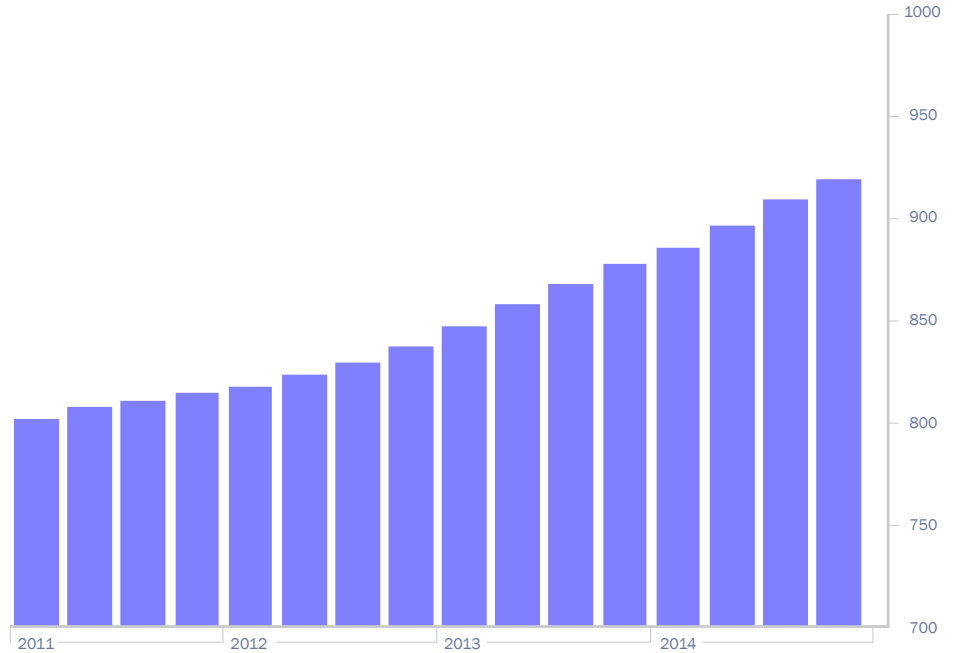


“Growth in non-residential construction was steady in the fourth quarter in virtually all domestic markets. Higher construction cost escalations in urban centers with increased construction activity, as well as selective mega-projects, are driving the average domestic construction cost increases.”

Attilio Rivetti  
Vice President



Mercy Health - West Hospital  
Cincinnati, Ohio - ENR Midwest Best Healthcare Project of 2014

Quarter	Index	Δ%
<b>4th Quarter 2014</b>	<b>917</b>	<b>0.99</b>
3rd Quarter 2014	908	1.34
2nd Quarter 2014	896	1.24
1st Quarter 2014	885	0.80

Year	Average Index	Δ%
2014	902	4.4
2013	864	4.1
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

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.