

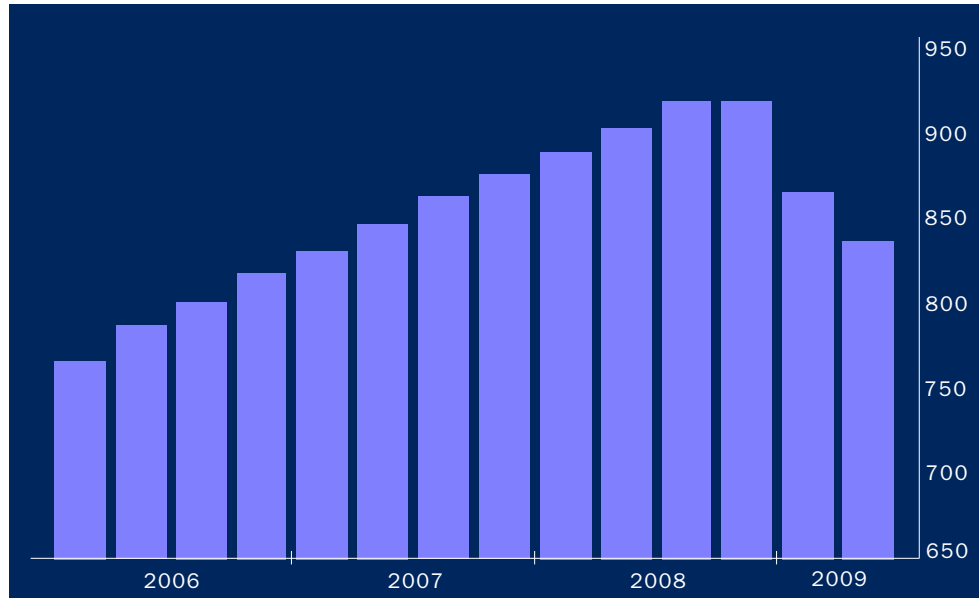


TURNER BUILDING COST INDEX

2009 SECOND QUARTER FORECAST

“An overall reduction in construction starts and increased competition has caused construction costs to decline. Positive signs in the economy, including an upturn in the Architecture Billing Index (ABI) and an anticipated increase in federal public sector spending, are signs of optimism in the construction industry. Commodity and material prices continue to drift downward in reaction to decreasing demand.”

Karl F. Almstead
Vice President



Quarter	Index	▲ %
2nd Quarter 2009	837	-3.35
1st Quarter 2009	866	-5.77
4th Quarter 2008	919	0.0
3rd Quarter 2008	919	1.8



Year	Average Index	▲ %
2008	908	6.3
2007	854	7.7
2006	793	10.6
2005	717	9.5
2004	655	5.4
2003	621	0.3
2002	619	1.0
2001	613	3.0
2000	595	4.4
1999	570	3.8
1998	549	4.6
1997	525	4.0

Turner's Building Cost Index is determined by the following factors considered on a nationwide basis: labor rates and productivity, material prices and the competitive condition of the marketplace.

Building the Future

Turner