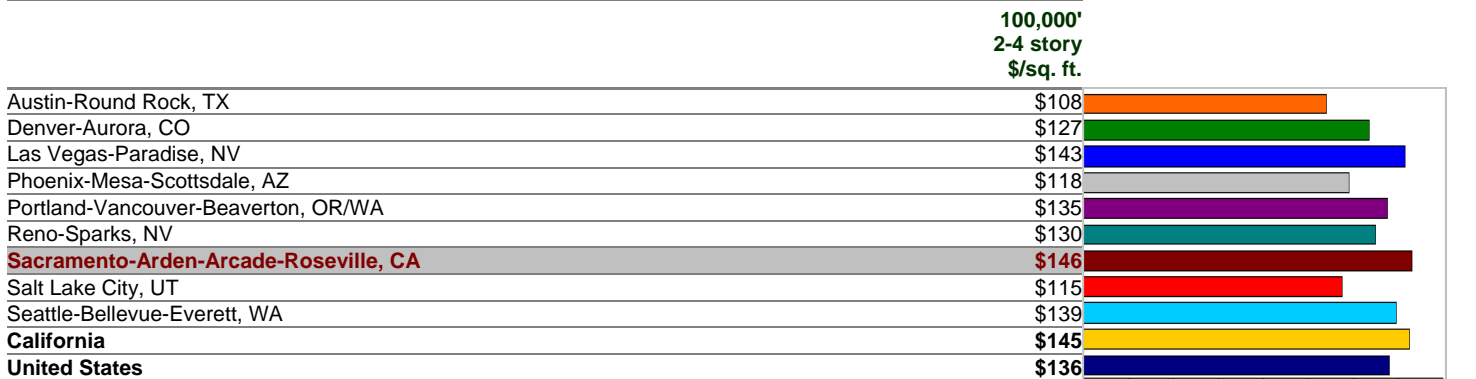


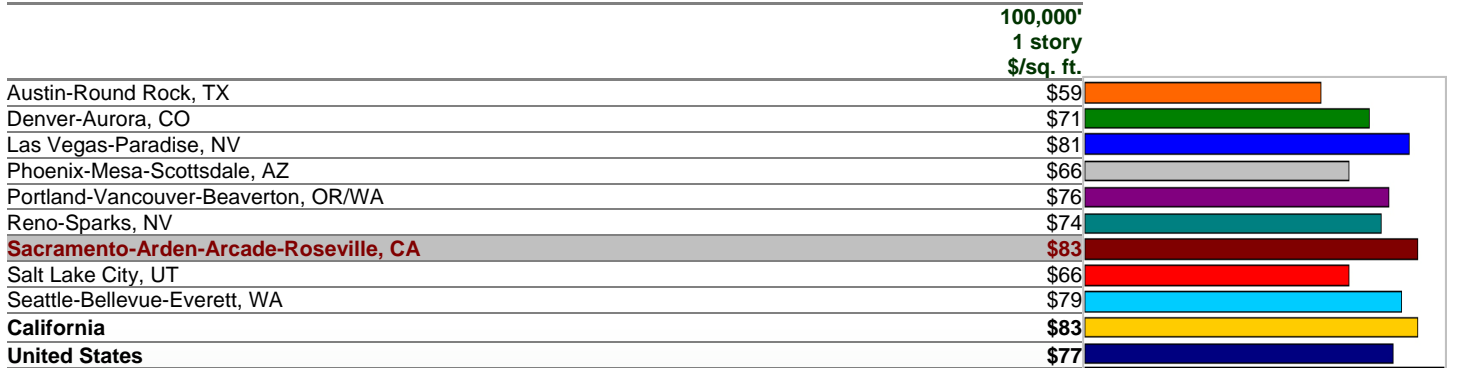
Cost Matrix

OFFICE CONSTRUCTION



Source: RS Means 2009 Q1
 Data Available: www.rsmeans.com/calculator/index.asp#
 Note: Median Cost Range

WAREHOUSE CONSTRUCTION



Source: RS Means 2009 Q1
 Data Available: www.rsmeans.com/calculator/index.asp#
 Note: Median Cost Range

Cost Matrix

ELECTRICITY - Residential

	Utility	\$/kWh
Citrus Heights	SMUD	\$0.089
Davis	PG&E	\$0.176
Elk Grove	SMUD	\$0.089
Folsom	SMUD	\$0.089
Rocklin	PG&E	\$0.176
Roseville	RE	\$0.089
Sacramento	SMUD	\$0.089
West Sacramento	PG&E	\$0.176
Woodland	PG&E	\$0.176

Source: California Public Utilities Commission Tariff Schedule

Data Available: www.cpuc.ca.gov/PUC/energy/electric/Rates+and+Tariffs/ratesNCharts_elect.htm
www.roseville.ca.us/electric/rates_reliability_n_billing/residential_rates.asp
www.smud.org/residential/rates/rates.htm

Note: Pacific Gas & Electric (PG&E) - Residential (E1, EM, ES, ESR, ET rate schedule) Average total rate
 Roseville Electric (RE) - Tier 1 - up to 500 kWh/month
 Sacramento Municipal Utility District (SMUD) - Residential (R) Average of summer and winter rate

ELECTRICITY - Small Commercial

	Utility	\$/kWh
Citrus Heights	SMUD	\$0.110
Davis	PG&E	\$0.158
Elk Grove	SMUD	\$0.110
Folsom	SMUD	\$0.110
Rocklin	PG&E	\$0.158
Roseville	RE	\$0.104
Sacramento	SMUD	\$0.110
West Sacramento	PG&E	\$0.158
Woodland	PG&E	\$0.158

Source: California Public Utilities Commission Tariff Schedule

Data Available: www.cpuc.ca.gov/PUC/energy/electric/Rates+and+Tariffs/ratesNCharts_elect.htm
www.roseville.ca.us/electric/rates_reliability_n_billing/commercial_rates.asp
www.smud.org/business/rates-requirements/index.html

Note: Pacific Gas & Electric (PG&E) - Small Commercial (A10, FTA rates) Average total rate
 Roseville Electric (RE) - Small Commercial (GS-1)
 Sacramento Municipal Utility District (SMUD) - Small Commercial (GS) Average of summer and winter rates

ELECTRICITY - Large Commercial/Industrial

	Utility	\$/kWh
Citrus Heights	SMUD	\$0.090
Davis	PG&E	\$0.133
Elk Grove	SMUD	\$0.090
Folsom	SMUD	\$0.090
Rocklin	PG&E	\$0.133
Roseville	RE	\$0.090
Sacramento	SMUD	\$0.090
West Sacramento	PG&E	\$0.133
Woodland	PG&E	\$0.133

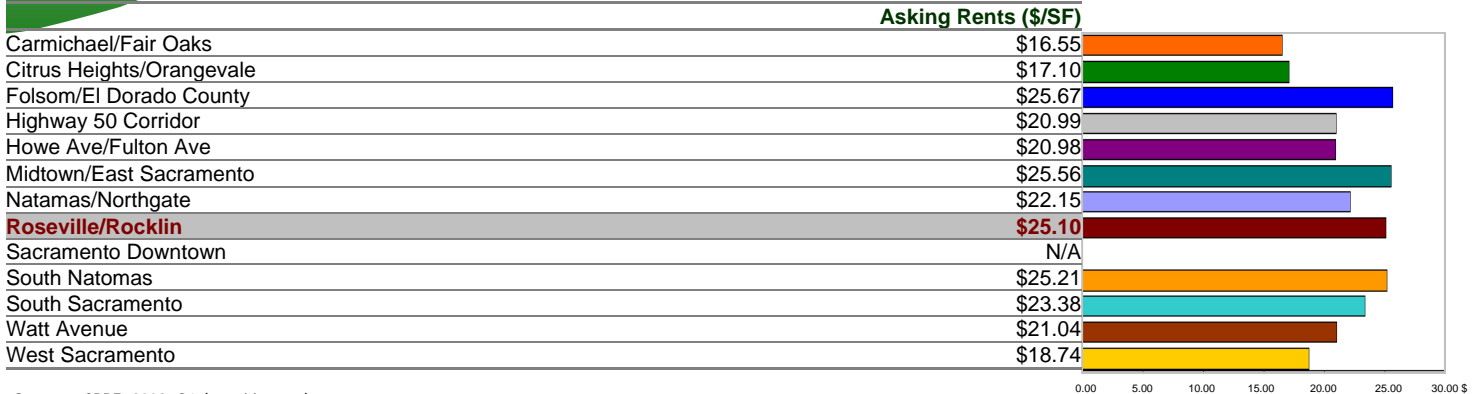
Source: California Public Utilities Commission Tariff Schedule

Data Available: www.cpuc.ca.gov/PUC/energy/electric/Rates+and+Tariffs/ratesNCharts_elect.htm
www.roseville.ca.us/electric/rates_reliability_n_billing/business_rates.asp
www.smud.org/business/rates-requirements/index.html

Note: Pacific Gas & Electric (PG&E) - Large Commercial (E20) Average total rate
 Roseville Electric (RE) - Large Commercial (GS-3) Average of summer and winter rates
 Sacramento Municipal Utility District (SMUD) - Large Commercial (GS-TOU1) Average of summer and winter rates

Cost Matrix

REAL ESTATE COSTS—OFFICE MARKET

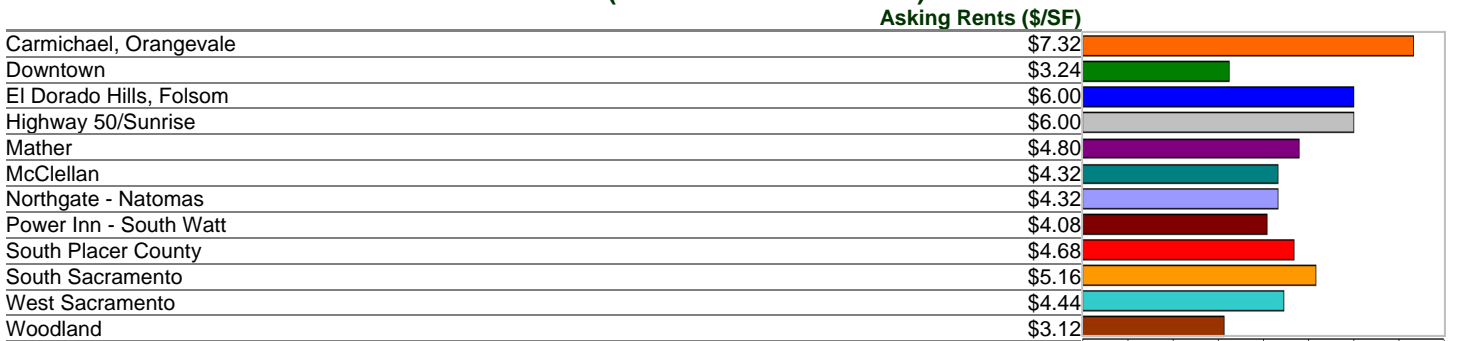


Source: CBRE, 2009, Q1 (monthly rates)

Data Available: www.cbre.com/EN/Research/Torto+Wheaton+Research

Notes: Average asking rate is based on direct leases only; excludes sub-lease space.

REAL ESTATE COSTS—INDUSTRIAL MARKET (Warehouse Distribution)



Source: Grubb & Ellis, 2009, Q2 (monthly rates)

Data Available: www.grubb-ellis.com/research/reports.aspx

Notes: Asking rates are per square feet per month NNN. Rates for each building are weighed by the amount of available space in the building.

REAL ESTATE COSTS-INDUSTRIAL MARKET (R&D/Flex)



Source: Grubb & Ellis, 2009, Q2 (monthly rates)

Data Available: www.grubb-ellis.com/research/reports.aspx

Notes: Asking rates are per square feet per month NNN. Rates for each building are weighed by the amount of available space in the building.

Cost Matrix

BUSINESS LICENSE TAX *

	Rate
Citrus Heights	\$125
Davis	\$189
Elk Grove	\$110
Folsom	\$1,000
Lincoln	\$60
Rocklin	\$70-\$5,035
Roseville	\$250
Sacramento	\$1,500-\$4,026
West Sacramento	\$40
Woodland	\$254

PROPERTY TAX

	Rate
Citrus Heights	1.09%
Davis	1.03%
Elk Grove	1.00%
Folsom	1.10%
Lincoln	1.01%
Rocklin	1.07%
Roseville	1.06%
Sacramento	1.13%
West Sacramento	1.07%
Woodland	1.05%

SALES TAX

	Rate
Citrus Heights	8.75%
Davis	8.75%
Elk Grove	8.75%
Folsom	8.75%
Lincoln	8.25%
Rocklin	8.25%
Roseville	8.25%
Sacramento	8.75%
West Sacramento	8.75%
Woodland	8.75%

TRANSIENT OCCUPANCY TAX

	Rate
Citrus Heights	12%
Davis	10%
Elk Grove	12%
Folsom	8%
Lincoln	10%
Rocklin	8%
Roseville	6%
Sacramento	12%
West Sacramento	12%
Woodland	10%

Sources: California State Board of Equalization; HdL Coren & Cone, 2009; Kosmont 2008 Survey

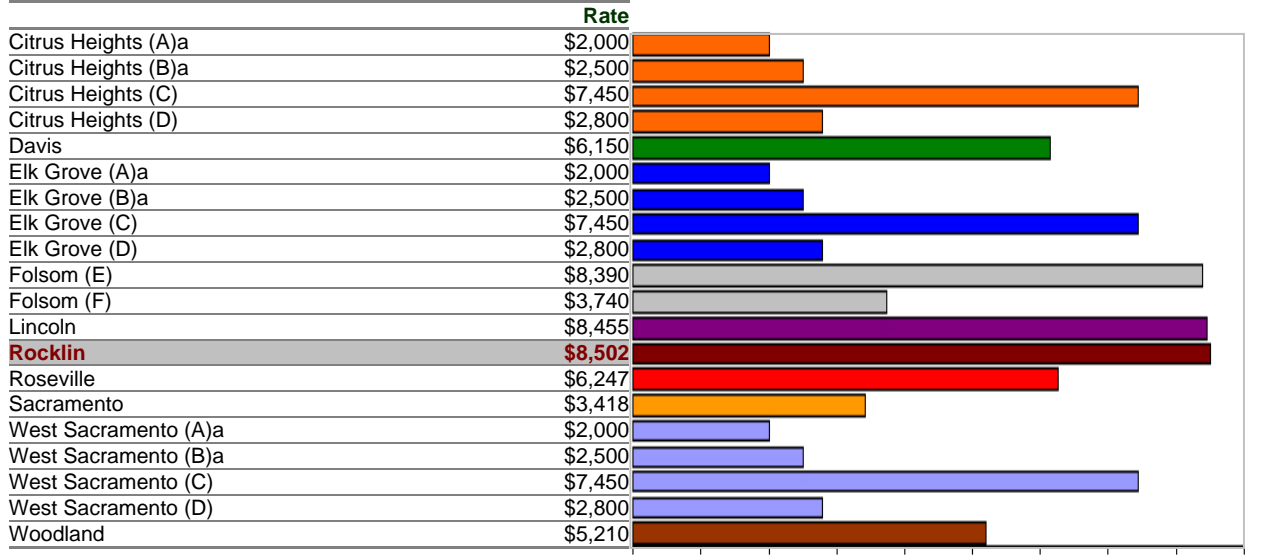
Data Available: www.boe.ca.gov/cgi-bin/rates.cgi?LETTER=W&LIST=CITY

Note: * The business license tax rate shown is the lowest rate for each city.

Annual tax for the first \$10M in receipts or the first 100 employees, as applicable. Other assumptions may apply.

Cost Matrix

WASTEWATER CONNECTION FEE (residential)



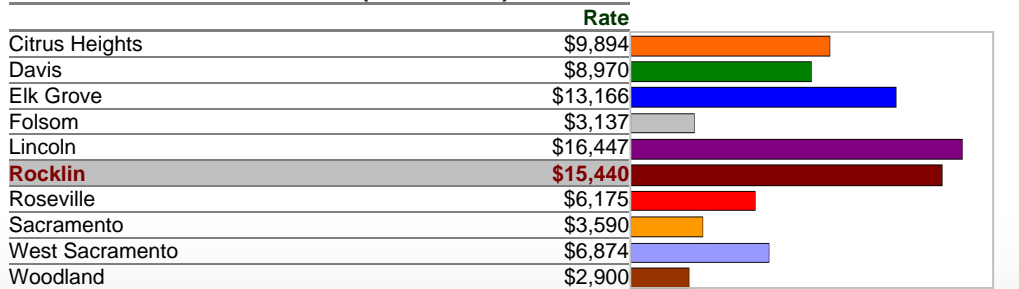
Source: The Municipal and independent special district agencies, 2009

Notes: a = for existing subdivided properties prior to July 2003

- (A) Relief Area per ESD, SASD
- (B) Expansion Area per ESD
- (C) New Area SRCSD
- (D) Infill Area SRCSD
- (E) New Area (Folsom)
- (F) Infill Area (Folsom)

These fees measure the standard connection fee to hook up a residential home. It is an indicator of the fee cost. Connection fees for non-residential uses will typically be higher than the residential fee and are usually based on Equivalent Dwelling Units (EDU's)

WATER CONNECTION FEE (residential)



Source: The municipal and independent special district agencies, 2009