

Real Estate Market Summary - Fourth Quarter 2007

Information courtesy of [Commerce CRG](#)

SALT LAKE COUNTY INDUSTRIAL MARKET OVERVIEW - FOURTH QUARTER 2007							
Building Size (Square Feet)	New Construction	Rents*	Vacancy	Lease Activity	Sales Activity	Total Activity	Total Market Square Footage
0-5,000	23,789	\$0.48	0.12%	336,016	42,264	378,280	4,654,988
5,100-20,000	136,888	\$0.45	0.81%	926,550	293,687	1,220,237	22,088,264
20,001-50,000	166,871	\$0.36	0.86%	911,903	346,812	1,258,715	25,213,308
50,000+	2,252,945	\$0.32	3.94%	1,540,360	1,150,573	2,690,933	55,064,142
Total	2,580,493	\$0.38	5.73%	3,714,829	1,833,336	5,548,165	107,020,702
*Rents are actual, triple-net (NNN), per square foot, per month and include tenant build-out.							

SALT LAKE COUNTY OFFICE MARKET OVERVIEW - FOURTH QUARTER 2007							
DIRECT OFFICE SPACE*						SUBLEASE	
CBD^	Total SF	Available SF	Absorption SF	Vacancy	Rents PSF**	Available	Vacancy
Class A	2,671,086	174,151	-76,273	6.52%	\$26.54	23,849	0.89%
Class B	2,420,070	190,003	63,698	7.85%	\$19.59	3,430	0.14%
Class C	1,494,205	361,309	-43,289	24.18%	\$16.24	11,800	0.79%
Overall	6,585,361	725,463	-55,864	11.02%	\$21.67	39,079	0.59%
Periphery							
Class A	1,272,687	16,547	251,612	1.30%	\$22.65	0	0.00%
Class B	1,401,120	149,190	6,336	10.65%	\$18.28	14,685	1.05%
Class C	955,896	98,094	12,318	10.26%	\$13.77	0	0.00%
Overall	3,629,073	263,831	270,266	7.27%	\$18.62	14,685	0.40%
Suburban							
Class A	6,908,703	668,439	768,815	9.68%	\$22.73	112,173	1.62%
Class B	7,595,027	867,665	135,967	11.42%	\$19.06	84,842	1.12%
Class C	4,581,594	627,317	34,118	13.69%	\$15.01	3,246	0.07%
Overall	19,085,324	2,163,421	938,900	11.34%	\$19.42	200,261	1.05%
Total Mkt	29,300,388	3,152,715	1,153,302	10.76%	\$19.82	254,025	0.87%
* Sublease space is not included in these figures. ** Weighted full service asking lease rates. ^ Central Business District - Salt Lake City, Utah.							

SALT LAKE COUNTY RETAIL MARKET OVERVIEW - FOURTH QUARTER 2007

Sector	Rents	Absorption*	Total SF with malls	Available SF with malls	Total SF w/o malls	Available SF w/o malls	Vacancy with malls
Northeast	\$23.34	67,369	4,780,641	136,653	4,542,550	136,653	2.86%
Central East	\$18.63	41,320	5,743,420	487,587	4,772,698	483,462	8.49%
Southeast	\$22.27	89,734	9,523,212	813,865	8,254,526	799,242	8.55%
Northwest	\$13.27	32,213	782,038	18,560	782,038	18,560	2.37%
Central West	\$19.25	217,581	6,808,761	413,876	6,208,964	413,876	6.08%
Southwest	\$23.05	30,376	8,004,794	405,359	8,004,794	405,359	5.06%
Total by Sector	\$21.32	478,593	35,642,866	2,275,900	32,565,570	2,257,152	6.39%
Type							
Regional Mall	-	20,264	3,077,296	18,748	-	-	0.61%
Regional Center	\$30.94	51,559	6,341,172	294,438	6,341,172	294,438	4.64%
Community Center	\$21.21	391,710	14,203,346	825,413	14,203,346	825,413	5.81%
Neighborhood Center	\$16.57	-80,673	7,994,498	646,310	7,994,498	646,310	8.08%
Anchorless Center	\$14.69	95,733	4,026,554	490,991	4,026,554	490,991	12.19%
Total by Type	\$21.32	478,593	35,642,866	2,275,900	32,565,570	2,257,152	6.39%

*Absorption includes regional malls. Refers only to shopping center or multi-tenant developments over 10,000 SF.

SALT LAKE COUNTY INVESTMENT MARKET OVERVIEW - FOURTH QUARTER 2007

Category	Sales Volume	Sales SF or Units	Transactions	Average Sale Size	Cap Rates
Apartments	\$525,835,214	6,470 Units	91	\$5,778,408.95	6.39%
Industrial	\$201,050,682	3,695,205 SF	55	\$3,655,466.95	8.07%
Office	\$333,016,392	2,301,226 SF	57	\$5,842,392.84	8.07%
Retail	\$177,095,007	1,317,435 SF	63	\$2,811,031.86	7.72%
Other*	\$16,431,200	464/299	7	\$2,347,314.29	8.77%
Total	\$1,253,428,495	7,313,866 SF	273		

*Other includes: storage / hotel.