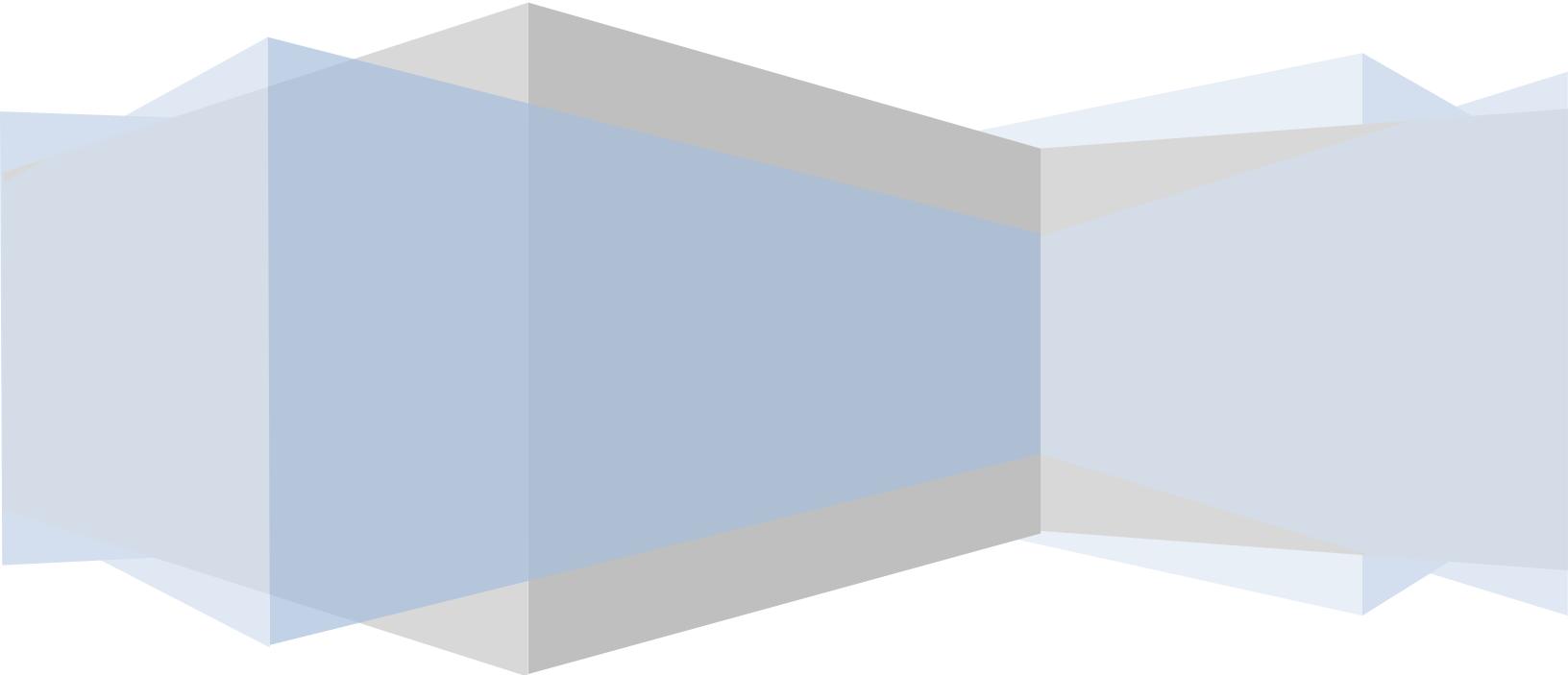




# FY 2012 State of the Portfolio Snapshot

PTAC



# FY 2012 State of the Portfolio Snapshot

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## Data Sources Used in This Document

- The number of buildings, Rentable Square Feet (RSF), and number of Agency Space Assignments (ASAs) are from REXUS and Business Intelligence (BI) as of 9/30/12
- Vacancy rates are from 9/30/12 Vacant Space Report
- Direct revenue and FFO are from InfoWizard FBF model as of 9/30/12
- Tiering results are from the Portfolio Analysis Division, Office of Real Estate Portfolio Management
- The number of leases (total and extended) are from REXUS as of 9/30/12 and represent all leases that are active or active pending change

## Key Concepts in This Document

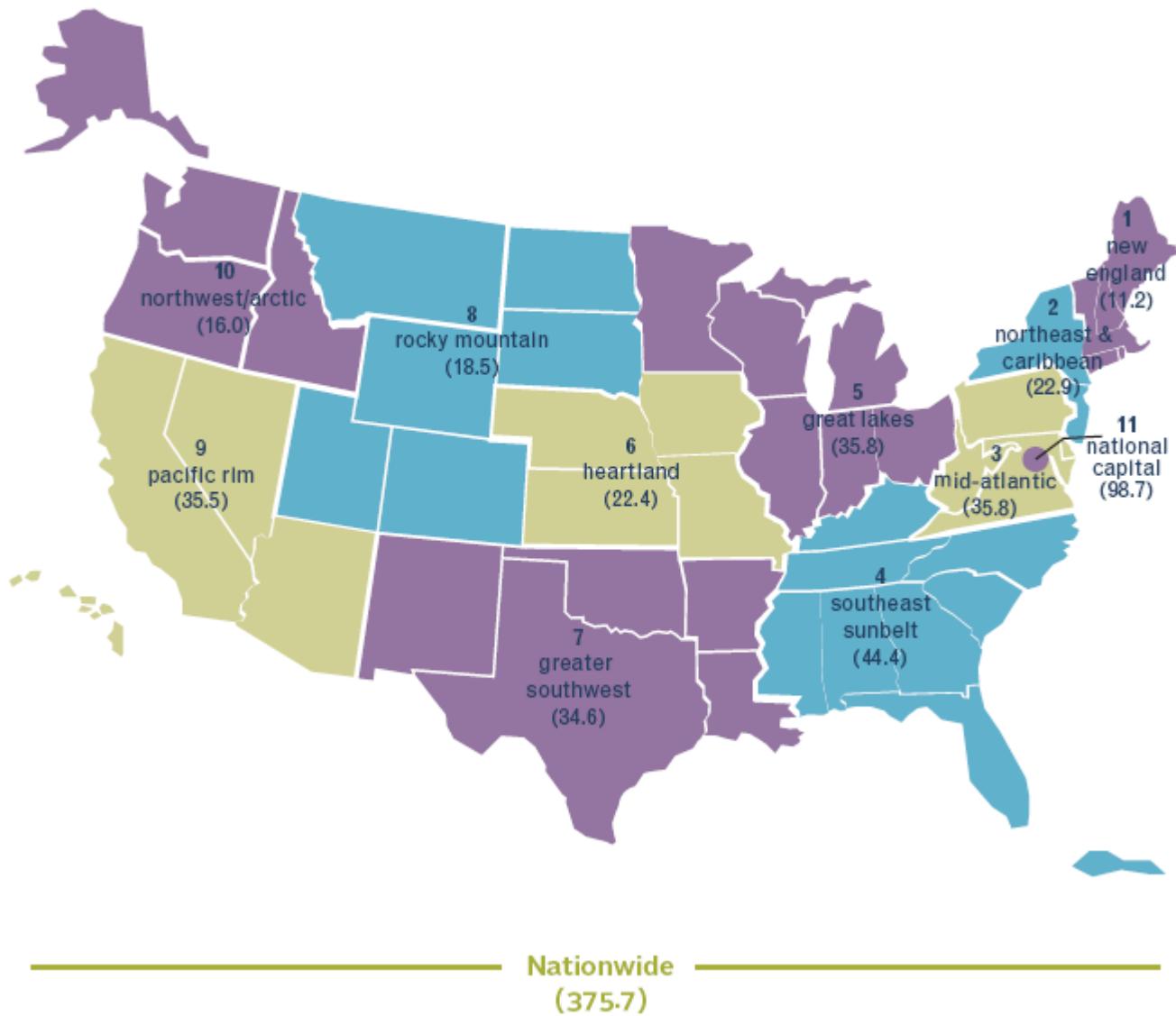
- Agency Space Assignments (ASAs) are the mechanism PBS uses to assign blocks of space to customer agencies
- Funds From Operations (FFO) is the direct revenue PBS collects less the total direct expenses, overhead expenses, and interest on purchase contracts that PBS incurs
- The PBS repair and alteration (R&A) program consists of below-prospectus alteration funding (budget activity 54) and above-prospectus alteration funding (budget activity 55)
  - For fiscal year 2012, the prospectus threshold is \$2.79 million
- PBS uses the following inventory segments for assets, depending on their holding period:
  - Core Assets (>15 year need)
  - Transition Assets (6-15 year need)
  - Disposal Assets (<5 year need)

## FY 2012 State of the Portfolio Snapshot

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### RENTABLE SQUARE FOOTAGE BY REGION

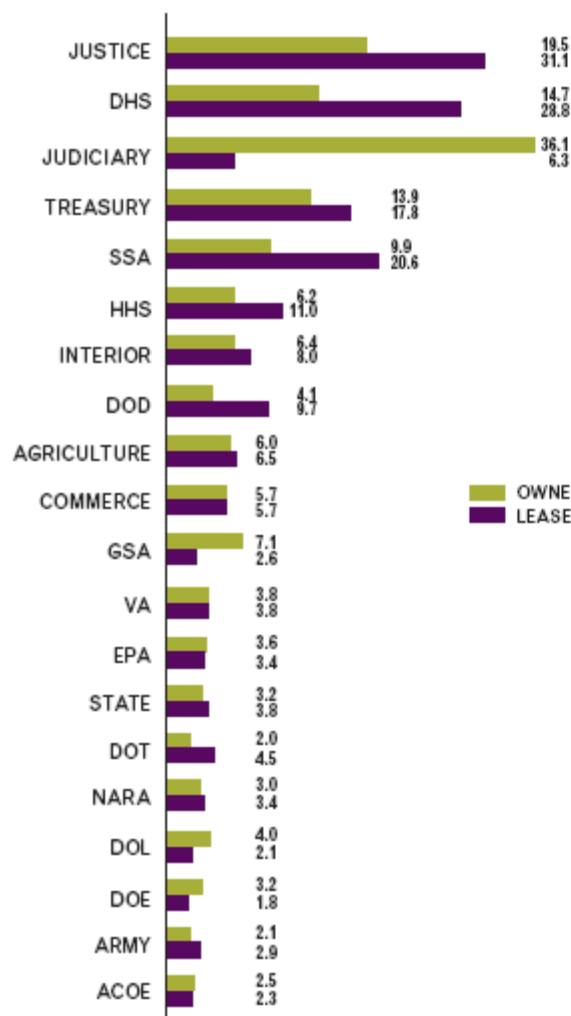
In millions (see Regional Fact Sheets)



## FY 2012 State of the Portfolio Snapshot

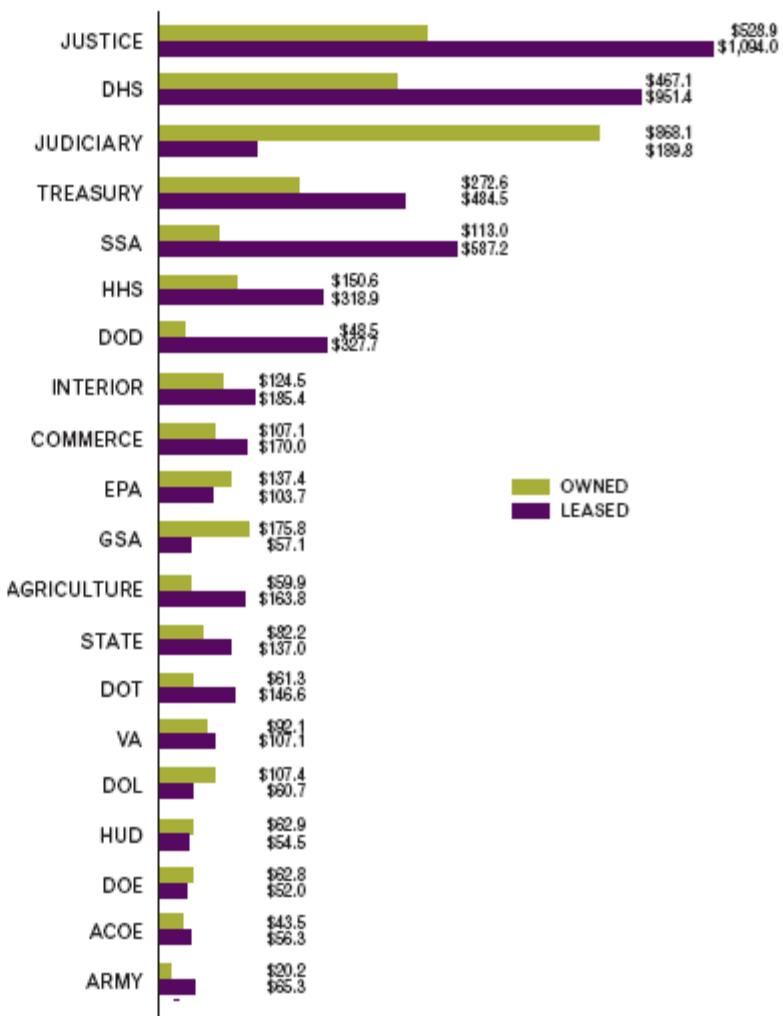
### TOP CUSTOMERS BY TOTAL RSF\*

*in millions*



### TOP CUSTOMERS BY TOTAL ANNUAL RENT\*

*\$ in millions*



\* Source: BI Report as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### TOP 15 KEY MARKETS BY TOTAL RSF

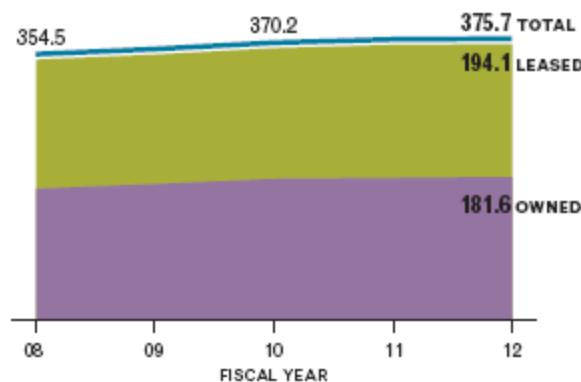
CORE BUSINESS STATISTICAL AREAS (CBSAs)	RSF in millions		# OF ASSETS		FFO \$ in millions		DIRECT REVENUE \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-MD-WV	41.8	58.1	189	580	621.5	(27.1)	1,143.1	2,097.4
NEW YORK-NORTHERN NEW JERSEY-LONG ISLAND, NY-NJ-PA	10.1	6.9	21	245	167.3	2.2	376.0	330.1
KANSAS CITY, MO-KS	4.1	6.4	17	71	(8.6)	1.0	41.4	114.4
BALTIMORE-TOWSON, MD	5.9	3.9	19	86	32.3	0.2	65.8	79.7
DENVER-AURORA-BROOMFIELD, CO	5.5	3.9	50	89	38.7	(0.7)	81.6	101.1
ATLANTA-SANDY SPRINGS-MARIETTA, GA	5.0	4.4	13	96	37.8	2.3	91.0	94.8
CHICAGO-JOLIET-NAPERVILLE, IL-IN-WI	5.8	3.4	28	131	37.9	(0.2)	129.3	119.6
LOS ANGELES-LONG BEACH-SANTA ANA, CA	5.7	3.5	17	160	91.7	(0.3)	142.5	115.9
PHILADELPHIA-CAMDEN-WILMINGTON, PA-NJ-DE-MD	3.6	5.5	10	114	22.4	1.3	62.1	124.3
DALLAS-FORT WORTH-ARLINGTON, TX	3.7	3.8	25	108	25.5	(1.7)	50.5	92.4
SAN FRANCISCO-OAKLAND-FREMONT, CA	5.1	2.3	36	91	51.8	(3.0)	119.5	81.2
ST. LOUIS, MO-IL	5.7	1.3	32	51	13.4	(0.1)	55.6	30.0
SEATTLE-TACOMA-BELLEVUE, WA	4.2	2.3	25	83	36.0	(4.7)	66.2	78.1
BOSTON-CAMBRIDGE-QUINCY, MA-NH	3.5	1.7	8	85	55.8	(1.4)	101.7	56.9
MIAMI-FORT LAUDERDALE-POMPANO BEACH, FL	1.8	3.1	9	127	19.6	(1.5)	41.1	112.2
<b>TOP 15 TOTAL</b>	<b>111.4</b>	<b>110.5</b>	<b>499</b>	<b>2,117</b>	<b>1,243.2</b>	<b>(33.7)</b>	<b>2,567.5</b>	<b>3,628.3</b>

Source: REXUS & InfoWizard as of 09/30/2012

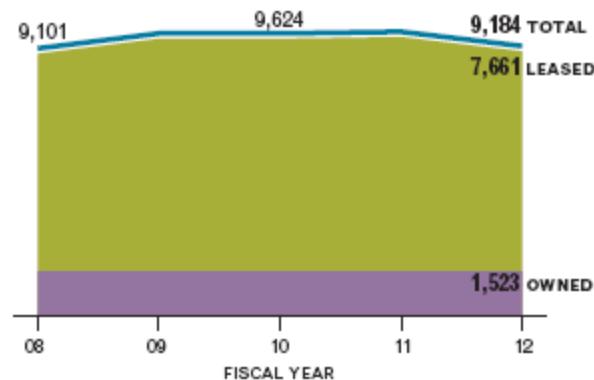
## FY 2012 State of the Portfolio Snapshot

### RENTABLE SQUARE FOOTAGE\*

*In millions*



### NUMBER OF ASSIGNABLE ASSETS\*



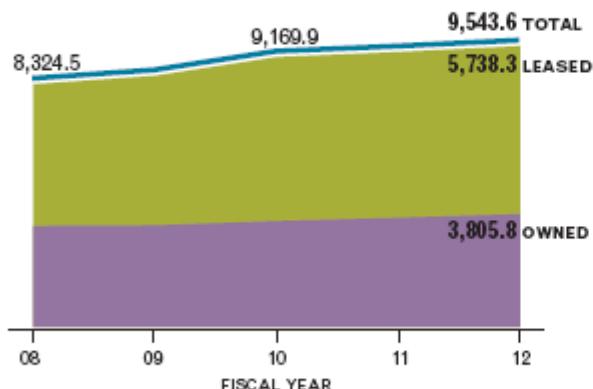
\* Source: REXUS as of 09/30/2012

NOTE: The number represents assets for which GSA has real estate responsibility.

## FY 2012 State of the Portfolio Snapshot

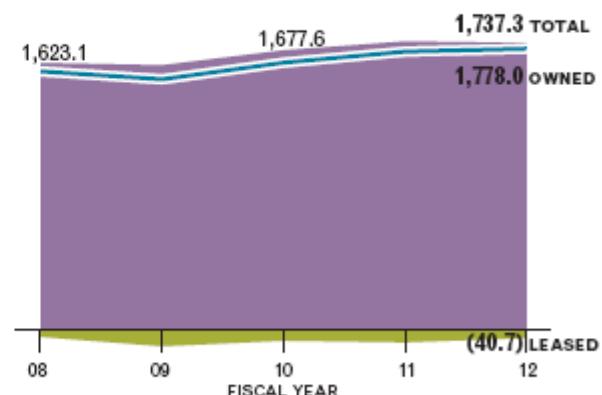
### DIRECT REVENUE\*

\$ in millions



### FUNDS FROM OPERATIONS\*

\$ in millions

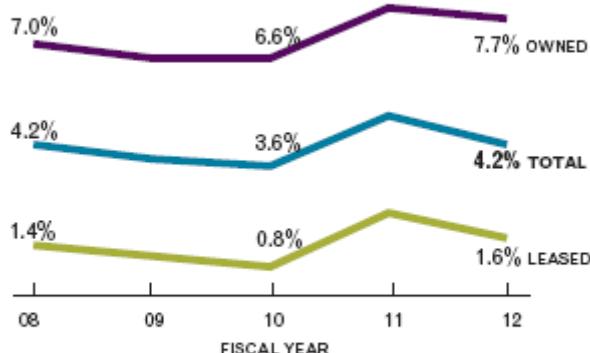


\*Source: InfoWizard model & REXUS as of 09/30/2012

\*Source: InfoWizard model & REXUS as of 09/30/2012

### VACANCY RATES\*

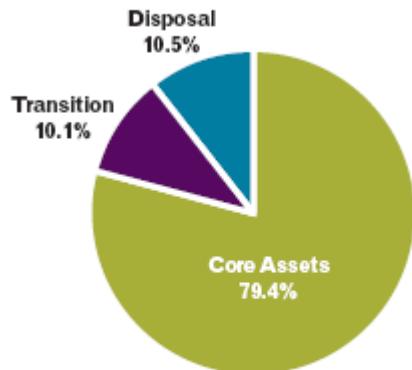
% of rsf



\* Source: Vacant Space Report 09/2012  
Note: FY12 data shows % of vacant USF

### INVENTORY SEGMENTATION

% of assets



\*Source: Asset Business Plan report 4th Quarter 2012  
Note: Data includes assets with "Active" and "Excess" status.  
Assets may or may not have GSA Real Estate Responsibility  
(Responsibility Code 1)

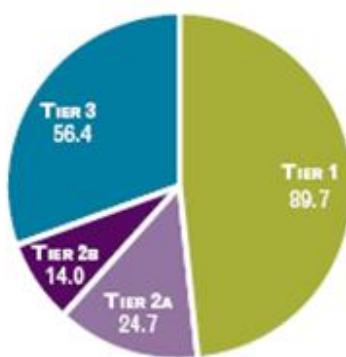
## FY 2012 State of the Portfolio Snapshot

### TIERING CATEGORIES\*\*

PERFORM	TIER	CONDITIONS
	1	Solid financial performance: satisfies long-term customer needs. FCI<0.1; ROE>6%; (NOI-2%FRV)>0
UNDER-PERFORM	2A	Good financial performance: large capital reinvestment required. FCI>0.1; ROE>6%; (NOI-2%FRV)>0
NON-PERFORM	2B	Poor financial performance: ROE<6%; (NOI-2%FRV)>0
NON-PERFORM	3	Poor financial performance: assets w/ negative cash flow. (NOI-2%FRV)<0

### RSF BY TIER\*

*in millions*

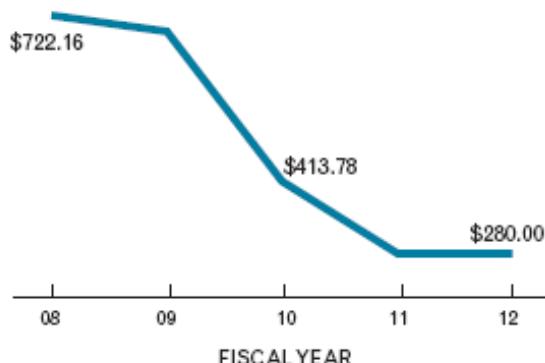


\* Source: FY 2013 Tiering Report using REXUS data as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### R&A FUNDING (BA54&55)\*\*

\$ in millions



\*\* Source: Appropriation History Report—PBS Office of Budget and Financial Management

DISPOSAL RESULTS	FY08	FY09	FY10	FY11	FY12
# OF DISPOSALS AWARDED	19	67	36	52	16
RSF in millions	0.8	2.0	1.1	2.8	1.1
PROCEEDS \$ in millions	56.3	1.7	23.6	17.5	17.0

- Notes: 1. Data is as of Redinet 09/30/2012  
2. Information reflects continuous data accuracy efforts in FY 2012  
3. Disposition awarded year may or may not correspond to the fiscal year in which proceeds were received.

## FY 2012 State of the Portfolio Snapshot

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Completed New Construction		
Region	New Construction	Gross Square Feet (GSF)
2	San Juan-New Federal Parking Garage	170,532
4	Fort Pierce-Federal Building U.S. Courthouse	146,606
5	Rockford-New U.S. Courthouse	211,320
6	Cedar Rapids-New U.S. Courthouse	305,999
8	Billings - New Battin U.S. Courthouse	146,669

Data Source: ePM & REXUS as of 09/30/2012

Major R&A					
Major R&A	08	09	10	11	12
# of Projects	21	15	18	29	34
Cost in millions	395.2	383.3	406.2	1,016.8	961.7

Data Source: ePM Report as of 09/30/2012

Notes:

- 1.) Includes projects funded through the Recovery Act

## FY 2012 State of the Portfolio Snapshot

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### Appendix Tables

## FY 2012 State of the Portfolio Snapshot

TABLE 1. TOTAL PORTFOLIO COMPOSITION BY REGION

REGION	# OF ASSETS	RSF <i>in millions</i>	DIRECT REVENUE \$ <i>in millions</i>		FFO \$ <i>in millions</i>		VACANT SPACE	
1	441	11.2		302.2		70.8		5.0%
2	546	22.9		877.8		198.7		6.2%
3	796	35.8		662.1		103.4		2.0%
4	1,502	44.4		937.8		138.1		5.5%
5	1,083	35.8		756.0		84.5		4.6%
6	413	22.4		336.2		19.8		7.3%
7	1,329	34.6		690.3		133.1		2.9%
8	645	18.5		358.1		54.1		5.0%
9	1,108	35.5		1,027.8		254.2		3.7%
10	583	16.0		376.3		85.0		5.7%
11	738	98.7		3,219.0		595.6		3.4%
<b>NATIONWIDE</b>	<b>9,184</b>	<b>375.7</b>		<b>9,543.6</b>		<b>1,737.3</b>		<b>4.2%</b>

Source: BI & REXUS as of 09/30/2012, Vacant Space Report 9/2012 (% USF)

TABLE 2. TOTAL PORTFOLIO COMPOSITION BY INVENTORY SEGMENT AND REGION

REGION	# OF ASSETS		RSF <i>in millions</i>		DIRECT REVENUE \$ <i>in millions</i>		FFO \$ <i>in millions</i>		VACANT SPACE	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
1	102	339	6.3	4.9	159.4	142.8	72.2	(1.4)	9.2%	0.4%
2	61	485	12.7	10.2	441.8	436.0	198.1	0.7	10.3%	1.7%
3	83	713	15.7	20.1	237.0	425.1	100.9	2.5	3.3%	1.1%
4	141	1,361	19.7	24.7	326.7	611.0	132.4	5.7	8.8%	3.5%
5	137	946	20.1	15.8	318.3	437.7	92.5	(8.1)	8.5%	0.5%
6	61	352	12.1	10.3	135.2	201.0	18.7	1.1	14.1%	0.9%
7	366	963	17.0	17.6	276.9	413.4	133.7	(0.6)	5.6%	0.7%
8	123	522	9.4	9.1	135.2	222.8	58.1	(3.9)	10.1%	0.5%
9	158	950	17.8	17.7	458.5	569.3	257.8	(3.7)	7.3%	0.7%
10	100	483	9.0	7.0	171.1	205.2	91.0	(6.0)	9.9%	0.9%
11	191	547	41.8	56.8	1,145.0	2,074.0	622.6	(27.0)	5.5%	2.1%
<b>NATIONWIDE</b>	<b>1,523</b>	<b>7,661</b>	<b>181.6</b>	<b>194.1</b>	<b>3,805.3</b>	<b>5,738.3</b>	<b>1,778.0</b>	<b>(40.7)</b>	<b>7.7%</b>	<b>1.6%</b>

Source: BI & REXUS as of 09/30/2012, Vacant Space Report 9/2012 (% USF)

## FY 2012 State of the Portfolio Snapshot

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TABLE 3. NUMBER OF AGENCY SPACE ASSIGNMENTS (ASAs)

REGION	OWNED	LEASED	TOTAL
1	583	495	1,078
2	789	690	1,479
3	753	1,091	1,844
4	1,680	1,942	3,622
5	1,237	1,387	2,624
6	641	576	1,217
7	1,682	1,363	3,045
8	882	827	1,709
9	1,039	1,398	2,437
10	669	725	1,394
11	476	953	1,429
<b>NATIONWIDE</b>	<b>10,431</b>	<b>11,447</b>	<b>21,878</b>

Source: REXUS as of 09/30/2012

TABLE 4. TOTAL NUMBER OF LEASES EXPIRING

REGION	# OF LEASES	ANNUAL RENT \$ in millions	RSF (LEASES) in millions
1	371	128.1	4.7
2	511	353.4	9.5
3	828	396.0	20.0
4	1,467	610.3	25.8
5	1,056	397.7	15.4
6	387	181.0	10.1
7	1,027	373.7	17.1
8	535	206.5	8.8
9	1,107	549.3	17.5
10	526	188.3	6.7
11	754	1,874.5	54.0
<b>NATIONWIDE</b>	<b>8,569</b>	<b>5,258.9</b>	<b>189.6</b>

Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

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TABLE 5. LEASES EXPIRATIONS BY REGION & FISCAL YEAR

REGION	FY13			FY14			FY15			FY16+		
	#OF LEASES	ANNUAL RENT \$ in millions	RSF (LEASES) in millions	#OF LEASES	ANNUAL RENT \$ in millions	RSF (LEASES) in millions	#OF LEASES	ANNUAL RENT \$ in millions	RSF (LEASES) in millions	#OF LEASES	ANNUAL RENT \$ in millions	RSF (LEASES) in millions
1	77	19.1	0.8	53	20.9	0.8	26	5.7	0.2	215	82.4	2.9
2	123	49.4	1.4	87	57.7	1.6	53	39.4	1.3	248	206.9	5.1
3	154	64.6	3.6	108	33.2	1.5	108	41.5	2.3	458	256.7	12.5
4	266	79.5	4.0	179	46.2	2.3	140	40.0	1.9	882	444.7	17.7
5	154	41.0	1.7	110	24.9	1.1	104	45.8	1.6	688	286.0	11.1
6	39	10.5	0.6	37	8.0	0.5	42	11.7	0.6	269	150.8	8.3
7	106	34.9	2.2	124	32.1	1.9	95	23.9	1.0	702	282.9	12.0
8	88	19.7	1.0	56	15.5	0.7	44	15.8	0.9	347	155.5	6.2
9	153	60.4	1.8	133	60.9	2.0	110	52.6	1.7	711	375.5	11.9
10	93	19.5	0.9	69	14.6	0.6	66	36.6	1.3	298	117.6	4.0
11	155	282.1	8.3	145	293.7	9.2	119	254.8	7.3	335	1,043.9	28.9
NATIONWIDE	1,408	680.6	26.3	1,101	607.7	22.2	907	567.8	20.3	5,153	3,402.8	120.7

Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

**TABLE 6. INCOME STATEMENT**  
\$ in millions

	FY09		FY10		FY11		FY12	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
DIRECT REVENUE (+)	3,479.3	5,134.9	3,622.6	5,547.3	3,736.6	5,695.8	3,805.3	5,738.3
OPERATING & MAINTENANCE	944.9	54.5	966.5	63.7	980.2	56.4	974.1	41.3
PROTECTION	43.6	3.8	39.9	3.7	42.4	5.5	50.2	8.7
RENTAL OF SPACE	(2.8)	4,892.9	(1.3)	5,188.3	0.7	5,361.1	46.8	5,438.5
REAL ESTATE	6.0	6.1	5.3	7.0	2.5	8.6	8.2	10.6
REPAIRS AND ALTERATIONS	81.2	6.7	85.2	9.0	57.7	10.8	87.6	3.3
OTHER	50.8	9.1	89.0	15.3	84.8	2.0	131.1	(0.6)
TOTAL G&A EXPENSES	565.2	264.0	562.2	324.7	642.1	326.2	607.3	277.2
PURCHASE CONTRACTS	137.5	0.7	133.2	0.6	128.9	0.0	121.9	0.0
TOTAL FUNDED EXPENSES (-)	1,826.4	5,237.8	1,880.0	5,612.3	1,938.7	5,771.2	2,027.3	5,779.0
FUNDS FROM OPERATIONS (=)	1,652.9	(102.9)	1,742.6	(64.8)	1,798.0	(75.4)	1,778.0	(40.7)
DEPRECIATION (-)	1,049.5	22.3	1,150.7	18.5	1,209.3	23.3	1,127.3	18.6
<b>NET INCOME</b>	<b>603.3</b>	<b>(125.2)</b>	<b>591.9</b>	<b>(83.5)</b>	<b>588.7</b>	<b>(98.7)</b>	<b>650.7</b>	<b>(59.3)</b>

Source: REXUS & InfoWizard as of 09/30/2012

- “Other” expenses include categories such as labor variance, marketing, special programs, and studies
- “Real Estate” expenses include lease formulation and administration costs, space requirement development costs, and other related costs to support such activities
- “Purchase Contract” expenses include the interest portion of outstanding debt on Federal Finance Bank transactions

## FY 2012 State of the Portfolio Snapshot

TABLE 7. FINANCIAL PERFORMANCE

	FY09		FY10		FY11		FY12	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
NOI \$ in millions	2,178.0	147.4	2,263.9	244.6	2,398.7	237.6	2,361.1	227.0
OPERATING MARGIN	62.6%	2.9%	62.5%	4.4%	64.2%	4.2%	62.0%	4.0%
FFO/RSF	9.3	(0.6)	9.7	0.3	9.9	(0.4)	9.8	(0.2)
NI/RSF	3.4	(0.7)	3.3	(0.4)	3.2	(0.5)	3.6	(0.3)

Source: REXUS & InfoWizard as of 09/30/2012

TABLE 8. DISTRIBUTION BY SQUARE FOOTAGE

SQUARE FOOTAGE CATEGORY	# OF ASAs		RSF in millions		RENT \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
0-10,000	7,620	7,538	18.9	26.9	431.8	752.3
10,001-25,000	1,409	2,230	22.1	34.3	475.5	972.5
25,001-50,000	659	845	22.9	29.1	510.8	879.8
50,001-100,000	306	493	21.5	34.4	538.0	1,051.4
100,001+	287	299	81.4	65.5	1,844.9	1,912.1

Source: REXUS as of 09/30/2012, BI Report as of 09/30/2012 - billing data

## FY 2012 State of the Portfolio Snapshot

TABLE 9. ASSET PERFORMANCE BY PROPERTY TYPE

PROPERTY TYPE	# OF ASSETS		RSF in millions		DIRECT REVENUE \$ in millions		FFO \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
OFFICE	586	6,873	131.5	173.1	2,798.8	5,397.0	1,373.0	(47.0)
COURTHOUSE	184	31	30.8	1.5	685.4	44.7	273.1	(0.2)
WAREHOUSE	107	492	11.5	17.1	70.1	197.8	13.6	(0.8)
LAND PORT OF ENTRY	484	26	5.0	0.9	169.6	23.3	111.2	7.7
LABORATORY	30	22	1.4	0.8	33.9	33.0	24.4	(0.6)
OTHER	96	92	1.3	0.8	20.6	26.1	(34.8)	0.3
PARKING	36	125	0.1	0.0	27.0	16.4	17.5	(0.1)

Source: REXUS & InfoWizard as of 09/30/2012

\* "Other" property types include child care facilities, LPOE residences, motor pools, utility & support structures

TABLE 10. ASSET PERFORMANCE BY FRPC PROPERTY TYPE

FRPC PROPERTY TYPE	# OF ASSETS		RSF in millions		DIRECT REVENUE \$ in millions		FFO \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
BUILDING	1,363	7,497	180.4	194.1	3,747.3	5,716.4	1,764.5	(40.9)
LAND	15	24	0.0	0.0	3.3	4.7	(6.8)	0.2
STRUCTURE	145	140	1.3	0.0	54.6	17.2	20.3	(0.1)

Source: REXUS as of 09/30/2012

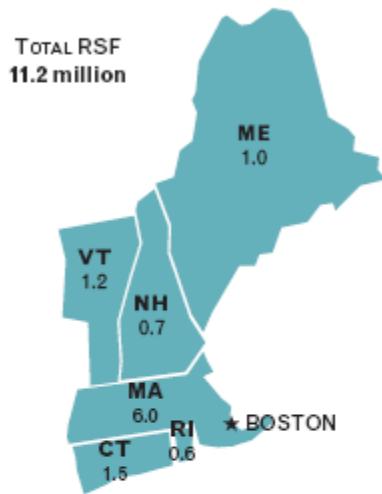
## FY 2012 State of the Portfolio Snapshot

### Region 1

#### NEW ENGLAND REGION

##### RENTABLE SQUARE FOOTAGE BY STATE

*in millions*



Source: REXUS as of 09/30/2012

PORTFOLIO*	OWNED	LEASED	TOTAL
	# OF ASSETS	102	339
# of ASAs	583	495	1,078
RSF <i>in millions</i>	6.3	4.9	11.2
VACANCY RATE	9.2%	0.4%	5.0%
FFO <i>\$ in millions</i>	72.2	(1.4)	70.8
DIRECT REVENUE <i>\$ in millions</i>	159.4	142.8	302.2

TIERING**	# OF ASSETS	RSF <i>in millions</i>
TIER 1	25	3.7
TIER 2A	25	0.7
TIER 2B	10	0.2
TIER 3	41	1.8
CORE ASSETS†	CORE	62
	NON-CORE	35
	% CORE	64%

LEASE EXPIRATIONS††	FY13	FY14	FY15	FY16+
# OF LEASES	77	53	26	215
RENT <i>\$ in millions</i>	19.1	20.9	5.7	82.4
RSF (LEASES) <i>in millions</i>	0.8	0.8	0.2	2.9

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

† Source: Asset Business Plan report 4th Quarter 2012

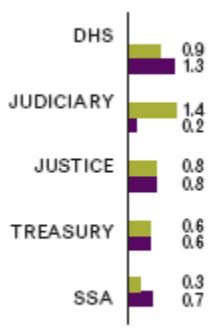
†† Source: REXUS as of 09/30/2012

# FY 2012 State of the Portfolio Snapshot

## Region 1

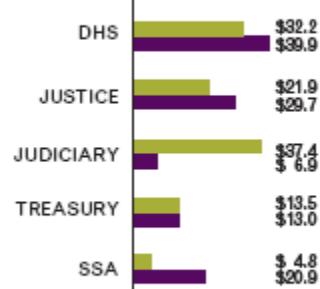
### TOP 5 CUSTOMERS BY TOTAL RSF\*

*In millions*



### TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\*

*\$ in millions*



\*Source: BI as of 09/30/2012

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
BOSTON-CAMBRIDGE-QUINCY, MA-NH	3.5	1.7	8	84	101.7	56.9	55.8	(1.4)
HARTFORD-WEST HARTFORD-EAST HARTFORD, CT	0.4	0.2	2	19	6.9	5.8	1.3	0.0
BURLINGTON-SOUTH BURLINGTON, VT	0.3	0.7	20	28	6.2	19.5	0.9	(0.1)
PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-MA	0.3	0.4	6	33	5.0	13.5	2.2	0.0
NEW HAVEN-MILFORD, CT	0.2	0.3	2	15	3.9	9.8	0.4	0.2

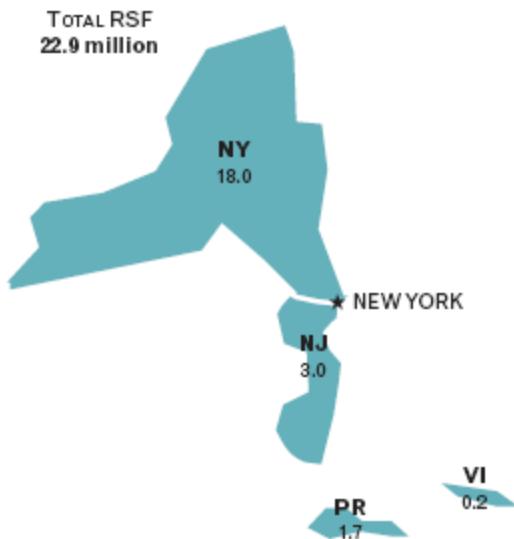
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 2

#### NORTHEAST & CARIBBEAN REGION

RENTABLE SQUARE FOOTAGE BY STATE  
in millions



Source: REXUS as of 09/30/2012

	OWNED	LEASED	TOTAL
# OF ASSETS	61	485	546
# OF ASAs	789	690	1,479
RSF in millions	12.7	10.2	22.9
VACANCY RATE	10.3%	1.7%	6.2%
FFO \$ in millions	198.1	0.7	198.7
DIRECT REVENUE \$ in millions	441.8	436.0	877.8

	# OF ASSETS	RSF in millions
TIERING*	TIER 1	33
	TIER 2A	9
	TIER 2B	4
	TIER 3	16
CORE ASSETS†	Core	43
	Non-Core	14
	% Core	75%

LEASE EXPIRATIONS‡	FY13	FY14	FY15	FY16+
# OF LEASES	123	87	53	248
RENT \$ in millions	49.4	57.7	39.4	206.9
RSF (LEASES) in millions	1.4	1.6	1.3	5.1

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\*Source: FY 2012 Tiering Report (REXUS data as of 09/30/2012)

† Source: Asset Business Plan report 4th Quarter 2012

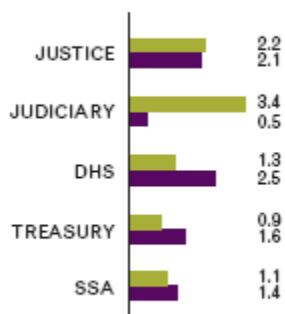
‡ Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 2

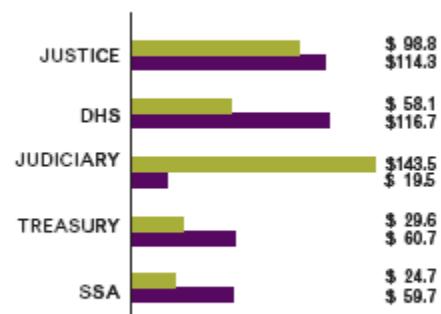
#### TOP 5 CUSTOMERS BY TOTAL RSF\*

*In millions*



#### TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\*

*\$ in millions*



\*Source: BI Report 9/30/12

■ OWNED  
■ LEASED

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
NEW YORK-NORTHERN NEW JERSEY-LONG ISLAND, NY-NJ-PA	10.1	6.8	21	236	376.0	328.6	167.3	2.2
SAN JUAN-CAGUAS-GUAYNABO, PR	0.6	0.7	3	30	16.0	29.9	4.7	(1.9)
ALBANY-SCHENECTADY-TROY, NY	0.4	0.3	2	25	7.4	7.6	3.8	0.2
BUFFALO-NIAGARA FALLS, NY	0.4	1.2	2	45	11.2	33.5	8.0	0.0
SYRACUSE, NY	0.3	0.2	1	24	5.5	4.0	1.7	0.0

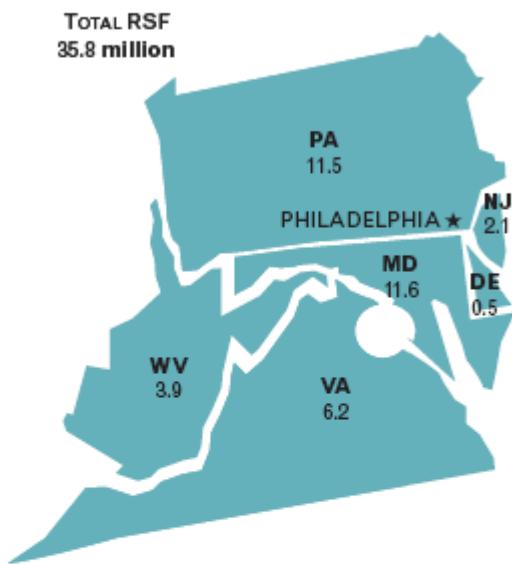
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 3

#### MID-ATLANTIC REGION

**RENTABLE SQUARE FOOTAGE BY STATE**  
*In millions*



Source: REXUS as of 09/30/2012

	OWNED	LEASED	TOTAL
# OF ASSETS	83	713	796
# OF ASAs	753	1,091	1,844
RSF <i>in millions</i>	15.7	20.1	35.8
VACANCY RATE	3.3%	1.1%	2.0%
FFO <i>\$ in millions</i>	100.9	2.5	103.4
DIRECT REVENUE <i>\$ in millions</i>	237.0	425.1	662.1

	# OF ASSETS	RSF <i>in millions</i>
TIERING*		
TIER 1	49	10.8
TIER 2A	2	0.2
TIER 2B	4	0.9
TIER 3	29	3.8
CORE ASSETS†		
CORE	68	14.5
NON-CORE	13	1.3
% CORE	84%	

LEASE EXPIRATIONS**	FY13	FY14	FY15	FY16+
# OF LEASES	154	108	108	458
RENT <i>\$ in millions</i>	64.6	33.2	41.5	256.7
RSF (LEASES) <i>in millions</i>	3.6	1.5	2.3	12.5

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2012 Tiering Report (REXUS data as of 09/30/2012)

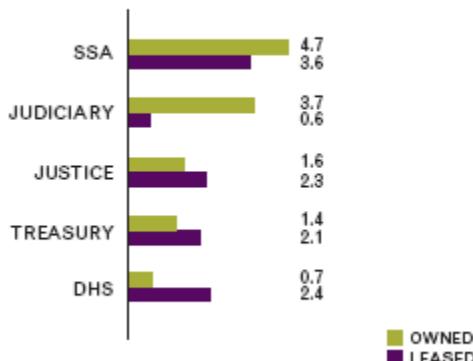
† Source: Asset Business Plan report 4th Quarter 2012

‡ Source: REXUS as of 09/30/2012

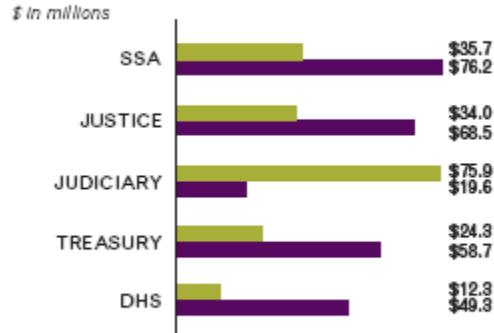
# FY 2012 State of the Portfolio Snapshot

## Region 3

**TOP 5 CUSTOMERS BY TOTAL RSF\***  
*In millions*



**TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\***  
*\$ in millions*



\*Source: BI Report 9/30/12

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
BALTIMORE-TOWSON, MD	5.9	3.9	19	86	65.8	79.7	32.3	0.2
PHILADELPHIA-CAMDEN-WILMINGTON, PA-NJ-DE-MD	3.6	5.5	10	114	62.1	124.3	22.4	1.3
PITTSBURGH, PA	1.3	1.2	4	50	22.7	27.5	9.6	0.5
RICHMOND, VA	0.9	0.7	4	35	17.2	13.2	7.7	0.3
VIRGINIA BEACH-NORFOLK-NEWPORT News, VA-NC	0.5	1.7	4	55	7.8	38.3	2.2	0.3

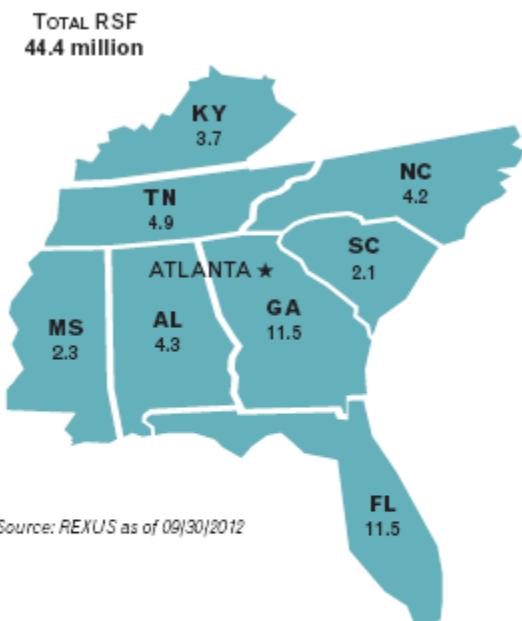
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 4

#### SOUTHEAST SUNBELT REGION

RENTABLE SQUARE FOOTAGE BY STATE  
*In millions*



Source: REXUS as of 09/30/2012

	OWNED	LEASED	TOTAL
# OF ASSETS	141	1,361	1,502
# OF ASAs	1,680	1,942	3,622
RSF <i>in millions</i>	19.7	24.7	44.4
VACANCY RATE	8.8%	3.5%	5.5%
FFO <i>\$ in millions</i>	132.4	5.7	138.1
DIRECT REVENUE <i>\$ in millions</i>	326.7	611.0	937.8

	# OF ASSETS	RSF <i>in millions</i>
TIERING*		
TIER 1	46	8.1
TIER 2A	19	4.1
TIER 2B	3	0.3
TIER 3	75	7.4
CORE ASSETS†		
CORE	85	14.7
NON-CORE	48	4.2
% CORE	64%	

LEASE EXPIRATIONS‡	FY13	FY14	FY15	FY16+
# OF LEASES	266	179	140	882
RENT <i>\$ in millions</i>	79.5	46.2	40.0	444.7
RSF (LEASES) <i>in millions</i>	4.0	2.3	1.9	17.7

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

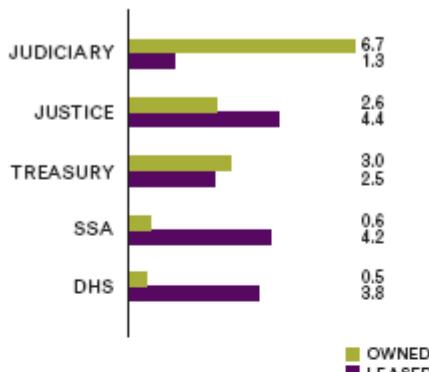
† Source: Asset Business Plan report 4th Quarter 2012

‡ Source: REXUS as of 09/30/2012

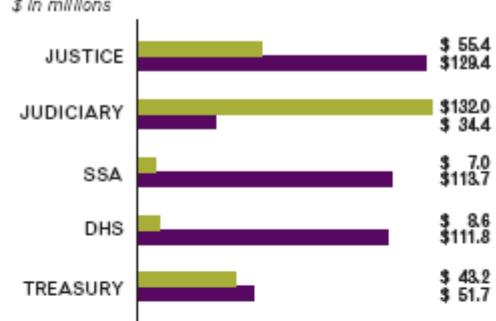
## FY 2012 State of the Portfolio Snapshot

### Region 4

**TOP 5 CUSTOMERS BY TOTAL RSF\***  
*In millions*



**TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\***  
*\$ in millions*



■ OWNED  
■ LEASED

\*Source: BI Report 9/30/12

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
ATLANTA-SANDY SPRINGS-MARIETTA, GA	5.0	4.4	13	96	91.0	94.8	37.8	2.3
MIAMI-FORT LAUDERDALE-POMPANO BEACH, FL	1.8	3.1	9	127	41.1	112.2	19.6	(1.5)
MEMPHIS, TN-MS-AR	1.2	0.5	2	29	15.7	11.7	6.5	(0.1)
JACKSONVILLE, FL	0.7	0.9	2	40	16.0	23.5	9.3	0.3
TAMPA-ST. PETERSBURG-CLEARWATER, FL	0.6	1.0	3	47	8.9	28.1	2.5	0.4

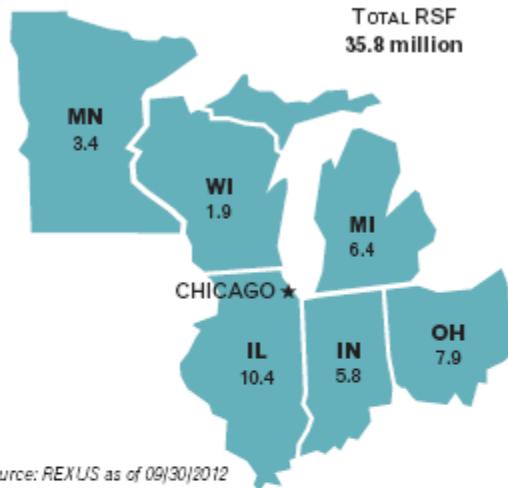
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 5

#### GREAT LAKES REGION

RENTABLE SQUARE FOOTAGE BY STATE  
In millions



Source: REXUS as of 09/30/2012

	OWNED	LEASED	TOTAL		
PORTFOLIO*	# OF ASSETS	137	946	1,083	
	# OF ASAs	1,237	1,387	2,624	
	RSF in millions	20.1	15.8	35.8	
VACANCY RATE	8.5%	0.5%	4.6%		
FFO \$ in millions	92.5	(8.1)	84.5		
DIRECT REVENUE \$ in millions	318.3	437.7	756.0		
	# OF ASSETS	RSF in millions			
TIERING**	TIER 1	29	6.3		
	TIER 2A	5	2.7		
	TIER 2B	6	0.7		
	TIER 3	108	10.4		
CORE ASSETS†	CORE	87	17.6		
	NON-CORE	43	2.3		
	% CORE	67%			
LEASE EXPIRATIONS‡	FY13	FY14	FY15	FY16+	
	# OF LEASES	154	110	104	688
	RENT \$ in millions	41.0	24.9	45.8	286.0
	RSF (LEASES) in millions	1.7	1.1	1.6	11.1

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

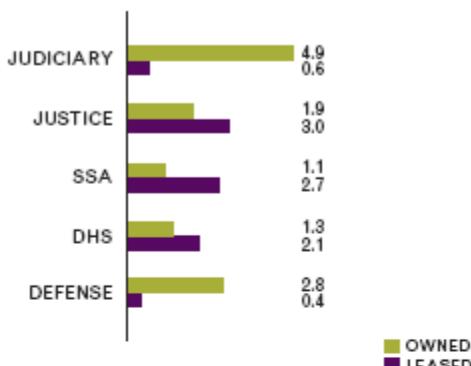
† Source: Asset Business Plan report 4th Quarter 2012

‡ Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 5

**TOP 5 CUSTOMERS BY TOTAL RSF\***  
*In millions*



**TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\***  
*\$ in millions*



\*Source: BI Report 9/30/12

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
CHICAGO-JOLIET-NAPERVILLE, IL-IN-WI	5.8	3.4	28	131	129.3	119.6	37.9	(0.2)
INDIANAPOLIS-CARMEL, IN	2.4	1.0	3	38	24.1	24.0	(2.5)	0.9
CLEVELAND-ELYRIA-MENTOR, OH	2.0	0.9	4	48	38.0	26.0	19.0	(1.8)
DETROIT-WARREN-LIVONIA, MI	1.7	2.3	11	75	27.6	67.8	8.8	(2.7)
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	1.5	1.3	7	39	23.1	36.9	6.6	(1.1)

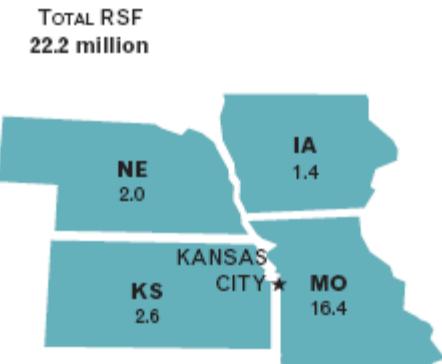
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 6

#### HEARTLAND REGION

##### RENTABLE SQUARE FOOTAGE BY STATE *In millions*



Source: REXUS as of 09/30/2012

PORTFOLIO*	OWNED	LEASED	TOTAL
	# OF ASSETS	61	352
	# OF ASAs	641	576
	RSF <i>in millions</i>	12.1	10.3
	VACANCY RATE	14.1%	0.9%
	FFO <i>\$ in millions</i>	18.7	1.1
	DIRECT REVENUE <i>\$ in millions</i>	135.2	201.0

TIERING**	# OF ASSETS	RSF <i>in millions</i>
	TIER 1	8
	TIER 2A	
	TIER 2B	1
	TIER 3	57
	CORE	30
	NON-CORE	32

CORE ASSETS†	LEASE EXPIRATIONS††	FY13	FY14	FY15	FY16+
	# OF LEASES	39	37	42	269
	RENT <i>\$ in millions</i>	10.5	8.0	11.7	150.8
	RSF (LEASES) <i>in millions</i>	0.6	0.5	0.6	8.3

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2012 Tiering Report (REXUS data as of 09/30/2012)

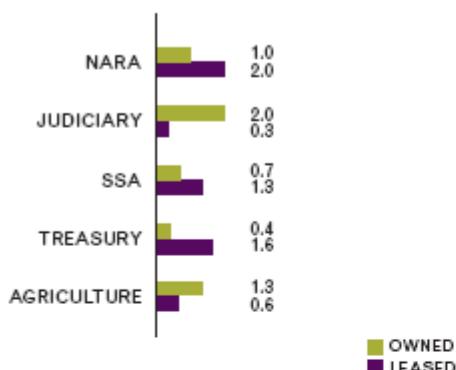
† Source: Asset Business Plan report 4th Quarter 2012

†† Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 6

**TOP 5 CUSTOMERS BY TOTAL RSF\***  
*In millions*



**TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\***  
*\$ in millions*



\*Source: BI Report 9/30/12

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
St. Louis, MO-IL	5.5	1.1	28	39	53.0	27.0	12.6	0.0
KANSAS CITY, MO-KS	4.1	6.4	17	71	41.4	114.4	(8.6)	1.0
OMAHA-COUNCIL BLUFFS, NE-IA	0.6	0.5	2	25	12.8	15.9	7.2	0.2
DES MOINES-WEST DES MOINES, IA	0.4	0.3	2	15	5.7	6.5	0.7	0.1
LINCOLN, NE	0.4	0.4	1	7	4.2	6.8	0.4	0.1

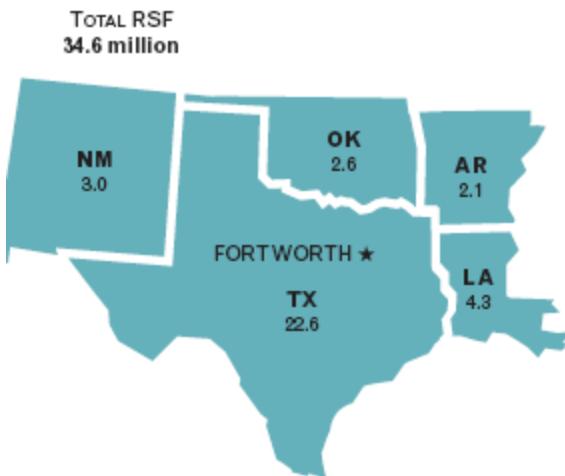
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 7

#### GREATER SOUTHWEST REGION

RENTABLE SQUARE FOOTAGE BY STATE  
*In millions*



Source: REXUS as of 09/30/2012

PORTFOLIO*	OWNED	LEASED	TOTAL
	# OF ASSETS	366	963
	# OF ASAs	1,682	1,363
	RSF <i>in millions</i>	17.0	17.6
	VACANCY RATE	5.6%	0.7%
	FFO <i>\$ in millions</i>	133.7	(0.6)
	DIRECT REVENUE <i>\$ in millions</i>	276.9	413.4

TIERING**	# OF ASSETS	RSF <i>in millions</i>
	TIER 1	263
	TIER 2A	11
	TIER 2B	9
	TIER 3	95
	CORE	148
	NON-CORE	41

CORE ASSETS†	LEASE EXPIRATIONS††	FY13	FY14	FY15	FY16+
	# OF LEASES	106	124	95	702
	RENT <i>\$ in millions</i>	34.9	32.1	23.9	282.9
	RSF (LEASES) <i>in millions</i>	2.2	1.9	1.0	12.0

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

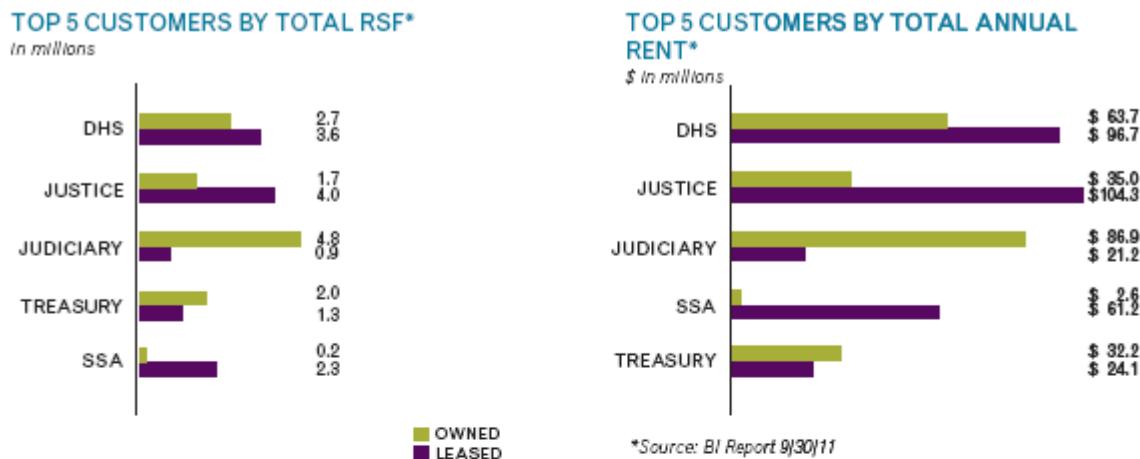
\*\*Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

† Source: Asset Business Plan report 4th Quarter 2012

†† Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 7



TOP 5 MARKETS BY TOTAL RSF	RSF in millions		# OF ASSETS		DIRECT REVENUE \$ in millions		FFO \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
DALLAS-FORT WORTH-ARLINGTON, TX	3.7	3.8	25	108	50.5	92.4	25.5	(1.7)
HOUSTON-SUGAR LAND-BAYTOWN, TX	1.7	1.6	9	79	31.6	41.3	13.9	(2.2)
NEW ORLEANS-METAIRIE-KENNER, LA	1.5	1.2	13	41	17.0	28.2	6.1	(0.6)
AUSTIN-ROUND ROCK-SAN MARCOS, TX	1.3	1.0	7	31	21.2	23.1	15.0	(1.0)
SAN ANTONIO-NEW BRAUNFELS, TX	0.5	1.4	4	46	6.7	27.7	1.3	(1.3)

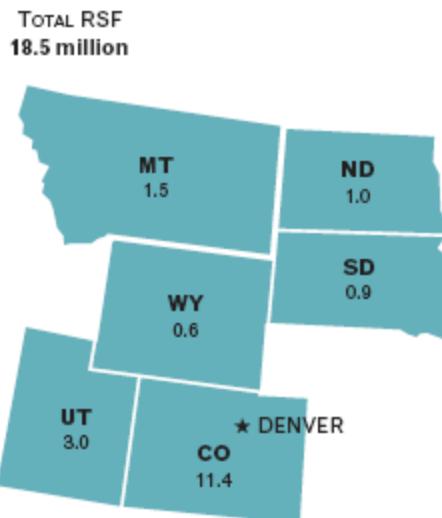
Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 8

#### ROCKY MOUNTAIN REGION

RENTABLE SQUARE FOOTAGE BY STATE  
*in millions*



Source: REXUS as of 09/30/2012

PORTFOLIO*	OWNED	LEASED	TOTAL
	# OF ASSETS	123	522
# OF ASAs	882	827	1,709
RSF <i>in millions</i>	9.4	9.1	18.5
VACANCY RATE	10.1%	0.5%	5.0%
FFO <i>\$ in millions</i>	58.1	(3.9)	54.1
DIRECT REVENUE <i>\$ in millions</i>	135.2	222.8	358.1

TIERING**	# OF ASSETS	RSF <i>in millions</i>
	TIER 1	33
TIER 2A	58	4.5
TIER 2B	11	0.0
TIER 3	35	2.4
CORE	76	8.2
NON-CORE	35	1.0
% CORE	68%	

LEASE EXPIRATIONS**	FY13	FY14	FY15	FY16+
# OF LEASES	88	56	44	347
RENT <i>\$ in millions</i>	19.7	15.5	15.8	155.5
RSF (LEASES) <i>in millions</i>	1.0	0.7	0.9	6.2

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

f Source: Asset Business Plan report 4th Quarter 2012

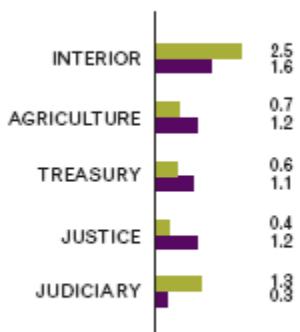
ff Source: REXUS as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 8

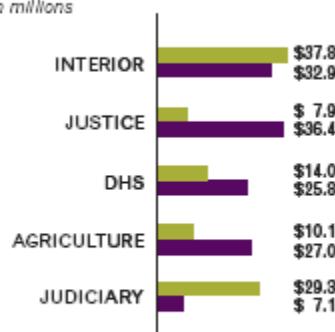
#### TOP 5 CUSTOMERS BY TOTAL RSF\*

*In millions*



#### TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\*

*\$ in millions*



\*Source: BI Report 9/30/12

TOP 5 MARKETS BY TOTAL RSF	RSF <i>in millions</i>		# OF ASSETS		DIRECT REVENUE <i>\$ in millions</i>		FFO <i>\$ in millions</i>	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
DENVER-AURORA-BROOMFIELD, CO	5.5	3.9	50	89	81.6	101.1	38.7	(0.7)
OGDEN-CLEARFIELD, UT	0.7	0.7	3	17	5.5	16.1	2.6	0.0
SALT LAKE CITY, UT	0.5	0.8	3	36	8.4	19.9	2.9	(1.4)
BILLINGS, MT	0.1	0.4	1	20	0.6	5.6	(0.2)	0.1
FORT COLLINS-LOVELAND, CO	0.1	0.9	1	17	1.3	22.2	0.3	(1.0)

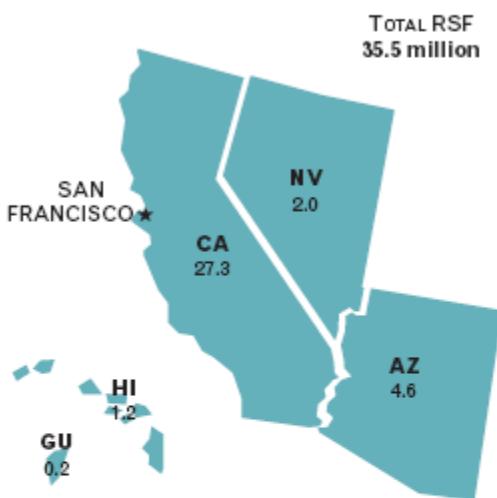
Source: REXUS & InfoWizard FBF11 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 9

#### PACIFIC RIM REGION

RENTABLE SQUARE FOOTAGE BY STATE  
*In millions*



Source: REXUS as of 09/30/2012

PORTFOLIO*		OWNED	LEASED	TOTAL
	# OF ASSETS	158	950	1,108
# OF ASAs	1,039	1,398	2,437	
RSF <i>in millions</i>	17.8	17.7	35.5	
VACANCY RATE	7.3%	0.7%	3.7%	
FFO <i>\$ in millions</i>	257.8	(3.7)	254.2	
DIRECT REVENUE <i>\$ in millions</i>	458.5	569.3	1,027.8	

TIERING**		# OF ASSETS	RSF <i>in millions</i>
TIER 1		129	15.6
TIER 2A		3	0.1
TIER 2B		15	1.4
TIER 3		19	0.8
CORE		111	17.1
NON-CORE		25	0.5
% CORE		82%	

LEASE EXPIRATIONS#		FY13	FY14	FY15	FY16+
	# OF LEASES	153	133	110	711
RENT <i>\$ in millions</i>	60.4	60.9	52.6	375.5	
RSF (LEASES) <i>in millions</i>	1.8	2.0	1.7	11.9	

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012\*\*

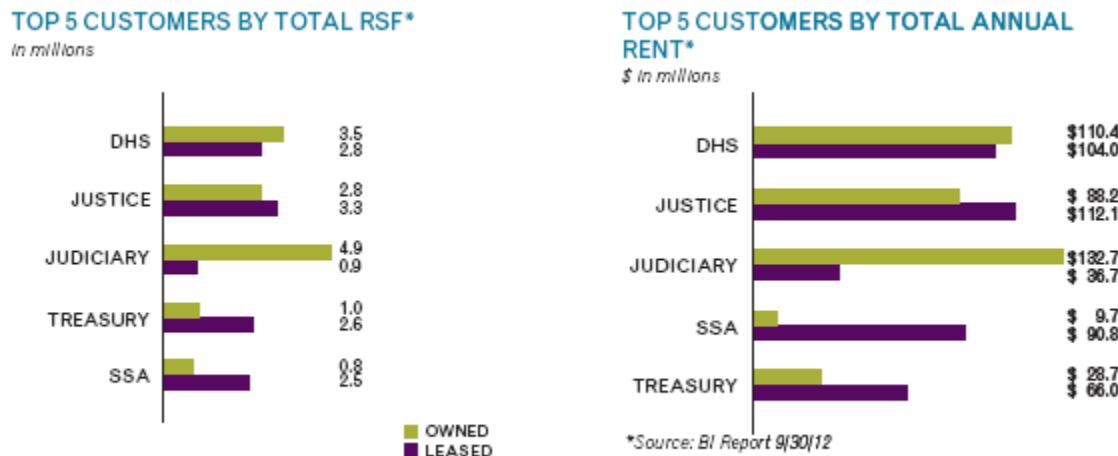
Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

† Source: Asset Business Plan report 4th Quarter 2012

‡‡ Source: REXUS as of 09/30/2012

# FY 2012 State of the Portfolio Snapshot

## Region 9



TOP 5 MARKETS BY TOTAL RSF	RSF in millions		# OF ASSETS		DIRECT REVENUE \$ in millions		FFO \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
LOS ANGELES-LONG BEACH-SANTA ANA, CA	5.7	3.5	17	160	142.5	115.9	91.7	(0.3)
SAN FRANCISCO-OAKLAND-FREMONT, CA	5.1	2.3	36	91	119.5	81.2	51.8	(3.0)
SACRAMENTO--ARDEN-ARCADE--ROSEVILLE, CA	1.4	0.9	7	44	33.1	31.3	21.7	0.3
SAN DIEGO-CARLSBAD-SAN MARCOS, CA	1.3	1.8	17	76	41.3	66.1	28.5	(0.3)
PHOENIX-MESA-GLENDALE, AZ	0.8	1.7	3	60	19.8	46.0	12.9	(0.7)

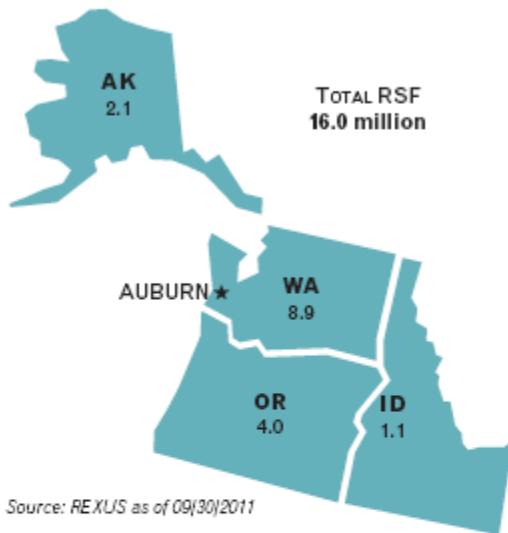
Source: REXUS & InfoWizard FBF11 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 10

#### NORTHWEST/ARCTIC REGION

**RENTABLE SQUARE FOOTAGE BY STATE**  
*In millions*



Source: REXUS as of 09/30/2011

PORTFOLIO*		OWNED	LEASED	TOTAL
	# OF ASSETS	100	483	583
# OF ASAs	669	725	1,394	
RSF <i>in millions</i>	9.0	7.0	16.0	
VACANCY RATE	9.9%	0.9%	5.7%	
FFO <i>\$ in millions</i>	91.0	(6.0)	85.0	
DIRECT REVENUE <i>\$ in millions</i>	171.1	205.2	376.3	

TIERING**		# OF ASSETS	RSF <i>in millions</i>
TIER 1		33	4.6
TIER 2A		10	0.7
TIER 2B		9	0.0
TIER 3		51	3.7
CORE		69	7.7
NON-CORE		21	0.5
% CORE		77%	

LEASE EXPIRATIONS††	FY13	FY14	FY15	FY16+
# OF LEASES	93	69	66	298
RENT <i>\$ in millions</i>	19.5	14.6	36.6	117.6
RSF (LEASES) <i>in millions</i>	0.9	0.6	1.3	4.0

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

\*\* Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

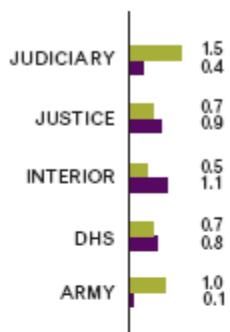
† Source: Asset Business Plan report 4th Quarter 2012

†† Source: REXUS as of 09/30/2012

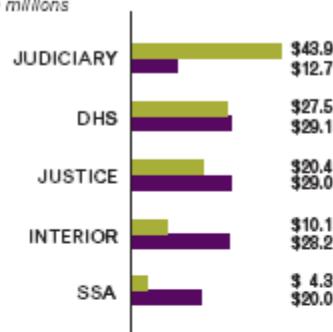
# FY 2012 State of the Portfolio Snapshot

## Region 10

**TOP 5 CUSTOMERS BY TOTAL RSF\***  
in millions



**TOP 5 CUSTOMERS BY TOTAL ANNUAL RENT\***  
\$ in millions



\*Source: BI Report 9/30/12

TOP 5 MARKETS BY TOTAL RSF	RSF in millions		# OF ASSETS		DIRECT REVENUE \$ in millions		FFO \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
SEATTLE-TACOMA-BELLEVUE, WA	4.2	2.3	25	83	66.2	78.1	36.0	(4.7)
PORTLAND-VANCOUVER-HILLSBORO, OR-WA	1.8	1.5	9	54	31.7	48.8	16.2	(0.6)
ANCHORAGE, AK	0.6	0.7	5	43	16.5	22.3	9.2	(0.8)
KENNEWICK-PASCO-RICHLAND, WA	0.3	0.3	1	13	5.5	6.8	2.3	(0.0)
BOISE CITY-NAMPA, ID	0.2	0.6	1	27	4.1	11.6	2.2	(0.3)

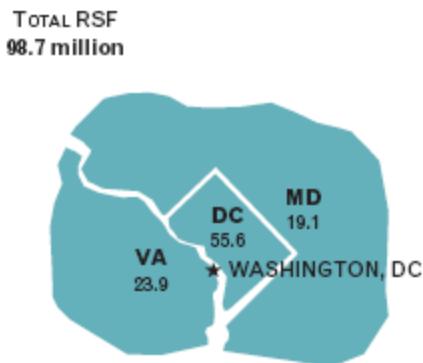
Source: REXUS & InfoWizard FBF11 model as of 09/30/2012

## FY 2012 State of the Portfolio Snapshot

### Region 11

#### NATIONAL CAPITAL REGION

**RENTABLE SQUARE FOOTAGE BY STATE**  
*In millions*



Source: REXUS as of 09/30/2012

	OWNED	LEASED	TOTAL
# OF ASSETS	191	547	738
# OF ASAs	476	953	1,429
RSF <i>in millions</i>	41.8	56.8	98.7
VACANCY RATE	5.5%	2.1%	3.4%
FFO <i>\$ in millions</i>	622.6	(27.0)	595.6
DIRECT REVENUE <i>\$ in millions</i>	1,145.0	2,074.0	3,219.0

	# OF ASSETS	RSF <i>in millions</i>
TIER 1	119	22.3
TIER 2A	12	5.7
TIER 2B	33	9.6
TIER 3	33	7.1
CORE	127	22.7
NON-CORE	46	21.0
% CORE	73%	

LEASE EXPIRATIONS <sup>††</sup>	FY13	FY14	FY15	FY16+
# OF LEASES	155	145	119	335
RENT <i>\$ in millions</i>	282.1	293.7	254.8	1,043.9
RSF (LEASES) <i>in millions</i>	8.3	9.2	7.3	28.9

\*Source: REXUS & InfoWizard FBF12 model as of 09/30/2012

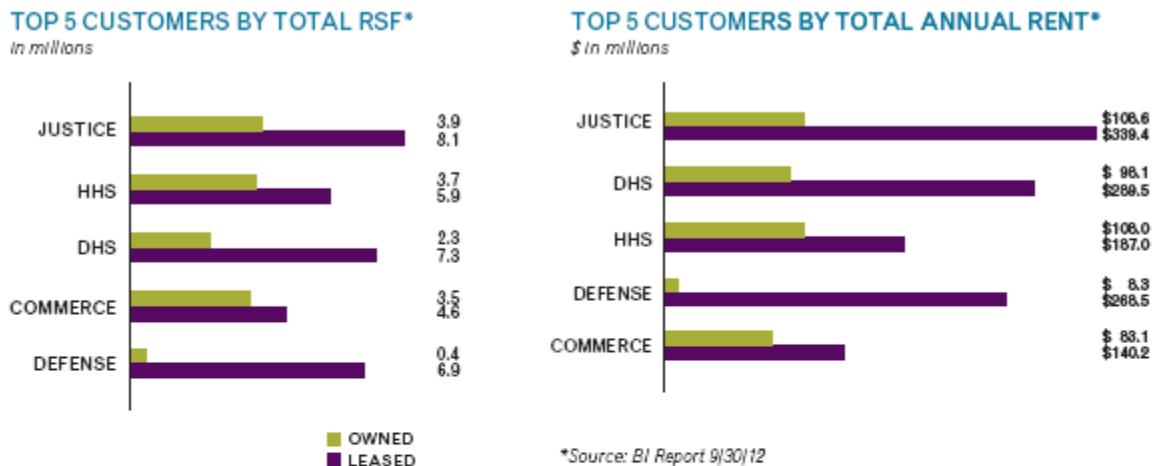
\*\* Source: FY 2013 Tiering Report (REXUS data as of 09/30/2012)

† Source: Asset Business Plan report 4th Quarter 2012

†† Source: REXUS as of 09/30/2012

# FY 2012 State of the Portfolio Snapshot

## Region 11



TOP 5 MARKETS BY TOTAL RSF	RSF in millions		# OF ASSETS		DIRECT REVENUE \$ in millions		FFO \$ in millions	
	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED	OWNED	LEASED
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-MD-WV	41.8	56.8	189	545	1,143.1	2,073.7	621.5	(27.0)

Source: REXUS & InfoWizard FBF12 model as of 09/30/2012