

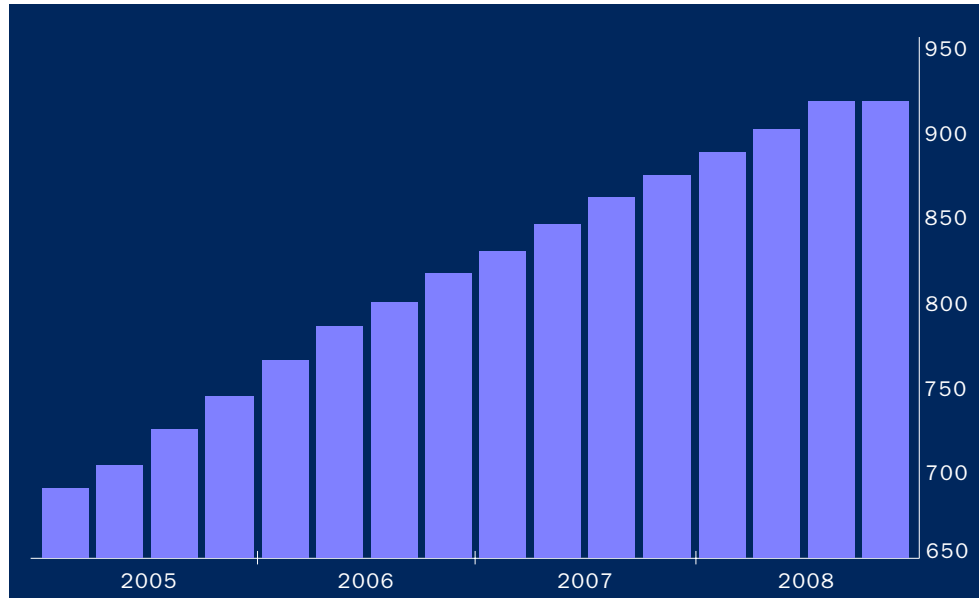


TURNER BUILDING COST INDEX

2008 FOURTH QUARTER FORECAST

“We have seen a global reduction in steel, copper, and aluminum prices. The drop in energy prices has also reduced industry cost pressure. In addition, the pace of construction starts has slowed and competition for small-scale projects has increased. The decline in commodity and material costs is largely being offset by rising labor costs which is resulting in construction costs remaining steady.”

Karl F. Almstead
Vice President



Quarter	Index	▲ %
4th Quarter 2008	919	0.0
3rd Quarter 2008	919	1.8
2nd Quarter 2008	903	1.6
1st Quarter 2008	889	1.5



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