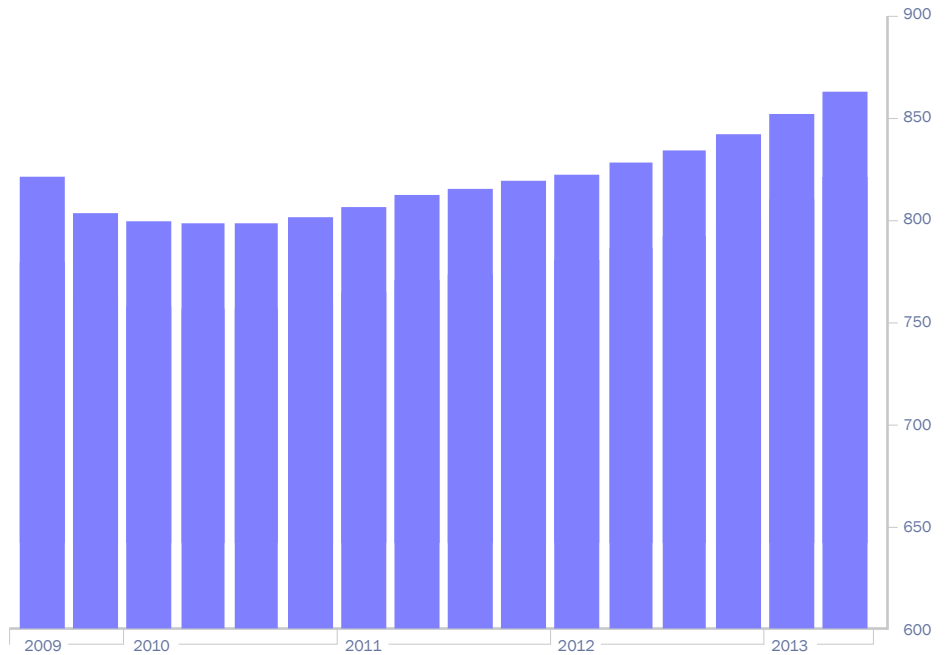


“Contributing to the increase in construction costs is the limited capacity among trade contractors with the available resources to manage and work on large, complex projects. While lower global demand is maintaining downward pressure on material and equipment costs, there is upward pressure on specialty equipment and material costs in growing building types such as data centers.”

Karl F. Almstead  
Vice President



Pier 27  
San Francisco, California

Quarter	Index	Δ%
<b>2nd Quarter 2013</b>	<b>859</b>	<b>1.18</b>
1st Quarter 2013	849	1.19
4th Quarter 2012	839	0.84
3rd Quarter 2012	832	0.73

Year	Average Index	Δ%
2012	830	2.1
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

The Turner 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.