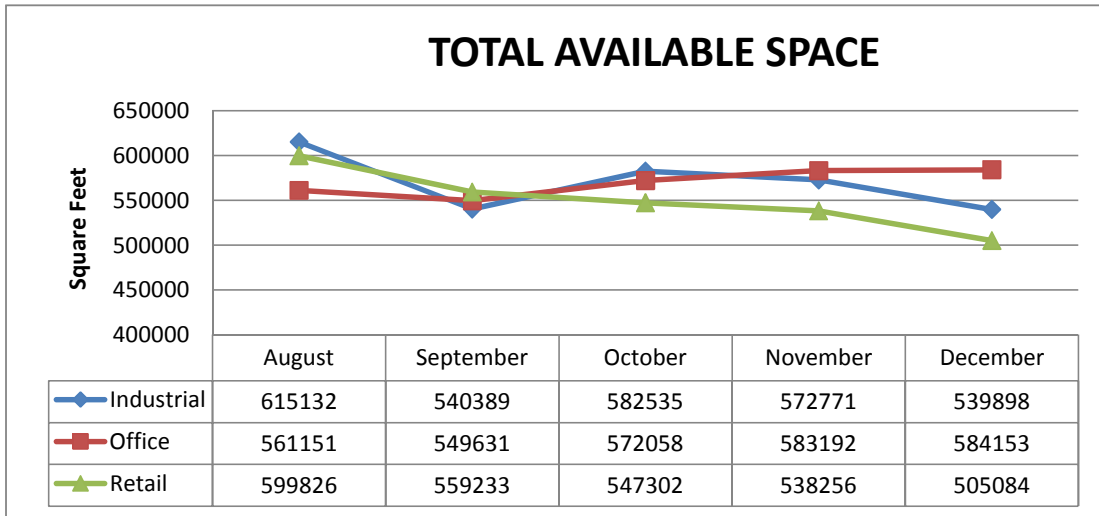


**TRAVERSE CITY COMMERCIAL REAL ESTATE
MARKET UPDATE FOR 2010**



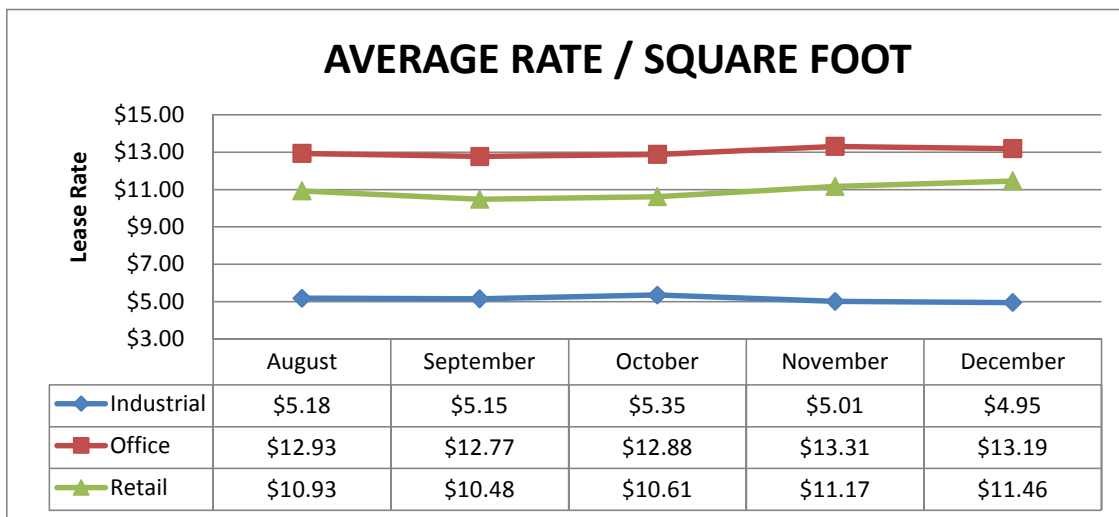
TOTAL SQ FT

	August	September	October	November	December	% Change YTD
Industrial	615132	540389	582535	572771	539898	-12.23%
Office	561151	549631	572058	583192	584153	4.10%
Retail	599826	559233	547302	538256	505084	-15.79%



AVERAGE SQ FT RATE

	August	September	October	November	December	% Change YTD
Industrial	\$ 5.18	\$ 5.15	\$ 5.35	\$ 5.01	\$ 4.95	-4.44%
Office	\$ 12.93	\$ 12.77	\$ 12.88	\$ 13.31	\$ 13.19	2.01%
Retail	\$ 10.93	\$ 10.48	\$ 10.61	\$ 11.17	\$ 11.46	4.85%

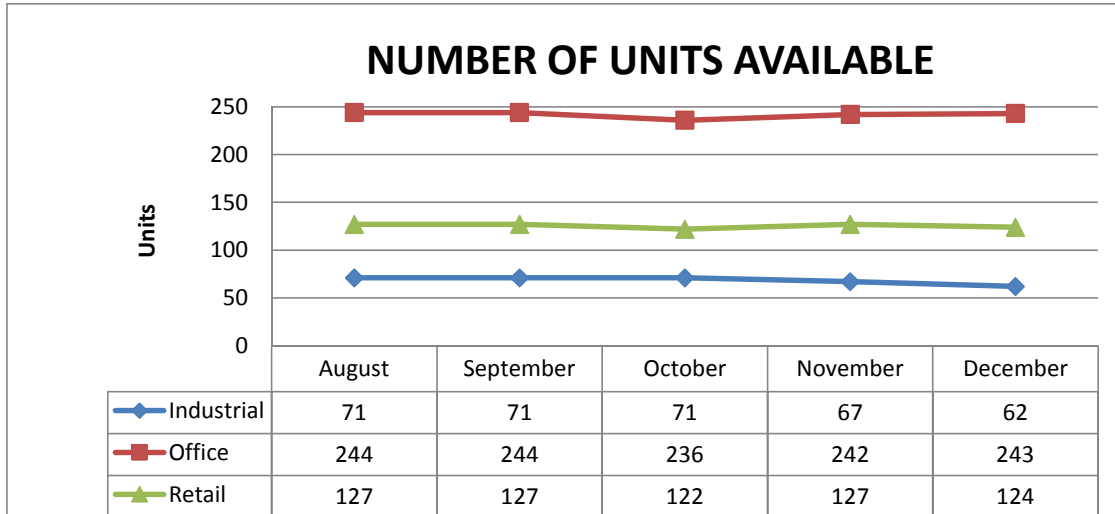


**TRAVERSE CITY COMMERCIAL REAL ESTATE
MARKET UPDATE FOR 2010**



NUMBER OF UNITS

	August	September	October	November	December	% Change YTD
Industrial	71	71	71	67	62	-12.68%
Office	244	244	236	242	243	-0.41%
Retail	127	127	122	127	124	-2.36%



AVERAGE UNIT SIZE

	August	September	October	November	December	% Change YTD
Industrial	8,664	7,611	8205	8549	8708	0.51%
Office	2,300	2,253	2424	2410	2404	4.52%
Retail	4,723	4,403	4486	4238	4073	-13.76%

