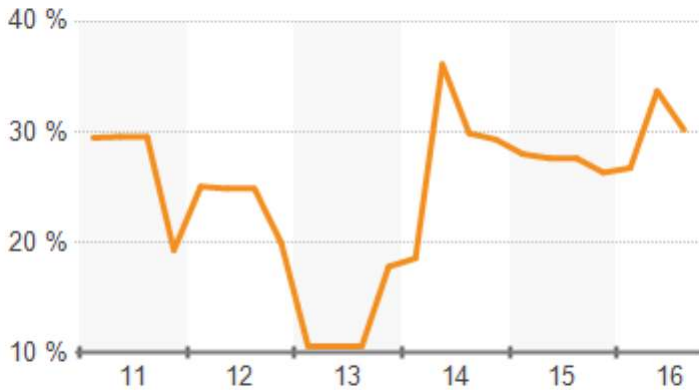


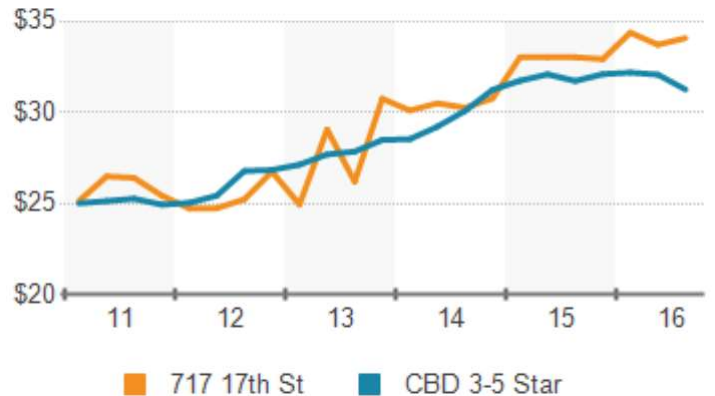
Model N

Office	717 17th St	CBD 3-5 Star	CBD	Denver
Buildings	1	101	131	5,155
Existing SF	693,565	26,235,955	26,669,528	164,856,383
Average Building SF	693,565	259,761	203,584	31,979
Under Construction	-	1,071,015	1,071,015	4,328,938
Leasing				
Gross Rent Per SF	\$34.08	\$31.28	\$31.24	\$25.04
Vacancy Rate	30.2%	12.8%	12.7%	10.2%
Available Spaces	19	640	656	4,672
Available SF	254,352	5,644,508	5,678,711	25,585,154
12 Mo. Absorption SF	-17,913	-242,606	-211,386	2,888,936
12 Mo. Leasing SF	53,793	3,104,467	3,148,023	14,606,159
Sales Past Year				
Properties	-	7	8	363
Sales Volume (Mil.)	-	\$208	\$212	\$2,136
Avg Sale Price (Mil.)	-	\$30	\$26	\$6.5
Sale Price Per SF	-	\$213	\$213	\$174
Cap Rate	-	6.0%	6.0%	7.0%

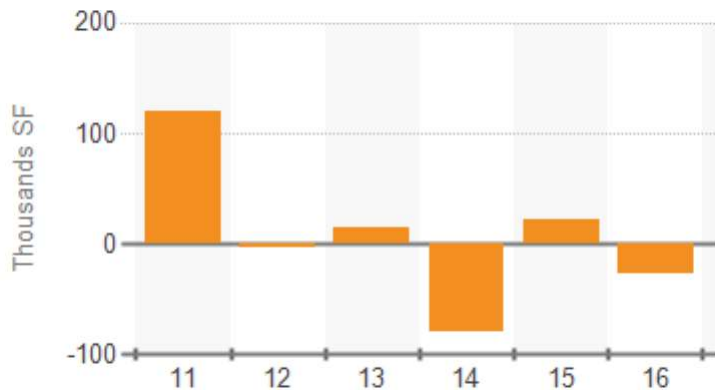
Vacancy Rate



Gross Asking Rent Per SF



Net Absorption



Probability of Leasing in Months

