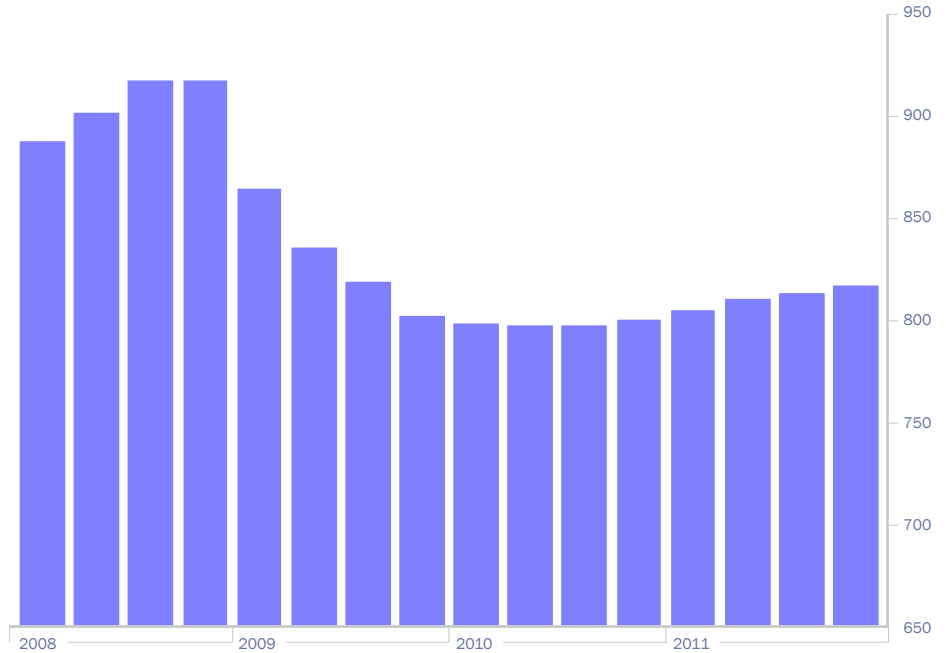


“Commodity and material prices, although stable, are putting slight upward pressure on construction prices. There are some indications of material price increases in the first part of 2012. However, price increases predicted by producers have not materialized.”

Karl F. Almstead
Vice President



Martin Luther King Jr. National Memorial
Washington, DC

Quarter	Index	Δ%
4th Quarter 2011	818	0.49
3rd Quarter 2011	814	0.37
2nd Quarter 2011	811	0.62
1st Quarter 2011	806	0.62

Year	Average Index	Δ%
2011	812	1.6
2010	799	-4.0
2009	832	-8.4
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

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.