

2006 ANNUAL OFFICE OCCUPANCY REPORT OF GREATER GRAND RAPIDS



Published by
*The Building Owners and Managers Association
of West Michigan*

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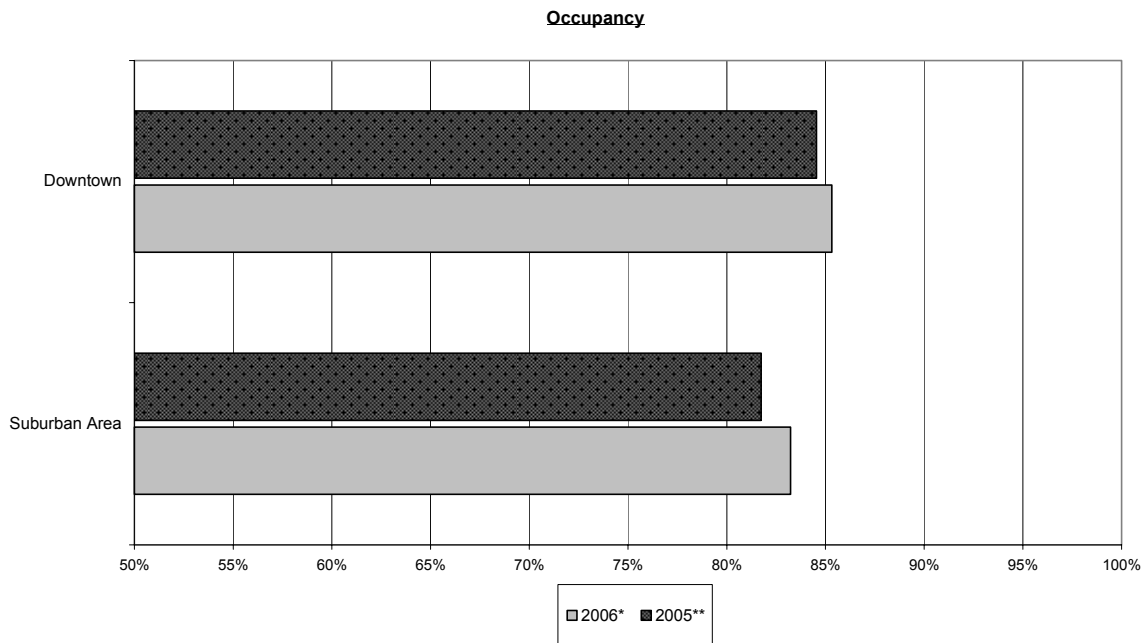
Prepared under contract by
Genzink Appraisal Company

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EXECUTIVE REPORT SUMMARY

The information in this report is based upon a voluntary survey of office buildings greater than 5,000 SF in the downtown central business district as well as 13 submarkets. We would like to thank everyone who has contributed information to make the following survey possible. If you have found an error or an omission and would like to see it corrected in next year's survey, please contact us at www.bomawm.org or www.genzinkappraisal.com.

A summary of the occupancy changes in the downtown and suburban office markets are as follows:



* As of September 30, 2005

** As of September 30, 2004

DOWNTOWN

Occupancy/Vacancy

- There is 5,854,479 SF within the downtown market. The occupancy increased slightly from 84.55% in 2005 to 85.32% in 2006

New Construction/Renovation

- No new office buildings were constructed in 2005. However, several new medical office buildings are being proposed or under construction along the Michigan Avenue corridor.
- Spectrum Health is building the Lemmen-Holton Cancer Pavilion, a 200,000 SF, six-story medical building, and the Van Andel Institute will begin construction on Phase II, a 280,000 SF addition to the existing 186,000 SF complex. In addition, the Riverfront Plaza building is add a 50,000 SF addition to accommodate the expansion needs of existing tenants

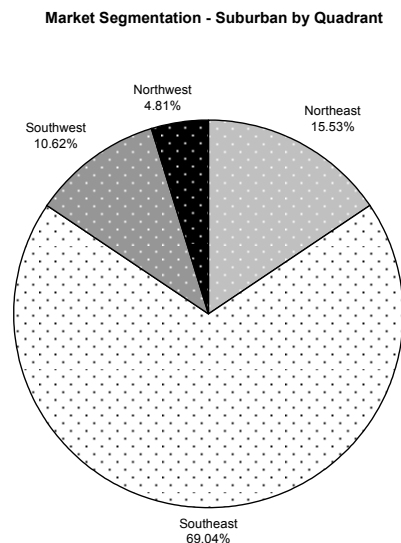
Outlook

- Asking rents will increase slightly, but rent concessions will continue to be used as incentives to lease.
- The overall occupancy should continue to increase in buildings that offer good functional space, while those that have inferior design or poor condition will continue to experience higher vacancy.

SUBURBAN

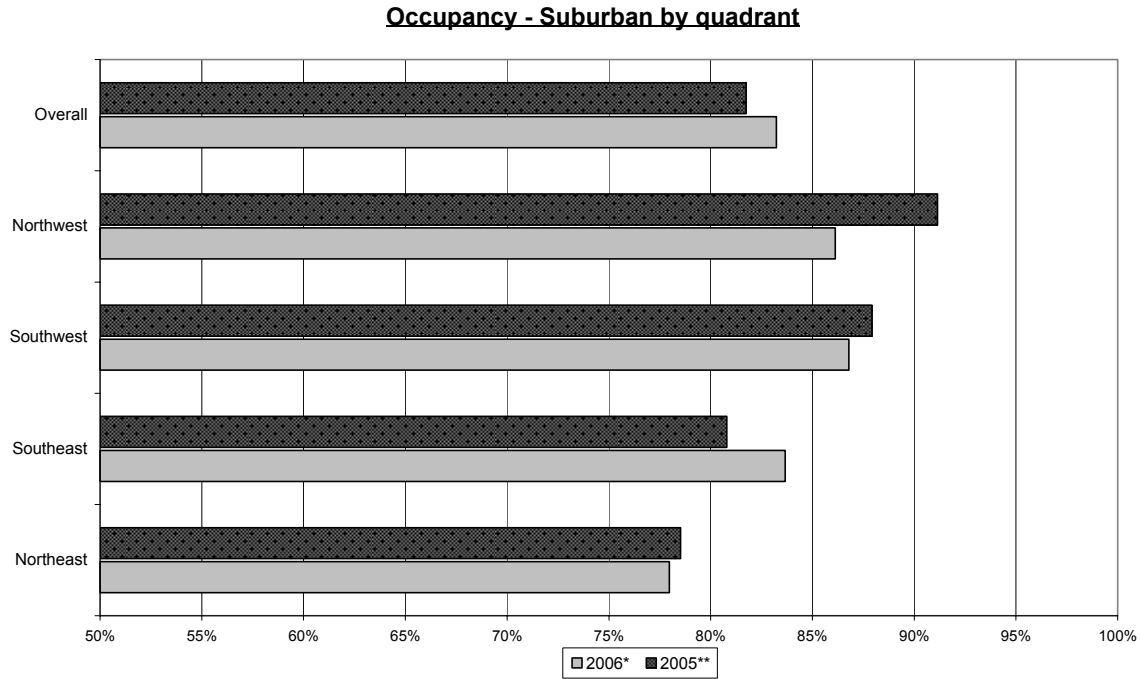
Market Segmentation

- There is 8,663,808 SF within the suburban market. The following chart provides a percentage breakdown by quadrant.



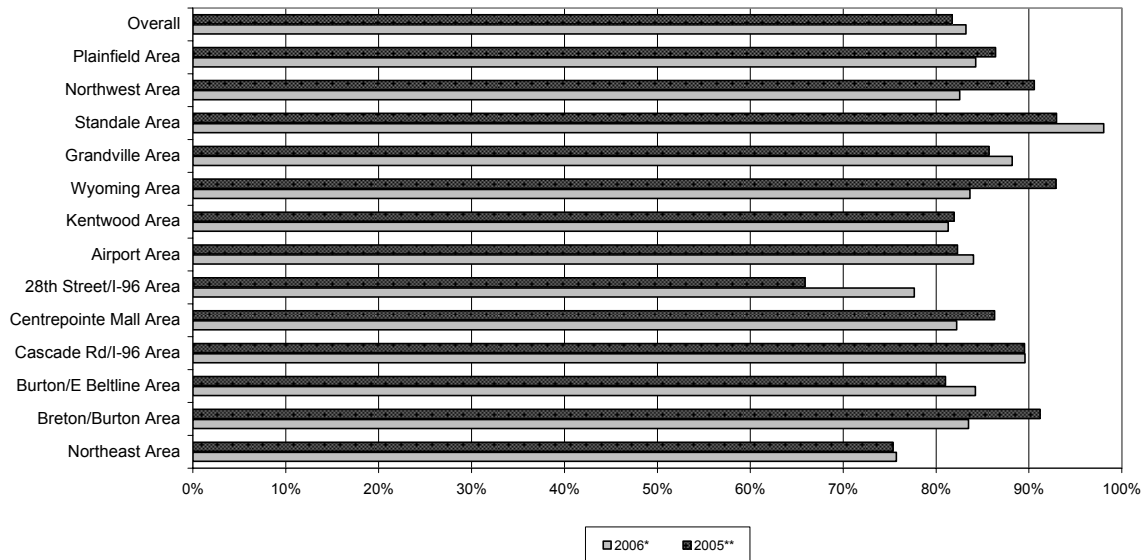
Occupancy/Vacancy

- The occupancy increased slightly from 81.74% in 2005 to 83.23% in 2006. The following chart provides a percentage breakdown by quadrant.



- Vacancy decreased from 1,546,356 SF (18.26%) in 2005 to 1,452,961 SF (16.77%) in 2006.
- The submarkets that had an increase in vacancy were Area 2 – Breton/Burton, Area 5 – Centrepointe Mall, Area 8 - Kentwood, Area 9 - Wyoming, Area 12 - Northwest and Area 13 - Plainfield. The vacancy in these submarkets has increased 97,808 SF.
- The largest vacancy contributors were 2460 Burton Street (11,810 SF) and 5293 Clyde Park Avenue (17,400 SF).
- The submarkets that had an occupancy increase were Area 1 – Northeast, Area 3 – Burton/E. Beltline, Area 4 – Cascade/I-96, Area 6 – 28th /I-96 , Area 7 – Airport, Area 10 – Grandville and Area 11 - Standale. These areas had a positive net absorption of 191,203 SF.
- Area 1 – Northeast had the lowest occupancy rate (75.74%). Conversely, the area with the highest occupancy rate was Area 11 – Standale (98.04%).
- Only Area 11 – Standale had an occupancy rate above 90%. The following chart provides a breakdown by submarket.

Occupancy - Suburban by Submarket



New Construction

- Seven buildings were added to the suburban market in 2005 totaling 216,675 SF: 1633 East Beltline Avenue (HBA), 2757 Leonard Street, NE, 2848 Bradford Street (West Michigan Heart), 1151 East Paris Avenue, SE, 1155 East Paris Avenue, SE, 4505 Cascade Road, SE and 625 Kenmoor Avenue, SE.

Outlook

- Tenants will continue to have an advantage in lease negotiations in 2005, as there is ample space in the suburbs.
- Suburban office buildings with good efficient space will continue to see an increase in occupancy in 2006, while older, more obsolete properties will continue to suffer from high vacancy.

The survey was completed through the efforts of Genzink Appraisal Company and the BOMA of West Michigan Survey Committee. ***The information contained in this report was obtained from the building owner, property manager, leasing agent or other knowledgeable person, and is presumed to be correct; but is not warranted by the Building Owners and Managers Association of West Michigan or Genzink Appraisal Company.***

Definition of Survey Terms

Building Name and Building Address: This identifies the name of the building, if the building has a name or "traditional name" in the community, and accurate address of the building.

Level: Number of rentable floors in the building, including the mezzanine and subfloors that are rentable.

Total Building Area: The total area of a building is the area quoted by the building owner, manager and/or leasing agent. Ideally, the total area of a building is calculated by measuring to the inside finished surface of the dominant portion of the permanent outer building walls of each floor; excluding any major vertical penetrations of the floor. No deductions are made for columns and projections necessary to the building.

Occupancy Change: This illustrates what percentage of the total building area is occupied as of the publishing date, or date of last revision.

Asking Rates: The asking rate of a building is the rental rate quoted by the building owner, manager and/or leasing agent.

Tenant Pays: This indicates the occupancy expenses that the tenant is expected to pay for in the building. The legend for these occupancy expenses is as follows:

CAM	Common area maintenance typically includes all operating expenses of the building, excluding gas/electric utilities, taxes and janitorial expenses for tenant suites
E	Electric use such as lighting and air conditioning, either separately metered or prorated.
G	Gas use either separately or metered or prorated.
I	Insurance expense of the building.
J	Janitorial expense to clean the tenant's suite.
N	No expenses
NR	No response and/or information was not available.
P	Parking
Ph	Phone
T	Taxes for the building.
TN	"Triple Net" means that the tenant pays a prorated share of all utilities, taxes, insurance and operating expenses of the building.
WS	Water/Sewer

Survey Area Boundaries

Buildings included in this survey are located within the survey areas defined below and outlined on the attached BOMA Office Survey Map.

Greater Grand Rapids Central Business District:

D. Downtown Area -

Central Business District including the area immediately surrounding the Central Business District.

13 Selected Suburban Areas:

1. Northeast Area -

East Beltline corridor between Fulton St. and Four Mile Rd.: Michigan St. corridor between Plymouth Ave. and the East Beltline.

2. Breton/Burton Area -

Intersection of Breton Ave. and Burton Street.

3. Burton/East Beltline Area -

East Beltline corridor between Lake Drive and Claystone St.: Raybrook Ave. corridor between Burton St. and East Beltline.

4. Cascade Road/I-96 Area -

East Paris Ave. corridor between Lake Dr. and Burton St.: Cascade West Parkway and Spaulding Avenue: M-21 corridor between Forest Hill Ave. and Spaulding Ave.

5. Eastbrook Mall Area -

East Paris Ave. corridor between Burton Dr. and 28th Street: Eastbrook Mall between East Beltline and East Paris Avenue.

6. 28th Street/I-96 Area -

28th Street corridor between Cascade Rd. and Patterson Ave.: Kraft Ave.: corridor between 28th St. and 36th St.

7. Airport Area -

Broadmoor Ave. between 28th St. and 68th St.: East Paris Ave. between 36th St. and 68th St.: Thornapple River between 48th St. and 68th St.: 36th St. between Broadmoor Ave. and Kraft Ave.: and 68th St. between East Paris Ave. and Thornapple River Drive.

8. Kentwood Area -

28th St., 36th St., 44th St. and 52nd St. corridors between Division Ave. and Broadmoor: Eastern Ave. Kalamazoo Ave. and Breton Ave. corridors between Alger St. and 60th St.

9. Wyoming Area -

28th St., 36th St., 44th St. Byron Center Ave. Burlingame Ave. Clyde Park Ave. corridors within the Wyoming City limits.

10. Grandville Area -

28th St., Chicago Dr., Prairie Ave., 44th St., Fairlane Ave., Ave., Canal Ave., Wilson Ave., and Ivanrest Ave. corridors within the Grandville city limits.

11. Standale Area -

Lake Michigan Dr. corridor between the Walker Township Line and Covell Ave.

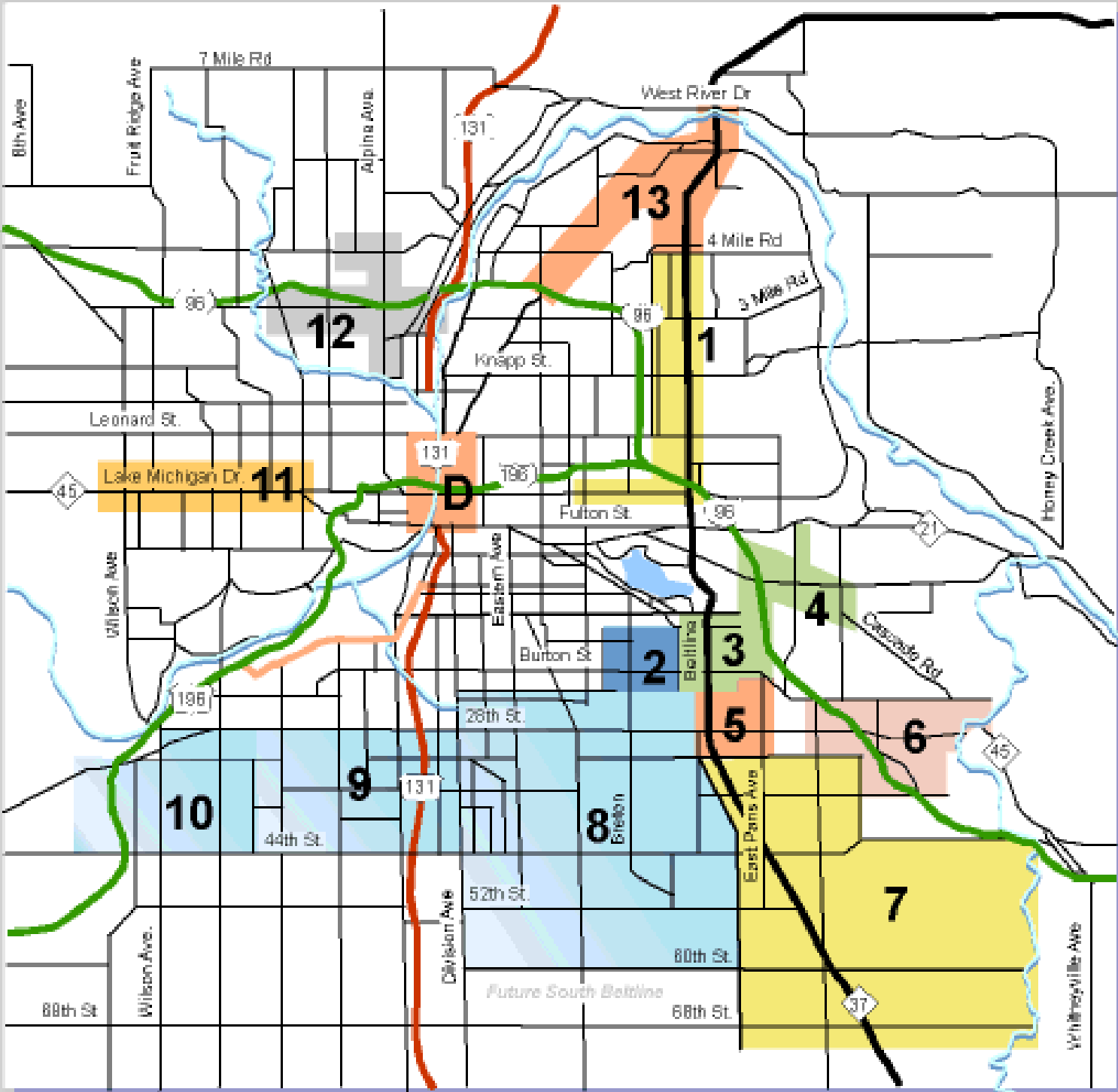
12. Northwest Area -

Three Mile Rd. between Walker Ave. and US 131: Alpine Ave. between Ann St. and Four Mile Rd.: Four Mile Rd. between Alpine Ave. and Cordes Ave.

13. Plainfield Area -

Plainfield Ave. corridor between Fuller Ave. and Northland Dr. between West River Dr. and Plainfield Ave.: East Beltline between Plainfield Ave. and Four Mile Rd.: Five Mile Rd. between Plainfield Ave. and East Beltline.

BOMA OFFICE SURVEY MAP



Area Summary

	No. of Buildings 2006	Building Area			Vacancy			Occupancy		
		2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change
Downtown	83	5,847,653	5,854,479	6,826	903,280	859,200	(44,080)	84.55%	85.32%	0.77%
Northeast Area	43	883,532	992,794	109,262	217,594	240,875	23,281	75.37%	75.74%	0.37%
Breton/Burton Area	13	109,515	121,159	11,644	9,646	19,991	10,345	91.19%	83.50%	-7.69%
Burton/E Beltline Area	13	434,314	434,314	0	82,469	68,387	(14,082)	81.01%	84.25%	3.24%
Cascade Rd/I-96 Area	73	1,713,967	1,793,373	79,406	179,554	186,826	7,272	89.52%	89.58%	0.06%
Centrepointe Mall Area	25	605,575	605,575	0	82,978	107,665	24,687	86.30%	82.22%	-4.08%
28th Street/I-96 Area	39	1,457,555	1,457,555	0	496,932	325,605	(171,327)	65.91%	77.66%	11.75%
Airport Area	11	909,022	909,022	0	160,860	145,269	(15,591)	82.30%	84.02%	1.72%
Kentwood Area	44	667,854	660,654	(7,200)	120,525	123,502	2,977	81.95%	81.31%	-0.64%
Wyoming Area	22	284,304	284,304	0	20,150	46,443	26,293	92.91%	83.66%	-9.25%
Grandville Area	41	635,773	635,773	0	90,970	75,079	(15,891)	85.69%	88.19%	2.50%
Standale Area	11	95,964	95,964	0	6,744	1,879	(4,865)	92.97%	98.04%	5.07%
Northwest Area	25	318,771	320,848	2,077	30,017	55,972	25,955	90.58%	82.55%	-8.03%
Plainfield Area	27	352,473	352,473	0	47,917	55,468	7,551	86.41%	84.26%	-2.15%
	470	14,316,272	14,518,287	202,015	2,449,636	2,312,161	(137,475)	82.89%	84.07%	1.18%

Note: 2005 totals are as of 9/30/04 and 2006 totals are as of 9/30/05

Downtown

ID#	Building Name	Address		Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses
					2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change		
70	One Ionia	1	Ionia Avenue, SW	5	28,480	27,337	(1,143)	9,480	10,857	1,377	66.71%	60.28%	-6.43%	11.00-15.00	E, P
28	100 Grandville	100	Grandville Avenue, SW	7	61,112	61,112	-	18,133	20,466	2,333	70.33%	66.51%	-3.82%	11.50	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%	NR	NR
56	Flatiron Building	109	Ottawa Avenue NW	4	12,000	12,000	-	700	-	(700)	94.17%	100.00%	5.83%	NR	NR
65	Rockford Center	110	Ionia Avenue, NW	7	89,900	89,900	-	-	9,859	9,859	100.00%	89.03%	-10.97%	11.00	TN
78	Fifth Third Building	111	Lyon Street, NW	10	218,000	218,000	-	-	1,200	1,200	100.00%	99.45%	-0.55%	15.00	E, J, CAM, I
34		1120	Monroe Avenue, NW	3	58,000	58,000	-	-	5,870	5,870	100.00%	89.88%	-10.12%	9.50-11.53	E, G, J
66	Junior Achievement Building	12	Division Avenue, SE	2	23,760	23,760	-	-	23,760	23,760	100.00%	0.00%	-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	-	18,700	29,573	10,873	82.02%	71.56%	-10.46%	13.00-15.00	E
63	Penn Plaza	126	Ottawa Avenue NW	7	34,025	34,025	-	-	-	-	100.00%	100.00%	0.00%	18.95	E
53	Coopers Landing	1345	Monroe Avenue, NW	3	100,000	100,000	-	16,369	5,200	(11,169)	83.63%	94.80%	11.17%	9.91-15.07	E, J
88	Rood Building	139	Pearl Street, NW	4	21,000	21,000	-	4,000	-	(4,000)	80.95%	100.00%	19.05%	NR	NR
30	140 Monroe Center	140	Monroe Center, NW	4	30,335	30,335	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
35		1425	Michigan Street, NE	1	31,100	31,100	-	-	13,602	13,602	100.00%	56.26%	-43.74%	15.00-17.00	E, J, Ph
73	McKay Tower	146	Monroe Center, NW	16	146,000	146,000	-	24,130	25,480	1,350	83.47%	82.55%	-0.92%	15.00-19.00	E, P
90	The Blodgett Building	15	Ionia Avenue, SW	6	60,068	60,068	-	24,500	24,500	(6,240)	59.21%	69.60%	10.39%	19.00	E, J, P
97	Waters Building	161	Ottawa Avenue NW	7	282,200	282,200	-	70,952	29,677	(41,275)	74.86%	89.48%	14.62%	10.50-15.46	E, Ph
80	The Parke 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	-	8,000	-	(8,000)	70.37%	100.00%	29.63%	NR	NR
77	National City Bank	171	Monroe Avenue, NW	10	128,585	128,585	-	20,324	-	(20,324)	84.19%	100.00%	15.81%	16.50	E, P
48	Campau Square Building	180	Monroe Avenue, NW	4	23,000	23,000	-	23,000	3,027	(19,973)	0.00%	86.84%	86.84%	12.50	E, P
62	Goodspeed Building	190	Monroe Avenue, NW	7	27,831	27,831	-	1,875	4,200	2,325	93.26%	84.91%	-8.35%	10.00	E, G, J, CAM, T, I, W/S
673		20	Monroe Center, NW	7	7,500	7,500	-	2,317	-	(2,317)	69.11%	100.00%	30.89%	NR	NR
495	Western Michigan University	200	Ionia Avenue, SW	NR	72,000	72,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
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	NR
43	Bank One	200	Ottawa Avenue NW	10	163,000	163,000	-	25,000	38,287	13,287	84.66%	76.51%	-8.15%	18.50-19.50	Ph
84	River City Building	201	Monroe Avenue, NW	7	24,640	24,640	-	10,560	3,520	(7,040)	57.14%	42.86%	-14.28%	NR	TN
674		206	Grandville Avenue SE	4	28,500	28,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
41		207	East Fulton Street	4	20,000	20,000	-	-	6,069	6,069	100.00%	69.66%	-30.34%	13.95	I, Ph
92	The Towers	21	Michigan Street, NE	7	82,539	82,539	-	6,000	-	(6,000)	92.73%	100.00%	7.27%	NR	NR
64	Grand Plaza Building	220	Lyon Street, NW	8	122,000	122,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
72	Masonic Center	233	East Fulton Street	3	37,900	37,900	-	2,253	2,253	-	94.06%	94.06%	0.00%	15.05	N
31		234	North Division Avenue	4	18,239	18,239	-	-	18,239	18,239	100.00%	0.00%	-100.00%	17.50	E, J, Ph
52	Corl Knott Building	25	Commerce Avenue, SW	5	20,832	20,832	-	14,815	3,989	(10,826)	28.88%	80.85%	51.97%	14.00	E, G, J, CAM, T, I, W/S
68	Lemon Wheeler Building	25	Ionia Avenue, SW	5	20,033	20,033	-	7,807	7,807	-	61.03%	61.03%	0.00%	20.00	E, G, J, CAM, T, I, W/S
22	25 Jefferson Plaza	25	Jefferson Avenue, SE	5	20,000	25,000	5,000	-	20,000	20,000	100.00%	20.00%	-80.00%	12.00	E, G, J, CAM, T, I, W/S, M
42	Arena Station	25	Ottawa Avenue NW	5	91,988	91,988	-	38,459	44,095	5,636	58.19%	52.06%	-6.13%	10.00-13.50	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	154,791	2,494	8,389	8,375	(14)	94.49%	94.59%	0.10%	19.00-21.00	E, P
57	Forslund	250	Pearl Street, NW	NR	12,660	12,660	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
55	Federal Square	29	Pearl Street, NW	5	65,000	65,000	-	7,819	5,000	(2,819)	87.97%	92.31%	4.34%	12.50-15.00	E, P
60	Frey Building	300	Ottawa Avenue NW	8	117,000	117,000	-	28,000	16,000	(12,000)	76.07%	86.32%	10.25%	NR	P
83	Professional Office Building	310	Lafayette Avenue, SE	4	75,222	75,222	-	2,400	-	(2,400)	96.81%	100.00%	3.19%	19.15	TN
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	-	15,500	15,500	-	82.03%	82.03%	0.00%	22.00	E, J
46	Bridgewater Place	333	Bridge Street, NW	17	410,000	410,000	-	53,000	70,903	17,903	87.07%	82.71%	-4.36%	16.00-32.00	TN
676	Park Professional Building	345	State Street, SE	3	22,000	22,000	-	14,520	18,000	3,480	34.00%	18.18%	-15.82%	7.00	TN
69	Leonard Building (Fulton Commerce)	38	West Fulton	5	43,234	43,234	-	-	12,630	12,630	100.00%	70.79%	-29.21%	15.00-19.00	E, G, J, CAM, T, I, W/S
81	Peck Building	40	Monroe Avenue, NW	3	40,613	40,613	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
95	Trust Building	40	Pearl Street, NW	11	110,717	110,717	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
75	Michigan Street Center	426	Michigan Street, NE	3	34,950	34,950	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
76	Minnhaar Building	47-49	Monroe Center, NW	5	17,675	18,150	475	-	5,445	5,445	100.00%	70.00%	-30.00%	9.00	TN
58	Founders Building	48	Fountain Street, NW	4	15,000	15,000	-	6,936	2,455	(4,481)	53.76%	83.63%	29.87%	17.00	TN
51	Commerce Building	5	Lyon Street, NW	9	82,800	82,800	-	-	-	-	100.00%	100.00%	0.00%	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	-	18,400	11,300	(7,100)	76.71%	85.70%	8.99%	12.00-15.00	TN
24	50 Monroe Place	50	Monroe Avenue, NW	7	160,564	160,564	-	58,977	52,832	(6,145)	63.27%	67.10%	3.83%	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	-	5,085	-	(5,085)	66.10%	100.00%	33.90%	NR	NR
32	549 Ottawa Center	549	Ottawa Avenue NW	3	42,750	42,750	-	-	-	-	100.00%	100.00%	0.00%	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	36,240	36,240	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
44	Brassworks Building	648	Monroe Avenue, NW	5	138,000	138,000	-	3,000	9,913	6,913	97.83%	92.82%	-5.01%	14.00-16.00	E, J, CAM, I, W/S, P
86	Riverview Center	678	Front Avenue, NW	5	251,000	251,000	-	9,434	-	(9,434)	96.24%	100.00%	3.76%	NR	NR
691		70	Ionia Avenue, SW	4	28,725	28,725	-	9,674	9,182	(492)	66.32%	68.03%	1.71%	13.95	TN
87	Riverwalk Building	750	Front Avenue, NW	3	35,000	35,000	-	10,000	8,204	(1,796)	71.43%	76.56%	5.13%	14.95	E, J, Ph
25		77	Monroe Center, NW	12	93,623	93,623	-	42,419	6,876	(35,543)	54.69%	92.66%	37.97%	NR	NR
40	Aldrich Place	80	Ottawa Avenue NW	4	37,710	37,710	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
33		800	Monroe Avenue, NW	3	50,000	50,000	-	2,111	1,700	(411)	95.78%	96.60%	0.82%	9.00-14.25	J

Downtown

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change		
688	American Seating	801 Broadway Avenue, NW		147,000	147,000	-	64,000	58,000	(6,000)	56.46%	60.54%	4.08%	15.00	E, J
39	801 Monroe Building	801 Monroe Avenue, NW	4	5,000	5,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
61	Furniture Building	82 Ionia Avenue, SW	5	113,300	113,300	-	22,382	17,890	(4,492)	80.25%	84.21%	3.96%	NR	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%	0.00%	NR	NR
26		87-89 Monroe Center, NW	4	20,990	20,990	-	5,165	2,300	(2,865)	75.39%	89.04%	13.65%	12.00	NR
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	5	93,836	93,836	-	-	-	-	100.00%	100.00%	0.00%	16.00	E, J
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	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
49	Campau Square Plaza Building	99 Monroe Avenue, NW	12	200,000	200,000	-	11,975	14,125	2,150	94.01%	92.94%	-1.07%	17.50	E, P
Totals for Submarket				5,847,653	5,854,479	6,826	903,280	859,200	(44,080)	84.55%	85.32%	0.77%		

Area 1

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change		
332	Waters Circle Building C	1231 East Beltline Avenue, NE	3	74,200	74,200	-	-	-	-	0.00%	100.00%	100.00%	NR	NR
333	Waters Circle Building B	1239 East Beltline Avenue, NE	3	64,872	64,872	-	-	-	-	0.00%	100.00%	100.00%	NR	NR
334	Waters Circle Building A	1241 East Beltline Avenue, NE	2	35,400	35,400	-	-	-	-	209.60%	100.00%	-109.60%	NR	NR
496		1525 East Beltline Avenue, NE	2	30,821	30,821	-	-	6,900	6,900	210.48%	77.61%	-132.87%	18.95	E, J
509	Leonard & Ball	1550 Leonard Street, NE	1	5,760	5,760	-	-	-	-	614.58%	100.00%	-514.58%	NR	TN
508	Leonard & Ball	1560 Leonard Street, NE	1	7,200	7,200	-	6,900	-	(6,900)	332.24%	100.00%	-232.24%	NR	TN
698	Home and Building Association	1633 East Beltline Avenue, NE	3	-	17,348	17,348	-	-	-	-	100.00%	100.00%	NR	NR
331	1700 East Beltline	1700 East Beltline Avenue, NE	2	31,058	31,058	-	-	6,664	6,664	23.18%	78.54%	55.36%	17.50-17.75	E, J, Ph
319		1787 Grand Ridge Court, NE	2	17,574	17,574	-	6,884	-	(6,884)	137.56%	100.00%	-37.56%	NR	NR
338	Knapp's Corner Offices	1971 East Beltline Avenue, NE	2	23,647	19,822	(3,825)	-	1,058	1,058	74.32%	94.66%	20.34%	12.00-18.50	TN
692		2757 Leonard Street, NE	1	-	10,984	10,984	-	2,875	2,875	-	73.83%	73.83%	15.00	TN
350		2824 East Beltline Lane, NE	2	6,240	6,240	-	-	1,750	1,750	0.00%	71.96%	71.96%	NR	TN
697	West Michigan Heart	2848 Bradford Street, NE	3	-	84,755	84,755	3,120	-	(3,120)	-	100.00%	100.00%	NR	NR
346	Prime Building	2849-2851 Michigan Street, NE	1	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
330		2851 Michigan Street, NE	2	11,000	11,000	-	-	-	-	100.00%	100.00%	0.00%	11.00	E, G, J
337	Michigan Avenue Medical Building	2855 Michigan Street, NE	2	11,153	11,153	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
329		2880 East Beltline Avenue, NE	2	30,000	30,000	-	30,000	30,000	-	0.00%	0.00%	0.00%	8.50-11.75	E, G, J, CAM, T, I, W/S
347		2900 East Beltline Avenue, NE	2	13,500	13,500	-	9,041	1,881	(7,160)	33.03%	86.07%	53.04%	12.50	TN
340	Westdale Realty	300 East Beltline Avenue, NE	3	18,000	18,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
569	Peregrine Pointe	3152 Peregrine Drive NE	2	24,000	24,000	-	-	-	-	100.00%	100.00%	0.00%	15.00	TN
320	Eaglecrest - Building A	3200 Eagle Park Drive, NE	1	29,000	29,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
327	Eaglecrest - Building H	3205 Eagle Crest Drive, NE	2	31,600	31,600	-	31,600	23,418	(8,182)	0.00%	25.89%	25.89%	14.50-16.00	NR
351	Eaglecrest - Building I	3215 Eagle Crest Drive, NE	2	31,000	31,000	-	9,093	9,903	810	70.67%	68.05%	-2.62%	16.25	E, J, Ph
677		3225 North Evergreen Drive, NE	3	31,389	31,389	-	31,389	31,000	(389)	0.00%	1.24%	1.24%	14.50	E, G, J, CAM, T, I, W/S
321		3230 Eagle Park Drive, NE	2	40,000	40,000	-	26,776	28,546	1,770	33.06%	28.64%	-4.42%	16.50-17.50	NR
328	Eaglecrest - Building B	3230 Eagle Run Drive, NE	2	22,500	22,500	-	-	16,834	16,834	100.00%	25.18%	-74.82%	16.50-17.50	E, J, Ph
326	Eaglecrest - Building G	3235 Eagle Park Drive, NE	2	40,000	40,000	-	-	3,948	3,948	100.00%	90.13%	-9.87%	16.50	NR
322	Eaglecrest - Building C	3260 Eagle Park Drive, NE	1	25,000	25,000	-	6,393	6,393	-	74.43%	74.43%	0.00%	17.00	NR
339	Redfield & Irish Financial Building	3280 Beltline Court, NE	NR	6,600	6,600	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
686		3300 Eagle Run Drive, NE	2	19,700	19,700	-	19,700	19,700	-	0.00%	0.00%	0.00%	12.00-13.50	TN
323	Eaglecrest - Building D	3310 Eagle Park Drive, NE	2	35,000	35,000	-	8,112	30,932	22,820	76.82%	11.62%	-65.20%	14.00-16.00	NR
212		3322 Beltline Court, NE	1	14,551	14,551	-	-	5,828	5,828	100.00%	59.95%	-40.05%	16.50	TN
348	3330 Grand Ridge LLC	3330 Grand Ridge Drive	NR	4,900	4,900	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
336		3350 Grand Ridge Drive	NR	5,800	5,800	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
324	Eaglecrest - Building E	3350 Eagle Park Drive, NE	1	23,000	23,000	-	12,737	8,031	(4,706)	44.62%	65.08%	20.46%	14.50-16.00	NR
325	Eaglecrest - Building F	3355 Eagle Park Drive, NE	1	23,000	23,000	-	5,735	5,214	(521)	75.07%	77.33%	2.26%	14.50	NR
349	Prein & Newhof Corporate Office	3355 Evergreen, NE	2	8,100	8,100	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
341	Dolinka Van Noord	360 East Beltline Avenue, NE	2	14,000	14,000	-	10,114	-	(10,114)	27.76%	100.00%	72.24%	NR	NR
342	Plymouth Office Center	410-428 Plymouth Avenue, NE	2	18,600	18,600	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
343		739 East Beltline Avenue, NE	1	5,200	5,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
344		741 East Beltline Avenue, NE	1	5,200	5,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
345	West Michigan Cardiology	743 East Beltline Avenue, NE	NR	5,200	5,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
335		750 East Beltline Avenue, NE	3	31,767	31,767	-	-	-	-	100.00%	100.00%	0.00%	26.20	J
Totals for Submarket				883,532	992,794	109,262	217,594	240,875	23,281	75.37%	75.74%	0.37%		

Area 2

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change		
101	1801 Breton Avenue SE	1801 Breton Avenue, SE	1	8,900	8,900	-	-	6,120	6,120	100.00%	31.24%	-68.76%	11.00-13.00	TN
102	1815 Breton Medical Office Building	1815 Breton Avenue, SE	2	6,140	6,140	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
104	Burton Professional Building	2000 Burton Street, SE	1	14,500	14,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
103	2050 Breton Avenue SE	2050 Breton Avenue, SE	1	13,440	13,440	-	6,988	-	(6,988)	48.01%	100.00%	51.99%	NR	NR
105		2335 Burton Street, SE	3	12,000	12,000	-	-	1,261	1,261	100.00%	89.49%	-10.51%	17.76	E, J, I, Ph
106	National City Bank	2355 Burton Street, SE	2	6,000	6,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
107		2420 Burton Street, SE	2	7,200	7,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
108	Shepard Broadcasting	2422 Burton Street, SE	2	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
109	2424 Burton Building LLC	2424 Burton Street, SE	2	5,500	5,500	-	500	800	300	90.91%	85.45%	-5.46%	10.00	J
110	Lake Michigan Academy	2428 Burton Street, SE	2	9,900	9,900	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
111	Burton Medical Center	2460 Burton Street, SE	3	7,935	19,579	11,644	-	11,810	11,810	100.00%	39.68%	-60.32%	14.00-14.50	TN
99	Village Professional Building	2504 Ardmore Avenue, SE	2	5,000	5,000	-	2,158	-	(2,158)	56.84%	100.00%	43.16%	NR	NR
100	Ardmore Professional Building	2505 Ardmore Avenue, SE	2	5,000	5,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
Totals for Submarket				109,515	121,159	11,644	9,646	19,991	10,345	91.19%	83.50%	-7.69%		

Area 3

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
6	Executive East	1500-1550	East Beltline Avenue, SE	3	40,910	40,910	-	7,648	9,459	1,811	81.31%	76.88%	-4.43%	15.50-16.50	S
7		1570	East Beltline Avenue, SE	1	8,300	8,300	-	-	4,000	4,000	100.00%	51.81%	-48.19%	13.50	E, J, Ph
8		1580	East Beltline Avenue, SE	2	15,800	15,800	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
9	Weyhill	2020	Raybrook, SE	3	29,767	29,767	-	5,600	5,607	7	81.19%	81.16%	-0.03%	12.95-16.95	E, G, J
98		2025	East Beltline Avenue, SE	6	90,000	90,000	-	9,000	9,891	891	90.00%	89.01%	-0.99%	10.50-11.50	E, G, J, CAM, T, I, W/S, M, S
113		2040	Raybrook, SE	3	32,186	32,186	-	8,000	6,700	(1,300)	75.14%	79.18%	4.04%	15.95	E, J
114		2041	Raybrook, SE	2	11,200	11,200	-	900	890	(10)	91.96%	92.05%	0.09%	NR	E
117		2100	Raybrook, SE	3	52,500	52,500	-	13,415	840	(12,575)	74.45%	98.40%	23.95%	10.50	TN
512		2311	East Beltline Avenue, SE	3	20,944	20,944	-	10,175	-	(10,175)	51.42%	100.00%	48.58%	18.50	TN
450		The Gold Building	2627	East Beltline Avenue, SE	3	20,000	20,000	-	-	3,000	3,000	100.00%	85.00%	-15.00%	8.50-9.50
116	Atrium Building	3300	Burton Street, SE	2	8,330	8,330	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
115		3351	Claystone Street, SE	3	72,000	72,000	-	21,200	28,000	6,800	70.56%	61.11%	-9.45%	12.00-13.25	E, J, Ph
687		Park East Professional Building	4070	Lake Drive, SE	3	32,377	32,377	-	6,531	-	(6,531)	79.83%	100.00%	20.17%	NR
Totals for Submarket					434,314	434,314	-	82,469	68,387	(14,082)	81.01%	84.25%	3.24%		

Area 4

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy 2005			2006 Rents	Expenses
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change		
405	East Paris Medical Building	1000 East Paris Avenue, SE	2	110,000	110,000	-	9,565	12,356	2,791	91.30%	88.77%	-2.53%	13.95	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	-	1,425	-	(1,425)	93.86%	100.00%	6.14%	NR	NR
365		1001-1019 Parchment Drive, SE	2	12,000	12,000	-	-	2,656	2,656	100.00%	77.87%	-22.13%	16.95	E, G, J
696		1151 East Paris Avenue, SE	1	-	10,000	10,000	-	-	-	100.00%	100.00%	100.00%	NR	NR
695		1155 East Paris Avenue, SE	1	-	10,000	10,000	-	-	-	100.00%	100.00%	100.00%	NR	NR
366		1188 East Paris Avenue, SE	3	28,000	28,000	-	7,685	7,685	-	72.55%	72.55%	0.00%	NR	E, J
492		1441 & 145 Arboretum Drive, SE	2	20,000	20,000	-	3,190	3,190	-	84.05%	84.05%	0.00%	12.75	TN
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, SE	1	127,000	110,000	(17,000)	12,000	-	(12,000)	90.55%	100.00%	9.45%	NR	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)	3,500	-	(3,500)	47.76%	-	-47.76%	NA	TN
415		4024 Park East Court, SE	1	11,684	11,684	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
510	Lake Michigan Credit Union HQ	4027 Lake Drive, SE	1	46,927	46,927	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
370		4035 Park East Court, SE	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	-	1,078	-	(1,078)	91.02%	100.00%	8.98%	NR	NR
410		4090 Lake Drive, SE	2	21,600	21,600	-	-	-	-	100.00%	100.00%	0.00%	NR	N
372		4095 Park East Court, SE	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	-	1,600	-	(1,600)	82.22%	100.00%	17.78%	NR	NR
505		4300 Cascade Road, SE	1	14,868	14,868	-	14,868	14,868	-	0.00%	0.00%	0.00%	13.75	TN
403		4362 Cascade Road, SE	1	9,210	9,029	(181)	3,334	3,153	(181)	63.80%	65.08%	1.28%	1.10	E, G, J
402		4450 Cascade Road, SE	2	13,430	13,430	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
375	Cascade Office Center	4467 Cascade Road, SE	2	15,995	15,995	-	1,100	1,147	47	93.12%	92.83%	-0.29%	11.95	E, G, J
401	Cascade Professional Building	4500 Cascade Road, SE	2	17,818	17,818	-	1,500	570	(930)	91.58%	96.80%	5.22%	14.95	E, J
694		4505 Cascade Road, SE	2	-	7,500	7,500	-	-	-	100.00%	100.00%	100.00%	NR	NR
377	4550 Cascade Road	4550 Cascade Road, SE	2	11,000	11,000	-	2,500	1,500	(1,000)	77.27%	86.36%	9.09%	E	
397	Alten Oaks Properties, LLC	4690 Fulton Street SE	2	67,000	67,000	-	1,400	-	(1,400)	97.91%	100.00%	2.09%	NR	E, J, CAM, T, I, W/S, M, S, P
378		4843 Cascade Road, SE	2	8,064	8,064	-	2,600	3,643	1,043	67.76%	54.82%	-12.94%	14.95-16.95	E, G, J
678		4880 Cascade Road, SE	1	6,982	6,982	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
379		4930 Cascade Road, SE	2	8,800	8,800	-	2,135	-	(2,135)	75.74%	100.00%	24.26%	NR	NR
684	Hilltop	4940 Cascade Road, SE	3	18,801	18,500	(301)	14,891	1,012	(13,879)	20.80%	94.53%	73.73%	14.00	TN
380		4981 Cascade Road, SE	2	6,000	6,000	-	3,000	-	(3,000)	50.00%	100.00%	50.00%	NR	NR
381	Nicola Building	500 Cascade West Parkway, SE	2	14,220	14,220	-	6,872	1,000	(5,872)	51.67%	92.97%	41.30%	7.50-25.71	TN
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	2	6,096	6,096	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
486		5060 Cascade Road, SE	2	18,000	18,000	-	2,292	3,300	1,008	87.27%	81.67%	-5.60%	13.00	TN
384		5075 Cascade Road, SE	2	35,600	35,600	-	-	3,599	3,599	100.00%	89.89%	-10.11%	15.00-48.00	E, G, J, Ph
385	Cascade Landing - Building C	5136 Cascade Road, SE	2	26,000	26,000	-	2,500	5,058	2,558	90.38%	80.55%	-9.83%	14.00-15.00	E, G, J, Ph
489	Cascade Landing - Building B	5150 Cascade Road, SE	1	8,350	8,350	-	2,500	-	(2,500)	70.06%	100.00%	29.94%	NR	NR
386		5181 Cascade Road, SE	1	10,000	10,000	-	4,400	-	(4,400)	56.00%	100.00%	44.00%	NR	NR
387	5211 Cascade	5211 Cascade Road, SE	3	57,946	57,946	-	10,700	34,961	24,261	81.53%	39.67%	-41.86%	10.50-14.00	NR
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	NR
389	Chapter 13 Bankruptcy Trustees	555 Cascade West Parkway, SE	1	8,400	8,400	-	8,400	-	(8,400)	0.00%	100.00%	100.00%	NR	NR
398	Associated Builders & Contractors	580 Cascade West Parkway, SE	1	6,600	6,600	-	-	800	800	100.00%	87.88%	-12.12%	15.00	N
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	-	-	8,397	8,397	100.00%	72.50%	-27.50%	17.95	E
693		625 Kenmoor Avenue SE	3	76,088	76,088	76,088	-	35,444	35,444	100.00%	53.42%	53.42%	14.70	TN
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	24,065	24,065	-	1,204	-	(1,204)	95.00%	100.00%	5.00%	NR	N
404	Cascade Village Professional Building	6735 Cascade Road, SE	NR	15,600	15,600	-	2,000	2,000	-	87.18%	87.18%	0.00%	14.50	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
412	Kenmoor Medical Center	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	-	15,000	1,550	(13,450)	71.64%	97.07%	25.43%	12.75	E, J, Ph
394	770 Kenmoor	770 Kenmoor Avenue SE	3	59,980	59,980	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
360		820 Forest Hill Avenue, SE	1	12,400	12,400	-	2,600	3,473	873	79.03%	71.99%	-7.04%	14.95	E, G, J
408	Grand Valley Health Center	825 Forest Hill Avenue, SE	1	6,000	6,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
671	825 Parchment	825 Parchment Drive, SE	1	9,600	9,600	-	-	-	-	100.00%	100.00%	0.00%	15.50	E, J
409	Grand Valley Corporate Offices	829 Forest Hill Avenue, SE	2	15,300	15,300	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
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	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
420	United Bank Headquarters Building	900 East Paris Avenue, SE	3	44,469	44,469	-	5,694	11,155	5,461	87.20%	74.92%	-12.28%	18.00	N
364		947 Forest Hill Avenue, SE	2	10,700	10,700	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
419	Spaulding Office Park	967-983 Spaulding Avenue, SE	1	48,000	48,000	-	25,254	24,309	(945)	47.39%	49.36%	1.97%	12.50-13.50	TN
407		970 Parchment Drive, SE	2	11,000	11,000	-	2,767	-	(2,767)	74.85%	100.00%	25.15%	NR	NR
Totals for Submarket				1,713,967	1,793,373	79,406	179,554	186,826	7,272	89.52%	89.58%	0.06%		

Area 5

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change		
442	Nicola Building East	2251 East Paris Avenue, SE	2	11,100	11,100	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
425	Drydocked Properties LLC	2305 East Paris Avenue, SE	2	16,200	16,200	-	-	2,154	2,154	100.00%	86.70%	-13.30%	15.50	E, G, J
434		2323 East Paris Avenue, SE	1	7,000	7,000	-	2,400	857	(1,543)	65.71%	87.76%	22.05%	17.95	E, J
436		2401 Camelot Court, SE	1	23,796	23,796	-	7,633	7,633	-	67.92%	67.92%	0.00%	12.00	J
435		2430 Camelot Court, SE	1	5,400	5,400	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
437	VanDyk Mortgage Corp.	2449 Camelot Court, SE	3	20,000	20,000	-	5,300	5,000	(300)	73.50%	75.00%	1.50%	NR	NR
429	2505 Building	2505 East Paris Avenue, SE	1	29,299	29,299	-	-	4,745	4,745	100.00%	83.80%	-16.20%	14.95	E
430	2525 Building	2525 East Paris Avenue, SE	1	19,180	19,180	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
445		3226 28th Street, SE	2	9,000	9,000	-	4,500	-	(4,500)	50.00%	100.00%	50.00%	11.00	E, G, J
423		3230 Broadmoor Avenue, SE	1	13,300	13,300	-	-	3,300	3,300	100.00%	75.19%	-24.81%	9.00	NR
443	Muirfield Center	3250 28th Street, SE	3	13,800	13,800	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
439	Greenridge Realty Building	3435 Lake Eastbrook Boulevard, SE	2	8,500	8,500	-	-	-	-	100.00%	100.00%	0.00%	NR	N
440	Centre Pointe	3445 Lake Eastbrook Boulevard, SE	2	11,000	11,000	-	5,500	5,000	(500)	50.00%	54.55%	4.55%	8.00	TN
422		3501 Lake Eastbrook Boulevard, SE	3	40,000	40,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
448		3600 Camelot Court, SE	1	11,900	11,900	-	3,127	3,127	-	73.72%	73.72%	0.00%	12.00-14.07	E, J, Ph
449	Waterfront	3737 Lake Eastbrook Boulevard, SE	2	12,000	12,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
426	A.J. Sparks Building	3777 Sparks Drive, SE	2	77,254	77,254	-	9,284	16,100	6,816	87.98%	79.16%	-8.82%	14.95	E
424		3835 28th Street, SE	1	23,009	23,009	-	4,924	13,971	9,047	78.60%	39.28%	-39.32%	7.50	E, G, J, T, I, W/S, M
431	Lakeside Building	3855 Sparks Drive, SE	2	72,030	72,030	-	10,420	10,336	(84)	85.53%	85.65%	0.12%	14.95	E
433	3900 Building	3900 Sparks Drive, SE	2	34,250	34,250	-	21,480	28,550	7,070	37.28%	16.64%	-20.64%	14.95	E
432	Lakeview Building	3940 Peninsular Drive, SE	2	29,479	29,479	-	4,310	1,590	(2,720)	85.38%	94.61%	9.23%	14.95	E
427	3949 Building	3949 Sparks Drive, SE	2	28,402	28,402	-	4,100	4,100	-	85.56%	85.56%	0.00%	14.95	E
428	URS Building	3950 Sparks Drive, SE	3	55,676	55,676	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
446		4095 Embassy Drive, SE	NR	8,000	8,000	-	-	1,202	1,202	100.00%	84.98%	-15.02%	14.95	E, G, J
447		4100 Embassy Drive, SE	1	26,000	26,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
Totals for Submarket				605,575	605,575	-	82,978	107,665	24,687	86.30%	82.22%	-4.08%		

Area 6

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
265	Horizon Office Park	2600-2680	Horizon Drive, SE	2	181,806	181,806	-	81,882	90,000	8,118	54.96%	50.50%	-4.46%	10.50	NR
275	Image Building	2828	Kraft Avenue, SE	2	24,800	24,800	-	6,354	2,000	(4,354)	74.38%	91.94%	17.56%		N
257	Centennial Plaza	2851	Charlevoix Drive, SE	3	90,086	90,086	-	1,822	1,462	(360)	97.98%	98.38%	0.40%	NR	NR
261	Cook Plaza	2900	Charlevoix Drive, SE	3	51,370	51,370	-	7,100	7,331	231	86.18%	85.73%	-0.45%	13.95-15.95	E
259	Champlain Building	2905	Lucerne Drive, SE	2	29,780	29,780	-	7,186	-	(7,186)	75.87%	100.00%	24.13%	NR	NR
271		2910	Lucerne Drive, SE	2	19,500	19,500	-	4,500	2,500	(2,000)	76.92%	87.18%	10.26%	12.00	J
266	Lucerne Building	2959	Lucerne Drive, SE	2	30,000	30,000	-	17,000	17,160	160	43.33%	42.80%	-0.53%	14.95	E, J
268	Meadowview Building	2960	Lucerne Drive, SE	2	33,900	33,900	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
270	West Building	3001	Orchard Vista Drive, SE	3	45,000	45,000	-	15,000	-	(15,000)	66.67%	100.00%	33.33%	NR	NR
256		3033	Orchard Vista Drive, SE	3	79,520	79,520	-	29,000	27,000	(2,000)	63.53%	66.05%	2.52%	15.00	E, J
260	Charlevoix Building	3040	Charlevoix Drive, SE	2	35,739	35,739	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
258	Centennial Securities Building	3075	Charlevoix Drive, SE	2	15,000	15,000	-	2,302	2,302	-	84.65%	84.65%	0.00%	NR	E, J
269	Metron Building	3075	Orchard Vista Drive, SE	1	35,901	35,901	-	8,533	-	(8,533)	76.23%	100.00%	23.77%	NR	N
272	Greenridge Service Group	3115	Orchard Vista Drive, SE	2	12,000	12,000	-	-	-	-	100.00%	100.00%	0.00%	NR	N
273	Ideasphere	3133	Orchard Vista Drive, SE	2	14,510	14,510	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
263	Glenwood Corporate Centre	3196	Kraft Avenue, SE	3	79,157	79,157	-	43,670	26,230	(17,440)	44.83%	66.86%	22.03%	NR	NR
685	Cascade Engineering - Learning Community	3400	Innovation Court SE	2	31,255	31,255	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
274	Cascade Commons	5301	28th Street Court, SE	1	91,000	91,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
253	Acosta	5519	Glenwood Hills Parkway, SE	3	27,000	27,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
254	Rockford Construction Building	5540	Glenwood Hills Parkway, SE	3	44,426	44,426	-	44,426	-	(44,426)	0.00%	100.00%	100.00%	NR	TN
262	Earth Tech	5555	Glenwood Hills Parkway, SE	3	64,000	64,000	-	64,000	22,403	(41,597)	0.00%	65.00%	65.00%	15.50	NR
276	Park Central Building	5800	Foremost Drive, SE	3	61,500	61,500	-	55,000	53,422	(1,578)	10.57%	13.13%	2.56%	13.95-16.95	NR
277		5910	Tahoe Drive, SE	1	13,700	13,700	-	13,700	-	(13,700)	0.00%	100.00%	100.00%	10.00	E, J, I, Ph
267	ADAC	5920	Tahoe Drive, SE	1	12,597	12,597	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
264		5940	Tahoe Drive, SE	1	12,555	12,555	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
278	McAndrews Accounting	5960	Tahoe Drive, SE	1	11,300	11,300	-	3,750	5,632	1,882	66.81%	50.16%	-16.65%	12.00	J, Ph
279	Production Centre	5989	Tahoe Drive, SE	2	31,000	31,000	-	22,000	15,600	(6,400)	29.03%	49.68%	20.65%	13.00	E, J, Ph
280	Centennial 6000	6000	28th Street, SE	2	39,754	39,754	-	31,014	4,211	(26,803)	21.99%	89.41%	67.42%	NR	NR
281	Thornhollow Center	6095	28th Street, SE	1	24,547	24,547	-	-	3,635	3,635	100.00%	85.19%	-14.81%	5.75-7.00	E, G, J
282	Thornapple Office Plaza	6115-6119	28th Street, SE	2	18,000	18,000	-	-	665	665	100.00%	96.31%	-3.69%	12.00	E, G, J
283		6140	28th Street, SE	2	28,052	28,052	-	7,438	11,754	4,316	73.48%	58.10%	-15.38%	11.00-13.00	E, J, CAM, Ph
284	Thornapple Professional Building	6143	28th Street, SE	1	18,400	18,400	-	2,782	2,162	(620)	84.88%	88.25%	3.37%	7.00-8.00	E, G, J
285	Cascade Country Square	6151	28th Street, SE	2	26,000	26,000	-	-	2,936	2,936	100.00%	88.71%	-11.29%	8.00	E, G, J
286	Cascade Country Square	6157	28th Street, SE	2	26,000	26,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
287	Cascade Country Square	6161	28th Street, SE	2	26,000	26,000	-	1,200	1,200	-	95.38%	95.38%	0.00%	8.00	E, G, J
288	The 6200 Building	6200	28th Street, SE	1	6,400	6,400	-	573	-	(573)	91.05%	100.00%	8.95%	NR	NR
290	Nextel	6303	28th Street, SE	2	20,900	20,900	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
675		6375	28th Street, SE	1	32,000	32,000	-	21,000	21,000	-	34.38%	34.38%	0.00%	6.15	NR
252		6810-6812	28th Street, SE	2	13,100	13,100	-	5,700	5,000	(700)	56.49%	61.83%	5.34%	10.95-14.95	E, G, J
Totals for Submarket					1,457,555	1,457,555	-	496,932	325,605	(171,327)	65.91%	77.66%	11.75%		

Area 7

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
4		3680	44th Street, SE	2	33,000	33,000	-	-	14,590	14,590	100.00%	55.79%	-44.21%	5.50	TN
5		4180	44th Street, SE	2	22,265	22,265	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
118		4420	44th Street, SE	1	160,000	160,000	-	45,000	-	(45,000)	71.88%	100.00%	28.12%	NR	NR
119	4460 44th Street	4460	44th Street, SE	1	200,000	200,000	-	59,551	44,000	(15,551)	70.22%	78.00%	7.78%	7.99	TN
354		4501 - 4525	Broadmoor Avenue, SE	1	56,820	56,820	-	3,152	2,992	(160)	94.45%	94.73%	0.28%	9.00	TN
353		4595	Broadmoor Avenue, SE	2	100,000	100,000	-	23,596	20,954	(2,642)	76.40%	79.05%	2.65%	10.00-10.50	TN
318	Steil Center	4602-4656	44th Street, SE	1	13,050	13,050	-	2,550	2,550	-	80.46%	80.46%	0.00%	4.95	E, G, J, CAM, T, I
3	Airport Technical Center	4635, 4665 and 4695	44th Street, SE	1	123,300	123,300	-	27,011	47,983	20,972	78.09%	61.08%	-17.01%	NR	NR
1		4880	36th Street, SE	2	15,780	15,780	-	-	12,200	12,200	100.00%	22.69%	-77.31%	10.00	E, J, Ph
352	Airport Tech Center	5247-5253	36th Street, SE	1	158,807	158,807	-	-	-	-	100.00%	100.00%	0.00%	10.50	NR
2	HHS Health Options	5345-5385	44th Street, SE	1	26,000	26,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
Totals for Submarket					909,022	909,022	-	160,860	145,269	(15,591)	82.30%	84.02%	1.72%		

Area 8

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy 2005			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
454		1486	44th Street, SE	2	6,000	6,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
142		1676	Viewpond Drive, SE	1	12,000	12,000	-	-	1,100	1,100	100.00%	90.83%	-9.17%	11.75-11.95	E, G, J, Ph
140	Shared Services Building	1900	44th Street, SE	1	115,000	115,000	-	42,000	42,000	-	63.48%	63.48%	0.00%	6.00	E, G, J, CAM, W/S, S
11		1960	28th Street, SE	1	4,947	4,947	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
126	Eastcastle Professional Building	2000	43rd Street, SE	2	19,200	19,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
491		2008	Eastcastle Drive, SE	NR	7,102	7,102	-	2,900	-	(2,900)	59.17%	100.00%	40.83%	NR	NR
128		2017	Eastcastle Drive, SE	1	5,900	5,900	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
358		2060	43rd Street, SE	1	6,608	6,608	-	2,354	-	(2,354)	64.38%	100.00%	35.62%	NR	NR
359	43rd Street Professional Building	2120	43rd Street, SE	1	20,048	20,048	-	-	7,163	7,163	100.00%	64.27%	-35.73%	16.50	E, J, Ph
455		2120	44th Street, SE	2	9,000	9,000	-	2,200	1,200	(1,000)	75.56%	86.67%	11.11%	6.00	N
456		2140	44th Street, SE	2	9,586	9,586	-	272	1,765	1,493	97.16%	81.59%	-15.57%	4.63-12.66	J, Ph
457		2150	44th Street, SE	2	9,486	9,486	-	1,587	1,313	(274)	83.27%	86.16%	2.89%	12.00-13.71	J, Ph
14		2180-2186	44th Street, SE	2	20,000	20,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
130		2303	Kalamazoo Avenue, SE	1	30,000	30,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
16		2330	44th Street, SE	2	10,400	10,400	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
10		235	28th Street, SE	2	10,000	10,000	-	10,000	10,000	-	0.00%	0.00%	0.00%	NR	NR
17	Bretwood Office Center	2450	44th Street, SE	3	35,300	35,300	-	-	11,400	11,400	100.00%	67.71%	-32.29%	12.50147	E, J
18	PAL Building	2480	44th Street, SE	2	19,400	19,400	-	4,600	4,660	60	76.29%	75.98%	-0.31%	14.95	J
125	Crawford Gibbs Building	255	28th Street, SE	2	8,800	8,800	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
19		2591	44th Street, SE	1	7,100	7,100	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
476	CHR Reformed Church in North America	2850	Kalamazoo Avenue, SE	1	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
129	Ambergris	3321	East Paris Avenue, SE	1	11,520	11,520	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
121		3330	Broadmoor Avenue, SE	NR	25,500	25,500	-	11,000	11,000	-	56.86%	56.86%	0.00%	9.50	TN
452		34	44th Street, SE	1	6,000	6,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
133		3627	Linden Drive, SE	1	7,000	7,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
134	Ridgebrook Office Center	3645	Linden Drive, SE	2	18,900	18,900	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
136		3685	Roger B. Chaffee Memorial Blvd, SE	1	5,700	5,700	-	1,500	1,460	(40)	73.68%	74.39%	0.71%	9.50	J, I, Ph
131		4246	Kalamazoo Avenue, SE	2	13,000	13,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
132	Copper Meadows	4248	Kalamazoo Avenue, SE	3	16,000	16,000	-	16,000	16,000	-	0.00%	0.00%	0.00%	5.00-11.50	J, I, Ph
139	St Marys Medical Center	4340	Callander, SE	1	11,000	11,000	-	1,710	1,810	100	84.45%	83.55%	-0.90%	13.00	TN
453		436	44th Street, SE	1	9,000	9,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
141		4398	Roger B. Chaffee Memorial Blvd, SE	2	12,000	12,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
12	440 36th Street SE	440	36th Street, SE	1	10,223	10,223	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
123	Spectrum Health Kalamazoo Center	4444	Kalamazoo Avenue, SE	2	14,665	14,665	-	2,000	-	(2,000)	86.36%	100.00%	13.64%	NR	NR
138	Spectrum Health Kentwood Health Center	4600	Breton Avenue, SE	2	28,661	28,661	-	2,900	1,030	(1,870)	89.88%	96.41%	6.53%	21.96	E, J
120	Burkhart Chiropractic	4649	Breton Avenue, SE	1	5,936	5,936	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
490		4660	North Breton Court, SE	1	5,440	5,440	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
13	DNA	507	36th Street, SE	1	12,400	12,400	-	-	4,000	4,000	100.00%	67.74%	-32.26%	J	J
355		550	36th Street, SE	1	10,200	10,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
356		551	36th Street, SE	1	10,060	10,060	-	1,313	1,313	-	86.95%	86.95%	0.00%	11.00	J
357	Ridgebrook	700	36th Street, SE	2	15,000	15,000	-	15,000	120	(14,880)	0.00%	99.20%	99.20%	10.00	J, CAM, T, I, M, S
20		942	52nd Street, SE	1	7,200	-	(7,200)	689	-	(689)	90.43%	-	-90.43%	12.00	J
21		944	52nd Street, SE	1	7,200	7,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
122	Brookfield Office Plaza	950	28th Street, SE	2	31,372	31,372	-	2,500	6,168	3,668	92.03%	80.34%	-11.69%	9.50	J, Ph
Totals for Submarket					667,854	660,654	(7,200)	120,525	123,502	2,977	81.95%	81.31%	-0.64%		

Area 9

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
297	44th Street Professional Building	1428	44th Street, SW	2	11,142	11,142	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
480	High Performance	1505	44th Street, SW	2	8,190	8,190	-	-	6,024	6,024	100.00%	26.45%	-73.55%	6.00-8.50	TN
299		1535	44th Street, SW	1	8,500	8,500	-	1,150	1,150	-	86.47%	86.47%	0.00%	12.95	E, G, J, Ph
458		1555	44th Street, SW	1	8,500	8,500	-	-	-	-	100.00%	100.00%	0.00%	NR	N
459		1575	44th Street, SW	1	8,500	8,500	-	3,960	1,410	(2,550)	53.41%	83.41%	30.00%	12.00	E, G, J, Ph
302		1580-1590	44th Street, SW	1	7,500	7,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
461	44th Street Professional Bldg	1621	44th Street, SW	1	6,970	6,970	-	-	-	-	100.00%	100.00%	0.00%	13.00	E, G, J, W/S, P, Tr
314	Chateau Village Office	1775-1861	RW Berends, SW	3	41,000	41,000	-	4,000	915	(3,085)	90.24%	97.77%	7.53%	13.00	J
316	Saint Mary's Health Park	2660	44th Street, SW	1	11,040	11,040	-	11,040	11,040	-	0.00%	0.00%	0.00%	8.64	TN
313		2663	44th Street, SW	2	9,000	9,000	-	-	-	-	100.00%	100.00%	0.00%	12.00-16.00	E, J
462		2675	44th Street, SW	3	18,000	18,000	-	-	2,979	2,979	100.00%	83.45%	-16.55%	13.50	J, Ph
295	Quest Diagnostics	2740	28th Street, SW	2	25,506	25,506	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
463	Ramblewood Professional Center	2757	44th Street, SW	3	14,000	14,000	-	-	2,901	2,901	100.00%	79.28%	-20.72%	12.00	E, J, T, Ph
466		3625	Clyde Park Avenue, SW	1	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
467		3637	Clyde Park Avenue, SW	1	30,000	30,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
464	Wyoming Woods #1	4415	Byron Center Avenue, SW	1	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
483	Wyoming Woods #3	4467	Byron Center Avenue, SW	1	10,000	10,000	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
465		4489	Byron Center Avenue, SW	2	9,585	9,585	-	-	2,624	2,624	100.00%	72.62%	-27.38%	11.00	E, G, J
310		5293	Clyde Park Avenue, SW	1	17,400	17,400	-	-	17,400	17,400	100.00%	0.00%	-100.00%	10.70	TN
311	Progressive Building	5311	Clyde Park Avenue, SW	NR	10,871	10,871	-	-	-	-	100.00%	100.00%	0.00%	12.00	E, G, J, CAM, T, I, W/S, S, P
474		600	28th Street, SW	1	5,600	5,600	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
296	Wyoming Family Medicine P.C.	950	36th Street, SW	1	7,000	7,000	-	-	-	-	100.00%	100.00%	0.00%	NR	N
Totals for Submarket					284,304	284,304	-	20,150	46,443	26,293	92.91%	83.66%	-9.25%		

Area 10

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
219		0-151	44th Street, SW	NR	9,000	9,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
214		0-155	44th Street, SW		9,000	9,000	-	-	1,879	1,879	100.00%	79.12%	-20.88%	16.50	J, I, Ph
215		0-185	44th Street, SW	NR	13,500	13,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
222		2845	44th Street, SW	3	19,389	19,389	-	5,905	5,905	-	69.54%	69.54%	0.00%	NR	NR
232		2845	Wilson Avenue, SW	1	5,000	5,000	-	-	1,000	1,000	100.00%	80.00%	-20.00%	NR	NR
223	Ramblewood Office Building	2855	44th Street, SW	3	45,918	45,918	-	24,016	13,306	(10,710)	47.70%	71.02%	23.32%	NR	NR
221		2876	28th Street, SW	2	16,000	16,000	-	3,920	2,508	(1,412)	75.50%	84.33%	8.83%	NR	NR
227		2900	28th Street, SW	NR	7,500	7,500	-	3,084	-	(3,084)	58.88%	100.00%	41.12%	NR	NR
218	Land Tek	2900	Wilson Avenue, SW	1	15,000	15,000	-	3,236	-	(3,236)	78.43%	100.00%	21.57%	NR	NR
243	Grandville Plaza	2905-2939	Wilson Avenue, SW	1	68,000	68,000	-	13,000	19,463	6,463	80.88%	71.38%	-9.50%	10.00-15.50	J, I, Ph
244	X-Rite Inc., Building	2969	Prairie Street, SW	1	14,500	14,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
220		2976	Ivanrest Avenue, SW	2	24,000	24,000	-	3,917	1,865	(2,052)	83.68%	92.23%	8.55%	11.95	J
233		3010	Wilson Avenue, SW	1	5,200	5,200	-	-	-	-	100.00%	100.00%	0.00%	14.00	E, G, J, CAM, T, I
249		3030	Ivanrest Avenue, SW	1	5,200	5,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
213	Grandville Professionals	3050	Ivanrest Avenue, SW	1	14,500	14,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
251		3055	44th Street, SW	2	20,000	20,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
248	3083 Washington Building	3083	Washington Avenue, SW	2	9,300	9,300	-	9,300	1,260	(8,040)	0.00%	86.45%	86.45%	10.00	E, G, J
226	Prairie Properties, LLC	3097-3109	Prairie Street, SW	1	19,533	19,533	-	7,000	8,745	1,745	64.16%	55.23%	-8.93%	9.00	E, J, CAM, T, I, W/S, M, S, P
235	Ivanrest Professional Building	3100	Ivanrest Avenue, SW	1	22,300	22,300	-	2,024	5,000	2,976	90.92%	77.58%	-13.34%	11.00	E, G, J, T, I, M, P, Tr
228	First United Credit Union	3140	Ivanrest Avenue, SW	1	7,100	7,100	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
225		3145	Prairie Street, SW	1	20,700	20,700	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
236		3181	Prairie Street, SW	1	16,000	16,000	-	2,400	-	(2,400)	85.00%	100.00%	15.00%	NR	NR
506		3380	Fairlanes Avenue, SW	1	13,064	13,064	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
237	Fairlanes Medical Center	3550	Fairlanes Avenue, SW	1	5,700	5,700	-	-	-	-	100.00%	100.00%	0.00%	NR	N
241	Fairlanes Professional Building	3584	Fairlanes Avenue, SW	1	5,500	5,500	-	-	1,400	1,400	100.00%	74.55%	-25.45%	14.00	TN
245		3790	28th Street, SW	2	6,000	6,000	-	3,000	-	(3,000)	50.00%	100.00%	50.00%	NR	NR
247	Millennium Building	3980	Chicago Drive, SW	2	14,500	14,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
579	Rietberg Building	4072	Chicago Drive, SW	2	8,500	8,500	-	-	140	140	100.00%	98.35%	-1.65%	10.00	E, G, J, Tr
224	Rivertown Financial Center	4095	Chicago Drive, SW	1	17,500	17,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
683	Parkway Place	4175	Parkway Place Dr SW	1	11,117	11,117	-	2,973	1,600	(1,373)	73.26%	85.61%	12.35%	15.50	TN
246	Irwin Union Bank	4250	Chicago Drive, SW	1	7,764	7,764	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
230	The C.P.A. Group, P.C. Building	4267	Canal Avenue, SW	1	10,500	10,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
689		4285	Parkway Place Dr SW	1	10,000	10,000	-	2,800	2,288	(512)	72.00%	77.12%	5.12%	15.00	E, G, J, Ph
238		4301	Canal Avenue, SW	2	16,250	16,250	-	3,335	-	(3,335)	79.48%	100.00%	20.52%	13.00	E, G, J
231	44 West Professional Centre	4320-4330	44th Street, SW	1	18,328	18,328	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
239	Spectrum Health Grandville Health Center	4375	Canal Avenue, SW	1	36,706	36,706	-	-	7,420	7,420	100.00%	79.79%	-20.21%	15.75	E, J
504	SouthTown Center	4455-4471	Wilson Avenue, SW	1	9,504	9,504	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
681		4466	Heritage Ct SW	1	7,200	7,200	-	1,060	-	(1,060)	85.28%	100.00%	14.72%	14.00	E, G, J
240	Grand Rapids Opthamology	4475	Wilson Avenue, SW	1	15,000	15,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
217		4555	Wilson Avenue, SW	1	18,000	18,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
216		4565	Wilson Avenue, SW	1	18,000	18,000	-	-	1,300	1,300	100.00%	92.78%	-7.22%	15.99	E, G, J, I, Ph
Totals for Submarket					635,773	635,773	-	90,970	75,079	(15,891)	85.69%	88.19%	2.50%		

Area 11

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
209	2140 Lake Michigan Dr NW	2140	Lake Michigan Dr (M-45)	2	10,000	10,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
202	2150 Lake Michigan Dr NW	2150	Lake Michigan Dr (M-45)	2	9,690	9,690	-	2,594	1,879	(715)	73.23%	80.61%	7.38%	14.00	NR
198	3800 Lake Michigan Dr NW	3800	Lake Michigan Dr (M-45)	1	20,662	20,662	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
203	3849 Lake Michigan Dr NW	3849	Lake Michigan Dr (M-45)	1	8,700	8,700	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
204		3863	Lake Michigan Dr (M-45)	1	5,500	5,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
210		3935	Lake Michigan Dr (M-45)	1	6,100	6,100	-	550	-	(550)	90.98%	100.00%	9.02%	NR	NR
200	CCKJ	3950	Lake Michigan Dr (M-45)	2	11,512	11,512	-	2,400	-	(2,400)	79.15%	100.00%	20.85%	NR	NR
199	JME Properties	4148	Lake Michigan Dr (M-45)	1	5,500	5,500	-	1,200	-	(1,200)	78.18%	100.00%	21.82%	NR	NR
211		4575-4581	Lake Michigan Dr (M-45)	1	5,000	5,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
207	4601 Lake Michigan Dr NW	4601	Lake Michigan Dr (M-45)	1	5,200	5,200	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
201	488 Kinney Avenue, NW	488	Kinney Avenue, NW	2	8,100	8,100	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
Totals for Submarket					95,964	95,964	-	6,744	1,879	(4,865)	92.97%	98.04%	5.07%		

Area 12

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
189	Aspen Office Center	1000	3 Mile Road, NW	1	13,200	13,200	-	2,246	2,900	654	82.98%	78.03%	-4.95%	13.00	E, G, J, I
196		1063	4 Mile Road, NW	1	10,100	10,100	-	2,364	2,364	-	76.59%	76.59%	0.00%	13.00	E, G, J, CAM, T, I, W/S
185	Metro Health 4 Mile	1100	4 Mile Road, NW	2	9,000	9,000	-	5,400	5,000	(400)	40.00%	44.44%	4.44%	12.50	E, J, CAM, T, S
194	CBH Ministries Building	2065	3 Mile Road, NW	1	16,255	16,255	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
191	Spectrum Health Alpine Health Center	2332	Alpine Avenue, NW	1	11,422	11,422	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
186		2666	Alpine Avenue, NW	1	8,000	8,000	-	1,800	3,800	2,000	77.50%	52.50%	-25.00%	10.00	N
197	University of Phoenix	318	River Ridge Drive, NW	3	30,808	30,808	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
188	Apple Ridge Professional Center	3655	Alpine Avenue, NW	3	15,000	15,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
172		550	3 Mile Road, NW	NR	35,489	35,489	-	13,027	21,444	8,417	63.29%	39.58%	-23.71%	8.00-13.50	TN
195	Netcom Building	555	3 Mile Road, NW	2	9,400	11,477	2,077	-	-	-	100.00%	100.00%	0.00%	9.75	E, G, J, CAM, T, I, W/S, S, P
173	Spectrum Health	588	3 Mile Road, NW	3	30,100	30,100	-	-	5,720	5,720	100.00%	81.00%	-19.00%	NR	E, G, J
174		600	3 Mile Road, NW	2	8,264	8,264	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
175		601	3 Mile Road, NW	2	12,500	12,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
176		620	3 Mile Road, NW	2	6,500	6,500	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
192		640	3 Mile Road, NW	2	10,000	10,000	-	3,000	1,172	(1,828)	70.00%	88.28%	18.28%	9.95	TN
193	Grand Valley Health Building	650	3 Mile Road, NW	2	8,200	8,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
177		680	3 Mile Road, NW	2	6,800	6,800	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
178		700	3 Mile Road, NW	2	6,700	6,700	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
179		701-703	3 Mile Road, NW	1	6,300	6,300	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
190	Burger King Building	720	3 Mile Road, NW	2	8,500	8,500	-	-	8,500	8,500	100.00%	0.00%	-100.00%	9.50	TN
180		866	3 Mile Road, NW	2	5,600	5,600	-	-	1,200	1,200	100.00%	78.57%	-21.43%	12.00	E, G, J
181		890	3 Mile Road, NW	2	9,000	9,000	-	800	1,000	200	91.11%	88.89%	-2.22%	12.00	E, G, J
187	Alpine Health Park	933	3 Mile Road, NW	2	27,533	27,533	-	1,380	1,380	-	94.99%	94.99%	0.00%	18.85	E, J
183		961	4 Mile Road, NW	1	6,100	6,100	-	-	1,492	1,492	100.00%	75.54%	-24.46%	13.00	TN
182		976	3 Mile Road, NW	NR	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	13.00	E, G, J, I
Totals for Submarket					318,771	320,848	2,077	30,017	55,972	25,955	90.58%	82.55%	-8.03%		

Area 13

ID#	Building Name	Address	Levels	Building Area			Vacancy			Occupancy			2006 Rents	Expenses	
				2005	2006	SF Change	2005	2006	SF Change	2005	2006	% Change			
143	Bethany Christian Services	2600	5 Mile Road, NE	2	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
169	Northview Professional Building	2700	5 Mile Road, NE	2	8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
144		2730	5 Mile Road, NE	2	6,000	6,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
168	North Brook Office Park (4 Buildings)	2920-2944	Fuller Avenue, NE	3	100,000	100,000	-	30,000	28,000	(2,000)	70.00%	72.00%	2.00%	10.00-18.00	E
161	Arbor Ridge	3001	Fuller Avenue, NE	2	10,800	10,800	-	-	-	-	100.00%	100.00%	0.00%	NR	E, J
164	Die Cad Group Inc. Building	3258	Clear Vista Court, NE	1	5,000	5,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
166		3282	Clear Vista Court, NE	1	4,814	4,814	-	600	600	-	87.54%	87.54%	0.00%	10.00	TN
146		4196	Plainfield Avenue, NE	1	5,000	5,000	-	-	5,000	5,000	100.00%	0.00%	-100.00%	12.00	TN
165	Greenridge Realty	4250	East Beltline Avenue, NE	1	9,200	9,200	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
147		4260-4270	Plainfield Avenue, NE	NR	11,190	11,190	-	1,500	1,500	-	86.60%	86.60%	0.00%	NR	E, G, J, CAM, W/S
162	Classic Corporate Center	4345	Sawkaw Drive, NE	2	5,900	5,900	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
160		4349-4355	Sawkaw Drive, NE	1	15,000	15,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
150		4596-4598	Plainfield Avenue, NE	2	6,300	6,300	-	-	500	500	100.00%	92.06%	-7.94%	10.95	E, G, J, CAM, T, I, W/S, M
151		4630	Plainfield Avenue, NE	2	7,400	7,400	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
163	Comprehensive Engineering Building	4653	Plainfield Avenue, NE	NR	5,400	5,400	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
170	Rimrock Professional Building	4701	Plainfield Avenue, NE	1	6,000	6,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
171	The Pines Office Park	4829	East Beltline Avenue, NE	2	28,000	28,000	-	10,800	5,950	(4,850)	61.43%	78.75%	17.32%	12.00-20.16	TN
152	Riverview Office Building	4920	Plainfield Avenue, NE	2	16,000	16,000	-	3,181	3,747	566	80.12%	76.58%	-3.54%	8.00-12.00	J
153		5025	Plainfield Avenue, NE	1	6,069	6,069	-	696	2,774	2,078	88.53%	54.29%	-34.24%	13.00	E, G, J
493		5055	Plainfield Avenue, NE	NR	7,600	7,600	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
154		5175	Plainfield Avenue, NE	2	5,000	5,000	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
167	Normandie Building	5181	Plainfield Avenue, NE	2	6,400	6,400	-	-	-	-	100.00%	100.00%	0.00%	NR	NR
156	5242 Plainfield NE	5242	Plainfield Avenue, NE	2	14,200	14,200	-	1,140	2,597	1,457	91.97%	81.71%	-10.26%	10.00-12.00	E, G, J, CAM, T, I, W/S, M
157		5270	Northland Drive, NE	NR	26,000	26,000	-	-	3,000	3,000	100.00%	88.46%	-11.54%	13.50	TN
680	Pages In Time	5274	Plainfield Avenue, NE		8,000	8,000	-	-	-	-	100.00%	100.00%	0.00%	NR	TN
158		5428	Northland Drive, NE	1	10,200	10,200	-	-	1,800	1,800	100.00%	82.35%	-17.65%	9.00	J, T, I, Ph
159		5500	Northland Drive, NE	1	11,000	11,000	-	-	-	-	100.00%	100.00%	0.00%	NR	N
Totals for Submarket					352,473	352,473	-	47,917	55,468	7,551	86.41%	84.26%	-2.15%		