



# JUDEH ASSOCIATES

Office, Industrial & Retail Markets - Vacancy, absorption, asking rates & more for local markets

Table of Contents:  
 SE MI Office - 1 SE MI Retail - 1  
 SE Industrial - 3 West MI - 4

Tax Appeal  
 Consulting &  
 Testimony

Property  
 Valuation

Litigation &  
 Expert Witness

Portfolio  
 Valuation

Feasibility &  
 Market Studies

Financial Reporting  
 Valuation

Forensic &  
 Compliance  
 Reviews

**Jumana Judeh,**  
**MAI, CCIM,**  
**MCAT, MRICS**  
 Certified General

22952 Outer Drive  
 Dearborn, MI 48124

Office 313-277-1986  
 Fax 313-277-8634

www.JudehOnline.com  
 JumanaJ@  
 JudehOnline.com

Follow us:



## Southeast Michigan—Office Market

### Total Office Market Statistics

Third Quarter 2015

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Bloomfield	778	17,433,925	2,354,619	2,360,109	13.5%	145,556	0	85,000	\$20.32
Detroit/The Pointes	969	46,160,323	6,512,766	6,579,930	14.3%	465,898	66,000	180,000	\$19.35
Downriver	383	3,115,585	583,301	583,301	18.7%	104,507	11,000	0	\$14.47
Livingston/W Oakland	702	8,145,104	856,972	873,827	10.7%	143,061	33,000	395,442	\$20.61
Macomb	1,558	15,513,961	1,533,143	1,543,623	9.9%	439,798	3,428	27,300	\$15.74
North Oakland	767	18,521,259	1,939,255	1,939,955	10.5%	47,613	0	141,480	\$18.69
Royal Oak	621	5,217,542	441,768	442,684	8.5%	92,319	0	30,000	\$17.18
Southfield	581	23,293,655	5,178,652	5,199,317	22.3%	(62,600)	0	0	\$17.52
Troy	327	18,101,233	4,389,779	4,498,845	24.9%	394,425	0	0	\$18.75
Washtenaw	870	14,704,962	846,416	946,416	6.4%	11,501	1,000	78,190	\$20.18
West Wayne	1,663	25,344,668	2,855,617	2,916,860	11.5%	423,582	0	7,920	\$16.50
<b>Totals</b>	<b>9,219</b>	<b>195,552,217</b>	<b>27,492,288</b>	<b>27,884,867</b>	<b>14.3%</b>	<b>2,205,660</b>	<b>114,428</b>	<b>945,332</b>	<b>\$18.29</b>

Source: CoStar Property®

### Construction Activity - Markets Ranked by Under Construction RBA

Third Quarter 2015

Market	Under Construction Inventory				Average Bldg Size	
	# Bldgs	Total RBA	Preleased SF	Preleased %	All Existing	U / C
Livingston/W Oakland	3	395,442	395,442	100.0%	11,603	131,814
Detroit/The Pointes	2	180,000	176,500	98.1%	47,637	90,000
North Oakland	1	141,480	141,480	100.0%	24,148	141,480
Bloomfield	1	85,000	69,700	82.0%	22,409	85,000
Washtenaw	2	78,190	68,603	87.7%	16,902	39,095
Royal oak	2	30,000	30,000	100.0%	8,402	15,000
Macomb	1	27,300	21,021	77.0%	9,958	27,300
West Wayne	1	7,920	4,910	62.0%	15,240	7,920
Southfield	0	0	0	0.0%	40,092	0
Troy	0	0	0	0.0%	55,355	0
All Other	0	0	0	0.0%	8,135	0
<b>Totals</b>	<b>0</b>	<b>945,332</b>	<b>907,656</b>	<b>96.0%</b>	<b>21,212</b>	<b>72,718</b>

Source: Costar

### Total Office Market Statistics

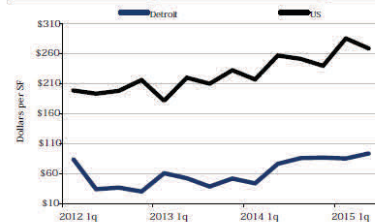
Third Quarter 2015

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %		# Blds	Total RBA	# Blds	Total RBA	
2015 3q	9,219	195,552,217	27,492,288	27,884,867	14.3%	747,281	1	1,000	13	945,332	\$18.29
2015 2q	9,218	195,551,217	28,282,211	28,631,148	14.6%	942,080	1	3,428	11	765,329	\$18.15
2015 1q	9,218	195,619,789	29,233,871	29,641,800	15.2%	516,299	3	110,000	12	768,757	\$17.92
2014 4q	9,215	195,509,789	29,657,866	30,048,099	15.4%	578,318	1	8,696	11	677,057	\$17.73
2014 3q	9,215	195,551,133	30,132,152	30,667,761	15.7%	582,455	1	10,000	10	651,753	\$17.67
2014 2q	9,217	195,591,742	30,823,940	31,290,825	16.0%	(292,463)	4	78,712	7	227,711	\$17.50
2014 1q	9,213	195,513,030	30,455,736	30,919,650	15.8%	872,304	0	0	7	101,727	\$17.51
2013	9,215	195,548,230	31,432,901	31,827,154	16.3%	1,248,500	6	67,351	4	78,267	\$17.48
2012	9,215	196,142,095	33,113,299	33,669,519	17.2%	1,115,362	13	470,956	6	70,938	\$17.70
2011	9,209	196,082,556	34,053,026	34,725,342	17.7%	1,575,371	10	409,126	10	409,403	\$18.18
2010	9,203	195,744,936	35,068,921	35,963,093	18.4%	(644,372)	14	369,213	10	631,402	\$18.79
2009	9,196	195,692,655	33,985,767	35,266,440	18.0%	(2,287,861)	22	463,583	14	534,318	\$18.78
2008	9,179	195,310,674	31,421,222	32,596,598	16.7%	(686,214)	36	630,392	20	437,010	\$19.43
2007	9,148	194,689,387	30,253,759	31,289,097	16.1%	1,492,523	76	1,840,174	32	669,626	\$19.99
2006	9,080	192,870,212	30,055,667	30,962,445	16.1%	547,431	90	2,448,273	66	1,770,393	\$20.33
2005	8,992	190,430,414	28,306,904	29,070,078	15.3%	(255,659)	102	2,078,952	89	2,843,731	\$20.39

Source: CoStar Property®

### U.S. Price/SF Comparison

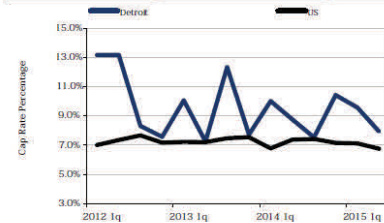
Based on Office Building Sales of 15,000 SF and Larger



Source: CoStar COMP5®

### U.S. Cap Rate Comparison

Based on Office Building Sales of 15,000 SF and Larger



Source: CoStar COMP5®

**Southeast Michigan — Retail Market**

**Total Retail Market Statistics**

Third Quarter 2015

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total GLA	Direct SF	Total SF	Vac %				
Bloomfield	840	10,646,314	688,884	845,453	7.9%	100,142	14,820	9,198	\$16.89
Detroit/The Pointes	4,652	30,263,494	2,483,193	2,535,814	8.4%	623,380	213,059	11,358	\$10.15
Downriver	1,404	14,434,587	1,874,335	1,874,335	13.0%	196,551	10,500	134,407	\$10.63
Livingston/W Oakland	1,819	23,336,360	1,203,690	1,239,420	5.3%	47,255	0	86,070	\$14.29
Macomb	3,978	47,760,465	3,598,731	3,829,123	8.0%	582,244	260,398	194,322	\$11.09
North Oakland	1,852	23,382,368	2,115,669	2,172,377	9.3%	402,312	25,545	8,832	\$10.31
Royal Oak	1,754	12,037,917	732,732	900,805	7.5%	23,260	19,643	24,970	\$13.10
Southfield	402	8,113,017	2,515,003	2,515,003	31.0%	(1,026,578)	79,039	0	\$13.51
Troy	349	8,123,122	226,228	226,228	2.8%	105,887	49,591	0	\$16.49
Washtenaw	1,909	18,632,329	822,195	823,395	4.4%	385,337	291,564	35,571	\$14.87
West Wayne	4,603	48,052,420	3,536,514	3,642,128	7.6%	443,564	134,718	50,180	\$11.35
<b>Totals</b>	<b>23,562</b>	<b>244,782,393</b>	<b>19,797,174</b>	<b>20,604,081</b>	<b>8.4%</b>	<b>1,883,354</b>	<b>1,098,877</b>	<b>554,908</b>	<b>\$11.95</b>

Source: CoStar Property®

**Construction Activity - Markets Ranked by Under Construction RBA**

Third Quarter 2015

Market	Under Construction Inventory				Average Bldg Size	
	# Bldgs	Total GLA	Preleased SF	Preleased %	All Existing	U / C
Macomb	8	194,322	166,824	85.8%	12,006	24,290
Downriver	4	134,407	118,407	88.1%	10,281	33,602
Livingston/W Oakland	8	86,070	61,771	71.8%	12,829	10,759
West Wayne	4	50,180	10,600	21.1%	10,439	12,545
Washtenaw	5	35,571	26,131	73.5%	9,760	7,114
Royal Oak	2	24,970	21,972	88.0%	6,863	12,485
Detroit/The Pointes	2	11,358	11,358	100.0%	6,505	5,679
Bloomfield	2	9,198	4,525	49.2%	12,674	4,599
North Oakland	1	8,832	8,832	100.0%	12,625	8,832
Southfield	0	0	0	0.0%	20,182	0
All Other	0	0	0	0.0%	23,275	0
<b>Totals</b>	<b>36</b>	<b>554,908</b>	<b>430,420</b>	<b>77.6%</b>	<b>10,389</b>	<b>154,141</b>

Source: Costar

**Total Retail Market Statistics**

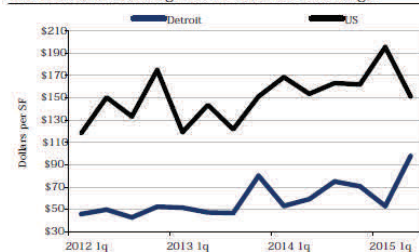
Third Quarter 2015

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bldgs	Total GLA	Direct SF	Total SF	Vac %		# Bldgs	Total GLA	# Bldgs	Total GLA	
2015 3q	23,562	244,782,393	19,797,174	20,604,081	8.4%	1,031,298	8	345,441	36	554,908	\$11.95
2015 2q	23,558	244,452,154	20,616,335	21,305,140	8.7%	1,549,890	21	581,561	32	787,284	\$12.15
2015 1q	23,543	243,994,094	21,641,493	22,396,970	9.2%	(697,834)	14	171,875	39	1,061,684	\$11.96
2014 4q	23,531	243,824,483	20,779,910	21,529,525	8.8%	357,439	10	95,851	43	1,104,408	\$11.94
2014 3q	23,522	243,732,038	21,062,918	21,794,519	8.9%	538,836	10	128,883	43	1,068,948	\$11.92
2014 2q	23,518	243,703,739	21,557,186	22,305,056	9.2%	479,467	7	188,252	29	733,328	\$11.95
2014 1q	23,517	243,661,834	22,094,141	22,742,618	9.3%	543,439	9	136,005	18	354,150	\$11.86
2013 4q	23,513	243,679,714	22,613,989	23,303,937	9.6%	7,669	20	160,652	22	391,291	\$11.88
2013 3q	23,499	243,800,019	22,742,926	23,431,911	9.6%	788,136	20	587,230	37	456,190	\$11.96
2013 2q	23,485	243,276,835	23,004,177	23,696,863	9.7%	675,596	12	332,552	48	974,072	\$11.78
2013 1q	23,476	242,956,148	23,327,387	24,051,772	9.9%	276,568	18	156,457	39	1,008,145	\$11.87
2012	23,461	242,920,671	23,517,675	24,292,863	10.0%	1,359,027	42	610,867	40	919,609	\$11.89
2011	23,434	242,517,669	24,260,059	25,248,888	10.4%	688,515	27	550,718	27	528,423	\$11.92
2010	23,423	242,227,561	24,289,982	25,647,295	10.6%	761,696	28	721,630	19	378,855	\$12.00
2009	23,405	241,584,456	24,013,677	25,765,886	10.7%	(151,042)	78	2,193,891	17	356,852	\$12.69
2008	23,336	239,643,470	22,007,561	23,673,858	9.9%	2,109,397	136	2,435,773	60	1,787,935	\$14.08

Source: CoStar Property®

**U.S. Price/SF Comparison**

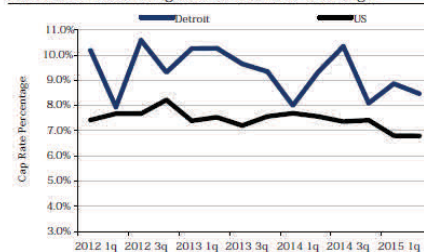
Based on Retail Building Sales of 15,000 SF and Larger



Source: CoStar COMPS®

**U.S. Cap Rate Comparison**

Based on Retail Building Sales of 15,000 SF and Larger



Source: CoStar COMPS®

*"A Certified Woman-Owned Business"*

**Southeast Michigan — Industrial Market**

**Total Industrial Market Statistics**

Third Quarter 2015

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %				
Airport/I-275 Ind	3,123	124,130,006	6,461,919	6,532,874	5.3%	2,514,442	52,000	405,720	\$4.51
Detroit Area Ind	1,851	83,003,198	11,839,581	11,839,581	14.3%	494,946	275,000	490,000	\$3.53
Downriver Ind	675	37,566,828	3,085,492	3,221,243	8.6%	603,837	0	0	\$4.07
East Area Ind	4,091	121,199,178	3,218,412	3,218,412	2.7%	1,027,044	607,205	218,165	\$4.70
I-96 Corridor Ind	2,102	55,455,373	2,597,162	2,617,259	4.7%	333,740	136,500	385,213	\$6.68
Oakland County NW Ind	1,398	52,207,607	3,176,275	3,178,765	6.1%	398,335	29,580	297,870	\$5.60
Royal Oak/Southfield Ind	1,205	19,643,306	1,255,968	1,266,969	6.4%	277,085	0	300,000	\$6.54
Troy Area Ind	1,451	30,977,213	975,192	975,192	3.1%	169,037	5,000	16,400	\$6.17
Washtenaw Ind	867	31,842,308	1,369,304	1,371,704	4.3%	970,661	0	30,269	\$7.39
<b>Totals</b>	<b>16,763</b>	<b>556,025,017</b>	<b>33,979,305</b>	<b>34,221,999</b>	<b>6.2%</b>	<b>6,789,127</b>	<b>1,105,285</b>	<b>2,143,637</b>	<b>\$4.90</b>

Source: CoStar Property®

**Construction Activity - Markets Ranked by Under Construction RBA**

Third Quarter 2015

Market	Under Construction Inventory				Average Bldg Size	
	# Bldgs	Total RBA	Preleased SF	Prelease	All	U / C
Detroit Area	2	490,000	190,000	38.8%	44,842	245,000
Airport/I-275	2	405,720	405,720	100.0%	39,747	202,860
I-96 Corridor	4	385,213	275,213	71.4%	26,382	96,303
Royal Oak/Southfield	1	300,000	300,000	0.0%	16,301	300,000
Oakland County NW	4	297,870	265,870	89.3%	37,344	74,467
East Area	5	218,165	170,665	78.2%	29,626	43,633
Washtenaw	1	30,269	30,269	0.0%	36,727	30,269
Troy Area	1	16,400	16,400	0.0%	21,349	16,400
Downriver	0	0	0	0.0%	55,655	0
<b>Totals</b>	<b>20</b>	<b>2,143,637</b>	<b>1,654,137</b>	<b>77.2%</b>	<b>33,170</b>	<b>107,182</b>

Source: Costar

**Total Industrial Market Statistics**

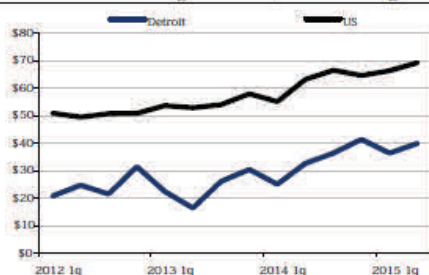
Third Quarter 2015

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %		# Bldgs	Total RBA	# Bldgs	Total RBA	
2015 3q	16,763	556,025,017	33,979,305	34,221,999	6.2%	2,464,996	2	86,000	20	2,143,637	\$4.90
2015 2q	16,763	555,949,341	36,401,334	36,611,319	6.6%	2,155,518	6	575,927	16	1,438,147	\$4.97
2015 1q	16,758	555,379,872	38,028,198	38,197,368	6.9%	2,168,613	4	443,358	18	1,711,074	\$4.89
2014 4q	16,754	554,936,514	39,701,104	39,922,623	7.2%	2,210,476	3	229,992	18	1,852,767	\$4.87
2014 3q	16,751	554,706,522	41,689,822	41,903,107	7.6%	500,332	2	139,659	19	1,938,759	\$4.80
2014 2q	16,752	559,622,743	47,087,135	47,319,660	8.5%	1,691,575	1	54,960	18	1,443,205	\$4.79
2014 1q	16,753	559,613,043	48,732,254	49,001,535	8.8%	1,040,830	3	339,996	14	1,067,658	\$4.72
2013	16,751	559,793,047	49,998,218	50,222,369	9.0%	6,344,816	4	318,187	13	1,252,385	\$4.67
2012	16,754	561,292,367	57,788,221	58,066,505	10.3%	9,916,341	4	444,903	6	620,187	\$4.49
2011	16,759	561,625,604	67,828,298	68,316,083	12.2%	4,139,284	2	196,336	4	425,475	\$4.42
2010	16,780	565,964,263	75,694,334	76,794,026	13.6%	(6,350,216)	6	383,137	3	481,336	\$4.57
2009	16,785	566,417,937	68,535,384	70,897,484	12.5%	(10,795,828)	10	379,974	4	130,655	\$4.82
2008	16,785	566,843,898	58,613,571	60,527,617	10.7%	3,980,926	28	2,332,987	12	482,678	\$5.12
2007	16,759	564,836,536	60,973,560	62,501,181	11.1%	2,911,643	48	2,479,638	21	1,812,294	\$5.27
2006	16,717	562,663,554	62,720,479	63,239,842	11.2%	(3,599,840)	64	3,376,838	39	1,578,777	\$5.51
2005	16,660	560,071,360	56,201,627	57,047,808	10.2%	7,405,100	96	5,226,728	54	2,402,781	\$5.59

Source: CoStar Property®

**U.S. Price/SF Comparison**

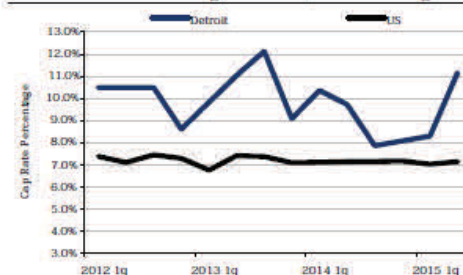
Based on Industrial Building Sales of 15,000 SF and Larger



Source: CoStar COMPIS®

**U.S. Cap Rate Comparison**

Based on Industrial Building Sales of 15,000 SF and Larger



Source: CoStar COMPIS®

*"A Certified Woman-Owned Business"*

**West Michigan Market**

**Total Office Market Statistics**

Third Quarter 2015

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %		# Bids	Total RBA	# Bids	Total RBA	
2015 3q	6,129	78,869,423	6,679,936	6,760,480	8.6%	336,089	1	4,000	3	451,362	\$12.24
2015 2q	6,128	78,865,423	6,996,610	7,092,569	9.0%	202,772	0	0	4	455,362	\$11.80
2015 1q	6,128	78,865,423	7,206,533	7,295,341	9.3%	244,788	1	22,693	3	292,562	\$11.90
2014 4q	6,127	78,842,730	7,430,531	7,517,436	9.5%	261,690	2	12,537	2	211,255	\$11.43
2014 3q	6,125	78,830,193	7,684,192	7,766,589	9.9%	358,608	2	121,522	4	223,792	\$11.20
2014 2q	6,124	78,724,671	7,933,247	8,019,675	10.2%	457,305	1	22,000	4	152,615	\$11.61
2014 1q	6,123	78,702,671	8,411,762	8,454,980	10.7%	223,130	1	3,510	3	143,522	\$12.03
2013 4q	6,122	78,699,161	8,640,138	8,674,600	11.0%	37,556	0	0	4	147,032	\$11.99
2013 3q	6,123	78,703,880	8,674,297	8,716,875	11.1%	259,094	3	32,348	4	147,032	\$12.13
2013 2q	6,120	78,671,532	8,888,842	8,943,621	11.4%	97,260	2	24,311	6	157,380	\$12.27
2013 1q	6,120	78,857,945	9,175,885	9,227,294	11.7%	162,267	3	11,490	6	60,169	\$12.19
2012	6,119	78,853,438	9,328,032	9,385,054	11.9%	662,783	12	634,500	8	68,149	\$12.19
2011	6,110	78,274,229	9,361,076	9,468,628	12.1%	574,366	6	332,488	12	634,500	\$12.41
2010	6,108	77,969,944	9,624,003	9,738,709	12.5%	312,790	12	429,195	4	292,483	\$12.58
2009	6,097	77,564,523	9,497,163	9,646,078	12.4%	132,116	14	359,379	9	430,037	\$12.86
2008	6,086	77,218,080	9,322,256	9,431,751	12.2%	940,119	25	1,056,472	13	353,182	\$13.18

Source: CoStar Property®

**Total Retail Market Statistics**

Third Quarter 2015

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bids	Total GLA	Direct SF	Total SF	Vac %		# Bids	Total GLA	# Bids	Total GLA	
2015 3q	14,372	141,702,645	7,534,026	7,821,863	5.5%	944,729	5	539,912	16	269,387	\$9.38
2015 2q	14,367	141,162,733	7,940,523	8,226,680	5.8%	530,179	0	0	16	752,374	\$9.41
2015 1q	14,369	141,192,543	8,479,158	8,786,669	6.2%	335,228	4	47,948	7	555,512	\$9.34
2014 4q	14,366	141,250,459	8,896,209	9,179,813	6.5%	438,370	5	169,824	6	567,948	\$9.34
2014 3q	14,361	141,080,635	9,166,139	9,448,359	6.7%	465,769	5	55,280	10	733,260	\$9.38
2014 2q	14,356	141,025,355	9,585,652	9,858,848	7.0%	227,528	2	104,510	11	395,104	\$9.11
2014 1q	14,357	141,043,705	9,821,057	10,104,726	7.2%	712,965	2	23,046	7	269,567	\$9.09
2013 4q	14,355	141,020,659	10,506,013	10,794,645	7.7%	280,403	5	32,480	4	127,556	\$8.94
2013 3q	14,354	141,089,461	10,838,156	11,143,850	7.9%	118,935	9	190,149	8	153,536	\$9.06
2013 2q	14,349	140,907,229	10,780,611	11,080,553	7.9%	258,860	4	28,887	15	319,659	\$9.21
2013 1q	14,347	140,884,921	10,994,731	11,317,105	8.0%	423,724	12	162,885	13	217,136	\$9.23
2012	14,337	140,730,364	11,241,118	11,586,272	8.2%	818,123	44	732,949	18	320,700	\$9.21
2011	14,299	140,025,551	11,352,094	11,699,582	8.4%	118,166	25	318,046	25	642,828	\$9.20
2010	14,288	139,794,127	11,123,607	11,586,324	8.3%	(102,705)	22	477,329	14	237,328	\$9.36
2009	14,276	139,416,671	10,624,353	11,106,163	8.0%	(15,778)	34	467,943	12	359,217	\$10.11
2008	14,246	138,995,722	10,203,823	10,669,436	7.7%	20,916	50	720,970	19	343,419	\$10.31

Source: CoStar Property®

**Total Industrial Market Statistics**

Third Quarter 2015

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %		# Bids	Total RBA	# Bids	Total RBA	
2015 3q	8,761	320,100,564	14,433,935	14,858,238	4.6%	1,935,382	3	800,300	5	723,250	\$3.43
2015 2q	8,758	319,300,264	15,569,017	15,993,320	5.0%	543,586	2	71,023	7	1,223,550	\$3.36
2015 1q	8,756	319,229,241	16,038,983	16,465,883	5.2%	944,614	1	30,497	6	912,573	\$3.34
2014 4q	8,755	319,198,744	16,954,463	17,380,000	5.4%	435,380	2	153,200	6	843,070	\$3.29
2014 3q	8,753	319,045,544	17,592,140	17,662,180	5.5%	930,359	2	523,298	6	654,720	\$3.30
2014 2q	8,751	318,522,246	17,996,001	18,069,241	5.7%	685,996	2	70,000	5	706,995	\$3.26
2014 1q	8,750	318,459,846	18,581,637	18,692,837	5.9%	689,158	0	0	7	776,995	\$3.25
2013 4q	8,750	318,459,846	19,270,795	19,381,995	6.1%	968,940	2	11,452	5	723,200	\$3.24
2013 3q	8,750	318,848,394	20,634,483	20,739,483	6.5%	607,686	3	364,141	5	664,652	\$3.27
2013 2q	8,747	318,484,253	20,940,028	20,983,028	6.6%	(225,948)	0	0	7	528,793	\$3.24
2013 1q	8,748	318,568,433	20,812,260	20,841,260	6.5%	1,561,669	4	175,210	4	407,341	\$3.21
2012	8,747	319,139,963	22,948,459	22,974,459	7.2%	834,181	6	462,658	6	519,677	\$3.27
2011	8,745	321,784,215	26,419,367	26,452,892	8.2%	2,621,063	1	580,000	5	440,058	\$3.25
2010	8,750	322,568,469	29,567,649	29,858,209	9.3%	(1,713,351)	3	140,250	1	580,000	\$3.24
2009	8,751	322,822,577	27,236,507	28,398,966	8.8%	(3,305,747)	11	259,514	1	52,250	\$3.40
2008	8,744	322,698,194	24,422,350	24,968,836	7.7%	876,598	19	723,539	6	161,914	\$3.39

Source: CoStar Property®