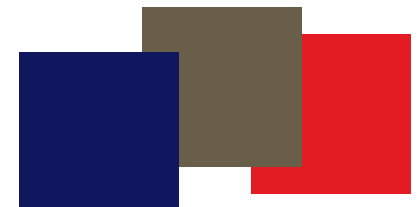


Demographics & Economics			
Population		Unemployment Rate	
Hartford MSA	1.2 million	Hartford <sup>2</sup>	7.8%
Hartford Growth <sup>1</sup>	0.45%	Connecticut <sup>2</sup>	7.8%
National Growth <sup>1</sup>	1.23%	National <sup>3</sup>	8.6%
Household Income & Value			
Per Capita Income	\$34,757	2008 Households	468,372
1-year Job Growth	-1.10%	Household Growth	0.53%
1-Year Job Additions	-6,400	Median Home Price	\$233,700
Major Employers			
Aetna Inc.			
Hartford Hospital			
Hartford Financial SVC Group			
United Technologies Corporation			
Uniprise Inc.			
Sources: Bureau of Labor Statistics, NAR, STDB Online. "2008 Local Market Report" - Hartford Region ©2008 NATIONAL ASSOCIATION OF REALTORS®. Used with permission. Reproduction, reprinting, or retransmission of this document in any form (electronic media included) is prohibited without written permission. <sup>1</sup> Projected annual growth over 5 years (2008-2013). <sup>2</sup> Rates are non-seasonally adjusted as of March 2009. <sup>3</sup> Rates are non-seasonally adjusted as of April 2009.			

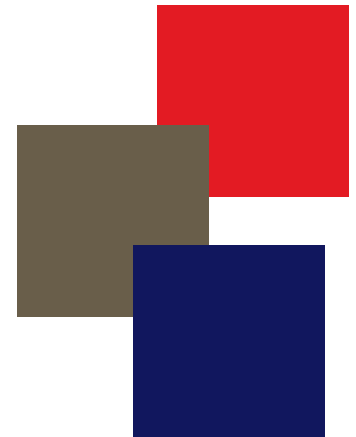
Noteworthy Transactions				
	Sale Date	Sale Price	Sq. Ft./Units	PPSF/PPU
<b>Office</b>				
17 Talcott Notch Road	2-09	\$2,990,000	35,326	\$85
<b>Industrial</b>				
185 W. Service Road	2-09	\$7,800,000	23,000	\$339
<b>Retail</b>				
Horizon Commons	1-09	\$18,000,000	108,208	\$166
Stop & Shop Plaza	3-09	\$15,500,000	122,718	\$126
Compiled by RERC for the RERC/CCIM Investment Trends Quarterly report.				

Market Construction/Redevelopment Activity				
	Property Type	New(N)/Refurbished(R)	Total Sq. Ft./Units	Estimated Delivery
Yale University Health Center	Office	N	146,000	2010
William Clark	Mixed Use	R	58 units + 9,000 sf	2010
100 International Drive	Industrial	N	304,200	N/A
Sources: CBRE, RE Business.				

Metro Trend Analysis	Previous Quarter	Previous Year
<b>Office</b>		
Size-Weighted Average PPSF	↓	↓
<b>Industrial</b>		
Size-Weighted Average PPSF	=	=
<b>Retail</b>		
Size-Weighted Average PPSF	↓	↓
Weighted Average Cap Rate	=	-
<b>Apartment</b>		
Size-Weighted Average PPU	↓	↑
Metro Cap Rate Comparison*		Current Quarter
<b>Retail</b>		
vs. East Region	↑	
vs. Nation	↑	
*Comparison of current quarter weighted average capitalization rates. Source: RERC, 1Q 2009.		



<b>Hartford Transaction Breakdown</b>					
<b>12-Month Trailing Averages (04/01/08 - 03/31/09)</b>					
	<b>Office</b>	<b>Industrial</b>	<b>Retail</b>	<b>Apartment</b>	<b>Hotel</b>
<b>&lt; \$5 Million</b>					
Volume (Mil)	\$25	\$51	\$55	\$7	-
Size Weighted Avg. (\$ per sf/unit)	\$69	\$43	\$56	\$46,648	-
Price Weighted Avg. (\$ per sf/unit)	\$98	\$54	\$76	\$47,242	-
Median (\$ per sf/unit)	\$97	\$45	\$66	\$47,619	-
<b>&gt; \$5 Million</b>					
Volume (Mil)	\$72	\$109	\$80	\$183	-
Size Weighted Avg. (\$ per sf/unit)	\$65	\$81	\$118	\$106,150	-
Price Weighted Avg. (\$ per sf/unit)	\$96	\$96	\$147	\$114,154	-
Median (\$ per sf/unit)	\$94	\$96	\$146	\$111,212	-
<b>All Transactions</b>					
Volume (Mil)	\$97	\$161	\$135	\$190	-
Size Weighted Avg. (\$ per sf/unit)	\$66	\$63	\$81	\$101,536	-
Price Weighted Avg. (\$ per sf/unit)	\$97	\$83	\$118	\$111,770	-
Median (\$ per sf/unit)	\$96	\$49	\$75	\$64,506	-
<b>Capitalization Rates (All Transactions)</b>					
Weighted Average (%)	-	-	8.5	6.8	-
Median (%)	-	-	8.0	6.8	-
Source: RERC.					



<b>Hartford Transaction Trends</b>					
<b>12-Month Trailing (04/01/08 - 03/31/09)</b>					
	<b>Office</b>	<b>Industrial</b>	<b>Retail</b>	<b>Apartment</b>	<b>Hotel</b>
<b>Median Price</b>					
% Change Quarter Ago	-6%	-10%	-1%	13%	-
% Change Year Ago	11%	-19%	9%	-	-
<b>Volume</b>					
% Change Quarter Ago	-38%	-41%	3%	-2%	-
% Change Year Ago	-26%	-64%	-45%	-	-
Source: RERC.					