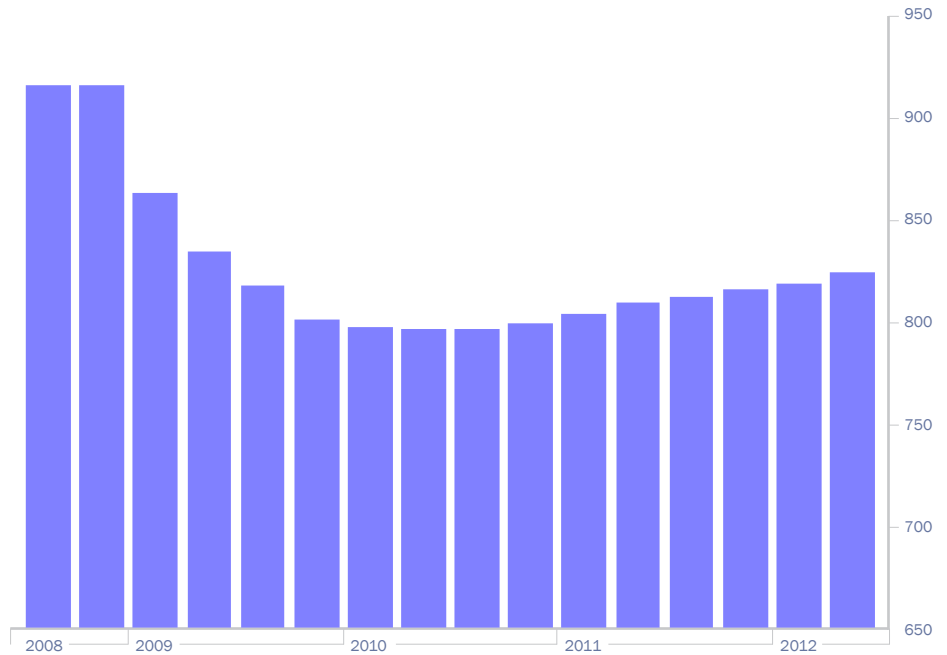


“Optimism for growth in Turner’s markets in the United States is balanced by uncertainty in the global economy. This has resulted in a relatively stable level of market activity. In spite of pressure from competition, labor and material prices slowly continue to increase.”

Karl F. Almstead
Vice President



Boeing South Carolina 787 Final Assembly and Delivery Building
North Charleston, South Carolina

Quarter	Index	Δ%
2nd Quarter 2012	826	0.61
1st Quarter 2012	821	0.37
4th Quarter 2011	818	0.49
3rd Quarter 2011	814	0.37

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.