	1,500.00	72,000			
Floor Drains	96	EA	500.00	48,000			
					\$1,625,000		\$1,625,000
Tenant Improvements	290,000	SF	2.50				
Tenant fixtures and piping	290,000	SF	2.50	725,000			
						\$725,000	\$725,000
FIRE PROTECTION		SF	2.99		\$537,500	\$507,500	\$1,045,000
Fire Protection Core and Shell Building							
Fire Pump	1	LS	100,000.00	100,000			
Fire sprinkler risers	350,000	SF	1.25	437,500			
					\$537,500		\$537,500
Fire Protection Tenant Fitout							
Fire sprinkler risers	290,000	SF	1.75	507,500			
						\$507,500	\$507,500
HVAC		SF	21.84		\$4,365,100	\$3,280,600	\$7,645,700
Core and Shell	350,000	SF	12.47				
Air Handling Equipment (1cfm/sf)	350,000	CFM	6.00	2,100,000			
Chillers (1 ton / 400 sf)	875	Tons	250.00	218,750			
Cooling Tower	1,000	Tons	40.00	40,000			
Boilers	250	BHP	400.00	100,000			
Pumps	250	BHP	15.00	3,750			
Heat exchanger	1	LS	20,000.00	20,000			
Fans	70,000	CFM	0.40	28,000			
Stair Pressurization Fans						In Above	
Atrium Exhaust System						Not Required	
Ductwork	175,000	LB	6.00	1,050,000			
Insulation at above	105,000	SF	2.00	210,000			
VAV Boxes (1/500 SF Core)	70	EA	1,000.00	69,600			
Piping	350,000	SF	1.00	350,000			
Cabinet Unit Heaters							
Grilles/registers/diffusers							
Temperature Controls	350,000	SF	0.50	175,000			
Atrium Exhaust System						Not Required	
					\$4,365,100		\$4,365,100
Tenant Improvements	290,000	SF	11.31				
VAV Boxes (1/500 SF Fitout)	580	SF	1,000.00	580,000			
Ductwork	145,000	LB	6.00	870,000			
Ductwork Insulation	87,000	SF	2.00	174,000			
Piping							
Heating Hot Water Supply/Return Piping	10,100	LF	25.00	252,500			
Chilled Water Supply /Return Loop	10,100	LF	25.00	252,500			
Insulation at above	10,100	LF	6.00	60,600			
Perimeter Radiation - allowance	10,600	LF	40.00	424,000			
Grilles/Registers/Diffusers	2,320	EA	100.00	232,000			
Temperature Controls	290,000	SF	1.50	435,000			
						\$3,280,600	\$3,280,600



DFAS Office Building
Flats East Bank, North of RTA Loop
 Conceptual Estimate
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Turner Cost Index 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 12

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
ELECTRICAL		SF	17.23		\$2,729,780	\$3,299,000	\$6,028,780
Core and Shell	350,000	SF	7.80				
Distribution - normal power							
Unit Substation, Double Ended 1500 kVA	2	EA	225,000.00	450,000			
Feeders, 250 Amp average	2,000	LF	50.00	100,000			
Bus Duct (3 Risers)	500	LF	400.00	200,000			
Panelboards, Transformers, Motor Controls	350,000	SF	1.00	350,000			
Distribution - emergency power							
Emergency Bus Duct (2 Risers)	340	LF	400.00	136,000			
Transfer Switches	2	EA	50,000.00	100,000			
Emergency Generator	500	KW	200.00	100,000			
Panelboards	24	EA	2,500.00	60,000			
Generator Pad	1	LS	5,000.00	5,000			
Lighting (1 fixture / 100 SF)	348	SF	260.00	90,480			
Lobby Lighting Premium	21,000	SF	6.00	126,000			
Building Façade Lighting	1	Allow	50,000.00	50,000			
Lighting controls	350,000	SF	0.10	35,000			
Convenience Power	350,000	SF	0.25	87,500			
Fire alarm							
Strobe Only Devices	50	EA	500.00	25,000			
Horn/Strobe Devices	90	EA	550.00	49,500			
Speakers	90	EA	500.00	45,000			
Pull Stations	70	EA	500.00	35,000			
Fireman Phones	36	EA	300.00	10,800			
Flow/Tamper Switches	40	EA	300.00	12,000			
Fire Alarm Control Panel	1	LS	50,000.00	50,000			
Security	350,000	SF	1.00	350,000			
Intercom / Paging						NIC	
Mechanical hook-ups	350,000	SF	0.75	262,500			
					\$2,729,780		\$2,729,780
Tenant Improvement	290,000	SF	11.38				
Lighting (1 fixture / 60 SF)	4,800	EA	260.00	1,248,000			
Convenience Power	290,000	SF	1.00	290,000			
Lighting controls	290,000	SF	0.65	188,500			
Fire alarm (1 device / 300 SF)	970	EA	500.00	485,000			
Tele/Data Rough-in	290,000	SF	0.50	145,000			
Tele/data wiring	290,000	SF	2.00	580,000			
Security	290,000	SF	1.00	290,000			
Intercom / Paging						NIC	
Mechanical hook-ups	290,000	SF	0.25	72,500			
						\$3,299,000	\$3,299,000

**DFAS Office Building
Bratenahl Site**
Conceptual Estimate
June 22, 2005

ITEM	Gross Area (SF) 350,000		290,000		350,000	
	Core and Shell		Tenant Fitout		Total	
	\$/SF	ESTIMATE	\$/SF	ESTIMATE	\$/SF	ESTIMATE
Demolition and Site Clearing						See Summary
Excavations and Foundations	\$10.56	\$3,697,000	\$0.00	\$0	\$10.56	\$3,697,000
Structural Frame	\$23.24	\$8,134,000	\$0.00	\$0	\$23.24	\$8,134,000
Exterior Wall	\$21.78	\$7,623,000	\$0.00	\$0	\$21.78	\$7,623,000
Roofing	\$4.65	\$1,628,000	\$0.00	\$0	\$4.65	\$1,628,000
Skylights	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Interior work	\$10.33	\$3,615,000	\$15.00	\$4,350,000	\$22.76	\$7,965,000
Specialties and equipment	\$0.43	\$152,000	\$1.50	\$435,000	\$1.68	\$587,000
Vertical transportation	\$2.51	\$880,000	\$0.00	\$0	\$2.51	\$880,000
Plumbing	\$5.16	\$1,806,000	\$2.50	\$725,000	\$7.23	\$2,531,000
Fire protection	\$1.54	\$538,000	\$1.75	\$508,000	\$2.99	\$1,046,000
Heating ventilation and air conditioning	\$12.47	\$4,365,000	\$12.02	\$3,485,000	\$22.43	\$7,850,000
Electrical / systems	\$7.80	\$2,730,000	\$11.38	\$3,299,000	\$17.23	\$6,029,000
Project Insurances	\$1.01	\$352,000	\$0.44	\$128,000	\$1.37	\$480,000
Sitework		See Summary		See Summary		See Summary
Sub Total Direct Costs	\$101.49	\$35,520,000	\$44.59	\$12,930,000	\$138.43	\$48,450,000
Contingency	\$5.07	\$1,776,000	\$2.23	\$646,000	\$6.92	\$2,422,000
Escalation	\$4.26	\$1,492,000	\$1.87	\$543,000	\$5.81	\$2,035,000
Phasing						
Construction Management Services	\$8.87	\$3,103,000	\$3.90	\$1,130,000	\$12.09	\$4,233,000
Conceptual Building Construction Cost	\$119.69	\$41,891,000	\$52.58	\$15,249,000	\$163.26	\$57,140,000

DFAS Office Building
Bratenahl Site
Conceptual Estimate
June 22, 2005

TURNER COST INDEX 691
GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
NUMBER OF STORIES 4

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
EXCAVATION & FOUNDATION		SF	10.56		\$3,697,300	\$0	\$3,697,300
EXCAVATE AND BACKFILL BUILDING AREA							
Mass excavation - 2'	6,500	CY	8.00	52,000			
Basement excavation				Not Required			
Excavate for perimeter grade beams	1,470	CY	15.00	22,050			
Backfill grade beams	560	CY	20.00	11,200			
Excavate for auger cast pile caps	2,400	CY	15.00	36,000			
Backfill pile caps	560	CY	20.00	11,200			
Elevator pits	150	CY	15.00	2,250			
Haul spoils off site	2,900	CY	8.00	23,200			
Erosion control	2,500	LF	2.00	5,000			
6" foundation drain	1,080	LF	10.00	10,800			
					\$173,700		\$173,700
AUGER CAST PILES							
16" auger cast piles - 126' deep	700	EA	3,200.00	2,240,000			
Haul off spoils	3,300	CY	10.00	33,000			
Mobilization	1	LS	15,000.00	15,000			
Load testing	1	LS	12,000.00	12,000			
Layout	1	LS	10,000.00	10,000			
					\$2,310,000		\$2,310,000
CIP FOUNDATION CONCRETE							
Grade beam - 3'-0" x 3'-6"	980	CY	275.00	269,500			
Auger cast pile caps (8'-6" x 5'-6")	1,600	CY	300.00	480,000			
Gas collection system				NIC			
Slab on grade	87,500	SF	4.00	350,000			
Perimeter insulation	3,600	SF	2.25	8,100			
Elevator pit concrete	8	EA	6,500.00	52,000			
Elevator sump pits	8	EA	500.00	4,000			
Loading dock	1	EA	30,000.00	30,000			
Waterproofing				NIC			
Underslab waterproofing				NIC			
Underslab drainage				NIC			
Dewatering - casual	1	LS	15,000.00	15,000			
Miscellaneous pits	1	LS	5,000.00	5,000			
					\$1,213,600		\$1,213,600
STRUCTURAL FRAME		SF	23.24		\$8,133,510	\$0	\$8,133,510
STRUCTURAL STEEL							
Structural steel 12#/SF	1,575	TON	2,300.00	3,622,500			
Roof structural steel 10#/SF	438	TON	2,300.00	1,006,250			
Lintel allowance	1	ALLOW	20,000.00	20,000			
Edge condition	10,500	LF	25.00	262,500			
Shear studs	17,500	EA	2.00	35,000			
Metal floor deck	262,500	SF	2.35	616,875			
Roof decking	87,500	SF	2.15	188,125			
Miscellaneous metals allowance	350,000	SF	0.50	175,000			
Ornamental metals allowance	350,000	SF	0.25	87,500			
Sump pit frame & grate	8	EA	250.00	2,000			
Stairs	10	FLT	7,500.00	75,000			
					\$6,090,750		\$6,090,750
CONCRETE							
Cast in place core walls				NIC			
Concrete deck fill	262,500	SF	4.50	1,181,250			
Concrete roof deck fill				Not Included			
Concrete stair pan fill	1,100	LFR	7.50	8,250			
Concrete stair landing fill	720	SF	8.00	5,760			
Miscellaneous pads & curbs	1	LS	10,000.00	10,000			
					\$1,205,260		\$1,205,260



DFAS Office Building
Bratenahl Site
 Conceptual Estimate
 June 22, 2005

TURNER COST INDEX 691
 GROSS AREA 350,000 SF
 TENANT AREA 290,000 SF
 NUMBER OF STORIES 4

ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
MISCELLANEOUS							
Spray-on fireproofing	262,500	SF	2.25	590,625			
Spray-on fireproofing - roof deck	87,500	SF	2.25	196,875			
Winter conditions allowance	1	ALLOW	50,000.00	50,000			
					\$837,500		\$837,500
PEDESTRIAN BRIDGE							
Pedestrian Bridge from parking garage				Not Required			
					\$0		\$0
EXTERIOR WALL		SF	21.78		\$7,622,550	\$0	\$7,622,550
Exterior Wall Cost / SFSA			\$61.52	/ SFSA			
Building Exterior Wall Ratio			0.35				
Floor to Floor Height			12	Feet			
MASONRY/PRECAST							
	60%						
Architectural precast concrete	74,340	SF	50.00	3,717,000			
					\$3,717,000		\$3,717,000
CANOPIES							
Entrance canopy	1	Allow	150,000.00	150,000			
					\$150,000		\$150,000
GLASS AND GLAZING							
	40%						
Exterior window system	49,560	SF	55.00	2,725,800			
Allowance for curtainwall at main entry	13,500	SF	10.00	135,000			
					\$2,860,800		\$2,860,800
ARCHITECTURAL BUILDING CAP							
Allowance for Architectural Building Cap	1	Allow	500,000.00	500,000			
					\$500,000		\$500,000
MISCELLANEOUS							
Motorized revolving entry door	1	EA	85,000.00	85,000			
Aluminum doors - pair	8	PR	4,000.00	32,000			
HM doors - single	5	EA	1,500.00	7,500			
Receiving overhead door	675	SF	30.00	20,250			
Architectural feature development allowance	1	LS	250,000.00	250,000			
					\$394,750		\$394,750
PEDESTRIAN BRIDGE							
Pedestrian bridge enclosure				Not Included			
					\$0		\$0
ROOFING		SF	4.65		\$1,627,500	\$0	\$1,627,500
ROOFING SYSTEM							
Roofing	87,500	SF	15.00	1,312,500			
Flashing	42,000	LF	7.50	315,000			
Architectural roof pavers				Not Included			
Roofing development				Not Included			
					\$1,627,500		\$1,627,500
SKYLIGHTS		SF	0.00		\$0	\$0	\$0
Skylights							
				Not Included			
					\$0		\$0
INTERIOR WORK		SF	22.76		\$3,615,063	\$4,350,000	\$7,965,063
Building Core and Shell							
Partitions - Three Identical Building Cores	350,000	SF	10.33				
Circulation stair shaft wall	27,000	SF	12.00	324,000			
Service elevator shaft wall	9,000	SF	12.00	108,000			
Passenger Elevator shaft wall	51,750	SF	12.00	621,000			
Exhaust shaft walls	11,250	SF	12.00	135,000			
Perimeter knee wall	26,250	SF	4.00	105,000			
Column Covers	576	EA	500.00	288,000			
Core walls - 1 hour	20,625	SF	5.50	113,438			

DFAS Office Building
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TURNER COST INDEX 691
GROSS AREA 350,000 SF
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ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
Core walls - chase walls	22,500	SF	4.50	101,250			
					\$1,795,688		\$1,795,688
Doors/Frames/Hardware							
Single Doors	28	SF	1,200.00	33,600			
Pair Doors	16	SF	1,800.00	28,800			
					\$62,400		\$62,400
Floor Finishes							
Toilet Rooms	3,600	SF	10.00	36,000			
Elevator Lobbies	1,600	SF	10.00	16,000			
Mechanical Spaces - sealed concrete	2,400	SF	0.75	1,800			
Service Lobby	660	SF	4.00	2,640			
Rubber stair treads/risers	257	EA	75.00	19,286			
Rubber landings	900	SF	8.00	7,200			
					\$82,926		\$82,926
Ceiling Finishes							
Toilet Rooms	3,600	SF	4.00	14,400			
Elevator Lobbies	1,600	SF	5.00	8,000			
Mechanical Spaces - exposed, painted	2,400	SF	0.65	1,560			
Service Lobby	660	SF	2.50	1,650			
Stairs				Exposed			
					\$25,610		\$25,610
Wall Finishes							
Toilet Rooms - ceramic wainscot	4,800	SF	8.00	38,400			
Toilet Rooms - paint	6,000	SF	0.60	3,600			
Elevator Lobbies	2,000	SF	5.00	10,000			
Mechanical Spaces - exposed, painted	1,600	SF	0.65	1,040			
Service Lobby	2,400	SF	2.50	6,000			
Painted gypsum wall board	90,000	SF	0.65	58,500			
Column covers, paint	576	EA	50.00	28,800			
Stairs	10	FLT	850.00	8,500			
					\$154,840		\$154,840
Miscellaneous Core and Shell							
Elevator sill angles	91	EA	100.00	9,100			
Miscellaneous metals allowance	350,000	SF	0.25	87,500			
Toilet room counter tops	80	LF	150.00	12,000			
Lobby Reception Desk	1	Allow	35,000.00	35,000			
Ground Floor Lobby Allowance	21,000	SF	60.00	1,260,000			
First Floor (mechanical)	9,000	SF	10.00	90,000			
					\$1,493,600		\$1,493,600
Tenant Improvements							
Tenant Improvement Allowqance	290,000	SF	15.00	4,350,000			
					\$4,350,000		\$4,350,000
SPECIAL REQ. & EQUIPMENT			1.68		\$152,000	\$435,000	\$587,000
Core and Shell Specialties							
Lobby Allowance	21,000	SF	3.00	63,000			
First Floor Mechanical	9,000	SF	1.00	9,000			
Building Core Specialties (2,3,4)	320,000	SF	0.25	80,000			
					\$152,000		\$152,000
Tenant Specialties							
Building Specialties	290,000	SF	1.50	435,000			
Window Treatments				In above			
Toilet Accessories				In above			
Toilet Partitions				In above			
Fire Protection Specialties				In above			
					\$435,000		\$435,000



DFAS Office Building
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ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
VERTICAL TRANSPORTATION		SF	2.51		\$880,000	\$0	\$880,000

Building Area / Passenger Elevator 50,000

Elevators

Passenger Elevator - 4 stops, Hydraulic	7	EA	100,000.00	700,000			
Service Elevator - 5 stops, Hydraulic	1	EA	180,000.00	180,000			
					\$880,000		\$880,000

PLUMBING		SF	7.23		\$1,806,125	\$725,000	\$2,531,125
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Core and Shell	350,000	SF	5.16				
Domestic Water Heating Package	350,000	SF	0.25	87,500			
Reduced Pressure Backflow Preventer	1	EA	20,000.00	20,000			
Domestic Water System							
Domestic water pump package	1	LS	50,000.00	50,000			
Domestic water risers	200	LF	70.00	14,000			
Domestic water branch piping	2,240	LF	25.00	56,000			
Sanitary Piping							
Sanitary Piping Risers	1,000	LF	80.00	80,000			
Domestic water branch piping	2,400	LF	20.00	48,000			
Storm Water							
Roof drains	88	EA	500.00	43,750			
Overflow drains	88	EA	500.00	43,750			
Roof drain leaders	5,163	LF	50.00	258,125			
Gas Piping							
Roof drains	350,000	SF	1.50	525,000			
Core and Shell Fixtures							
Toilet Fixtures	120	EA	3,000.00	360,000			
Sinks	60	EA	3,000.00	180,000			
Domestic water coolers	16	EA	1,500.00	24,000			
Floor Drains	32	EA	500.00	16,000			
					\$1,806,125		\$1,806,125

Tenant Improvements	290,000	SF	2.50				
Tenant fixtures and piping	290,000	SF	2.50	725,000			
						\$725,000	\$725,000

FIRE PROTECTION		SF	2.99		\$537,500	\$507,500	\$1,045,000
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Fire Protection Core and Shell Building

Fire Pump	1	LS	100,000.00	100,000			
Fire sprinkler risers	350,000	SF	1.25	437,500			
					\$537,500		\$537,500

Fire Protection Tenant Fitout

Fire sprinkler risers	290,000	SF	1.75	507,500			
						\$507,500	\$507,500

HVAC		SF	22.43		\$4,365,100	\$3,485,400	\$7,850,500
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Core and Shell	350,000	SF	12.47				
Air Handling Equipment (1cfm/sf)	350,000	CFM	6.00	2,100,000			
Chillers (1 ton / 400 sf)	875	Tons	250.00	218,750			
Cooling Tower	1,000	Tons	40.00	40,000			
Boilers	250	BHP	400.00	100,000			
Pumps	250	BHP	15.00	3,750			
Heat exchanger	1	LS	20,000.00	20,000			
Fans	70,000	CFM	0.40	28,000			
Stair Pressurization Fans							In Above
Atrium Exhaust System							Not Required

DFAS Office Building
Bratenahl Site
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TURNER COST INDEX 691
GROSS AREA 350,000 SF
TENANT AREA 290,000 SF
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ITEM	QUANTITY	UNIT	UNIT COST	ESTIMATE	C&S	TI	TOTALS
Ductwork	175,000	LB	6.00	1,050,000			
Insulation at above	105,000	SF	2.00	210,000			
VAV Boxes (1/500 SF Core)	70	EA	1,000.00	69,600			
Piping	350,000	SF	1.00	350,000			
Cabinet Unit Heaters							
Grilles/registers/diffusers							
Temperature Controls	350,000	SF	0.50	175,000			
Atrium Exhaust System				Not Required			
					\$4,365,100		\$4,365,100
Tenant Improvements	290,000	SF	12.02				
VAV Boxes (1/500 SF Fitout)	580	SF	1,000.00	580,000			
Ductwork	174,000	LB	6.00	1,044,000			
Ductwork Insulation	104,400	SF	2.00	208,800			
Piping							
Heating Hot Water Supply/Return Piping	10,100	LF	25.00	252,500			
Chilled Water Supply /Return Loop	10,100	LF	25.00	252,500			
Insulation at above	10,100	LF	6.00	60,600			
Perimeter Radiation - allowance	10,500	LF	40.00	420,000			
Grilles/Registers/Diffusers	2,320	EA	100.00	232,000			
Temperature Controls	290,000	SF	1.50	435,000			
						\$3,485,400	\$3,485,400

ELECTRICAL		SF	17.23		\$2,729,780	\$3,299,000	\$6,028,780
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Core and Shell	350,000	SF	7.80				
Distribution - normal power							
Unit Substation, Double Ended 1500 kVA	2	EA	225,000.00	450,000			
Feeders, 250 Amp average	2,000	LF	50.00	100,000			
Bus Duct (3 Risers)	500	LF	400.00	200,000			
Panelboards, Transformers, Motor Controls	350,000	SF	1.00	350,000			
Distribution - emergency power							
Emergency Bus Duct (2 Risers)	340	LF	400.00	136,000			
Transfer Switches	2	EA	50,000.00	100,000			
Emergency Generator	500	KW	200.00	100,000			
Panelboards	24	EA	2,500.00	60,000			
Generator Pad	1	LS	5,000.00	5,000			
Lighting (1 fixture / 100 SF)	348	SF	260.00	90,480			
Lobby Lighting Premium	21,000	SF	6.00	126,000			
Building Façade Lighting	1	Allow	50,000.00	50,000			
Lighting controls	350,000	SF	0.10	35,000			
Convenience Power	350,000	SF	0.25	87,500			
Fire alarm							
Strobe Only Devices	50	EA	500.00	25,000			
Horn/Strobe Devices	90	EA	550.00	49,500			
Speakers	90	EA	500.00	45,000			
Pull Stations	70	EA	500.00	35,000			
Fireman Phones	36	EA	300.00	10,800			
Flow/Tamper Switches	40	EA	300.00	12,000			
Fire Alarm Control Panel	1	LS	50,000.00	50,000			
Security	350,000	SF	1.00	350,000			
Intercom / Paging							NIC
Mechanical hook-ups	350,000	SF	0.75	262,500			
					\$2,729,780		\$2,729,780
Tenant Improvement	290,000	SF	11.38				
Lighting (1 fixture / 60 SF)	4,800	EA	260.00	1,248,000			
Convenience Power	290,000	SF	1.00	290,000			
Lighting controls	290,000	SF	0.65	188,500			
Fire alarm (1 device / 300 SF)	970	EA	500.00	485,000			
Tele/Data Rough-in	290,000	SF	0.50	145,000			
Tele/data wiring	290,000	SF	2.00	580,000			
Security	290,000	SF	1.00	290,000			
Intercom / Paging							NIC
Mechanical hook-ups	290,000	SF	0.25	72,500			
						\$3,299,000	\$3,299,000

**CLEVELAND DFAS
NEW OFFICE BUILDING**

Financing Plan: Primary Sites

Flats East Bank

Uses

Building Cost	\$63,043
Pedestrian Bridge	\$ 779
Sitework	\$ 3,600
Building Construction: Hard Costs	\$67,422
Building Construction: Soft Costs	<u>\$ 4,720</u>
Total: Building Construction	\$72,142
Parking Structure: Hard Costs	\$19,200
Parking Structure: Soft Costs	<u>\$ 1,344</u>
Total: Building Construction	\$20,544
Land Cost	\$ 750
Total Uses	\$92,686

Sources

Bonds Serviced by Base Rent and Income Tax Rebate	\$72,395
Bond Issuance Costs	<u>\$ (9,790)</u>
Net Bond Proceeds	\$62,605
Bonds Serviced by Parking Revenues & TIF PILOT	\$23,225
Bond Issuance Costs	<u>\$ (3,141)</u>
Net Bond Proceeds	\$20,084
Other Public & Private Sector Contribution	\$10,000
Total Sources	\$92,689
Surplus (Sources minus Uses)	\$ 3

Davenport Bluffs

Uses

Building Cost	\$ 58,238
Pedestrian Bridge	\$ -
Sitework	\$ 5,040
Building Construction: Hard Costs	\$ 63,278
Building Construction: Soft Costs	<u>\$ 4,429</u>
Total: Building Construction	\$ 67,707
Parking Structure: Hard Costs	\$ -
Parking Structure: Soft Costs	<u>\$ -</u>
Total: Building Construction	\$ -
Land Cost	\$ 3,551
Total Uses	\$ 67,707

Sources

Bonds Serviced by Base Rent and Income Tax Rebate	\$ 61,745
Bond Issuance Costs	<u>\$ (8,350)</u>
Net Bond Proceeds	\$ 53,395
Bonds Serviced by Parking Revenues & TIF PILOT	\$ 4,990
Bond Issuance Costs	<u>\$ (675)</u>
Net Bond Proceeds	\$ 4,315
Other Public & Private Sector Contribution	\$ 10,000
Total Sources	\$ 67,710
Surplus (Sources minus Uses)	\$ 3

For assumptions see next two pages.

**CLEVELAND DFAS
NEW OFFICE BUILDING**

Financing Plan: Primary Sites

Assumptions

Construction

Hard Construction Costs	See Turner Estimate
Soft Construction Costs (% of Hard Costs)	7%
Land Costs: Public Property	Zero
Land Costs: Private Property	Tax Value

Employment

DFAS Positions	1,250
Contractor Positions	<u>459</u>
Total Employees	1,709
Average Salary	\$ 54,000

Lease

Rentable Square Feet (New Office)	350,000
Base Rental Rate Per Square Foot	\$ 9.00
Lease Term	20 Years

Tax Rates

State Income Tax Rate (Effective Rate)	3.26%
City Income Tax Rate	2.00%
Property Tax Rate	2.95%
Portion of Property Tax Schools	57.67%
Portion of Property Tax Non-Schools	42.33%

Bond Financings

Bond Term: Rent & Income Tax Rebate	22 Years
Bond Term: Parking & TIF PILOT	30 Years
Interest Rate	6%
Debt Service Structure	Level
Debt Service Coverage	1.05 Times
Construction (Capitalized Interest) Period	2 Years
Issuance Costs as % of Bonds (incl. Cap. Int.)	13.6%
Flats Site: State/City Income Tax Rebate	70.7%
Bluffs Site: State/ City Income Tax Rebate	50.7%

**CLEVELAND DFAS
NEW OFFICE BUILDING**

Financing Plan: Primary Sites

Flats East Bank Parking Component

Capacity		1200
Daily utilization: Monthly		40%
Monthly Rate	\$	130
Other daily utilization		40%
Daily Rate	\$	6.50
Evening Utilization		40%
Evening Rate	\$	5.00
Expense as % of Rev.		20%
<u>Pro Forma</u>		
Revenues	\$	2,373,600
Expenses	\$	<u>474,720</u>
NOI	\$	1,898,880
Est. Market Value	\$	14,606,769
Property Taxes	\$	431,133
NOI After Taxes	\$	1,467,747
TIF PILOT*	\$	<u>341,242</u>
Parking Revenue Available for Debt Service	\$	1,808,989
Parking Bond Proceeds	\$	23,225,000

Davenport Bluffs Parking Component

Capacity		734
Daily utilization: Monthly		100%
Monthly Rate	\$	65
Other daily utilization		NA
Daily Rate		NA
Evening Utilization		NA
Evening Rate		NA
Expense as % of Rev.		10%
<u>Pro Forma</u>		
Revenues	\$	572,520
Expenses	\$	<u>57,252</u>
NOI	\$	515,268
Est. Market Value	\$	3,963,600
Property Taxes	\$	116,990
NOI After Taxes	\$	398,278
TIF PILOT	\$	<u>55,115</u>
Parking Revenue Available for Debt Service	\$	453,393
Parking Bond Proceeds	\$	4,990,000

* Flats East Bank PILOT assumes 50% Schools portion, 100% Non-Schools portion; Davenport Bluffs PILOT assumes only 100% Non-Schools portion



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Bond/Note Financing by the Cleveland-Cuyahoga County Port Authority **1993 - Present**

Rock and Roll Hall of Fame and Museum - \$38,995,000 - May, 1993 **Cleveland**

Total project cost of approximately \$92 million. The Port Authority owns the facility and leases it to the Museum on a 50-year lease term with an option for a 49-year renewal. This issue had a \$2.1 million (per year) guaranty from the State of Ohio. Source of repayment for the bonds were Bed Taxes from Cuyahoga County.

Applied Industrial Technologies (Bearings, Inc.) - \$18,835,000 - March, 1996 **Cleveland**

Total project cost of approximately \$37 million. The Port Authority owns the facility and leases it to Applied on a 20-year lease term with two, ten-year options. This financing is an operating lease structure and is off-balance sheet, meaning it is not on the Company's balance sheet, thereby improving certain financial statement ratios. This project retained 311 jobs in the City of Cleveland and State of Ohio, as the Company was looking out-of-state for this project. Other lenders on this project include State of Ohio, City of Cleveland, Cuyahoga County, and Cleveland Development Partners (Cleveland Tomorrow).

C & P Ore Docks (CBT) - \$6,640,000 - March, 1997 **Cleveland**

Port Authority acquisition of a portion of Whiskey Island from Conrail. Oglebay Norton Company is leasing and operating the facility from the Authority. Debt service is paid by the Lease with Oglebay.

Cleveland Stadium - \$139,345,000 - June, 1997 **Cleveland**

The Port Authority acted as a conduit financing vehicle for the City of Cleveland for the new Cleveland Browns Stadium Project through the issuance of Certificates of Participation (COPS) notes. A ground lease was granted to the Authority for the project from the City of Cleveland, and the Authority then leased it back to the City. Because of this structure, the debt for this issuance was not counted against the City's debt capacity.

Essroc Infrastructure Improvements - \$3,795,000 - November, 1997
Cleveland

This was the first financing in the Port Authority's Fixed Rate Financing Program. The project consisted of infrastructure improvements to Port Authority property known as Dock 20/22. The improvements allowed Essroc Cement to proceed with their project on the southwest quadrant of the property. Essroc Cement is paying debt service on this project through their lease agreement with the Port Authority.

Jergens, Inc. - \$5,720,000 - February, 1998
Cleveland

This project was financed through the Fixed Rate Financing Program. Jergens, Inc., is a longtime Cleveland Company formerly located on Nottingham Road. The new facility is a 92,000 square feet manufacturing and office complex located in the new Collingwood Yard Industrial Park in the City of Cleveland. Other lenders on this project included the State of Ohio and the City of Cleveland.

Northeast Ohio Areawide Coordinating Agency (NOACA) - \$3,345,000 - March, 1998
Cleveland

Financed through the Port Authority's Fixed Rate Financing Program, NOACA purchased and renovated the Levy Furniture Building on East 13th and Superior Avenue in Cleveland, a building that was vacant for many years. The building serves as the headquarters for the transportation-planning agency that serves five counties in Northeast Ohio.

OfficeMax - \$20,330,000 - December, 1998
Highland Hills

This project consisted of the acquisition of 34 acres of land in Highland Hills in the City of Cleveland's Enterprise Park, and the construction of a 101,000 square feet back office operation for OfficeMax. The Port Authority owns this project and leases it to OfficeMax through a synthetic operating lease. This lease structure allows the Company to buy the project at the end of the lease term for a price equal to the unamortized portion of the financing. The State of Ohio also participated in this financing with a \$1.8 million loan to the Authority.

Port Authority Improvements - \$12,070,000 - May, 1999
Cleveland

This Port Authority project was financed through both the Fixed Rate Financing Program in the amount of \$5,230,000 and \$6,840,000 in 5-year Tax Anticipation Notes. Proceeds from the financing are being used for land acquisition, the building of a 1,100 lineal foot dock and other Port improvements.

MetroHealth - \$10,973,006 - November, 1999
Cleveland

The project was financed as a governmental tax-exempt synthetic lease for the construction of a 750-car garage for employee parking at MetroHealth Hospital. The structure of the financing allows the Hospital to keep the assets off their balance sheet. The term of the financing is for up to 10 years.

Universal Heat Treating, Inc. - \$1,480,000 - December, 1999

Cleveland

Financed through the Fixed Rate Financing Program, this project included an expansion to the Company's current facilities located on East 93rd Street in Cleveland, and the purchase of two heat treating furnaces. The project was tax-exempt at a rate of 6.5% and is for a term of 15 years.

MTD Consumer Group Inc. - \$20,500,000 - August, 2000 **Valley City, Medina County**

The construction of a 170,000 square feet office building was financed as a synthetic operating lease. The project, in Medina County, was the first project the Port Authority financed outside of Cuyahoga County. The benefits to MTD on this project included: off-balance sheet treatment; 100% financing, interest-only during term of the lease and ability to take depreciation.

Playhouse Square Foundation - \$2,825,000 - December, 2000 **Cleveland**

The purchase and installation of two outdoor jumbo screen video boards and a news ticker board in Playhouse Square was financed with taxable revenue bonds through the Port Authority's Fixed Rate Financing Program. The term of the project is eight years at a taxable interest rate of 8.12%.

Regional Income Tax Agency (RITA) - \$5,000,000 - December, 2000 **Brecksville**

Tax-exempt revenue bonds were issued to aid the agency's growth and customer service capabilities. The bonds will be used for the replacement of a computerized tax system, including consulting, software and hardware, and improvements to its Brecksville facility. This project was financed through the Port Authority's Fixed Rate Financing program with a 10-year term and a tax-exempt interest rate of 6.0%.

Council for Economic Opportunities in Greater Cleveland (CEOGC) - \$4,440,000 - February, 2001 **East Cleveland**

The construction of a 28,000 square feet Head Start facility at Euclid Avenue and Windermere Road at the recently renovated Louis Stokes Rapid Station in East Cleveland was financed with tax-exempt revenue bonds within the Fixed Rate Financing Program. CEOGC has leased the land from the Greater Cleveland Regional Transit Authority, and additional funding for this approximately \$6,000,000 project includes \$200,000 from the County of Cuyahoga and \$1.3 million from the Department of Health and Human Services. The term of the project is 15 years, with a tax-exempt interest rate of 6.25%.

Cleveland Bottle & Supply Company - \$1,500,000 - September, 2001 **Cleveland**

Total project cost of approximately \$1,900,146. The Port Authority provided financing for the acquisition and renovation of a 62,000 square feet manufacturing and warehouse facility for Cleveland Bottle & Supply Company. This project was financed through the Port Authority's Fixed Rate Financing program with a 20-year term and a tax-exempt interest rate of 6.5%.

Parma Community **General Hospital - \$23,222,064 - November, 2001** **Parma**

The Port Authority provided financing for the construction of a Medical Office Building, Ambulatory Surgery Center with a walkway that will service both facilities, and new medical equipment for the Surgery Center through the issuance of lease revenue bonds. This financing was structured as an operating lease, keeping the asset off the Hospital's balance sheet. The Port Authority will lease the facilities to Parma Community General Hospital for up to 10 years (a 5-year base term and up to 5 consecutive 1-year renewal terms) and the medical equipment a 5-year term.

University Heights Public Parking Garage - \$40,600,000 - December, 2001

University Heights

The Port Authority provided financing for the construction of a five (5) level public parking garage facility with approximately 2,600 parking spaces including the acquisition of land. The parking facility will support a new Kaufmann's Department Store, Target Store, Tops Supermarket and 23 other retail tenants. The debt will be serviced through the use of Tax Increment Financing and Special Assessment. This repayment structure is the first for the Cleveland-Cuyahoga County Port Authority. The Cleveland-Cuyahoga County Port Authority owns the parking facility. The term of the financing is for up to 40 years.

Community Assessment Treatment Services, Inc. - \$2,090,000 - June, 2002

Cleveland

The Port Authority provided financing for the acquisition and renovation of an 18,000 square foot facility located at 8415 Broadway Avenue in Cleveland, Ohio. Community Assessment Treatment Service, Inc. is a not-for-profit organization that offers crisis intervention, individual and group counseling, case management, intensive outpatient services, residential support and correctional halfway house service to a diverse clientele. This project was financed through the Port Authority's Fixed Rate Financing program with a 20-year term and a tax-exempt interest rate of 5.6%.

International Steel Group, Inc. - \$6,000,000 - June, 2002

Cleveland

The Port Authority provided financing for the acquisition of capital expenditures necessary to resume steel production at the Cleveland Works facility. Additional funding for this project includes \$1.8 million from the County of Cuyahoga, \$4.5 million from the City of Cleveland and \$10 million from the State of Ohio. This project was financed through the Port Authority's Fixed Rate Financing program with a 5-year term and a taxable interest rate of 5.8%.

Cleveland Christian Home Incorporated - \$5,130,000 - August 2002

Cleveland

The Port Authority provided financing for the acquisition and renovation of three existing facilities located on the west side of Cleveland so that this vital social service agency could continue to provide a multitude of social services for troubled youth and their families. Cleveland Christian Home is a century old agency that has served primarily as an orphanage through most of its existence. Annually approximately 650 youth receive services through the residential and foster care programs. The total project cost is \$5.6 million. The Port Authority issued tax exempt bonds totaling \$5.1 million. The Port financing will be for a term of 20 years, fully amortized. There are two (2) issues; one issuance for \$2,475,000 maturing in 2015, with a tax-exempt interest rate of 5.25% and a second issuance of \$2,655,000 maturing in 2022, with an interest rate of 5.95%. The average interest rate for the Port Authority's bonds is 5.74%.

Cleveland Bulk Terminal (CBT) Ore Loader - \$6,000,000 - December 2002

Cleveland

Tax Anticipation Notes (TANS) were issued for the financing of the dismantling, transporting, and re-erection of a modified ore handling system from the Lorain Pellet Terminal to Cleveland Bulk Terminal (CBT). The project is financed with TANS in the amounts of: \$ 1,965,000 at an interest rate of 1.750% maturing in 2004; \$1,995,000 at an interest rate of 2.100% that matures in 2005; and \$ 2,040,000 with an interest rate of 2.500% maturing in 2006. The Notes have a combined interest rate of 2.21%. The Port Authority has entered into an agreement with Oglebay Norton for the operation of the ore handling system.

Heidtman Steel Products Inc. - \$4,250,000 - August 2003

Cleveland

The Port Authority provided financing for the acquisition of approximately 33 acres of land from the International Steel Group (ISG), for the construction of a 210,000 square foot building and an overhead crane. The new facility will support the marketing and sales efforts of the Company's steel processing services to its customers. The total project cost is \$26 million, with \$16 million for machinery and equipment and \$10 million for land and new building construction. The Port Authority issued \$4.2 million in taxable revenue bonds through its Fixed Rate Financing program with a 10-year term and an interest rate of 6.10%.

Cleveland Clinic Euclid/93rd Garage and Office, LLC - \$48,415,000,000 - August 2003

Cleveland

The Port Authority provided tax-exempt financing for the construction of a 120,000 square foot parking garage and 130,000 square foot office facility to be constructed on the Clinic's main healthcare delivery campus. The project will be constructed and owned by the Cleveland Clinic Euclid/93rd Garage and Office, LLC. and upon completion will be leased to The Cleveland Clinic Foundation. The project is located at the corner of East 93 Street and Euclid Avenue. The term of the tax-exempt variable rate revenue bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by Fifth Third Bank.

Cleveland Clinic Carnegie/96th Research Building, LLC - \$32,000,000 - November 2003

Cleveland

The Port Authority financed Cleveland Clinic's genetics and stem cell research building, a six-story approximately 150,000 square foot building. The facility is located on the Foundation's main healthcare delivery campus at the East 96 and Carnegie Avenue in the City of Cleveland. Cleveland Clinic Carnegie/96th Research Building, LLC will use the bond proceeds to fund the acquisition and construction of the building which will be leased and operated by The Cleveland Clinic Foundation. The term of the tax-exempt variable-rate revenue bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by Fifth Third Bank

Ohio Savings (OSF Properties Inc.) - \$16,000,000 - February, 2004

Cleveland

The Port Authority provided financing for the acquisition of land, demolition of an existing building and construction of a five-level public parking garage. The garage will accommodate approximately 522

parking spaces and an 11,000 square-foot retail space on the ground level. The garage, located at East 6 and Euclid Avenue, will be owned by the Port Authority and leased to OSF Properties, Inc. The term of the financing for the taxable-adjustable rate revenue bonds is 10-years with a 20-year amortization schedule.

Luigino's, Inc. - \$5,000,000 - March, 2004
Jackson

The Port Authority provided financing for the construction of an 82,000 square foot food processing facility in Jackson, OH. Luigino's, Inc. is a leading producer and marketer of frozen entrees sold under the brand names Michelina's and Budget Gourmet. This project allows the company to add six production lines to their Jackson operations; significantly increasing capacity and adding new food product lines. Luigino's will retain 1057 employees and create 300 new jobs as a result of this project. The Port Authority partnered with the State of Ohio Department of Development and the Toledo-Lucas County Port Authority to finance this \$23,600,000 project. The Port Authority issued \$5 million in taxable revenue bonds through its Fixed Rate Financing Program for a 15-year term at an interest rate of 5.86%.

City of Cleveland (Superior Avenue Streetscape) - \$2,965,000 - March, 2004
Cleveland

The Port Authority provided financing for public improvements along Superior Avenue in downtown Cleveland, which included sidewalks, curbs, landscaping, brick splash-strips, traffic signals and traffic median. The debt will be serviced through the use of Tax Increment Financing. The Port financing will be for a term of 20 years, with a tax-exempt interest rate of 4.50%.

City of Brecksville - \$2,195,000 - April, 2004
Cleveland

The Port Authority provided financing for the acquisition of land, which consists of approximately 19.5 acres of property in the City of Brecksville. The Authority leased the land to the City. The City subleased the land to Holar Properties LLC, for the construction and operation of a warehouse distribution and office facility for the House of LaRose, which is engaged in the wholesale distribution of Anheuser-Busch products throughout a six-county area in Northeast, Ohio. The User has agreed to create 350 jobs. The Port financing is for a term of 10-years, fully amortized with a tax-exempt interest rate of 4.125%.

Tru-Fab Technology, Inc. - \$1,060,000 - April, 2004
Lake County

The Port Authority provided financing for the acquisition of land and two industrial buildings of approximately 23,080 and 4,800 square feet, respectively. The buildings will be used for customized fabrication, machining, welding, deep-hole drilling, powder coating, industrial and commercial screen printing, sheet metal fabrication and laser cutting. The Project is located in the City of Eastlake, Lake County, Ohio. The Port issued taxable revenue bonds through its Fixed Rate Financing Program for a term of 20-years, fully amortized with an interest rate of 6.77%.

Laurel School - \$10,000,000 - June, 2004
Geauga County

The Port Authority refinanced the costs associated with Laurel School redevelopment of 140 acres in Geauga County for Laurel School Fairmount Campus. The project involved the development of road and

bridge infrastructure (protecting the environmental treasurers), the design and construction of state of the art athletic facilities (playing fields, track, softball diamonds and tennis courts), the construction of lodges for support and shelter for outdoor learning, an adventure course for leadership and team building skills and the renovation of a house for the purpose of creating a field study center. The Port Authority issued \$10 million of variable rate educational facility tax-exempt bonds. The term of the bonds is 20-years, fully amortized

City of Garfield Heights (City View) - \$8,850,000 - September, 2004
Cleveland

The Port Authority issued \$8,850,000 in revenue bonds to finance the costs of public improvements including roads and utilities in connection with the construction of a retail center with multiple big-box tenants, containing approximately 500,000 square feet of space located on approximately 97 acres of land. Tenants for the development include Wal-Mart, Giant Eagle, Jo-Ann Stores, Inc., Dick's Sporting Goods, Circuit City, Bed Bath and Beyond and OfficeMax. The Port issued tax increment financing (TIF) revenue bonds through its Fixed Rate Financing Program financing is for a 20-year term, with a tax-exempt interest rate of 5.25%.

Swagelok - \$21,000,000 - October, 2004
Solon

The Port Authority financed the costs associated with the construction of a 325,000 square-foot order fulfillment center. The fulfillment center, scheduled to open in early 2006, will allow Swagelok to retain more than 1,100 workers in the Solon area. Under the financing terms, the Port Authority leased the fulfillment center to Swagelok for five years. At the end of the lease, Swagelok may choose to extend the lease for an additional five years or purchase the property.

Marine Mechanical Corporation - \$8,500,000 - November, 2004
Euclid

The Port Authority financed the acquisition of the former Rockwell Automation buildings and a manufacturing facility located on Euclid Avenue. The Port Authority leased the buildings, through a synthetic operating lease to Marine Mechanical Corporation (MMC) for a 10-year term.

Playhouse Square Foundation (Refinance) - \$18,000,000 - November, 2004
Cleveland

The Port Authority issued \$18,000,000 in variable rate cultural facility revenue bonds to provide the funds necessary for refinancing and financing of a portion of the costs of acquiring, constructing, equipping and improving the theatres, a parking garage and related facilities. The financing is for a 30-year term.

Myers University - \$5,725,000 - December 2004
Cleveland, Ohio

The Port Authority issued tax-exempt development revenue bonds to provide funding for the acquisition, renovation, construction, equipping, furnishing and improvement of an existing 40,000 square foot facility located at 1904 East 40th Street to be used as a learning center containing classrooms, lecture

halls, a library resource center, and offices for faculty and staff and other related uses. The financing is for a term of 20-years, fully amortized with an interest rate of 5.50%.

Regional Income Tax Agency (RITA) - \$20,990,000 - December, 2004
Brecksville

The Port Authority issued development revenue bonds to refinance the cost of developing, acquiring and installation personal property consisting of HVAC system, computer equipment, computer software and certain other furnishings and equipment. The project is to be leased to the Regional Council of Governments, a regional council of governments established pursuant to Chapter 167 of the Ohio Revised Code, acting through its agency the Regional Income Tax Agency. The term of the lease is for 20-years, the estimated rate on the bonds is 4.99%.

Cleveland State University Fenn Tower Student Housing Facility - \$34,385,000 - March, 2005
Cleveland

The Port Authority issued \$34,385,000 in variable rate student housing facility revenue bonds to provide funding for the acquisition, construction, renovation, installation and equipping of a student housing facility consisting of approximately 174 units accommodating a total of 438 students, faculty, and staff of Cleveland State University. The financing is for a 30-year term.

Goodyear Tire and Rubber Company - \$4,125,000 – May, 2005
Akron

The Port Authority provided financing to Goodyear to assist in the purchase, construction and installation of certain lighting, power generating heating and cooling equipment at the Company's headquarters in Akron. Electricity, compressed air, heat, processed steam and chilled water were supplied to the campus, prior to this project through a powerhouse that was built in the 1940s. The maintenance costs for the aging turbines and boilers made it cost prohibitive to run the powerhouse at full capacity. Goodyear decided to make an \$18.5 million investment in new utility systems. The financing for this project helped retain 2800 employees and keep a large headquarters operation in Northeast Ohio. The Port Authority partnered with the State of Ohio Department of Development, the Summit County Port Authority and the City of Akron to finance this \$18,500,000 project. The Port Authority issued \$4,125,000 in taxable revenue bonds through its Fixed Rate Financing Program for a 10-year term at an interest rate of 5.75%

CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY
DEVELOPMENT FINANCE
PROJECTS FUNDED MAY 1993 TO DATE

	Amount Financed	Total Project Cost	Jobs Retained	Jobs Created
Fixed-Rate Financing Program				
Essroc	3,795,000	4,215,754	—	2
Jergens, Inc.	5,720,000	9,056,673	155	25
Northeast Ohio Areawide Coordinating Agency	3,345,000	3,790,994	45	—
Port Improvements	5,230,000	5,230,000	135	—
Universal Heat Treating	1,480,000	1,558,847	50	10
Playhouse Square	2,825,000	3,107,500	—	—
Regional Income Tax Agency	5,000,000	5,000,000	—	—
Council for Economic Opportunities in Greater Cleveland	4,440,000	6,454,031	—	30
Cleveland Bottle & Supply Company	1,500,000	1,900,146	15	25
Community Assessment Treatment Services, Inc.	2,090,000	2,472,856	54	10
Cleveland Christian Home, Inc.	5,130,000	5,607,712	130	—
International Steel Group, Inc.	6,000,000	22,900,000	—	1200
Heidtman Steel Products, Inc.	4,250,000	12,300,000	—	100
Luigino's, Inc.	5,000,000	23,600,000	1057	300
Cleveland Superior Avenue Streetscape	2,965,000	3,824,808	—	—
Tru-Fab Technology, Inc.	1,060,000	1,278,500	9	—
City of Garfield Heights (City View)	8,850,000	78,000,000	—	350
Myers University	5,725,000	6,338,000	—	50
Goodyear Tire & Rubber	4,125,000	18,500,000	2,800	—
Fairmount Montessorio Association	3,375,000	3,476,000	45	—
Subtotal	81,905,000	218,611,821	4,450	2,102
Off-Balance Sheet Financing and Leasing Program				
OfficeMax	20,330,000	20,330,000	300	120
MetroHealth	10,973,006	10,973,006	10	—
MTD Consumer Products Inc	20,500,000	20,500,000	350	40
Parma Community General Hospital	23,222,064	23,222,064	—	240
Applied Industrial Technologies	18,835,000	37,701,145	311	—
Rock & Roll Hall of Fame and Museum	73,850,000	92,000,000	—	130
Swagelok Company	21,000,000	21,000,000	1,100	—
Marine Mechanical Corporation	8,500,000	8,500,000	265	38
Regional Income Tax Agency	20,990,000	20,990,000	—	—
Subtotal	218,200,070	255,216,215	2,336	568
Infrastructure Financing Program				
University Heights Public Parking Garage*	40,600,000	128,525,900	120	740
Ohio Saving Properties LLC Parking Garage	16,000,000	23,750,000	—	60
Subtotal	56,600,000	152,275,900	120	800
Other				
Cleveland Browns Stadium	159,345,000	250,000,000	28	260
Cleveland Bulk Terminal	6,640,000	7,730,949	—	15
Port Improvements	6,840,000	6,840,000	—	—
Cleveland Bulk Terminal Ore Loader	6,000,000	6,700,000	—	—
Cleveland Clinic Euclid/93rd Office and Garage	48,415,000	48,415,000	—	140
Cleveland Clinic Carnegie/96 Stem Research Facility	32,000,000	39,000,000	—	300
Brecksville/House of LaRose	2,195,000	2,195,000	—	—
Laurel School	10,000,000	10,000,000	—	—
Playhouse Square Foundation	18,000,000	40,000,000	—	—
Cleveland State University Fenn Tower Student Housing Facility	34,385,000	34,385,000	—	—
Subtotal	323,820,000	445,265,949	28	715
TOTAL	\$ 680,525,070	\$ 1,071,369,885	6,934	4,185

* Total Project Cost includes Parking Garage and Retail Development