

FORECAST 2012 High-Rise Construction

According to construction-economics data from McGraw-Hill Dodge, U.S. tall-building construction is down significantly from its 2006 peak. However, a handful of high-profile projects continue to move forward.

Although most of today's tallest structures are built in Asia and the Middle East, a number of tall buildings have broken

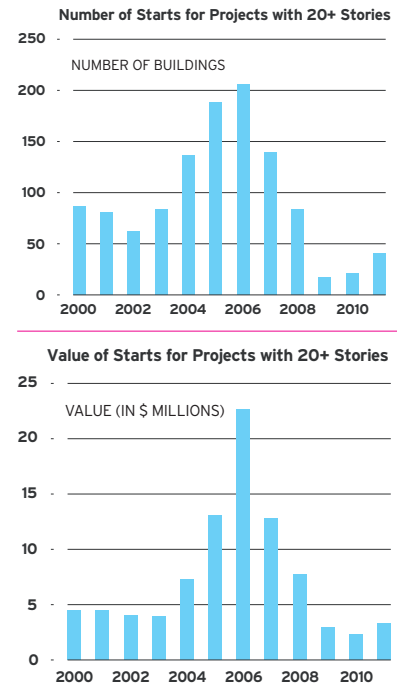
ground in the U.S. over the past twelve years. Since 2000, 70 buildings with at least 50 stories broke ground. Most are concentrated in New York, Miami, and Chicago. Three of the

five tallest are under construction at Ground Zero in Lower Manhattan, including One World Trade Center, which will be the Western Hemisphere's tallest building when finished in late 2013. Its neighbors, Two World Trade Center and Three World Trade Center, both in the early phases of construction, will not be completed until the market dictates, but also made the top five. Two completed Chicago mixed-use towers are on the list: the Trump International Hotel & Tower and Aqua.

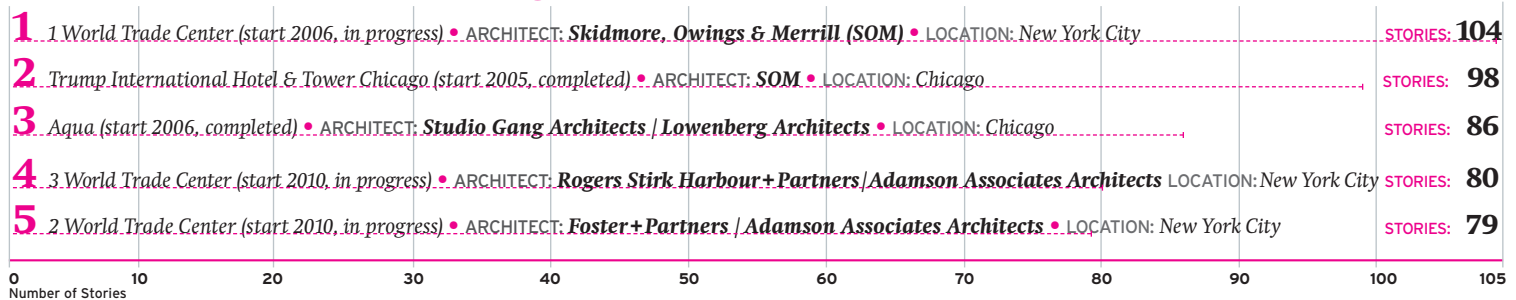
70
Number of U.S. starts for buildings with at least 50 stories since 2000.

Nonresidential and Multifamily Starts (20+ Stories)

Including number of starts and value of starts for 2000-2011



The 5 Tallest U.S. Buildings Started Since 2000 Ranked by Number of Stories



TOP 10 METRO AREA MARKETS

Based on number of starts for buildings of 20+ stories (2000-2011)

With 331 projects worth \$26.7 billion, the New York Metro Area is the market with most high-rise construction starts. More than twice as many projects were started there than in the next most-active market, Miami.

TOP HIGH-RISE BUILDING TYPES

Based on percentage of starts for buildings of 20+ stories (2000-2011)

