

**Area 4 - Cascade Rd./I-96 Area**

| ID#                         | Building Name                         | Address                         | Levels | Building Area |                  |                  | Vacancy      |                |                | Occupancy       |               |               | Asking Rent  | Expenses                |  |
|-----------------------------|---------------------------------------|---------------------------------|--------|---------------|------------------|------------------|--------------|----------------|----------------|-----------------|---------------|---------------|--------------|-------------------------|--|
|                             |                                       |                                 |        | 2003          | 2004             | SF Change        | 2003         | 2004           | SF Change      | 2003            | 2004          | % Change      |              |                         |  |
| 405                         | East Paris Medical Building           | 1000 East Paris Avenue, SE      | 2      | 110,000       | 110,000          | -                | 10,051       | 4,600          | (5,451)        | 90.86%          | 95.82%        | 4.96%         | 14.95        | TN                      |  |
| 417                         |                                       | 1000 Parchment Drive, SE        | 2      | 5,800         | 5,800            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 414                         |                                       | 1001 Medical Park Drive, SE     | 2      | 23,200        | 23,200           | -                | 2,576        | 1,100          | (1,476)        | 88.90%          | 95.26%        | 6.36%         | 14.50        | J, Ph                   |  |
| 365                         |                                       | 1001-1019 Parchment Drive, SE   | 2      | 12,000        | 12,000           | -                | -            | 1,377          | 1,377          | 100.00%         | 88.53%        | -11.47%       | 13.50        | E, G, J, T, I, W/S, Ph  |  |
| 366                         |                                       | 1188 East Paris Avenue, SE      | 2      | 28,000        | 28,000           | -                | 762          | 8,447          | 7,685          | 97.28%          | 69.83%        | -27.45%       | 18.00        | E, J                    |  |
| 492                         | Watermark Tech Center                 | 1441 & 1453 Arboretum Drive, SE | NR     | 20,000        | 20,000           | -                | 15,000       | 15,000         | -              | 25.00%          | 25.00%        | 0.00%         | 14.50        | E, G, J, T, I, W/S, Ph  |  |
| 498                         | FTCH Building                         | 1515 Arboretum Drive, SE        | 2      | 60,000        | 60,000           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 421                         | Watermark Tech Center                 | 1603 Galbraith                  | 1      | 127,000       | 127,000          | -                | 29,000       | 30,000         | 1,000          | 77.17%          | 76.38%        | -0.79%        | 8.00         | TN                      |  |
| 367                         |                                       | 1680 East Paris Avenue, SE      | 1      | 8,300         | 8,300            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 368                         | ReMax Building                        | 2301 East Paris Avenue, SE      | 2      | 8,500         | 8,500            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 369                         |                                       | 3975 Cascade Road, SE           | 2      | 6,700         | 6,700            | -                | 3,350        | 3,350          | -              | 50.00%          | 50.00%        | 0.00%         | 9.50         | TN                      |  |
| 415                         |                                       | 4024 Park East Court            | 1      | 11,684        | 11,684           | -                | 7,714        | -              | (7,714)        | 33.98%          | 100.00%       | 66.02%        | NR           | NR                      |  |
| 510                         | Lake-East Paris Building              | 4027 Lake Drive, SE             | 1      | 46,927        | 46,927           | -                | 33,179       | -              | (33,179)       | 29.30%          | 100.00%       | 70.70%        | NR           | NR                      |  |
| 370                         |                                       | 4035 Park East Court            | 2      | 30,000        | 30,000           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 413                         | Kent Commerce Bank                    | 4050 Lake Drive, SE             | 1      | 12,000        | 12,000           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 371                         |                                       | 4081 Cascade Road, SE           | 1      | 12,000        | 12,000           | -                | -            | 4,533          | 4,533          | 100.00%         | 62.23%        | -37.77%       | 18.00        | E, J                    |  |
| 410                         |                                       | 4090 Lake Drive, SE             | 2      | 21,600        | 21,600           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 372                         |                                       | 4095 Park East Court            | NR     | 10,153        | 10,153           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 373                         | Hughes Professional Center            | 4100 Lake Drive, SE             | 3      | 121,000       | 121,000          | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 374                         |                                       | 4251 Cascade Road, SE           | 1      | 9,000         | 9,000            | -                | 2,926        | -              | (2,926)        | 67.49%          | 100.00%       | 32.51%        | NR           | NR                      |  |
| 505                         |                                       | 4300 Cascade Road, SE           | 1      | 14,657        | 14,868           | 211              | 14,657       | 14,868         | 211            | 0.00%           | 0.00%         | 0.00%         | 13.75        | TN                      |  |
| 403                         |                                       | 4362 Cascade Road, SE           | 1      | 9,210         | 9,210            | -                | 5,516        | 5,335          | (181)          | 40.11%          | 42.07%        | 1.96%         | 10.95        | E, G, J                 |  |
| 402                         |                                       | 4450 Cascade Road, SE           | 2      | 13,430        | 13,430           | -                | 13,430       | -              | (13,430)       | 0.00%           | 100.00%       | 100.00%       | NR           | NR                      |  |
| 375                         | Cascade Office Center                 | 4467 Cascade Road, SE           | 2      | 16,000        | 15,995           | (5)              | 3,500        | 4,029          | 529            | 78.13%          | 74.81%        | -3.32%        | 14.95        | E, G, J                 |  |
| 401                         | Cascade Professional Building         | 4500 Cascade Road, SE           | 2      | 15,000        | 17,818           | 2,818            | 3,264        | 1,288          | (1,976)        | 78.24%          | 92.77%        | 14.53%        | 14.95        | E, J                    |  |
| 377                         | 4550 Cascade Road                     | 4550 Cascade Road, SE           | 2      | 11,000        | 11,000           | -                | 2,205        | 800            | (1,405)        | 79.95%          | 92.73%        | 12.78%        | 14.00-14.50  | N                       |  |
| 397                         | Alten Oaks Properties, LLC            | 4690 Fulton Street SE           | 2      | 67,000        | 67,000           | -                | 10,000       | -              | (10,000)       | 85.07%          | 100.00%       | 14.93%        | NR           | NR                      |  |
| 378                         |                                       | 4843 Cascade Road, SE           | 2      | 8,064         | 8,064            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 678                         |                                       | 4880 Cascade Road, SE           | 1      | -             | 6,982            | 6,982            | -            | -              | -              | -               | 100.00%       | 100.00%       | NR           | NR                      |  |
| 379                         |                                       | 4930 Cascade Road, SE           | 2      | 8,800         | 8,800            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 380                         |                                       | 4981 Cascade Road, SE           | 2      | 6,000         | 6,000            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | 14.00        | E, J                    |  |
| 381                         | Nicola Building                       | 500 Cascade West Parkway, SE    | 2      | 14,220        | 14,220           | -                | 600          | 600            | -              | 95.78%          | 95.78%        | 0.00%         | NR           | NR                      |  |
| 382                         |                                       | 5005 Cascade Road, SE           | 1      | 11,101        | 11,101           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 383                         |                                       | 5043 Cascade Road, SE           | 2      | 7,400         | 7,400            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 488                         |                                       | 5050 Cascade Road, SE           | NR     | 6,096         | 6,096            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 486                         |                                       | 5060 Cascade Road, SE           | 2      | 18,000        | 18,000           | -                | 6,000        | 4,200          | (1,800)        | 66.67%          | 76.67%        | 10.00%        | 17.50        | E, J                    |  |
| 384                         |                                       | 5075 Cascade Road, SE           | 2      | 35,600        | 35,600           | -                | 4,776        | 2,849          | (1,927)        | 86.58%          | 92.00%        | 5.42%         | 13.75        | E, G, J, Ph             |  |
| 385                         | Cascade Landing - Building B & C      | 5136 Cascade Road, SE           | 2      | 26,000        | 26,000           | -                | 2,537        | 2,522          | (15)           | 90.24%          | 90.30%        | 0.06%         | NR           | TN                      |  |
| 489                         | Cascade Landing - Building B          | 5150 Cascade Road, SE           | 1      | 8,350         | 8,350            | -                | 2,454        | 2,454          | -              | 70.61%          | 70.61%        | 0.00%         | 14.50        | TN                      |  |
| 386                         |                                       | 5181 Cascade Road, SE           | 1      | 10,000        | 10,000           | -                | 4,400        | 4,150          | (250)          | 56.00%          | 58.50%        | 2.50%         | 14.50        | TN                      |  |
| 387                         | 5211 Cascade                          | 5211 Cascade Road, SE           | 3      | 57,946        | 57,946           | -                | 12,616       | 6,220          | (6,396)        | 78.23%          | 89.27%        | 11.04%        | 11.50-14.50  | TN                      |  |
| 361                         | VanBelkum Building                    | 535 Cascade West Parkway, SE    | 1      | 8,500         | 8,500            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 388                         | Watermark Office                      | 5510 Cascade Road, SE           | 2      | 9,808         | 9,808            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | E, G, J                 |  |
| 389                         | Chapter 13 Bankruptcy Trustees        | 555 Cascade West Parkway, SE    | 1      | 8,400         | 8,400            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 398                         | Associated Builders & Contractors     | 580 Cascade West Parkway, SE    | 1      | 6,600         | 6,600            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | 14.50        | J                       |  |
| 362                         |                                       | 590 Cascade West Parkway, SE    | 1      | 8,000         | 8,000            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 363                         |                                       | 607 Cascade West Parkway, SE    | 1      | 6,800         | 6,800            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 400                         |                                       | 611 Cascade West Parkway, SE    | 2      | 79,503        | 79,503           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 399                         | Atrium Woods                          | 618 Kenmoor Avenue SE           | 3      | 30,529        | 30,529           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | 18.00        | E                       |  |
| 390                         | 630 Kenmoor                           | 630 Kenmoor Avenue SE           | 2      | 46,034        | 46,034           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 391                         | 655 Kenmoor                           | 655 Kenmoor Avenue SE           | 3      | 37,134        | 37,134           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 392                         |                                       | 660 Cascade West Parkway, SE    | 3      | 30,000        | 24,065           | (5,935)          | 2,674        | 4,864          | 2,190          | 91.09%          | 79.79%        | -11.30%       | 13.75        | N                       |  |
| 404                         | Cascade Village Professional Building | 6735 Cascade Road, SE           | NR     | 15,600        | 15,600           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | TN                      |  |
| 393                         |                                       | 688 Cascade West Parkway, SE    | 2      | 6,200         | 6,200            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 411                         |                                       | 695 Kenmoor Avenue SE           | 2      | 26,900        | 26,900           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | E, J                    |  |
| 412                         |                                       | 710 Kenmoor Avenue SE           | 2      | 28,000        | 28,000           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 418                         | Saddleback Center                     | 721-791 Kenmoor Avenue SE       | 1      | 52,900        | 52,900           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 394                         | 770 Kenmoor                           | 770 Kenmoor Avenue SE           | 3      | 59,980        | 59,980           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 360                         |                                       | 820 Forest Hills Avenue         | 1      | 12,400        | 12,400           | -                | -            | 886            | 886            | 100.00%         | 92.85%        | -7.15%        | 14.95        | E, G, J                 |  |
| 408                         | Grand Valley Health Center            | 825 Forest Hills Avenue         | 1      | 6,000         | 6,000            | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | 14.75        | E, G, J, CAM, T, I, W/S |  |
| 671                         | 825 Parchment                         | 825 Parchment Drive, SE         | 1      | 9,600         | 9,600            | -                | 1,595        | -              | (1,595)        | 83.39%          | 100.00%       | 16.61%        | 14.50        | E, J                    |  |
| 409                         | Grand Valley Corporate Offices        | 829 Forest Hills Avenue         | 2      | 15,300        | 15,300           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | 14.75        | E, G, J, CAM, T, I, W/S |  |
| 395                         |                                       | 833 Kenmoor Avenue SE           | 1      | 10,000        | 10,000           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 416                         | Parchment Professional Building       | 847 Parchment Drive, SE         | 1      | 15,000        | 15,000           | -                | -            | 300            | 300            | 100.00%         | 98.00%        | -2.00%        | 17.00-18.00  | G, J                    |  |
| 420                         | United Bank Headquarters Building     | 900 East Paris Avenue, SE       | 3      | 42,500        | 44,469           | 1,969            | 4,416        | 4,416          | -              | 89.61%          | 90.07%        | 0.46%         | 18.00        | N                       |  |
| 364                         |                                       | 947 Forest Hills Avenue         | 2      | 10,700        | 10,700           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| 419                         | Spaulding Office Park                 | 967-983 Spaulding Avenue        | 1      | 48,000        | 48,000           | -                | 13,939       | 20,484         | 6,545          | 70.96%          | 57.33%        | -13.63%       | 10.00-13.50  | TN                      |  |
| 407                         |                                       | 970 Parchment Drive, SE         | 2      | 11,000        | 11,000           | -                | -            | -              | -              | 100.00%         | 100.00%       | 0.00%         | NR           | NR                      |  |
| <b>Totals for Submarket</b> |                                       |                                 |        |               | <b>1,689,126</b> | <b>1,695,166</b> | <b>6,040</b> | <b>213,137</b> | <b>148,672</b> | <b>(64,465)</b> | <b>87.38%</b> | <b>91.23%</b> | <b>3.85%</b> |                         |  |

Note: 2003 totals are as of 12/31/02 and 2004 totals are as of 9/30/03