

CONINE & ROBINSON

Houston Central Business District

Office Market

as of January 1, 2001

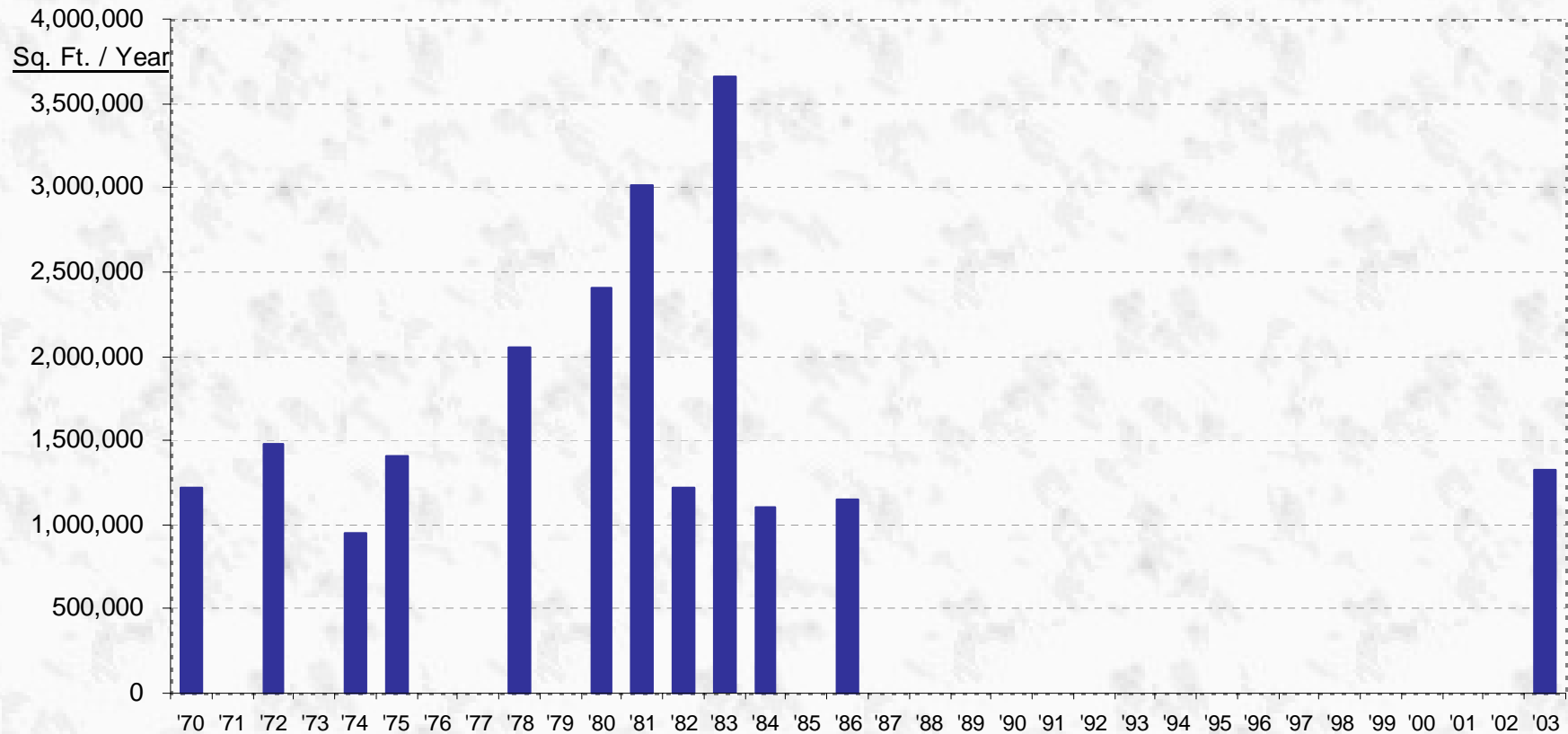
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Buildings Surveyed

Buildings	Number	Rentable Sq. Ft.
Class “A”	16	18,991,812
Class “B”	19	9,744,469
TOTAL	35	28,736,281

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Class "A" Buildings - Year Built



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Summary Data - January 1, 2001

Current Space Available	1,316,433
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Percent Vacant	4.6%
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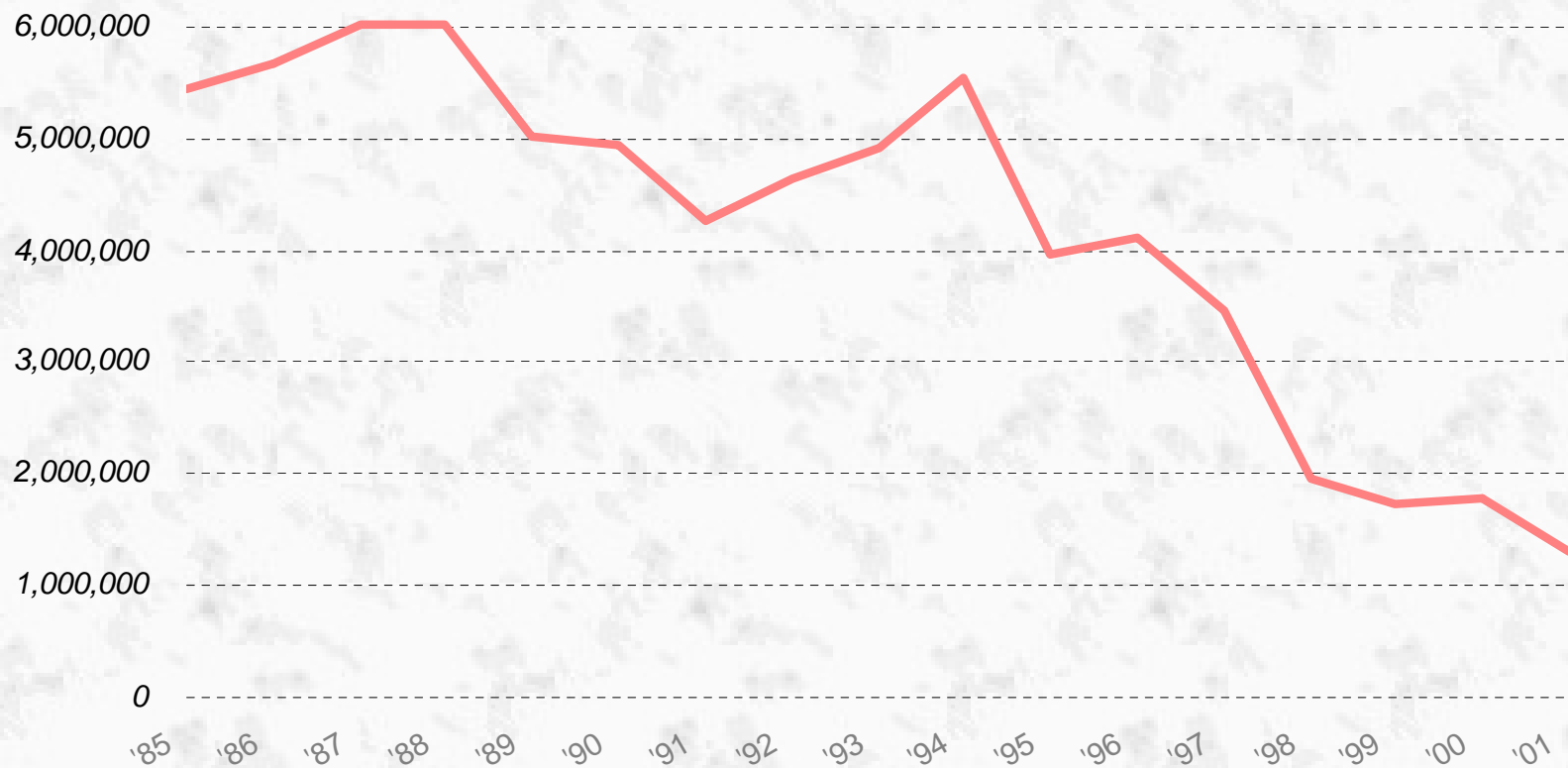
Sublease Available	450,000
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2000 Absorption	667,207
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2000 Leasing Activity	4,220,375
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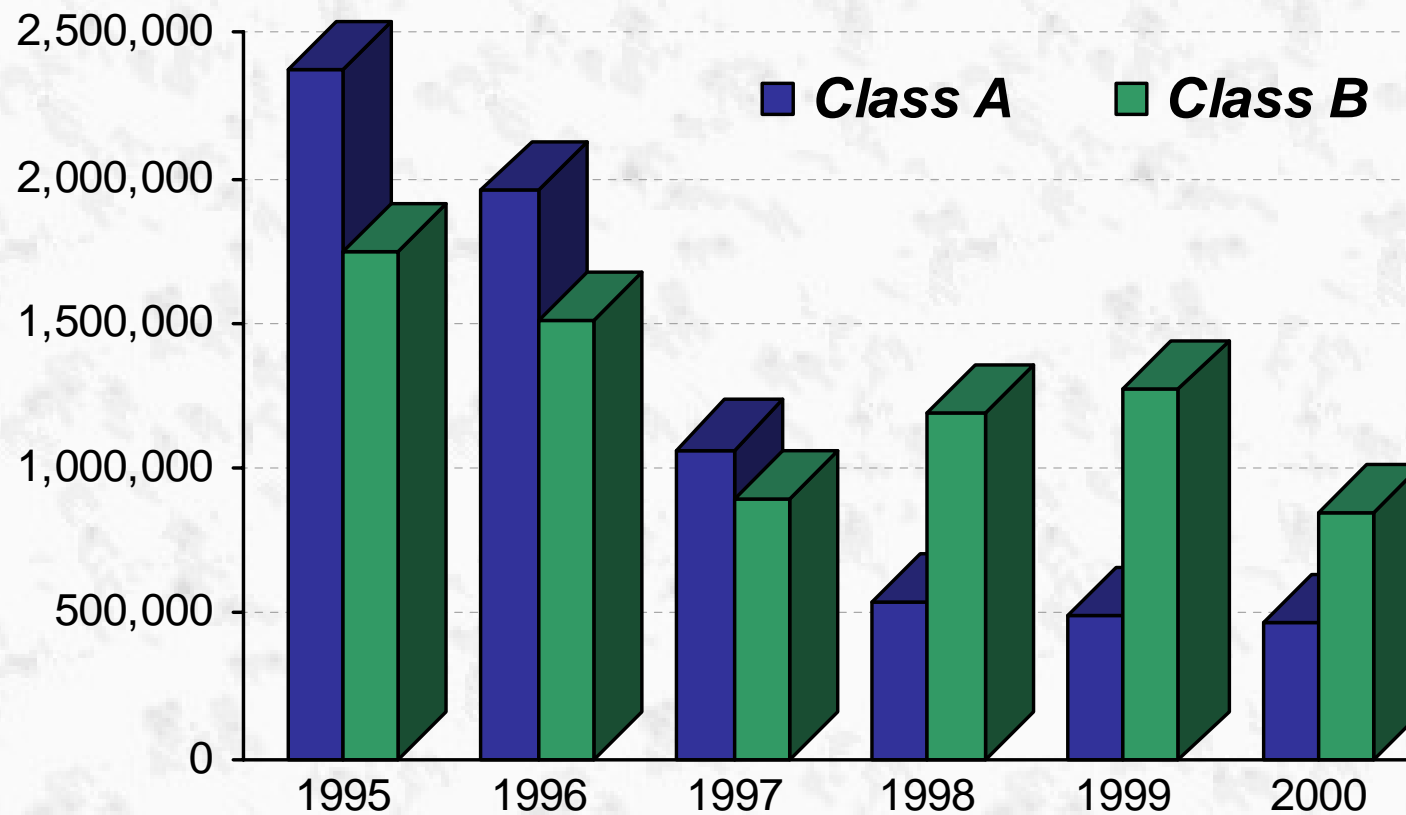
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Historical Space Available



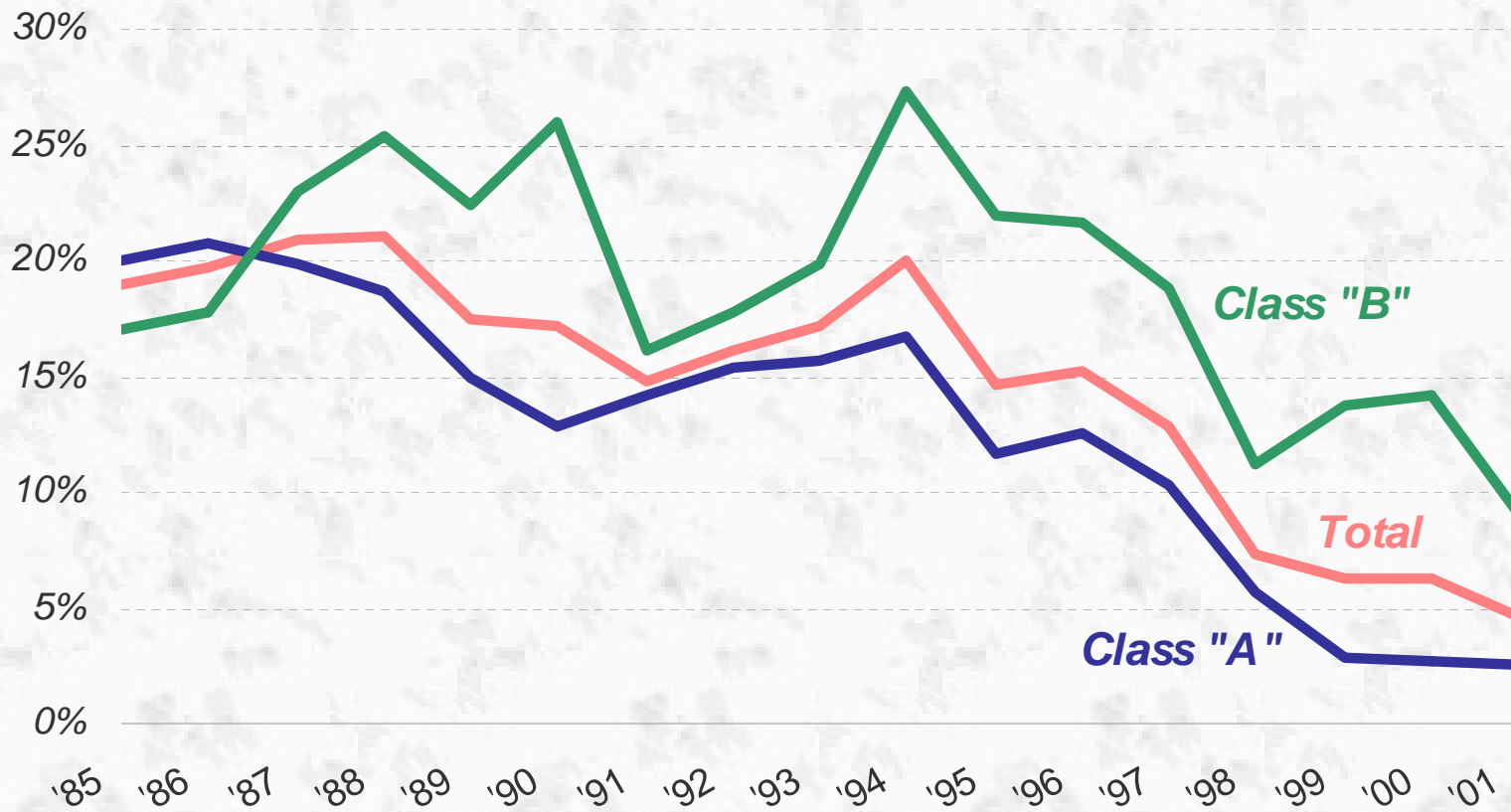
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Historical Space Available - By Group



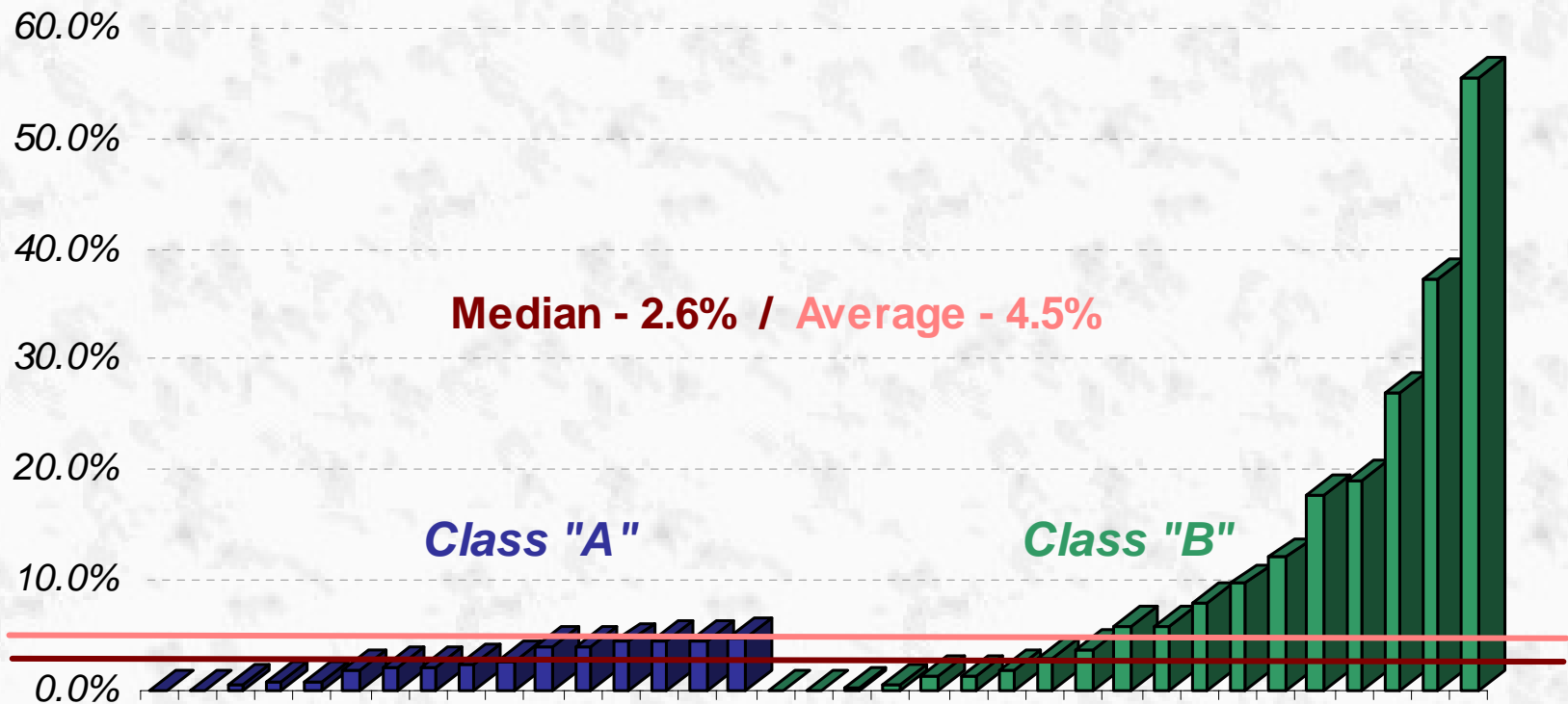
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Historical Vacancy Rates



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Current Vacancy Rate - By Building



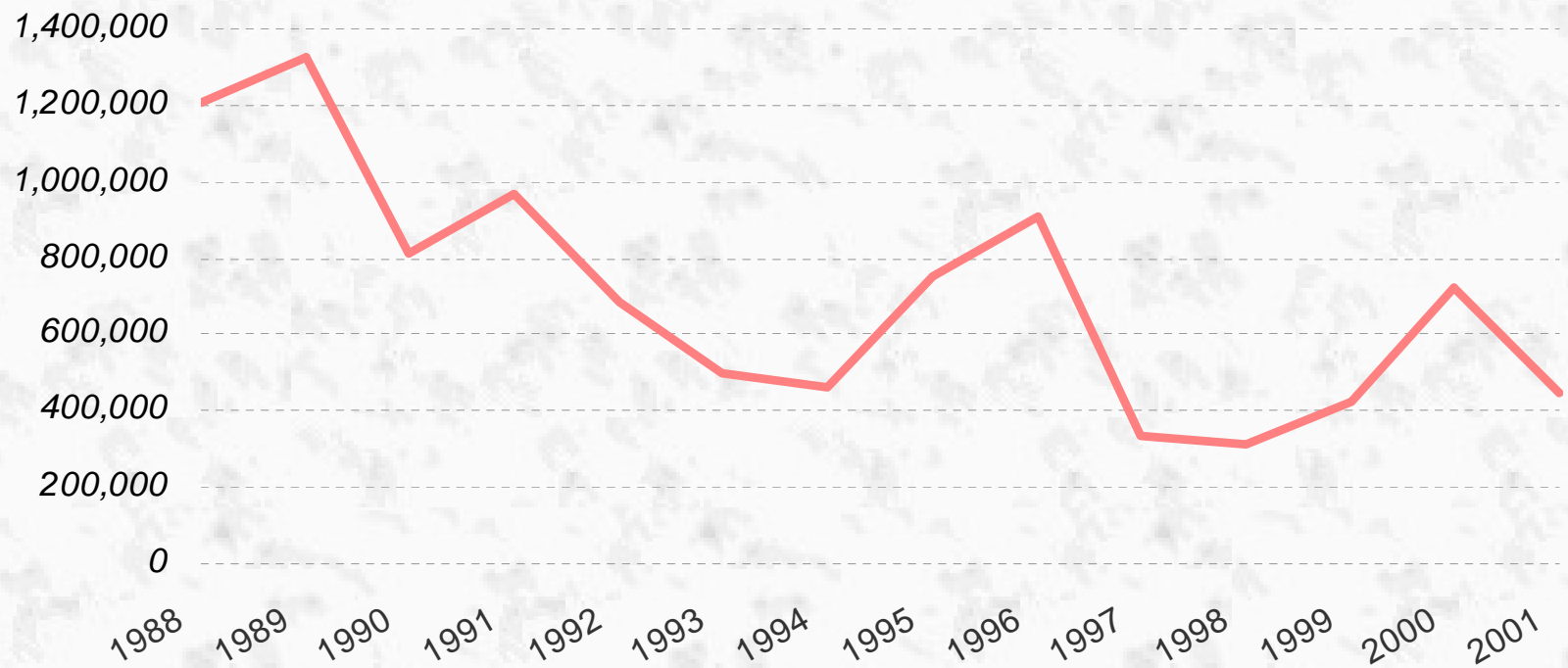
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Effective Blocks of Space - 3/01

<u>Building</u>	<u>Sq. Feet</u>	<u>Floors</u>
Louisiana Place	148,000	6-9,11-12
1001 McKinney	100,000	8-12
Kellogg	104,000	33-35,38
Pennzoil Place	82,000	10-13
Wedge Int. Twr.	92,000	16-20
1801 Main	81,000	7-11
2 Houston Center	70,000	14-16
1100 Louisiana	69,000	33-35
Travis Tower	56,000	19-21
Wells Fargo Plaza	51,000	38-39

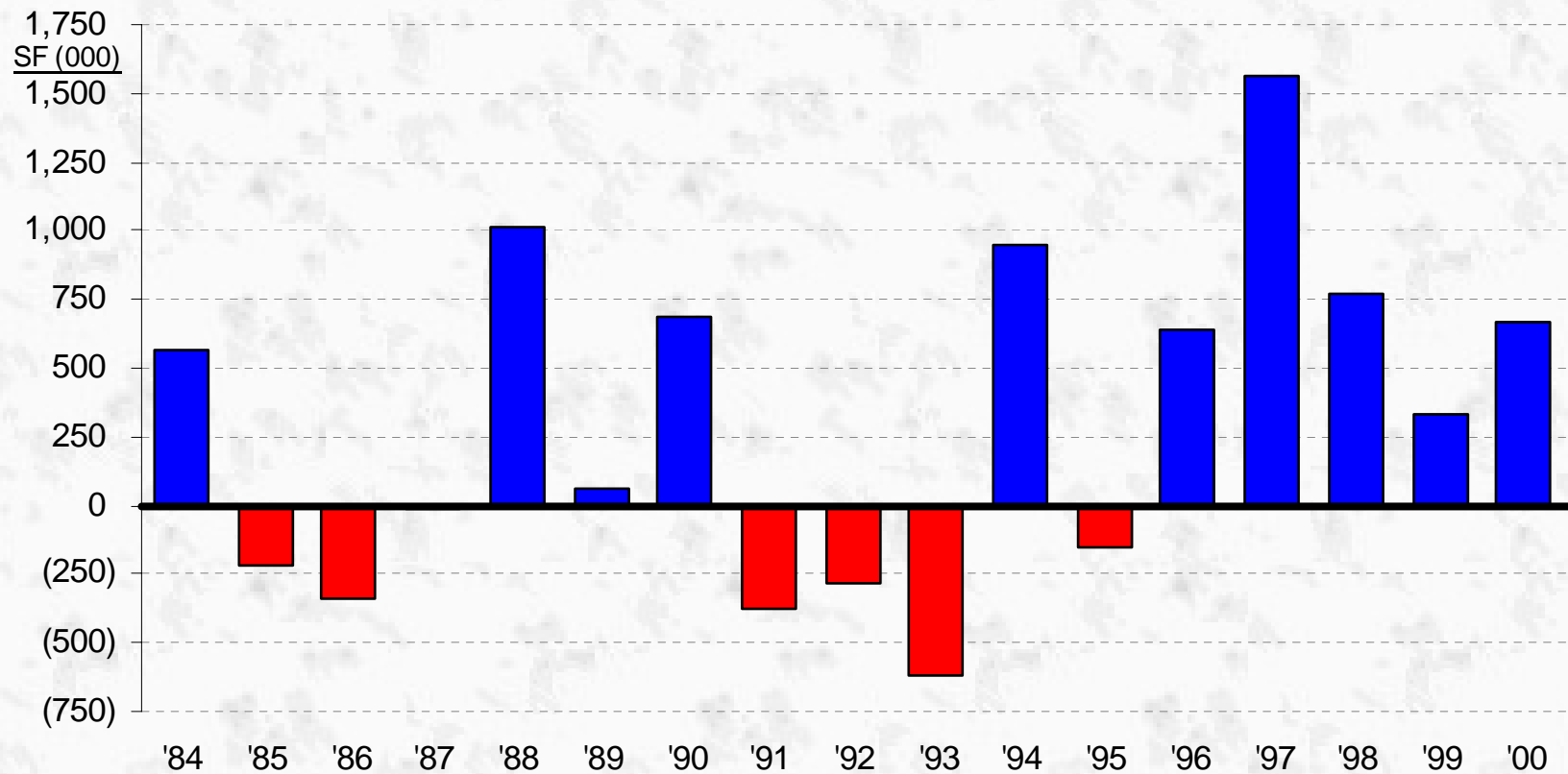
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Historical Sublease Space Available



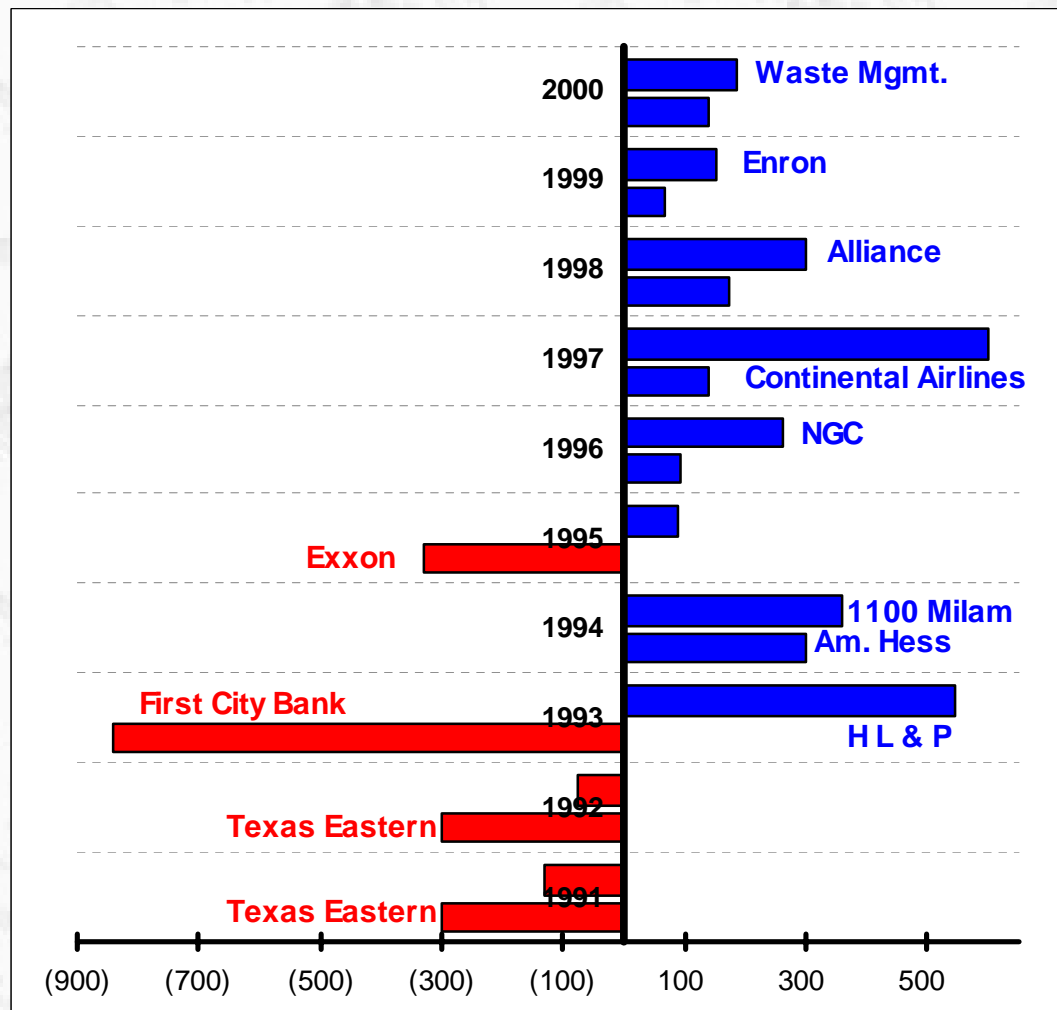
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Historical Absorption - Total



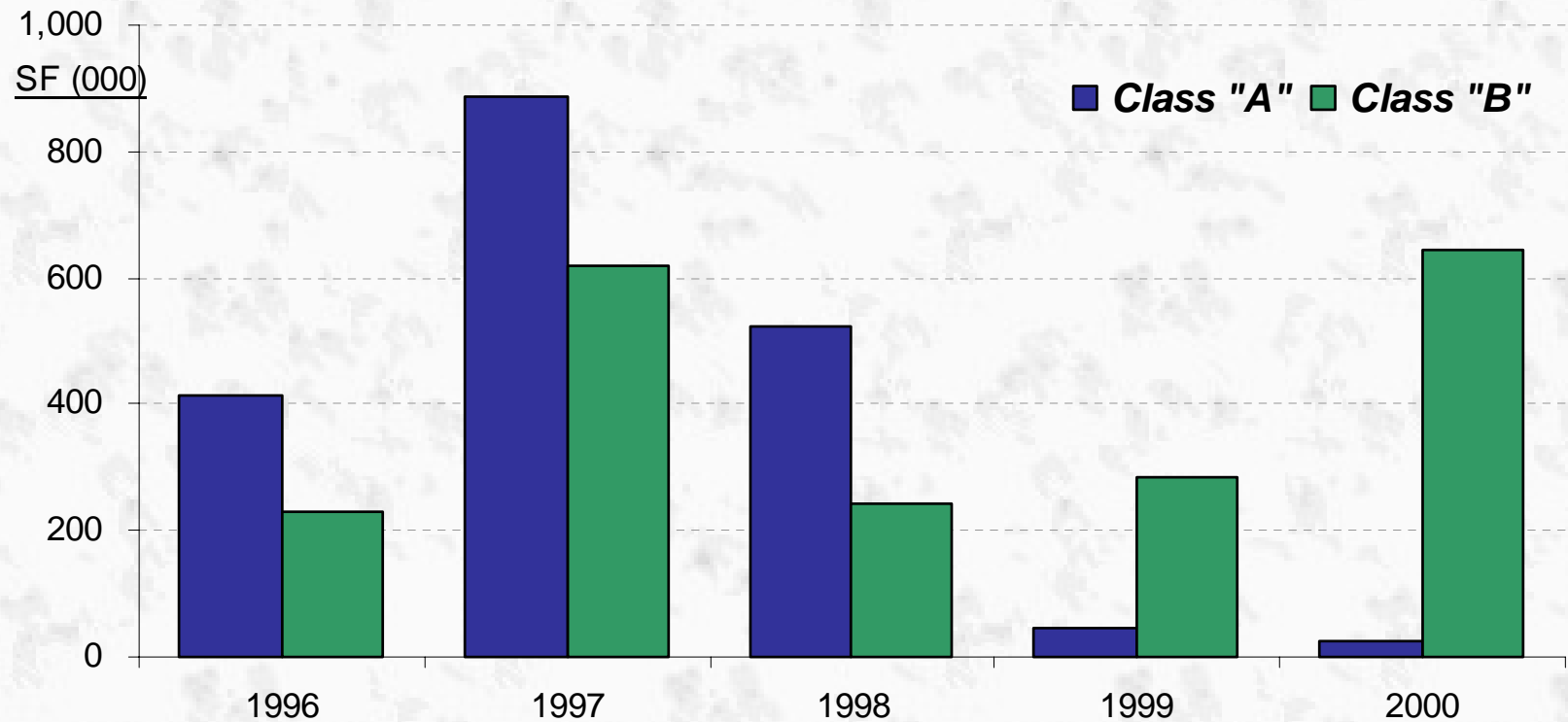
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Absorption / Major Events



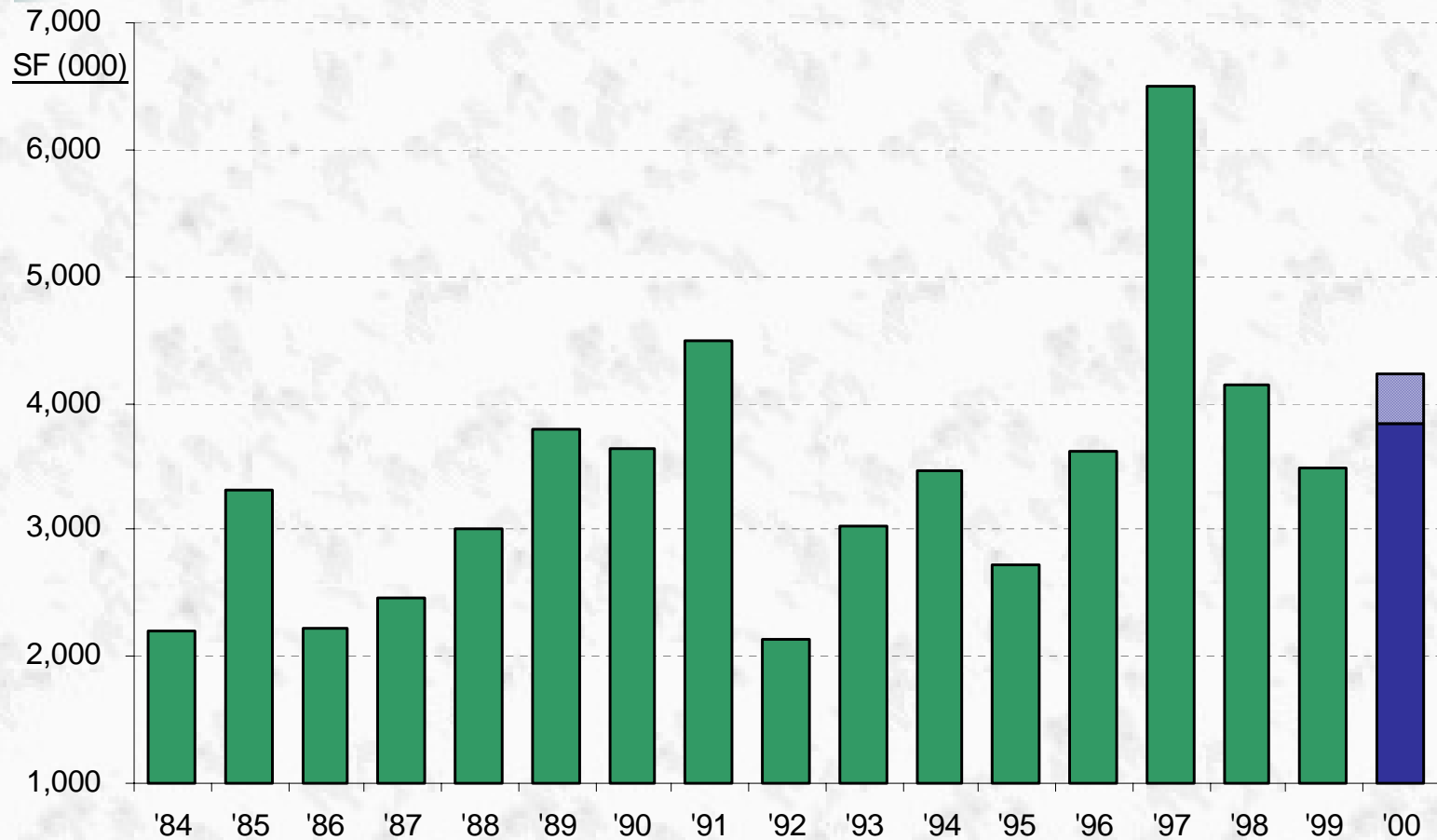
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Absorption - Building Class



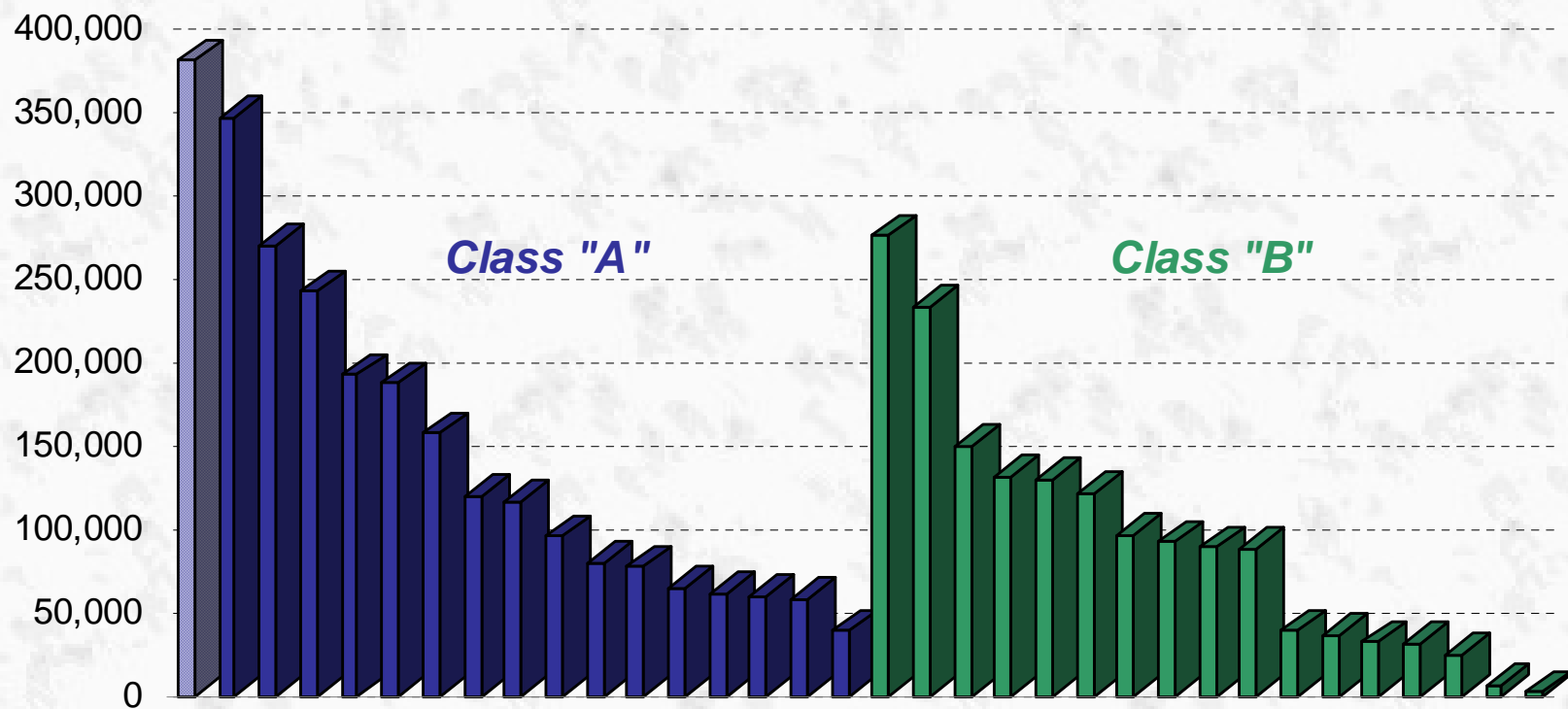
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Historical Leasing Activity



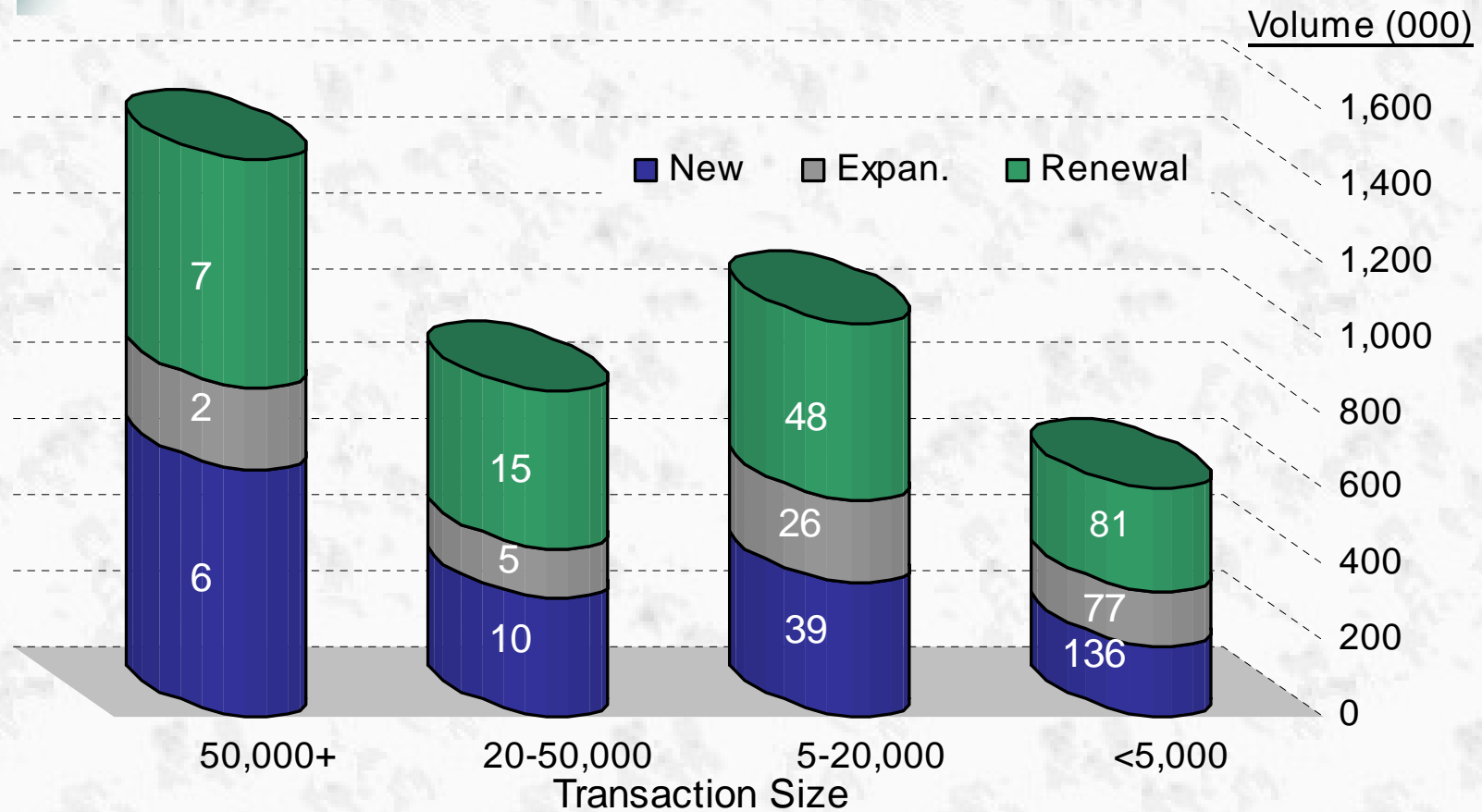
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Leasing Activity by Building - 2000



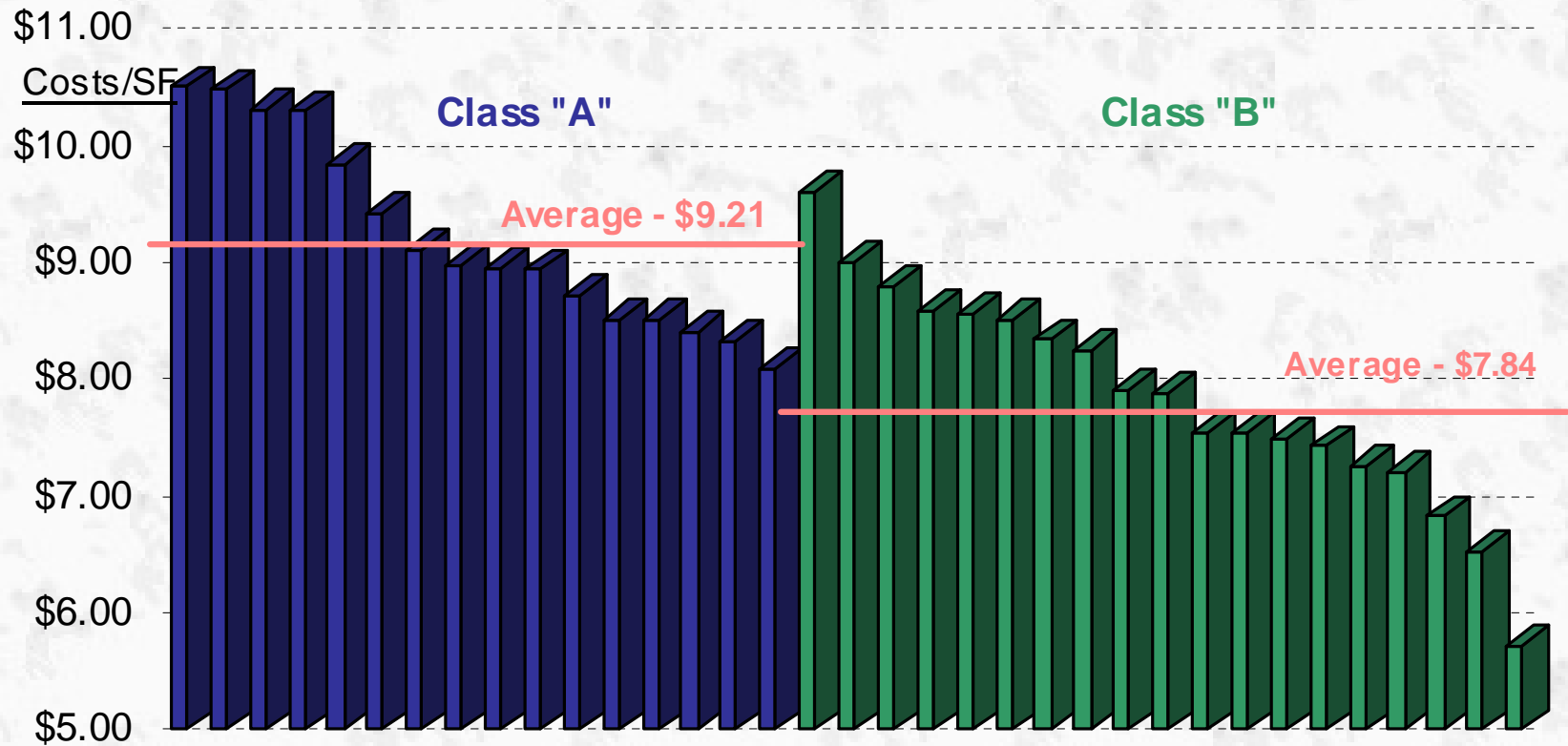
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Lease Transactions - 2000



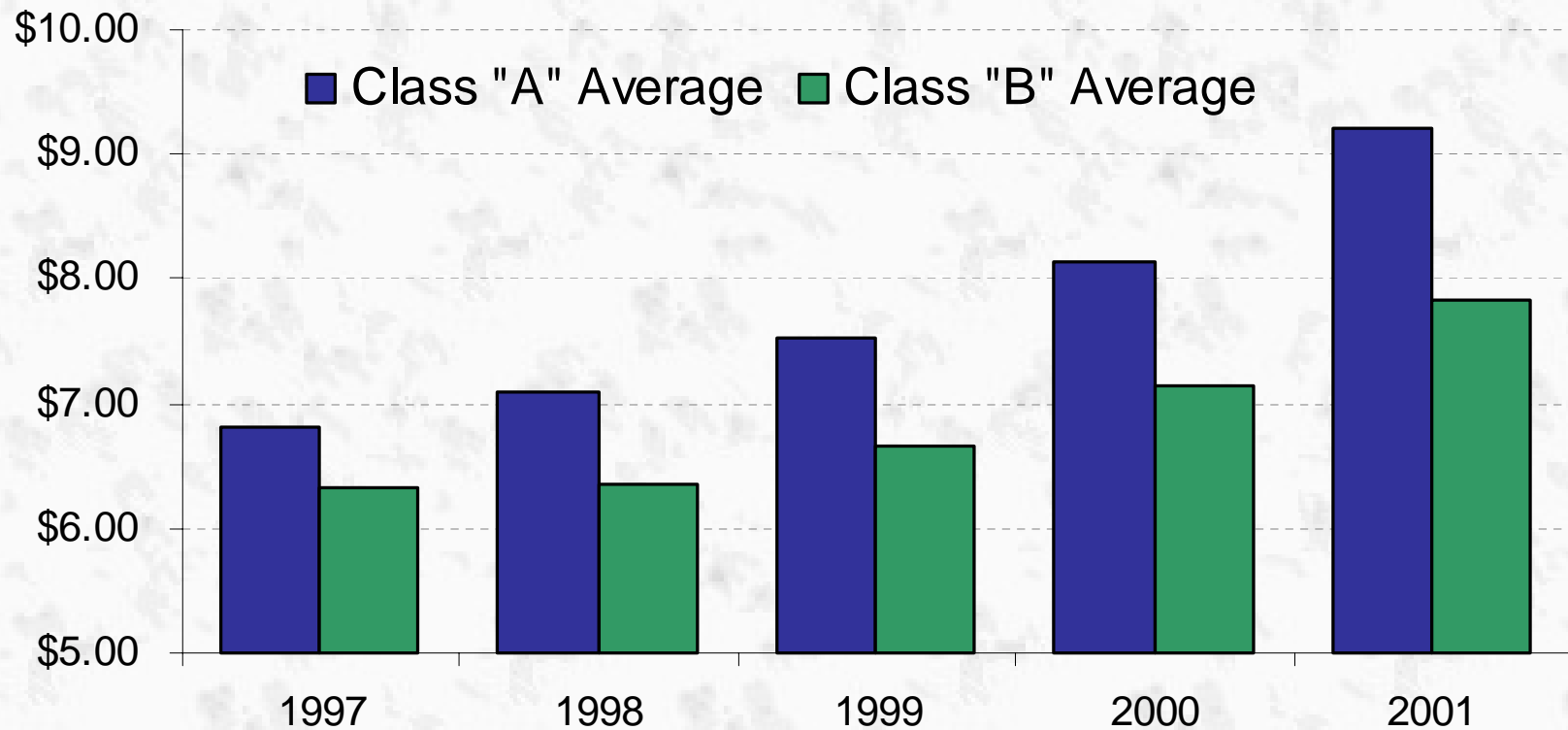
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Operating Expense Projections - 2001



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Historical Operating Expenses - By Class



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New Building Status - CBD

<u>Building</u>	<u>Size (000)</u>	<u>Status</u>	<u>Committed</u>
Enron	1,200	U/C	100%
5 Houston Ctr	575	U/C	90%
1000 Main	800	U/C	65%
Hines	685	Pending	45%
6 Houston Ctr	575	Pending	??
Ball Park Place	2-300	Pending	50%