

BO MILLS SIOR, CCIM
Executive Director



BIO SUMMARY

Bo Mills specializes in representing Developers, Institutional Landlords, and Corporate Tenants desiring to acquire, develop, lease, and dispose of industrial real estate. He is a member of the Society of Industrial and Office Realtors (SIOR) as well as a Certified Commercial Investment Member (CCIM). He is one of only 12 Arizona brokers to hold both designations. Bo is very active in the local chapter of the National Association of Industrial & Office Properties (NAIOP). In 2002, Bo served as Chairman of Night at the Fights and currently serves on the Membership Committee. He is affiliated with the Greater Phoenix Economic Council (GPEC). He is also involved with the Barrows Neurological Leader Circle and has been a member of the Valley Big Brothers since 1999.

AWARDS/DESIGNATIONS

- 13 years industrial brokerage experience
- B.A., Communications/Business, Arizona State University
- Society of Industrial and Office Realtors (SIOR)
- Commercial Investment Real Estate Institute (CCIM Education)
- NAIOP Industrial Broker of the Year 2007
- AZRE-RED Awards, Broker of the Year 2006
- NAIOP Board Member, Membership Chairman, Past Night at the Fights Chairman
- SIOR Board Member, Programs Chairman
- ULI Member
- Top Producing Industrial Team 2000-2007

MARK DETMER CCIM
Executive Director



BIO SUMMARY

Mark Detmer specializes in representing Developers, Institutional Landlords, and Corporate tenants desiring to acquire, develop, lease, and dispose of industrial real estate. His area of expertise is the Sky Harbor, Tempe, and Southeast Valley industrial market with a focus on distribution, manufacturing, and back office needs. He is a Certified Commercial Investment Member (CCIM), which is currently held by only five percent of all commercial real estate practitioners. Mark is very active in the local chapter of the National Association of Industrial & Office Properties (NAIOP), and is the 2008 Chairman of Night at the Fights. He is a candidate for the Society of Industrial and Office Realtors (SIOR), and participates as a member of the Greater Phoenix Economic Council (GPEC). He is involved in the Phoenix Suns Night Hoops charity event, and serves on the Miracle Makers Executive Board for the Phoenix Children's Hospital.

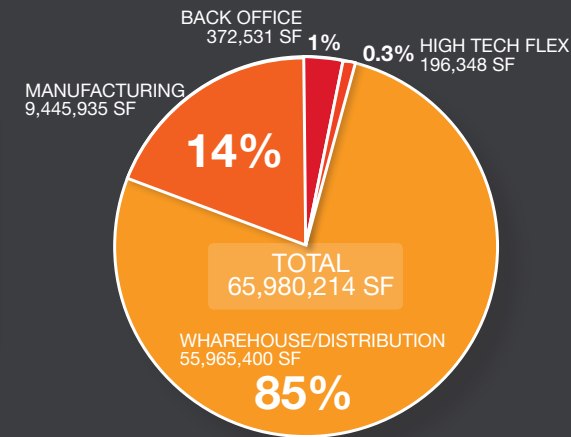
AWARDS/DESIGNATIONS

- 14 years industrial brokerage experience
- B.S., Biology/PreMed, Arizona State University
- Commercial Investment Real Estate Institute (CCIM Education)
- NAIOP Industrial Broker of the Year 2007
- AZRE-RED Awards, Broker of the Year 2006
- NAIOP Night at the Fights Chairman
- Top Producing Industrial Team 2000-2007

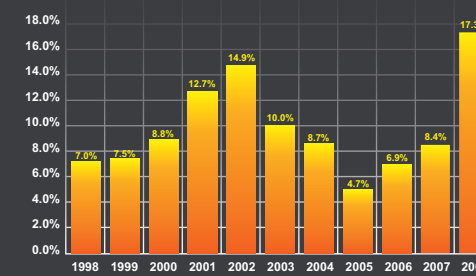


**2007 NAIOP
BROKERS OF THE YEAR**

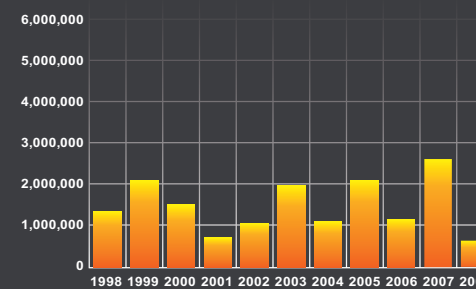
PRODUCT TYPE



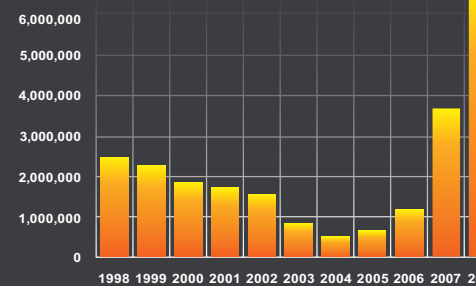
AVAILABILITY



ABSORPTION



DELIVERIES



LANDLORDS AND DEVELOPERS

- MOUNTAIN WEST
- DIVIDEND CAPITAL
- PROLOGIS
- FIVE STAR DEVELOPMENT
- SUNSTATE
- MCSHANE
- MYRON ZIMMERMAN
- HARRISON PROPERTIES
- AMIR DEVELOPMENT
- LBA
- FIRST INDUSTRIAL
- PANATTONI
- RYAN
- BUZZ OATES
- EJM
- USAA
- RREEF
- ALTER GROUP
- LAUTH
- ING CLARION

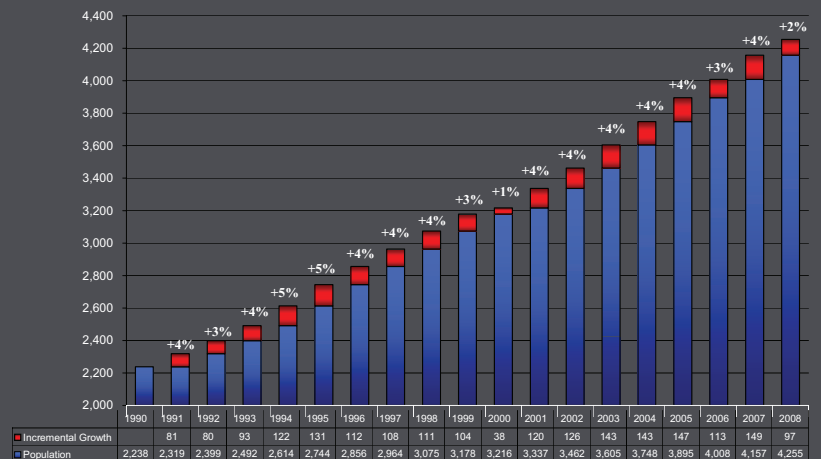
TRENDS

- Land prices declining
- Cap rate uncertainty
- Negative absorption
- Higher vacancy rate
- Renewals rather than relocation
- New development has stopped

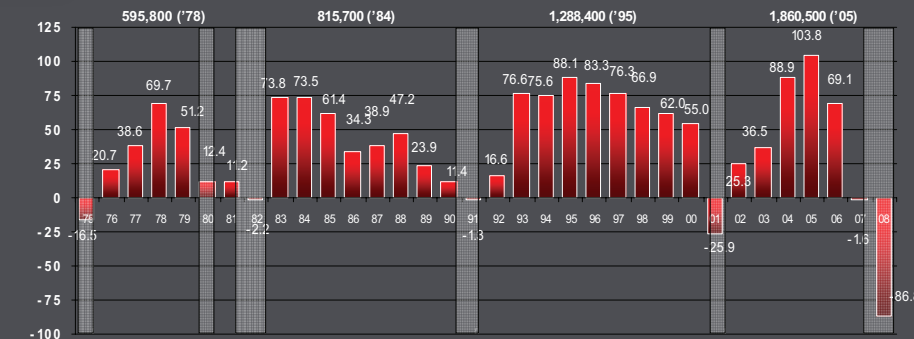
MAJOR TENANTS

- TARGET
- WALMART
- TOTAL WAREHOUSING
- PETSMART
- FRY'S
- AMAZON.COM
- GATORADE
- ALBERTSONS
- HOME DEPOT
- AUTOZONE
- STATES LOGISTICS
- ULTA

METROPOLITAN PHOENIX POPULATION GROWTH 1990 - 2008



GREATER PHOENIX EMPLOYMENT GROWTH ANNUAL CHANGE 1975 - 2008 WITH RECESSIONS



OWNERS REPRESENTED

- ING CLARION - 2,800,000SF (100 transactions)
- RREEF - 1,400,000SF (20 transactions)
- KOLL Development Company / PRUDENTIAL Sold 329,199SF 3 building portfolio
- PANATTONI - 35 acre land purchase 670,000SF sale \$43.5M pre-sale
- BUZZ OATES ENTERPRISES - 552,000SF building sale to LINCOLN PROPERTY COMPANY for \$30,000,000
- DESERET MUTUAL - 400,000SF (6 transactions) Leasing 350,000SF Industrial Portfolio Sold 136,000SF building on their behalf
- PROLOGIS - 1,000,000SF (20 transactions) Leasing 236,000SF industrial park Leasing 137,000SF building Sold 63,000SF building
- LAUTH DEVELOPMENT COMPANY 152 Acre Land Sale 2,500,000SF Development
- MOUNTAIN WEST - 1,500,000SF & 210 Acres of Land (16 transactions):
- FIRST INDUSTRIAL - 150,000SF & \$70,000,000 of Land (8 transactions)
- LINCOLN PROPERTY COMPANY 1,400,000SF (6 transactions)
- PRINCIPAL CAPITAL MANAGEMENT \$17,000,000.00 Sale
- DUKE REALTY CORPORATION - 304,000SF Development & 20 Acre Land Sale
- TRAMMELL CROW - 1,500,000SF Lease

TENANTS REPRESENTED

- JELD-WEN - 2,000,000SF (40 transactions) Represent on worldwide real estate needs 400,000SF lease 200,000SF lease 180,000SF lease 160,000SF Sale 157,000SF building sale 140,000SF building sale 130,000SF Build to Suit 100,000SF lease 80,000SF sale 25,000SF sublease 24,000SF lease 8,000SF lease 4 acre land purchase
- AMAZON.COM - 800,000SF Lease 604,678SF Lease
- STATES LOGISTICS - 278,000SF lease
- ROOMSTORE - 230,000SF lease
- PORTOLA PACKAGING - 115,000SF lease
- HUGHES SUPPLY - 115,000SF lease
- COMMERCIAL DOOR - 19,806SF lease 32,398SF sale 20,000SF sale
- YORK INTERNATIONAL - 12,396SF lease 29,556SF lease
- MCKESSON CORPORATION - 600,000SF (6 transactions) 155,000 sf \$20 million build to suit \$2,000,000 land purchase 82,000 square foot building sale 40,000 square foot sublease 13,000 square foot lease
- ECONOMY WAREHOUSE & DISTRIBUTION - 221,000SF 129,000SF lease 68,000SF lease 24,000SF lease
- SHUTTERFLY - 101,269SF lease

Recently Completed Construction

Developer	SQ FT	Delivery	Leased	Divisibility	Rate	TIA	Comments
1 Tratt - Phoenix	1,200,000	1Q 2008	0	200,00	\$0.370	\$3.00	Single building, only divisible to 200,000SF +
2 Duke 67 Buckeye	304,400	1Q 2008	0	26,000	\$0.500	\$8.00	Smaller bay divisibility
3 Panattoni	669,266	1Q 2008	0	70,000	\$0.370	\$4.00	PreSold to ING
4 Ryan	228,239	1Q 2008	150,000	30,000	\$0.360	\$3.00	PreSold to Liberty
5 McShane 1	164,000	1Q 2008	0	27,000	\$0.480	\$4.00	PreSold to LBA
5 McShane 2	203,372	1Q 2008	0	50,000	\$0.380	\$4.00	PreSold to LBA
5 McShane 3	203,372	1Q 2008	0	50,000	\$0.380	\$4.00	PreSold to LBA
5 McShane 4	535,213	1Q 2008	0	133,000	\$0.360	\$4.00	PreSold to LBA
6 SunCor Palm Valley 303	440,168	1Q 2008	0	50,000	\$0.390	\$3.00	
7 Duke Goodyear Crossing	700,000	2Q 2008	513,000	25,000	\$0.380	\$5.00	500,000 & 200,000SF PreLeased 513,000 SF
8 Alter/Principal	700,000	2Q 2008	0	100,000	\$0.380	\$5.00	Presold, 2 buildings
9 Buzz Oates - Phoenix	550,000	2Q 2008	0	100,000	\$0.380	\$4.00	Presold to Wentworth
10 Lauth Goodyear Point	418,000	3Q 2008	0	50,000	\$0.380	\$4.00	Goodyear, 1 building
11 Seefried	154,000	3Q 2008	0	Varies	Varies	Varies	2 Buildings - Divisible to 14K SF and 6K SF
	6,470,030		663,000				

2008 Under Construction

Developer	Square footage	Delivery	Preleased	Divisibility	Rate	TIA	Comments
12 Buzz Oates - Phoenix	1,200,000	2Q2009	0	TBD	\$0.380	\$4.00	One Building
13 Sealy	400,000	2009	0	50,000	\$0.400	TBD	
	1,600,000						

Long Term Future Development

Developer	Square Footage	Delivery	Preleased	Divisibility	Rate	TIA	Comments
14 Tratt	388,000	2009	0	TBD	TBD	TBD	One building
15 ProLogis	2,400,000	TBD		TBD			
16 Pasternack	500,000	TBD		TBD			On hold
17 Alter	1,500,000	TBD		TBD			Multi Phase Project
18 SunState	300,000	TBD		TBD			In escrow
19 First Industrial - 75th Ave	2,000,000	TBD		TBD			Working on zoning and site planning
20 EJM	500,000	TBD		TBD			Small bay multi tenant project
21 Buzz Oates - Phoenix	780,000	TBD		TBD			One Building
22 McShane	2,600,000	TBD		TBD			7 buildings, In escrow
23 Mountain West TEN303		TBD		TBD			Land for sale
24 Liberty - Goodyear	1,700,000	TBD		TBD			5 Buildings in 2 Phases
25 Lauth Phase 2 - 5	2,000,000	TBD		TBD			Phase I under construction
26 Wentworth - Buckeye	1,950,000	TBD		TBD			Buckeye - Far West Valley, Working through Infrastructure
27 First Industrial - Buckeye	TBD	TBD		TBD			Buckeye - Far West Valley, Working through Infrastructure
28 Carlson	TBD	TBD		TBD			Buckeye - Far West Valley, Working through Infrastructure
29 SDG Stravinski	700,000	TBD		TBD			2 Building Project



No warranty of representation, expressed or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals.

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