

Area Summary

	No. of Buildings 2005	Building Area			Vacancy			Occupancy		
		2004	2005	SF Change	2004	2005	SF Change	2004	2005	% Change
Downtown	84	5,631,296	5,847,653	216,357	840,031	903,280	63,249	85.08%	84.55%	-0.53%
Northeast Area	40	839,832	883,532	43,700	104,832	217,594	112,762	87.52%	75.37%	-12.15%
Breton/Burton Area	13	109,875	109,515	(360)	10,579	9,646	(933)	90.37%	91.19%	0.82%
Burton/E Beltline Area	13	401,937	434,314	32,377	60,737	82,469	21,732	84.89%	81.01%	-3.88%
Cascade Rd/I-96 Area	69	1,695,166	1,713,967	18,801	148,672	179,554	30,882	91.23%	89.52%	-1.71%
Centrepointe Mall Area	25	600,648	605,575	4,927	96,421	82,978	(13,443)	83.95%	86.30%	2.35%
28th Street/I-96 Area	39	1,424,841	1,457,555	32,714	346,250	496,932	150,682	75.70%	65.91%	-9.79%
Airport Area	11	909,522	909,022	(500)	188,365	160,860	(27,505)	79.29%	82.30%	3.01%
Kentwood Area	44	673,946	667,854	(6,092)	113,578	120,525	6,947	83.15%	81.95%	-1.20%
Wyoming Area	22	282,045	284,304	2,259	24,724	20,150	(4,574)	91.23%	92.91%	1.68%
Grandville Area	41	617,296	635,773	18,477	102,863	90,970	(11,893)	83.34%	85.69%	2.35%
Standale Area	12	106,282	95,964	(10,318)	11,431	6,744	(4,687)	89.24%	92.97%	3.73%
Northwest Area	25	320,050	318,771	(1,279)	48,413	30,017	(18,396)	84.87%	90.58%	5.71%
Plainfield Area	28	360,629	352,473	(8,156)	30,935	47,917	16,982	91.42%	86.41%	-5.01%
	466	13,973,365	14,316,272	342,907	2,127,831	2,449,636	321,805	84.77%	82.89%	-1.88%

Note: 2004 totals are as of 9/30/03 and 2005 totals are as of 9/30/04

Downtown

ID#	Building Name	Address		Levels	Building Area			Vacancy			Occupancy			2005 Rents	Expenses
					2004	2005	SF Change	2004	2005	SF Change	2004	2005	% Change		
70	LaVene Building	1	Ionia Avenue, SW	5	28,480	28,480	-	9,480	9,480	-	66.71%	66.71%	0.00%	10.00-12.00	TN
28	100 Grandville	100	Grandville Avenue, SW	7	61,112	61,112	-	9,733	18,133	8,400	84.07%	70.33%	-13.74%	6.95-12.00	E, G, J, CAM, T, I, W/S, M
682	Dwelling Place	101	Sheldon, SE	2	20,000	20,000	-	-	-	-	100.00%	100.00%	0.00%	15.55	TN
56	Flatiron Building	109	Ottawa Avenue NW	4	12,000	12,000	-	2,000	700	(1,300)	83.33%	94.17%	10.84%	12.00	E, J, P,
65	Rockford Center	110	Ionia Avenue, NW	7	89,900	89,900	-	11,000	-	(11,000)	87.76%	100.00%	12.24%	NR	NR
78	Fifth Third Building	111	Lyon Street, NW	10	218,000	218,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
34		1120	Monroe Avenue, NW	3	58,000	58,000	-	1,920	-	(1,920)	96.69%	100.00%	3.31%	NR	NR
66	Junior Achievement Building	12	Division Avenue, SE	2	23,760	23,760	-	23,760	-	(23,760)	0.00%	100.00%	100.00%	NR	NR
29		120	Ionia Avenue, SW	5	36,914	36,914	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
67	Ledyard Building	125	Ottawa Avenue NW	4	104,000	104,000	-	18,500	18,700	200	82.21%	82.02%	-0.19%	14.00-15.00	E
63	Grand Bank Building	126	Ottawa Avenue NW	7	34,025	34,025	-	-	-	-	100.00%	100.00%	0.00%	17.50-18.25	E, Ph
53	Coopers Landing	1345	Monroe Avenue, NW	3	100,000	100,000	-	66,623	16,369	(50,254)	33.38%	83.63%	50.25%	12.50-16.00	J
88	Rood Building	139	Pearl Street, NW	4	21,000	21,000	-	3,000	4,000	1,000	85.71%	80.95%	-4.76%	14.00	N
30	140 Monroe Center	140	Monroe Center, NW	4	30,335	30,335	-	9,450	-	(9,450)	68.85%	100.00%	31.15%	NR	NR
35		1425	Michigan Street, NE	1	31,100	31,100	-	-	-	-	100.00%	100.00%	0.00%	18.00	E, G, J, CAM, T, I, W/S, M, S
73	McKay Tower	146	Monroe Center, NW	16	146,000	146,000	-	14,151	24,130	9,979	90.31%	83.47%	-6.84%	15.00	P
90	The Blodgett Building	15	Ionia Avenue, SW	6	60,068	60,068	-	10,232	24,500	14,268	82.97%	59.21%	-23.76%	11.00	TN
97	Waters Building	161	Ottawa Avenue NW	7	282,200	282,200	-	32,556	70,952	38,396	88.46%	74.86%	-13.60%	10.50-17.25	E, P
80	The Park Century Building	168	Louis Campau, NW	4	15,840	15,840	-	7,920	7,920	-	50.00%	50.00%	0.00%	10.00	TN
511	Founders Trust	169	Monroe Avenue, NW	3	27,000	27,000	-	4,800	8,000	3,200	82.22%	70.37%	-11.85%	8.00	NR
77	National City Bank	171	Monroe Avenue, NW	10	128,585	128,585	-	25,600	20,324	(5,276)	80.09%	84.19%	4.10%	14.00-19.00	TN
48	Campau Square Building	180	Monroe Avenue, NW	4	23,000	23,000	-	14,000	23,000	9,000	39.13%	0.00%	-39.13%	11.50	E, G, J, CAM, W/S, S
62	Goodspeed Building	190	Monroe Avenue, NW	7	27,831	27,831	-	2,000	1,875	(125)	92.81%	93.26%	0.45%	10.00	TN
673		20	Monroe Center, NW		7,500	7,500	-	2,917	2,317	(600)	61.11%	69.11%	8.00%	8.00	TN
495	Western Michigan University	200	Ionia Avenue, SW	NR	72,000	72,000	-	-	-	-	100.00%	100.00%	0.00%	NR	N
89	St. Mary's Professional Building	200	Jefferson Avenue, SE	NR	75,091	75,091	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
36	200 Monroe Building	200	Monroe Avenue, NW	6	87,000	87,000	-	-	-	-	100.00%	100.00%	0.00%	NR	N
43	Bank One	200	Ottawa Avenue NW	10	163,000	163,000	-	30,000	25,000	(5,000)	81.60%	84.66%	3.06%	18.50-19.50	P
84	River City Building	201	Monroe Avenue, NW	7	21,000	24,640	3,640	6,000	10,560	4,560	71.43%	57.14%	-14.29%	14.50	TN
674		206	Grandville Avenue SE		28,500	28,500	-	12,386	-	(12,386)	56.54%	100.00%	43.46%	NR	NR
41		207	East Fulton Street	4	20,000	20,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
92	The Towers	21	Michigan Street, NE	7	82,539	82,539	-	6,000	6,000	-	92.73%	92.73%	0.00%	22.00	TN
64	Grand Plaza Building	220	Lyon Street, NW	8	122,000	122,000	-	16,808	-	(16,808)	86.22%	100.00%	13.78%	NR	NR
72	Masonic Center	233	East Fulton Street	3	37,900	37,900	-	530	2,253	1,723	98.60%	94.06%	-4.54%	15.05	N
31		234	North Division Avenue	4	18,239	18,239	-	-	-	-	100.00%	100.00%	0.00%	12.00	E, G, J, CAM, T, I, W/S, M, S
52	Corl Knott Building	25	Commerce Avenue, SW	5	20,832	20,832	-	4,191	14,815	10,624	79.88%	28.88%	-51.00%	NR	N
68	Lemon Wheeler Building	25	Ionia Avenue, SW	5	20,033	20,033	-	-	7,807	7,807	100.00%	61.03%	-38.97%	12.00	TN
22	25 Jefferson Plaza	25	Jefferson Avenue, SE	5	20,000	20,000	-	-	-	-	100.00%	100.00%	0.00%	12.00	TN
42	Arena Station	25	Ottawa Avenue NW	5	91,988	91,988	-	14,000	38,459	24,459	84.78%	58.19%	-26.59%	NR	TN
74	McMullen Building	25	South Division Avenue	NR	54,000	54,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
47	Calder Plaza	250	Monroe Avenue, NW	9	152,297	152,297	-	8,875	8,389	(486)	94.17%	94.49%	0.32%	19.00-21.00	E, P
57	Forslund	250	Pearl Street, NW	NR	12,660	12,660	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
55	Federal Square	29	Pearl Street, NW	5	65,000	65,000	-	18,612	7,819	(10,793)	71.37%	87.97%	16.60%	10.50	E, J, Ph
60	300 Ottawa Avenue Building	300	Ottawa Avenue NW	8	117,000	117,000	-	30,000	28,000	(2,000)	74.36%	76.07%	1.71%	18.50-19.50	P
83	Professional Office Building	310	Lafayette Avenue, SE	4	75,222	75,222	-	-	2,400	2,400	100.00%	96.81%	-3.19%	18.70	E, G, J, CAM, T, I, W/S, M, S
94		32	Market Street SW	5	29,000	29,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
91	The Law Building	330	Ionia Avenue, SW	6	86,250	86,250	-	15,000	15,500	500	82.61%	82.03%	-0.58%	22.00	E, J
46	Bridgewater Place	333	Bridge Street, NW	17	410,000	410,000	-	56,000	53,000	(3,000)	86.34%	87.07%	0.73%	16.00	TN
676	Park Professional Building	345	State Street, SE	3	22,000	22,000	-	11,000	14,520	3,520	50.00%	34.00%	-16.00%	6.00-7.00	E, J
69	Leonard Building (Fulton Commerce)	38	West Fulton	5	43,234	43,234	-	6,396	-	(6,396)	85.21%	100.00%	14.79%	NR	NR
81	Peck Building	40	Monroe Avenue, NW	3	40,613	40,613	-	3,723	-	(3,723)	90.83%	100.00%	9.17%	NR	NR
95	Trust Building	40	Pearl Street, NW	11	110,717	110,717	-	1,600	-	(1,600)	98.55%	100.00%	1.45%	NR	E
75	Michigan Street Center	426	Michigan Street, NE	3	34,950	34,950	-	-	-	-	100.00%	100.00%	0.00%	NR	E, G, J, CAM, T, I, W/S, M, S
76	Minnhaar Building	47-49	Monroe Center, NW	5	17,675	17,675	-	10,658	-	(10,658)	39.70%	100.00%	60.30%	NR	NR
58	Founders Building	48	Fountain Street, NW	4	15,000	15,000	-	6,936	6,936	-	53.76%	53.76%	0.00%	16.00	NR
51	Commerce Building	5	Lyon Street, NW	9	82,800	82,800	-	12,500	-	(12,500)	84.90%	100.00%	15.10%	NR	NR
23		50	College Avenue, SE	2	42,000	42,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
93	The Trade Center	50	Louis Street, NW	7	79,000	79,000	-	12,000	18,400	6,400	84.81%	76.71%	-8.10%	11.00	TN
24	50 Monroe Place	50	Monroe Avenue, NW	7	160,564	160,564	-	18,322	58,977	40,655	88.59%	63.27%	-25.32%	13.50	E
38		515	Michigan Street, NE	3	16,946	16,946	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
45	Bridge Street Depot	528	Bridge Street, NW	2	15,000	15,000	-	5,166	5,085	(81)	65.56%	66.10%	0.54%	9.85-12.00	E, G, J
32	549 Ottawa Center	549	Ottawa Avenue NW	3	42,750	42,750	-	1,000	-	(1,000)	97.66%	100.00%	2.34%	NR	NR
85	Riverfront Plaza Building	55	Campau, NW	6	64,000	64,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
96	Keeler Building	56	Division Avenue, NE	7	148,800	148,800	-	148,800	148,800	-	0.00%	0.00%	0.00%	NR	NR
82	Peoples Building	60	Monroe Center, NW	13	73,365	36,240	(37,125)	3,000	-	(3,000)	95.91%	100.00%	4.09%	NR	E, G, J, CAM, T, I, W/S, M, S
44	Brassworks Building	648	Monroe Avenue, NW	5	138,000	138,000	-	6,611	3,000	(3,611)	95.21%	97.83%	2.62%	13.50	TN
86	Riverview Center	678	Front Avenue, NW	5	251,000	251,000	-	1,000	9,434	8,434	99.60%	96.24%	-3.36%	10.75	J, CAM

Downtown

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				2004	2005	SF Change	2004	2005	SF Change	2004	2005	% Change		
691		70 Ionia Avenue, SW	4	-	28,725	28,725	-	9,674	9,674		66.32%	66.32%	\$14.00 - \$14.50	NR
87	Riverwalk Building	750 Front Avenue, NW	3	35,000	35,000	-	15,000	10,000	(5,000)	57.14%	71.43%	14.29%	14.95	E
25		77 Monroe Center, NW	12	93,623	93,623	-	8,244	42,419	34,175	91.19%	54.69%	-36.50%	12.50	J, P
40	Aldrich Place	80 Ottawa Avenue NW	4	37,710	37,710	-	634	-	(634)	98.32%	100.00%	1.68%	NR	NR
33		800 Monroe Avenue, NW	3	50,000	50,000	-	3,255	2,111	(1,144)	93.49%	95.78%	2.29%	9.00-13.00	J
688	American Seating	801 Broadway Avenue, NW		-	147,000	147,000	-	64,000	64,000		56.46%	56.46%	12.00	TN
39	801 Monroe Building	801 Monroe Avenue, NW	4	5,000	5,000	-	1,800	-	(1,800)	64.00%	100.00%	36.00%	NR	NR
61	Furniture Building	82 Ionia Avenue, SW	5	113,300	113,300	-	23,500	22,382	(1,118)	79.26%	80.25%	0.99%	12.50	E
59	Fox Building	83-85 Monroe Center, NW	5	24,000	-	(24,000)	24,000	-	(24,000)	0.00%		0.00%		N
79	Old Town Riverfront	85 Louis Campau, NW	4	36,000	36,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
690		86 Monroe Center, NW	8	-	96,839	96,839	-	-	-		100.00%	100.00%	\$13.50	NR
26		87-89 Monroe Center, NW	4	19,712	20,990	1,278	10,000	5,165	(4,835)	49.27%	75.39%	26.12%	10.00	E, G, J, CAM, T, I, W/S, S, P
54	Cornerstone Building	89 Ionia Avenue, SW	6	30,500	30,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
494	Boardwalk	940 Monroe Avenue, NW	2	93,836	93,836	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
27		96 Monroe Center, NW	4	13,000	13,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
50	Karl Building	98 Monroe Center, NW	4	13,000	13,000	-	1,700	-	(1,700)	86.92%	100.00%	13.08%	NR	NR
49	Campau Square Plaza	99 Monroe Avenue, NW	12	200,000	200,000	-	15,142	11,975	(3,167)	92.43%	94.01%	1.58%	19.50	E, P
Totals for Submarket				5,631,296	5,847,653	216,357	840,031	903,280	63,249	85.08%	84.55%	-0.53%		

Note: 2004 totals are as of 9/30/03 and 2005 totals are as of 9/30/04