2006

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SELECTED METROPOLITAN AREAS

OPEN

OPEN SHOPPING CENTER — METROPOLITAN DALLAS, TX

CHART OF ACCOUNTS	$/TOTAL POTENTIAL GLA					$/TOTAL AVG. ACTUAL OCCUP.					$/BALANCE TOTAL POTENTIAL GLA			$/BALANCE AVG. ACTUAL OCCUPANCY		
	CENTERS	SQ. FT. (10000)	MED.	RANGE LOW	RANGE HIGH	CENTERS	SQ. FT. (10000)	MED.	RANGE LOW	RANGE HIGH	CENTERS	SQ. FT. (10000)	MED	CENTERS	SQ. FT. (10000)	MED
ANCHORS OWNED PARCEL																
GROSS MINIMUM											NOT APPLICABLE			NOT APPLICABLE		
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL				0%	TENANTS OCCUPANCY LEVEL				0%						
ANCHORS GRND LEASE ONLY																
GROSS MINIMUM																
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL				0%	TENANTS OCCUPANCY LEVEL				0%						
ANCHORS BUILDING LEASE																
GROSS MINIMUM	1	5	3.00	3.00	3.00	1	5	3.00	3.00	3.00						
ACTUAL MINIMUM	1	5	3.00	3.00	3.00	1	5	3.00	3.00	3.00						
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS	1	5	1.29	1.29	1.29	1	5	1.29	1.29	1.29						
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY	1	5	1.10	1.10	1.10	1	5	1.10	1.10	1.10						
INSURANCE RCVR	1	5	.20	.20	.20	1	5	.20	.20	.20						
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC	1	5	5.59	5.59	5.59	1	5	5.59	5.59	5.59						
	SQ FOOTAGE OCCUPANCY LEVEL				100%	TENANTS OCCUPANCY LEVEL				100%						
OUTPARCELS/PADS GRND LEASE ONLY																
GROSS MINIMUM																
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL				0%	TENANTS OCCUPANCY LEVEL				0%						

FOOTNOTE: SQUARE FOOTAGE FIGURES (SQ.FT.) ARE REPORTED IN MULTIPLES OF TEN THOUSAND. SEE GUIDELINES SECTION FOR EXPLANATION OF REPORTS AND INTERPRETATION OF DATA. COPYRIGHT 2006, IREM.

OPEN SHOPPING CENTER — METROPOLITAN DALLAS, TX

CHART OF ACCOUNTS	$/TOTAL POTENTIAL GLA CENTERS	SQ. FT. (10000)	$ MED.	$ RANGE LOW	$ RANGE HIGH	$/TOTAL AVG. ACTUAL OCCUP. CENTERS	SQ. FT. (10000)	$ MED.	$ RANGE LOW	$ RANGE HIGH	$/BALANCE TOTAL POTENTIAL GLA CENTERS	SQ. FT. (10000)	$ MED	$/BALANCE AVG. ACTUAL OCCUPANCY CENTERS	SQ. FT. (10000)	$ MED
OUTPARCELS/PADS																
BUILDING LEASE																
GROSS MINIMUM											NOT APPLICABLE			NOT APPLICABLE		
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
SQ FOOTAGE OCCUPANCY LEVEL 0%						TENANTS OCCUPANCY LEVEL 0%										
BALANCE OF SHOPPING CENTER																
GROSS MINIMUM	38	345	11.08	8.60	14.20	38	301	12.78	9.58	16.56						
ACTUAL MINIMUM	38	345	9.60	7.63	14.74	38	301	11.08	8.84	14.20						
PERCENTAGE REN	17	176	.08	.05	.33	17	160	.10	.05	.39						
ENCLOSED CA SVS																
NON-ENCL CA SVS	38	345	1.57	1.02	2.45	38	301	1.78	1.11	2.58						
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY	38	345	1.20	.95	1.80	38	301	1.47	1.03	2.00						
INSURANCE RCVR	38	345	.19	.14	.24	38	301	.20	.16	.26						
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME	37	341	.08	.03	.16	37	298	.09	.03	.17						
TOTL ANNUAL INC	38	345	12.90	9.96	18.74	38	301	14.69	11.38	18.98						
SQ FOOTAGE OCCUPANCY LEVEL 92%						TENANTS OCCUPANCY LEVEL 93%										
TOTAL																
GROSS MINIMUM	38	350	10.87	8.60	14.20	38	306	12.78	9.58	16.56						
ACTUAL MINIMUM	38	350	9.45	7.63	14.74	38	306	10.94	8.84	14.20						
PERCENTAGE REN	17	176	.08	.05	.33	17	160	.10	.05	.39						
ENCLOSED CA SVS																
NON-ENCL CA SVS	38	350	1.57	1.09	2.45	38	306	1.78	1.11	2.58						
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY	38	350	1.20	.95	1.80	38	306	1.47	1.03	2.00						
INSURANCE RCVR	38	350	.19	.14	.24	38	306	.20	.16	.26						
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME	37	346	.08	.03	.16	37	302	.09	.03	.17						
TOTL ANNUAL INC	38	350	12.87	9.96	18.74	38	306	14.68	11.38	18.98						
SQ FOOTAGE OCCUPANCY LEVEL 92%						TENANTS OCCUPANCY LEVEL 92%										

FOOTNOTE: SQUARE FOOTAGE FIGURES (SQ.FT.) ARE REPORTED IN MULTIPLES OF TEN THOUSAND. SEE GUIDELINES SECTION FOR EXPLANATION OF REPORTS AND INTERPRETATION OF DATA. COPYRIGHT 2006, IREM.

SELECTED METROPOLITAN AREAS OPEN

OPEN SHOPPING CENTER — METROPOLITAN DALLAS, TX

CHART OF ACCOUNTS	$/TOTAL POTENTIAL GLA					$/TOTAL AVG. ACTUAL OCCUP.					$/BALANCE TOTAL POTENTIAL GLA			$/BALANCE AVG. ACTUAL OCCUPANCY		
	CENTERS	SQ. FT. (10000)	MED.	RANGE LOW	RANGE HIGH	CENTERS	SQ. FT. (10000)	MED.	RANGE LOW	RANGE HIGH	CENTERS	SQ. FT. (10000)	MED	CENTERS	SQ. FT. (10000)	MED
EXPNS-OPEN/CA																
MAINT & REPAIR																
PRKG LOT/SDWLK	38	350	.13	.09	.22	38	306	.15	.11	.25	38	345	.13	38	301	.15
SWEEPING	36	336	.08	.05	.11	36	297	.09	.06	.11	36	332	.08	36	292	.09
ROOF REPAIR	35	324	.03	.02	.05	35	283	.03	.02	.05	35	319	.03	35	278	.03
PLUMBING	36	343	.03	.02	.06	36	300	.03	.02	.06	36	338	.03	36	295	.03
ELECTRICAL	1	14	.01	.01	.01	1	13	.01	.01	.01	1	9	.02	1	8	.02
PAINT/DECORATE	35	338	.06	.02	.09	35	296	.07	.02	.11	35	333	.06	35	291	.07
OTHER	38	350	.20	.06	.27	38	306	.22	.08	.29	38	345	.20	38	301	.22
SUBTOTAL M & R	38	350	.51	.40	.63	38	306	.58	.43	.74	38	345	.51	38	301	.58
SERVICES																
OUTDR LANDSCAPE	37	344	.13	.08	.20	37	302	.14	.09	.20	37	339	.13	37	297	.14
SNOW REMOVAL																
SECURITY	19	185	.19	.09	.42	19	159	.24	.10	.52	19	185	.19	19	159	.24
TRASH REMOVAL	36	341	.13	.05	.21	36	298	.15	.07	.22	36	336	.13	36	293	.15
CLEANING	34	331	.03	.02	.05	34	290	.03	.02	.05	34	326	.03	34	285	.03
OTHER	33	313	.04	.02	.06	33	276	.04	.02	.07	33	313	.04	33	276	.04
SUBTOTAL SRVCS	38	350	.42	.26	.81	38	306	.47	.27	.84	38	345	.42	38	301	.49
UTILITIES																
ELECTRICITY	37	346	.25	.17	.34	37	302	.27	.19	.37	37	341	.26	37	298	.27
HVAC FUEL-ELEC																
HVAC FUEL-OIL																
HVAC FUEL-GAS																
HVAC FUEL-STEAM																
HVAC FUEL-OTHER																
WATER & SEWER	37	347	.15	.06	.30	37	304	.18	.07	.32	37	342	.15	37	299	.18
COMB ELEC																
OTHER																
SUBTOTAL UTILS	38	350	.50	.25	.68	38	306	.52	.28	.81	38	345	.50	38	301	.52
OTHER																
ADMIN FEE	37	335	.15	.11	.23	37	293	.18	.13	.23	37	335	.15	37	293	.18
OTHER CA EXPNS																
TAXES																
R/E TAX	38	350	1.90	1.49	2.69	38	306	2.09	1.76	2.84	38	345	1.90	38	301	2.09
- ANCHOR OWNED																
- ANCHOR G/L																
- ANCHOR B/L	1	14	.43	.43	.43	1	13	.45	.45	.45	1	9	.66	1	8	.72
- OUTPARCEL G/L																
- OUTPARCEL B/L																
- BALANCE	38	350	1.90	1.49	2.69	38	306	2.09	1.76	2.84	38	345	1.90	38	301	2.09
OTHER TAX/FEES	1	11	.00	.00	.00	1	11	.00	.00	.00	1	11	.00	1	11	.00
INSURANCE	29	277	.23	.22	.26	29	247	.26	.23	.32	29	272	.23	29	242	.26
- LIABILITY	27	259	.11	.11	.12	27	230	.13	.12	.14	27	259	.11	27	230	.13
- PROPERTY	29	277	.09	.08	.12	29	247	.10	.09	.13	29	272	.09	29	242	.10
- OTHER	26	252	.02	.02	.02	26	224	.02	.02	.02	26	252	.02	26	224	.02
SUBTOTL INS/TAX	38	350	2.13	1.66	2.84	38	306	2.40	1.92	2.91	38	345	2.20	38	301	2.47
OTHER EXPENSES																
ADMIN PAYROLL																
MANAGEMENT FEE	38	350	.57	.48	.72	38	306	.62	.50	.82	38	345	.57	38	301	.62
MERCH ASSOC																
PROF SRVCS	35	334	.05	.03	.09	35	295	.05	.03	.09	35	329	.05	35	290	.05
MARKETING	1	14	.01	.01	.01	1	13	.01	.01	.01	1	9	.01	1	8	.02
OTHER MAINT	37	335	.03	.02	.06	37	293	.04	.02	.07	37	335	.03	37	293	.04
OTHER HVAC	25	214	.02	.01	.04	25	182	.03	.01	.04	25	214	.02	25	182	.03
FOOD COURT																
OTHER	37	335	.02	.01	.04	37	293	.02	.01	.04	37	335	.02	37	293	.02
TOTAL EXPENSES	38	350	4.73	3.69	6.21	38	306	4.86	4.49	6.38	38	345	4.92	38	301	5.08

E/I RATIO (TAE/TAI) .34 — MGT FEE CAM REIMBURSABLE (% YES) 100%

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SELECTED METROPOLITAN AREAS

OPEN SHOPPING CENTER — METROPOLITAN FT. WORTH, TX

CHART OF ACCOUNTS	$/TOTAL POTENTIAL GLA				$/TOTAL AVG. ACTUAL OCCUP.				$/BALANCE TOTAL POTENTIAL GLA			$/BALANCE AVG. ACTUAL OCCUPANCY		
	CENTERS	SQ. FT. (10000)	$ MED.	$ RANGE LOW	$ RANGE HIGH	CENTERS	SQ. FT. (10000)	$ MED.	$ RANGE LOW	$ RANGE HIGH	CENTERS	SQ. FT. (10000)	$ MED	CENTERS	SQ. FT. (10000)	$ MED
ANCHORS OWNED PARCEL																
GROSS MINIMUM											NOT APPLICABLE			NOT APPLICABLE		
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL		0%			TENANTS OCCUPANCY LEVEL		0%								
ANCHORS GRND LEASE ONLY																
GROSS MINIMUM																
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL		0%			TENANTS OCCUPANCY LEVEL		0%								
ANCHORS BUILDING LEASE																
GROSS MINIMUM																
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL		0%			TENANTS OCCUPANCY LEVEL		0%								
OUTPARCELS/PADS GRND LEASE ONLY																
GROSS MINIMUM																
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL		0%			TENANTS OCCUPANCY LEVEL		0%								

FOOTNOTE: SQUARE FOOTAGE FIGURES (SQ.FT.) ARE REPORTED IN MULTIPLES OF TEN THOUSAND. SEE GUIDELINES SECTION FOR EXPLANATION OF REPORTS AND INTERPRETATION OF DATA. COPYRIGHT 2006, IREM.

SELECTED METROPOLITAN AREAS

OPEN

OPEN SHOPPING CENTER — METROPOLITAN FT. WORTH, TX

CHART OF ACCOUNTS	$/TOTAL POTENTIAL GLA					$/TOTAL AVG. ACTUAL OCCUP.					$/BALANCE TOTAL POTENTIAL GLA			$/BALANCE AVG. ACTUAL OCCUPANCY		
	CENTERS	SQ. FT. (10000)	$ MED.	$ RANGE LOW	$ RANGE HIGH	CENTERS	SQ. FT. (10000)	$ MED.	$ RANGE LOW	$ RANGE HIGH	CENTERS	SQ. FT. (10000)	$ MED	CENTERS	SQ. FT. (10000)	$ MED
OUTPARCELS/PADS																
BUILDING LEASE																
GROSS MINIMUM											NOT APPLICABLE			NOT APPLICABLE		
ACTUAL MINIMUM																
PERCENTAGE REN																
ENCLOSED CA SVS																
NON-ENCL CA SVS																
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY																
INSURANCE RCVR																
UTILITIES RCVRY																
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME																
TOTL ANNUAL INC																
	SQ FOOTAGE OCCUPANCY LEVEL 0%					TENANTS OCCUPANCY LEVEL 0%										
BALANCE OF SHOPPING CENTER																
GROSS MINIMUM	10	66	9.66	7.20	11.42	10	58	11.80	8.33	14.06						
ACTUAL MINIMUM	10	66	8.23	5.60	9.28	10	58	9.66	7.20	11.42						
PERCENTAGE REN	2	8	.94	.21	.94	2	7	1.00	.27	1.00						
ENCLOSED CA SVS																
NON-ENCL CA SVS	10	66	1.55	.76	1.82	10	58	1.75	1.29	2.23						
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY	10	66	1.10	.75	1.51	10	58	1.29	.89	1.59						
INSURANCE RCVR	10	66	.15	.11	.16	10	58	.17	.14	.20						
UTILITIES RCVRY	2	21	.18	.04	.18	2	20	.20	.04	.20						
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME	8	59	.06	.04	.08	8	52	.07	.04	.09						
TOTL ANNUAL INC	10	66	11.04	7.67	12.09	10	58	12.96	9.86	14.88						
	SQ FOOTAGE OCCUPANCY LEVEL 85%					TENANTS OCCUPANCY LEVEL 85%										
TOTAL																
GROSS MINIMUM	10	66	9.66	7.20	11.42	10	58	11.80	8.33	14.06						
ACTUAL MINIMUM	10	66	8.23	5.60	9.28	10	58	9.66	7.20	11.42						
PERCENTAGE REN	2	8	.94	.21	.94	2	7	1.00	.27	1.00						
ENCLOSED CA SVS																
NON-ENCL CA SVS	10	66	1.55	.76	1.82	10	58	1.75	1.29	2.23						
FOOD CRT CA SVS																
HVAC RECOVERY																
R/E TAX RCVRY	10	66	1.10	.75	1.51	10	58	1.29	.89	1.59						
INSURANCE RCVR	10	66	.15	.11	.16	10	58	.17	.14	.20						
UTILITIES RCVRY	2	21	.18	.04	.18	2	20	.20	.04	.20						
MERCH ASSOC																
MKTG FUND																
TEMP TENANT INC																
MISC INCOME	8	59	.06	.04	.08	8	52	.07	.04	.09						
TOTL ANNUAL INC	10	66	11.04	7.67	12.09	10	58	12.96	9.86	14.88						
	SQ FOOTAGE OCCUPANCY LEVEL 85%					TENANTS OCCUPANCY LEVEL 84%										

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SELECTED METROPOLITAN AREAS OPEN

OPEN SHOPPING CENTER — METROPOLITAN FT. WORTH, TX

CHART OF ACCOUNTS	$/TOTAL POTENTIAL GLA					$/TOTAL AVG. ACTUAL OCCUP.					$/BALANCE TOTAL POTENTIAL GLA			$/BALANCE AVG. ACTUAL OCCUPANCY		
	CENTERS	SQ. FT. (10000)	$ MED.	RANGE LOW	RANGE HIGH	CENTERS	SQ. FT. (10000)	$ MED.	RANGE LOW	RANGE HIGH	CENTERS	SQ. FT. (10000)	$ MED	CENTERS	SQ. FT. (10000)	$ MED
EXPNS-OPEN/CA																
MAINT & REPAIR																
PRKG LOT/SDWLK	10	66	.15	.07	.17	10	58	.16	.09	.21	10	66	.15	10	58	.16
SWEEPING	10	66	.06	.02	.10	10	58	.07	.02	.12	10	66	.06	10	58	.07
ROOF REPAIR	9	57	.02	.01	.04	9	51	.03	.02	.04	9	57	.02	9	51	.03
PLUMBING	10	66	.02	.01	.08	10	58	.03	.01	.14	10	66	.02	10	58	.03
ELECTRICAL	3	24	.03	.01	.03	3	21	.04	.01	.04	3	24	.03	3	21	.04
PAINT/DECORATE	8	53	.04	.04	.09	8	47	.05	.04	.09	8	53	.04	8	47	.05
OTHER	10	66	.06	.03	.19	10	58	.07	.04	.23	10	66	.06	10	58	.07
SUBTOTAL M & R	10	66	.48	.26	.55	10	58	.57	.27	.80	10	66	.48	10	58	.57
SERVICES																
OUTDR LANDSCAPE	9	61	.11	.08	.18	9	53	.15	.08	.21	9	61	.11	9	53	.15
SNOW REMOVAL																
SECURITY	3	26	.02	.02	.02	3	24	.02	.02	.02	3	26	.02	3	24	.02
TRASH REMOVAL	10	66	.16	.05	.24	10	58	.23	.06	.28	10	66	.16	10	58	.23
CLEANING	9	63	.02	.02	.07	9	55	.03	.02	.07	9	63	.02	9	55	.03
OTHER	9	61	.03	.02	.06	9	53	.04	.04	.07	9	61	.03	9	53	.04
SUBTOTAL SRVCS	10	66	.34	.25	.39	10	58	.41	.26	.55	10	66	.34	10	58	.41
UTILITIES																
ELECTRICITY	10	66	.15	.13	.25	10	58	.18	.15	.35	10	66	.15	10	58	.18
HVAC FUEL-ELEC																
HVAC FUEL-OIL																
HVAC FUEL-GAS																
HVAC FUEL-STEAM																
HVAC FUEL-OTHER																
WATER & SEWER	10	66	.21	.04	.23	10	58	.23	.06	.27	10	66	.21	10	58	.23
COMB ELEC																
OTHER																
SUBTOTAL UTILS	10	66	.37	.19	.39	10	58	.44	.24	.65	10	66	.37	10	58	.44
OTHER																
ADMIN FEE	8	60	.13	.08	.16	8	53	.15	.11	.19	8	60	.13	8	53	.15
OTHER CA EXPNS	1	2	.01	.01	.01	1	1	.01	.01	.01	1	2	.01	1	1	.01
TAXES																
R/E TAX	10	66	1.76	1.54	2.08	10	58	2.09	1.92	2.56	10	66	1.76	10	58	2.09
- ANCHOR OWNED																
- ANCHOR G/L																
- ANCHOR B/L																
- OUTPARCEL G/L																
- OUTPARCEL B/L																
- BALANCE	10	66	1.76	1.54	2.08	10	58	2.09	1.92	2.56	10	66	1.76	10	58	2.09
OTHER TAX/FEES	3	17	.04	.01	.04	3	15	.04	.01	.04	3	17	.04	3	15	.04
INSURANCE	10	66	.24	.21	.27	10	58	.30	.25	.42	10	66	.24	10	58	.30
- LIABILITY	9	64	.10	.02	.11	9	57	.12	.03	.14	9	64	.10	9	57	.12
- PROPERTY	10	66	.11	.08	.27	10	58	.12	.10	.40	10	66	.11	10	58	.12
- OTHER	5	24	.02	.01	.02	5	20	.03	.01	.03	5	24	.02	5	20	.03
SUBTOTL INS/TAX	10	66	2.18	1.67	2.29	10	58	2.34	2.29	3.09	10	66	2.18	10	58	2.34
OTHER EXPENSES																
ADMIN PAYROLL	1	4	.03	.03	.03	1	4	.03	.03	.03	1	4	.03	1	4	.03
MANAGEMENT FEE	10	66	.44	.27	.60	10	58	.52	.33	.74	10	66	.44	10	58	.52
MERCH ASSOC																
PROF SRVCS	8	55	.02	.02	.06	8	49	.03	.02	.06	8	55	.02	8	49	.03
MARKETING	1	4	.02	.02	.02	1	4	.02	.02	.02	1	4	.02	1	4	.02
OTHER MAINT	10	66	.07	.02	.07	10	58	.07	.02	.12	10	66	.07	10	58	.07
OTHER HVAC	7	42	.05	.02	.09	7	36	.06	.02	.09	7	42	.05	7	36	.06
FOOD COURT																
OTHER	8	45	.02	.01	.02	8	38	.02	.01	.02	8	45	.02	8	38	.02
TOTAL EXPENSES	10	66	3.95	3.22	4.54	10	58	5.18	3.69	6.94	10	66	3.95	10	58	5.18

E/I RATIO (TAE/TAI) .38 — MGT FEE CAM REIMBURSABLE (% YES) 100%

FOOTNOTE: SQUARE FOOTAGE FIGURES (SQ.FT.) ARE REPORTED IN MULTIPLES OF TEN THOUSAND. SEE GUIDELINES SECTION FOR EXPLANATION OF REPORTS AND INTERPRETATION OF DATA. COPYRIGHT 2006, IREM.