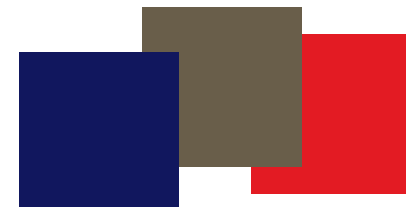


Demographics & Economics				
Population		Unemployment Rate		
Portland MSA	2.2 million	Portland ²	11.7%	
Portland Growth ¹	1.42%	Oregon ²	12.1%	
National Growth ¹	0.91%	National ³	9.7%	
Household Income & Value				
Per Capita Income	\$29,562	2009 Households	857,304	
1-year Job Growth	-4.80%	Household Growth	1.40%	
1-year Job Additions	-49,600	Median Home Price	\$292,106	
Major Employers				
Intel Corp.				
Providence Health System				
OHSU				
Fred Meyer Inc.				
Kaiser Foundation				
Sources: Bureau of Labor Statistics, NAR, STDB Online, Portland Development Commission. "2009 Local Market Report" - Portland Region ©2009 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. ¹ Projected annual growth over 5 years (2009-2014). ² Rates are non-seasonally adjusted as of June 2009. ³ Rates are non-seasonally adjusted as of June 2009.				
Noteworthy Transactions				
	Sale Date	Sale Price	Sq. Ft./Units	PPSF/PPU
Office				
Pollock Building	5-09	\$7,780,000	19,539	\$398
Willamette Wharf	5-09	\$6,350,000	46,216	\$137
Industrial				
PDX Corporate Center East	6-09	\$11,000,000	218,400	\$50
12670-12700 SW Hall Blvd.	4-09	\$7,460,000	208,640	\$36
Retail				
Hollywood Station	6-09	\$14,500,000	69,570	\$208
19405 - 19495 McLoughlin Blvd.	4-09	\$5,750,000	37,654	\$153
Apartment				
8915 S.E. Monterey Ave.	4-09	\$6,340,000	48	\$132,083
2139 W. Burnside St.	5-09	\$3,750,000	49	\$76,531
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
Broadstone Enso	Mixed Use	N	152	2010
Trammell Crow Industrial at Tualatin	Industrial	N	278,920	2010
FedEx Ground Northwest Regional Hub	Industrial	N	415,000	2010
Sources: CBRE, RE Business.				

Metro Trend Analysis	Previous Quarter	Previous Year
Office		
Size-Weighted Average PPSF	=	↓
Industrial		
Size-Weighted Average PPSF	↓	↓
Weighted Average Cap Rate	↑	=
Retail		
Size-Weighted Average PPSF	↓	↑
Apartment		
Size-Weighted Average PPU	↓	↓
Weighted Average Cap Rate	=	↑
Hotel		
Size-Weighted Average PPU	↑	↑
Metro Cap Rate Comparison*		Current Quarter
Industrial		
vs. West Region	↓	
vs. Nation	↓	
Apartment		
vs. West Region	↑	
vs. Nation	↑	
*Comparison of current quarter weighted average capitalization rates. Source: RERC, 2Q 2009.		



Portland Transaction Breakdown
12-Month Trailing Averages (07/01/08 - 06/30/09)

	Office	Industrial	Retail	Apartment	Hotel
< \$5 Million					
Volume (Mil)	\$49	\$61	\$36	\$102	-
Size Weighted Avg. (\$ per sf/unit)	\$133	\$75	\$143	\$66,119	-
Price Weighted Avg. (\$ per sf/unit)	\$156	\$89	\$226	\$77,304	-
Median (\$ per sf/unit)	\$123	\$82	\$137	\$68,182	-
> \$5 Million					
Volume (Mil)	\$225	\$149	\$70	\$144	-
Size Weighted Avg. (\$ per sf/unit)	\$160	\$74	\$317	\$102,201	-
Price Weighted Avg. (\$ per sf/unit)	\$188	\$99	\$431	\$105,373	-
Median (\$ per sf/unit)	\$213	\$70	\$428	\$104,786	-
All Transactions					
Volume (Mil)	\$274	\$210	\$105	\$246	\$51
Size Weighted Avg. (\$ per sf/unit)	\$155	\$74	\$225	\$83,396	\$132,357
Price Weighted Avg. (\$ per sf/unit)	\$182	\$96	\$362	\$93,775	\$166,909
Median (\$ per sf/unit)	\$142	\$80	\$169	\$70,000	\$44,875
Capitalization Rates (All Transactions)					
Weighted Average (%)	-	6.7	-	6.7	-
Median (%)	-	7.0	-	6.3	-
Source: RERC.					

Portland Transaction Trends
12-Month Trailing (07/01/08 - 06/30/09)

	Office	Industrial	Retail	Apartment	Hotel
Median Price					
% Change Quarter Ago	-5%	-9%	3%	-7%	-12%
% Change Year Ago	-11%	-5%	14%	-9%	-30%
Volume					
% Change Quarter Ago	0%	-8%	-10%	-33%	-6%
% Change Year Ago	-68%	-41%	-66%	-71%	-23%
Source: RERC.					