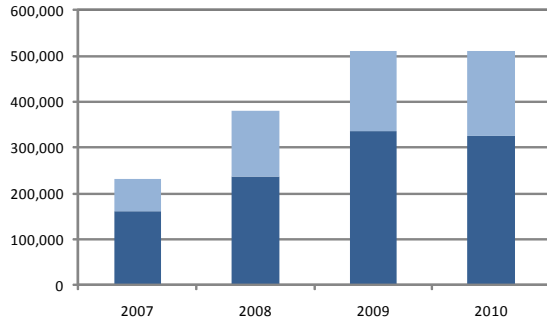


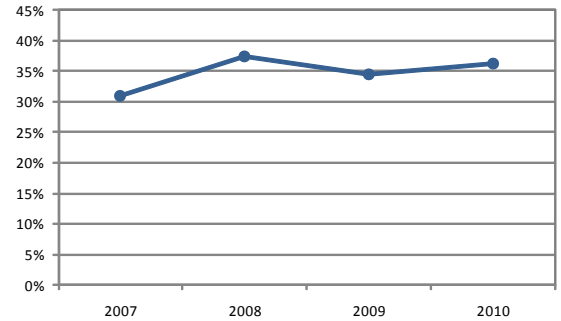
# NOBLESVILLE OFFICE MARKET

First Quarter 2010

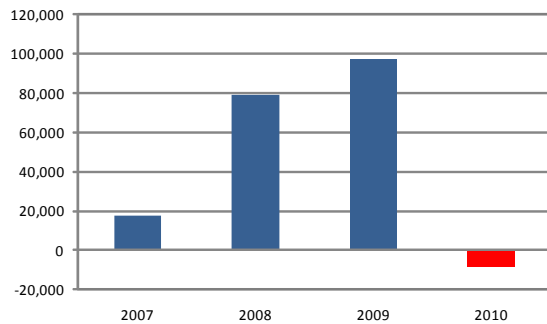
**OCCUPIED SF** + **VACANT SF** = **TOTAL SF**



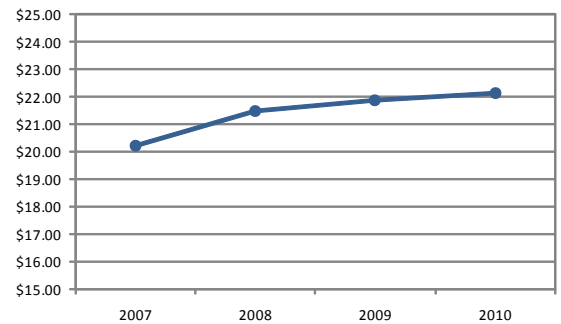
**VACANT %**



**ABSORPTION SF**



**QUOTED RATES**



**Absorption:** The net difference in occupied space during the past year. Positive absorption is when more space is occupied now than a year ago (growing market). Negative absorption is when less space is occupied now than a year ago (declining market).

## Top Leases

None at this time

## New Buildings

No construction at this time

Period	Inventory		Vacancy		Net Absorption	Quoted Rates
	# Bldgs	Total SF	Vacant SF	Vacancy %		
2010 YTD	19	508,128	183,815	36.2%	(8,900)	\$19.75
2009 YE	19	508,128	174,915	34.4%	97,321	\$19.53
2008 YE	17	377,205	141,313	37.5%	79,039	\$19.16
2007 YE	14	230,222	71,124	30.9%	17,342	\$18.06

This report includes multi-tenant office buildings within the area bounded by north: SR 32 / south: 146th St / east: Olio Rd. / west: Hazel Dell Rd.