

# Investment Snapshot

## Q1 2012

### Year over Year

- Office CAP Rates
- # of Office Investments
- Industrial CAP Rates
- # of Industrial Investments
- Retail CAP Rates
- # of Retail Investments
- Multi Family CAP Rates
- # of Multi Family Investments

### Q1 2011

8.30% 1,166,984 30 \$116,036,794

CAP Rates Sold SF # of Transactions Transaction Volume

### Q1 2012

8.60% 1,912,975 21 \$122,684,737

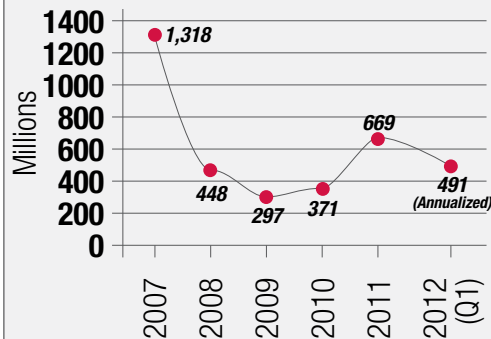
CAP Rates Sold SF # of Transactions Transaction Volume

### Overview By Division

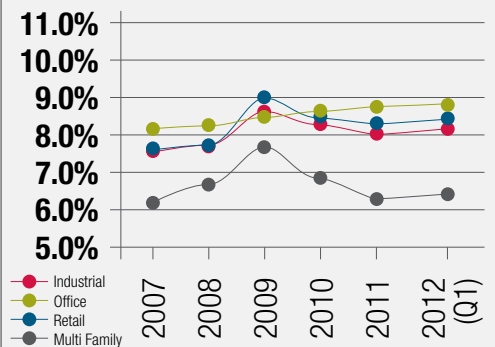
Division - Q1 2012

Division	Avg Cap Rate	# of Sales	Sold SF/# of Units	Sales Volume
Industrial	8.14%	8	1,039,869	\$57,880,236
Office	8.76%	3	69,196	\$3,794,500
Retail	8.58%	6	48,920	\$4,510,000
Multi Family	6.36%	3	640	\$48,050,001

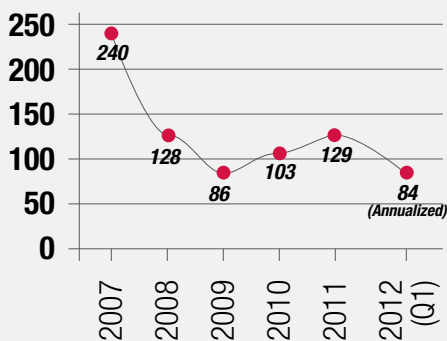
### Investment Transaction \$ Volume



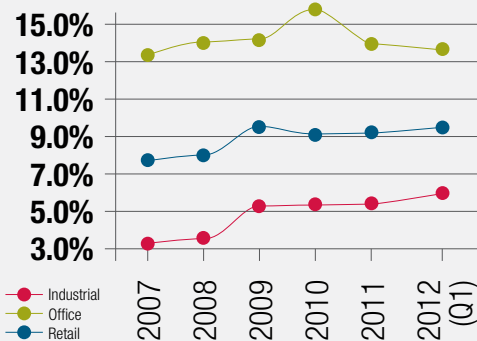
### Average CAP Rates



### # of Investments



### Vacancy Rates



### Notable Transactions

Property Name	Property Use	City	Transaction SF/Units
LEGENDS AT RIVER OAKS APARTMENTS	MULTI-FAMILY	SANDY	448 UNITS
1998 SOUTH 5070 WEST	INDUSTRIAL	SALT LAKE CITY	423,395
KENCO LOGISTICS CENTER	INDUSTRIAL	SALT LAKE CITY	243,046
WATCHMAN SELF STORAGE	OTHER	OREM	1,116 UNITS
FORMER VICTORY PACKAGING	INDUSTRIAL	SALT LAKE CITY	99,400
HIGH CUBE DISTRIBUTION SPACE	INDUSTRIAL	SALT LAKE CITY	117,165
SKULL DEVELOPMENT	INDUSTRIAL	CENTERVILLE	37,100
ROCK RUN MEDICAL OFFICE PARK	OFFICE	ROY	12,192