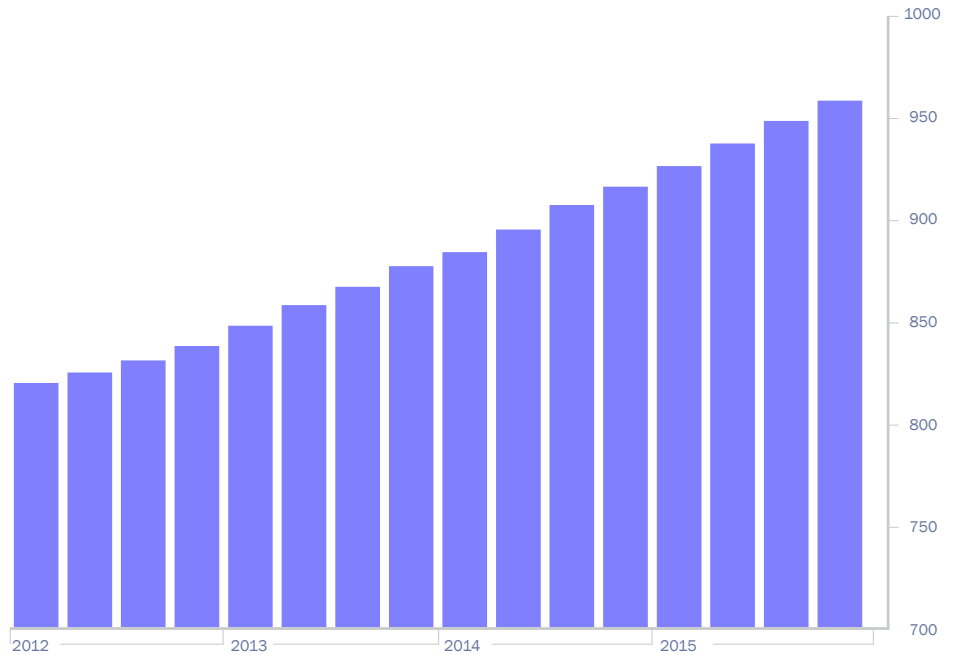


“The high volume of work underway continues to put upward pressure on skilled labor. As a result, we are seeing subcontractors and vendors being more selective in their pursuits, which has driven selective trade cost increases. We are also seeing continued increases in material delivery lead times in response to market demands and limited availability of production and fabrication facilities. As market demands continue to grow, the lead time for material will also continue to grow.”

Attilio Rivetti  
Vice President



Children's Hospital of Philadelphia, Buerger Center for Advanced Pediatric Care  
Philadelphia, Pennsylvania

Quarter	Index	Δ%
<b>4th Quarter 2015</b>	<b>959</b>	<b>1.05</b>
3rd Quarter 2015	949	1.17
2nd Quarter 2015	938	1.19
1st Quarter 2015	927	1.09

Year	Average Index	Δ%
2015	943	4.5
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

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.