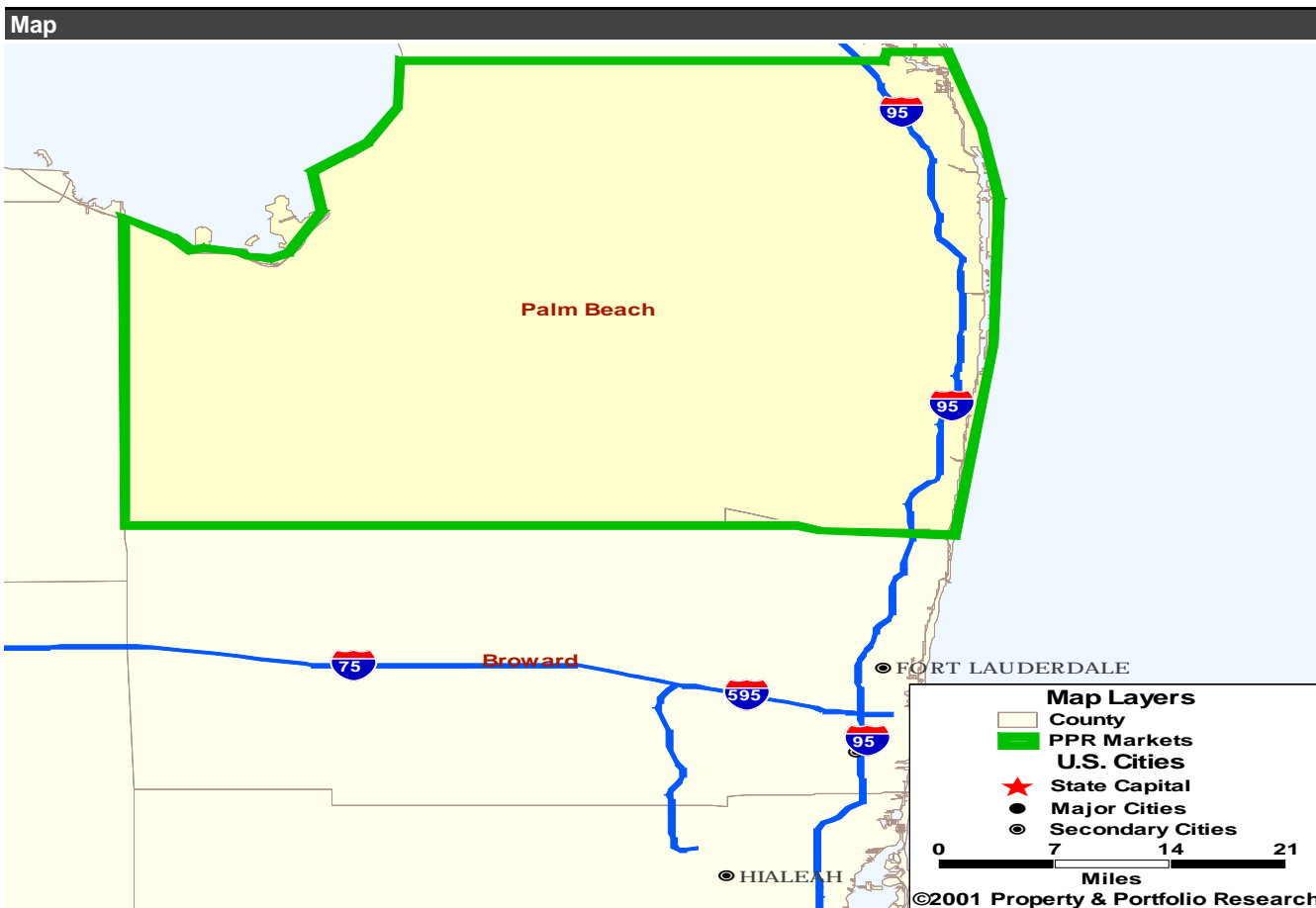


## PALM BEACH COUNTY

## Overview



## Summary of Last Twelve Months vs. Historical Minimum, Maximum, and Average

	Current Vacancy*	Net New Supply (000SF)**	Net Absorption (000SF)**
<b>Apartment</b>	↑ 7.0% 4.0% 10.7% 99:1 87:3 -725 94:2	↓ 3,300 4,200 -280 01:2 94:2	↓ 2,224 3,542 01:2
<b>Office</b>	↑ 16.6% 12.2% 33.2% 00:2 87:2 -185 94:2	↓ 372 3,289 -516 87:1 02:2	↓ -328 2,409 84:2
<b>Retail</b>	↑ 16.3% 9.7% 24.5% 00:1 92:1 360 95:2	↓ 1,205 3,731 -550 88:1 02:1	↑ -27 2,650 00:1
<b>Warehouse</b>	↓ 5.6% 1.8% 16.5% 84:2 88:2 152 92:4	↑ 1,316 2,340 232 85:3 92:4	↑ 1,335 1,698 89:2
<b>Hotel</b>	↓ 63.3% 69.7% 59.5% 01:1 92:2 -68 96:1	↓ 217 1,462 -686 83:1 02:3	↓ -686 835 93:2

\*Occupancy for Hotels

\*\*Apartment and Hotel data are in units.

## PALM BEACH COUNTY

## Analysis/Economy

## Notable Economic and Real Estate Market Events

- **ECON** – With job growth in Palm Beach County slowly improving and tourism holding up relatively well, a rebound is in sight but remains tenuous. MBNA is set to excise 950 jobs as it closes its Boca Raton call center in the wake of last year's wave of layoffs by the metro's other major employer's, Motorola, Siemens, and Cingular Wireless among them. The high correlation between the above-average local incomes of the area's residents that are 65 and older and the performance of financial markets may hamper a recovery since 39% of the metro's total personal income is derived from dividends, interest, and rent, more than double the national rate of 18%. The Palm Beach Tourist Development Council reported this summer that lodging revenues and bed taxes were both up by 1% as of June. Tourism is benefiting from the opening of a new cruise ship terminal at the Port of Palm Beach and a \$74 million, 350,000 SF convention center set to open next year has already helped boost convention bookings by 5.5%.
- **APT** – Vacancies continued their upward climb, rising above since reaching 7.5% for the first time in 10 years. Net absorption remained positive and rose moderately, but weaker job growth has slackened household formation precluding demand from keeping pace with supply. **The number of units underway skyrocketed this year**, more than tripling from 2,000 units at year-end 2001 to 6,479 units currently. In addition, permitting (for complexes with five or more units) rose 49.2% year-to-date through September. American Land Housing Group's 350-unit The Strand, Pinnacle Housing Group's 152-unit Pinnacle Palms, and Clincor's 192-unit Colony Park project are all currently underway in the Central Palm Beach County submarket. New deliveries are guaranteed to increase the divide between supply and demand in 2003 as construction is due to begin this year on Trans Eastern Properties' 320-unit Jonathans Cove Apartments and has already begun on Wood Partners' 316-unit Alta Lago, and Related Company's 184-unit Clearwater Place.
- **OFF** – In stark contrast to the Palm Beach apartment market, **office construction has slowed to a trickle following last year's go-go pace**. A build-to-suit for Florida Power & Light is the only project over 100,000 SF that is currently underway. Still, persistently negative net absorption for the preceding four quarters has kept the vacancy rate climbing, despite the positive upswing in demand during the third quarter. Completions will total less than 500,000 SF in 2002 and next year's total could fall even further as financing has become increasingly difficult for speculative construction. In fact, only one spec building — the Fairway Office Center in Palm Beach Gardens — has broken ground this year, and at only 88,000 SF, it will be a relatively small addition to inventory next year.
- **RET** – With local retail sales beginning to revive, some of the more than four million SF now in planning is likely to break ground. This follows a temporary lull in construction activity after the opening last year of the first phase of Taubman's Mall at Wellington Green. This same project will act as a catalyst for new construction as Taubman is scheduled to begin construction on the mall's second phase, which includes a 140,000 SF Nordstrom and 20 specialty shops due to open in late 2003. In addition, the mall is to be surrounded by ancillary development, including the 156,000 SF Pointe at Wellington Green, which is still in planning and pending approval. **Current projects now underway consist of grocery-anchored centers and freestanding big boxes**. The 69,200 SF Publix-anchored Paradise Place in West Palm Beach, the 130,000 SF Winn-Dixie and Walgreens-anchored Marketplace at Wycliffe in Lake Worth, and a new 27,000 SF Publix in Boynton Beach are all currently being built. Besides Wal-Mart, other **big-box retailers are active here**. Costco is underway with a new 144,000 SF store and Home Depot is planning new stores in Boca Raton, Boynton Beach, and the Village of Royal Palm, while Target has plans for a 126,600 SF store in Jupiter.
- **WHS** – Vacancy rates in Palm Beach County's relatively small warehouse market remain among the tightest in the country. Following the completion of the 672,000 SF first phase of Walgreens' new distribution center late last year, construction has slowed significantly, and leasing has tilted toward small-bay spaces. A 400,800 SF build-to-suit distribution center for Costco is moving forward.
- **HOT** – Although occupancies remain depressed, increased tourist volume is expected from cruise ship passengers. With little new product in the pipeline (nothing has broken ground yet this year), occupancy rates should begin to recover in 2003.

## Demographic Trends

Category	2002*		Annual Growth Rates					
	Market	U.S.	1982-1991		1992-2001		2002-2007	
			Market	U.S.	Market	U.S.	Market	U.S.
Population	1,212	288,644	3.7%	1.0%	2.6%	1.2%	2.1%	0.9%
Households	505	107,955	4.0%	1.3%	2.6%	1.3%	2.3%	1.1%
Median Household Income	\$45,851	\$45,586	6.3%	4.4%	2.1%	3.9%	3.2%	3.3%
Apartment-Renting Households	146	36,362	4.3%	1.7%	2.8%	0.5%	3.7%	1.3%
Real Retail Sales Per Capita	\$5,627	\$4,520	1.9%	1.4%	0.7%	1.8%	1.2%	1.2%

## Employment Trends

SIC Category	2002*		Annual Growth Rates					
	Employment	Location Quotient	1982-1991		1992-2001		2002-2007	
			Market	U.S.	Market	U.S.	Market	U.S.
Total Services	215	1.3	7.5%	4.3%	5.8%	3.7%	3.7%	2.6%
Business Services	62	1.7	14.0%	6.6%	13.4%	6.1%	4.7%	3.2%
Other Services	153	1.2	6.8%	3.8%	3.9%	3.0%	3.3%	2.4%
Retail Trade	102	1.1	4.7%	2.5%	2.4%	2.0%	1.3%	1.4%
Government	59	0.7	4.5%	1.6%	2.1%	1.3%	1.3%	0.7%
Manufacturing	27	0.4	1.3%	-0.6%	-1.6%	-0.6%	-0.7%	-0.4%
F.I.R.E.	38	1.2	3.1%	2.2%	3.7%	1.6%	2.7%	0.9%
Wholesale Trade	27	1.0	6.4%	1.3%	6.0%	1.0%	2.8%	1.0%
Trans., Comm., Util.	19	0.7	3.7%	1.1%	3.0%	1.9%	2.2%	0.6%
Construction	33	1.3	-0.6%	1.4%	5.5%	3.9%	1.9%	0.5%
Mining	0	0.0	-7.2%	-6.0%	2.5%	-1.6%	8.7%	-0.7%
Total Employment	519	1.0	4.6%	1.9%	3.8%	1.9%	2.5%	1.3%
Office-Using Employment	149	1.3	6.1%	3.0%	6.2%	2.9%	3.4%	1.9%
Trucking/Warehouse Employment	30	0.9	6.2%	1.5%	6.0%	1.4%	2.7%	1.1%

\*All units (except for dollar denominated figures) in thousands.

## Current Economic Indicators

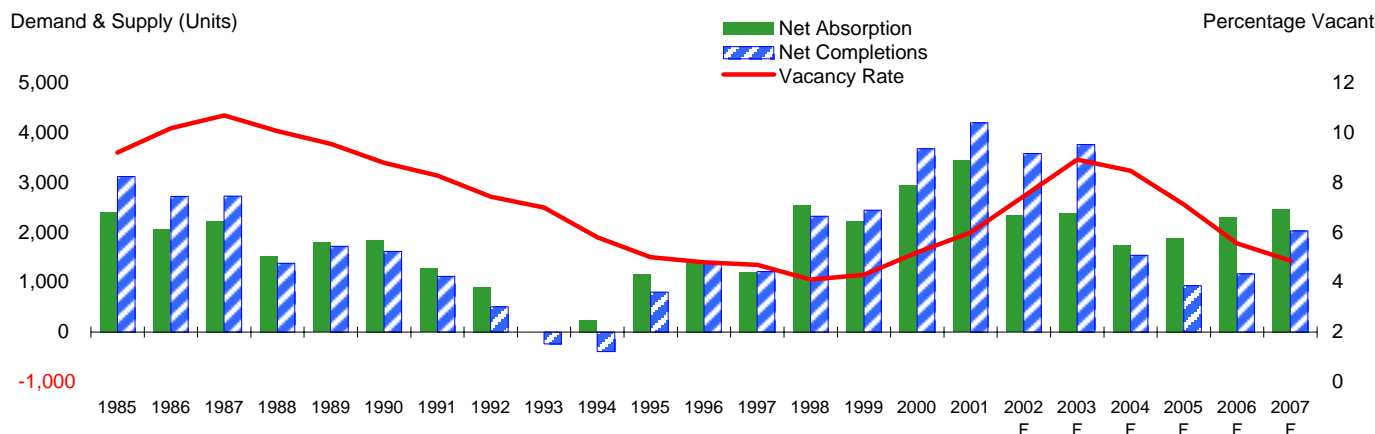
Employment Growth 9/02	Labor Force Growth 9/02	Unemployment Rate 9/02	Employment Volatility Ratio	Net Migration (000) 2001	Cost Indices (U.S. = 100)	
					Business	Living
0.9%	1.4%	5.6%	1.3	32.2	100	105

Sources: PPR; Economy.com

## PALM BEACH COUNTY

## Apartment

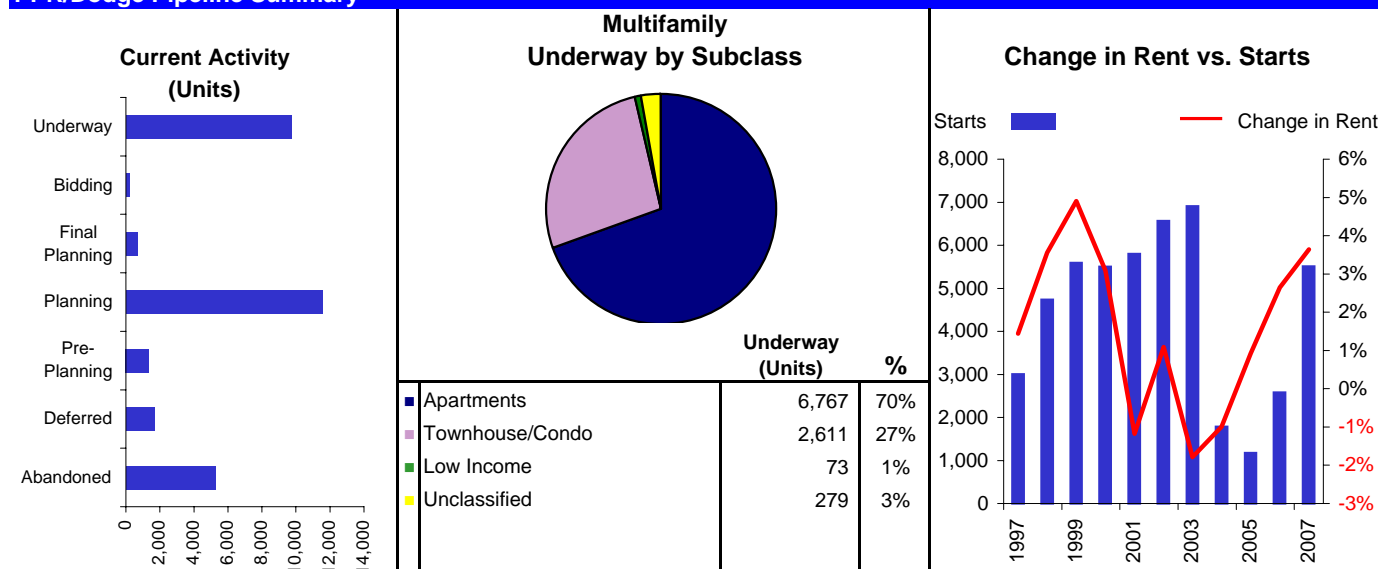
## Supply, Demand, and Vacancy



## Apartment Market Statistics (Units)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Apt. Vacancy</b>	4.7%	4.1%	4.3%	5.2%	6.0%	7.5%	8.9%	8.5%	7.1%	5.6%	4.9%
<b>Apt. Net Absorption</b>	1,207	2,553	2,231	2,957	3,447	2,339	2,397	1,745	1,886	2,312	2,464
<b>% Growth</b>	2.4%	4.9%	4.1%	5.2%	5.8%	3.7%	3.7%	2.6%	2.7%	3.2%	3.4%
<b>Multifamily Starts</b>	3,002	4,735	5,594	5,501	5,798	6,566	6,908	1,785	1,173	2,583	5,506
<b>% Change</b>	32.9%	57.7%	18.1%	-1.7%	5.4%	13.2%	5.2%	-74.2%	-34.3%	120.2%	113.2%
<b>Net Apt. Completions</b>	1,211	2,323	2,450	3,679	4,200	3,585	3,766	1,540	931	1,166	2,032
<b>Apt. Inventory</b>	54,220	56,543	58,993	62,672	66,872	70,457	74,224	75,764	76,695	77,861	79,893
<b>% Growth</b>	2.3%	4.3%	4.3%	6.2%	6.7%	5.4%	5.3%	2.1%	1.2%	1.5%	2.6%
<b>Apt. Rent Index</b>	100	104	109	112	111	112	110	109	110	113	117
<b>% Change</b>	1.4%	3.6%	4.9%	3.1%	-1.2%	1.1%	-1.8%	-1.0%	0.9%	2.6%	3.6%

## PPR/Dodge Pipeline Summary



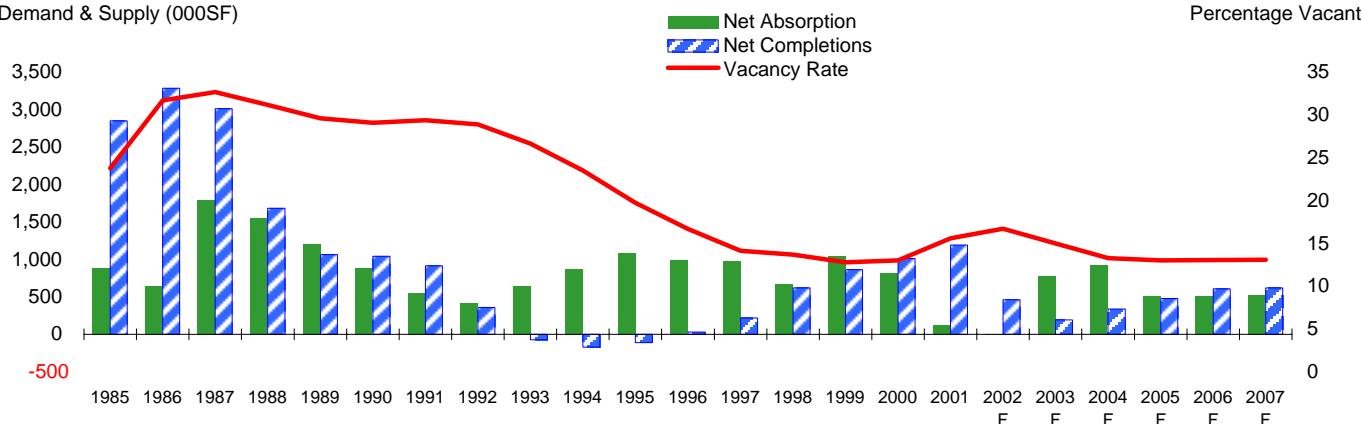
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## PALM BEACH COUNTY

## Office

## Supply, Demand, and Vacancy

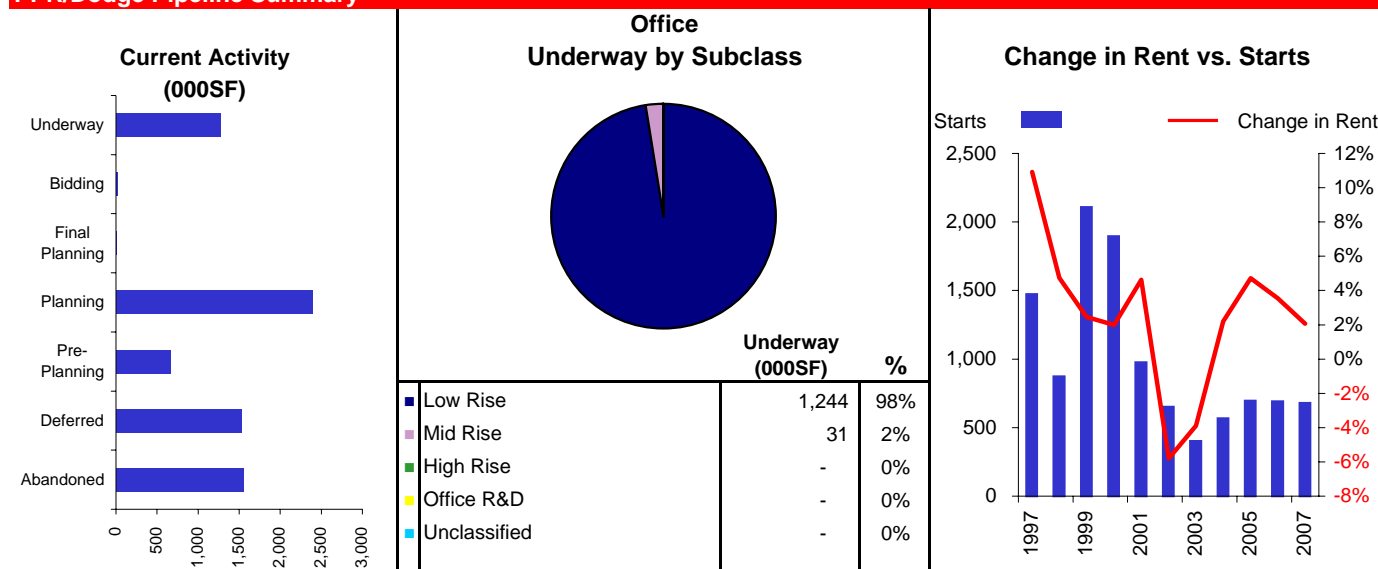
Demand &amp; Supply (000SF)



## Office Market Statistics (000SF)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Vacancy</b>	14.1%	13.7%	12.8%	13.0%	15.6%	16.7%	15.0%	13.3%	13.0%	13.0%	13.1%
<b>Net Absorption</b>	982	668	1,041	814	121	-10	772	919	507	514	522
<b>% Growth</b>	3.8%	2.5%	3.8%	2.8%	0.4%	-0.0%	2.6%	3.0%	1.6%	1.6%	1.6%
<b>Starts</b>	1,474	873	2,108	1,895	977	651	402	568	695	690	679
<b>% Change</b>	134.8%	-40.8%	141.6%	-10.1%	-48.5%	-33.3%	-38.4%	41.5%	22.3%	-0.7%	-1.6%
<b>Net Completions</b>	217	620	862	1,012	1,192	460	193	338	477	605	620
<b>Inventory</b>	31,538	32,158	33,020	34,032	35,224	35,684	35,877	36,215	36,692	37,297	37,917
<b>% Growth</b>	0.7%	2.0%	2.7%	3.1%	3.5%	1.3%	0.5%	0.9%	1.3%	1.6%	1.7%
<b>Rent Index</b>	100	105	107	109	115	108	104	106	111	115	117
<b>% Change</b>	10.9%	4.7%	2.5%	2.0%	4.6%	-5.8%	-3.9%	2.2%	4.7%	3.5%	2.1%

## PPR/Dodge Pipeline Summary



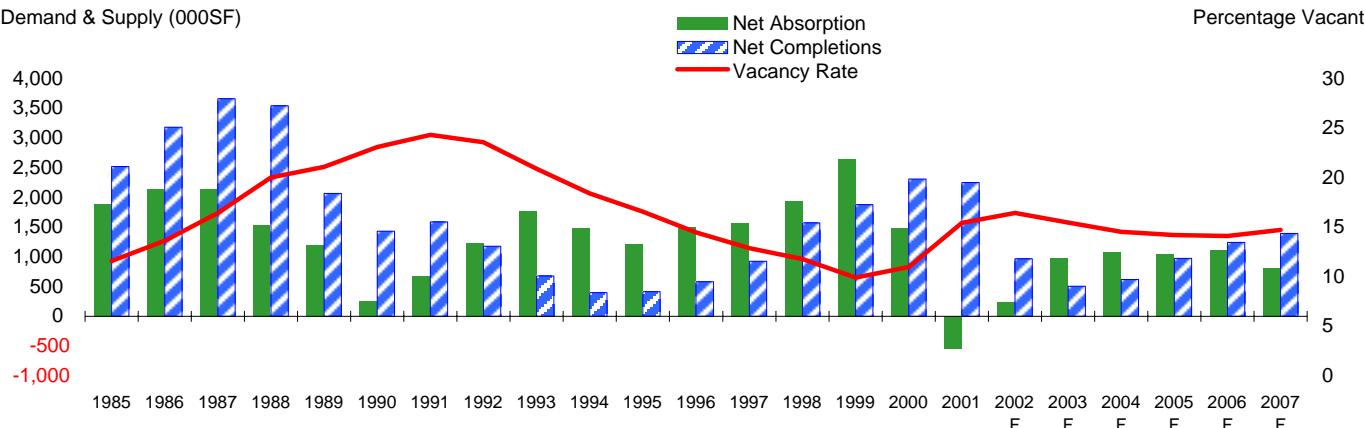
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## PALM BEACH COUNTY

## Retail

## Supply, Demand, and Vacancy

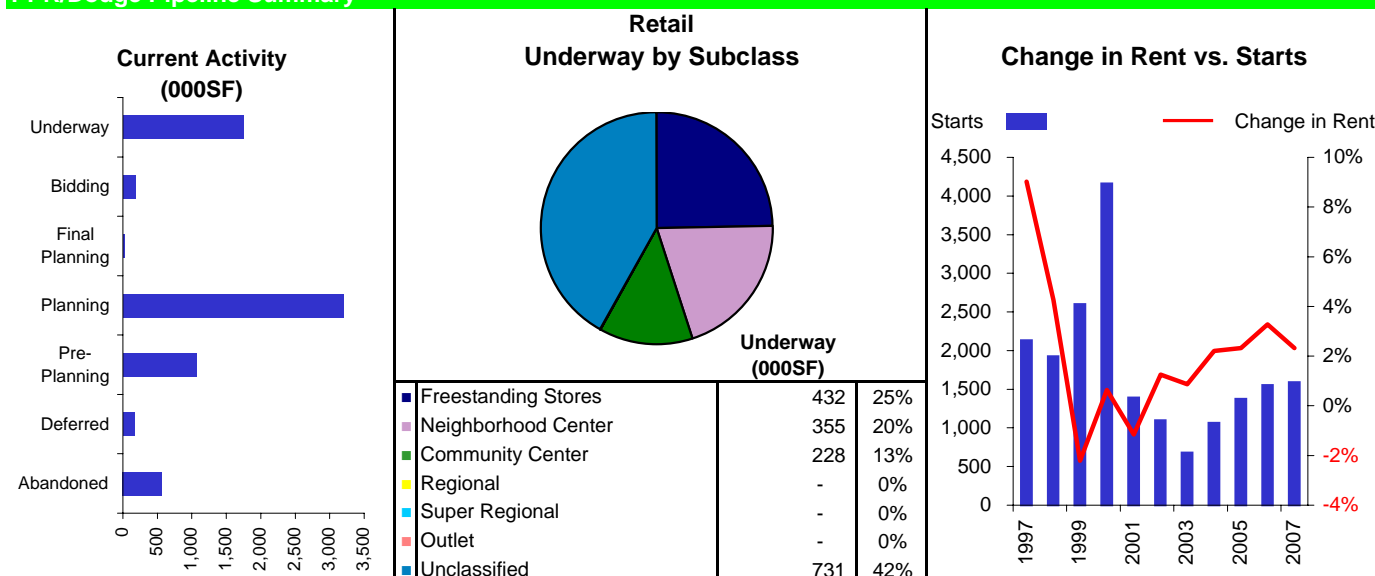
Demand &amp; Supply (000SF)



## Retail Market Statistics (000SF)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Vacancy</b>	12.9%	11.8%	9.9%	11.0%	15.4%	16.4%	15.5%	14.5%	14.2%	14.1%	14.7%
<b>Net Absorption</b>	1,565	1,931	2,644	1,494	-546	237	987	1,081	1,040	1,113	815
<b>% Growth</b>	3.8%	4.5%	5.9%	3.2%	-1.1%	0.5%	2.0%	2.2%	2.1%	2.2%	1.5%
<b>Starts</b>	2,134	1,925	2,601	4,161	1,390	1,096	678	1,063	1,376	1,552	1,588
<b>% Change</b>	111.0%	-9.8%	35.1%	60.0%	-66.6%	-21.1%	-38.1%	56.7%	29.5%	12.8%	2.3%
<b>Net Completions</b>	927	1,574	1,880	2,309	2,250	971	506	620	974	1,244	1,395
<b>Inventory</b>	49,166	50,740	52,620	54,929	57,179	58,150	58,656	59,276	60,250	61,494	62,888
<b>% Growth</b>	1.9%	3.2%	3.7%	4.4%	4.1%	1.7%	0.9%	1.1%	1.6%	2.1%	2.3%
<b>Rent Index</b>	100	104	102	103	101	103	104	106	108	112	114
<b>% Change</b>	9.0%	4.3%	-2.2%	0.6%	-1.2%	1.2%	0.9%	2.2%	2.3%	3.3%	2.3%

## PPR/Dodge Pipeline Summary



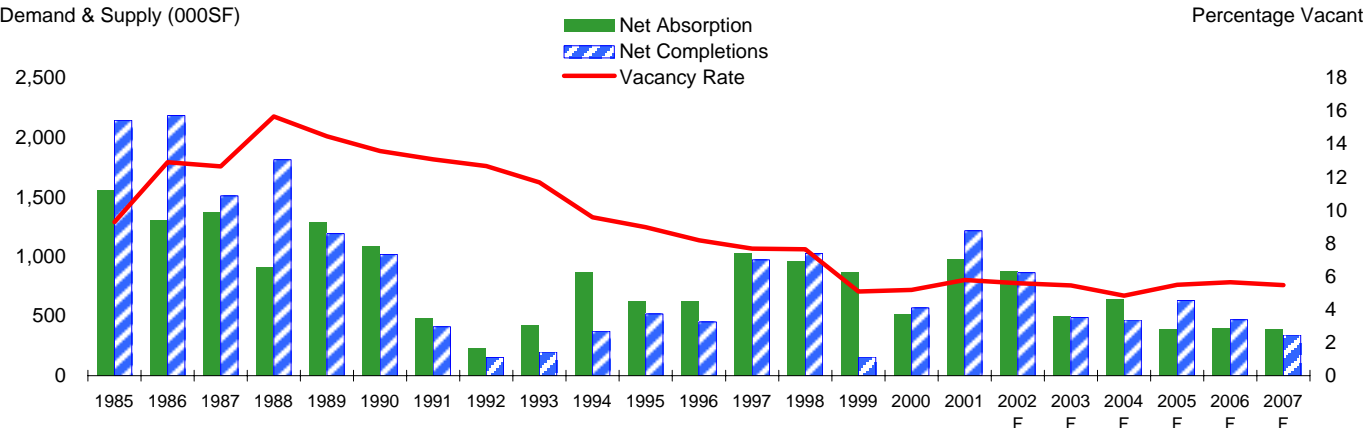
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## PALM BEACH COUNTY

## Warehouse

## Supply, Demand, and Vacancy

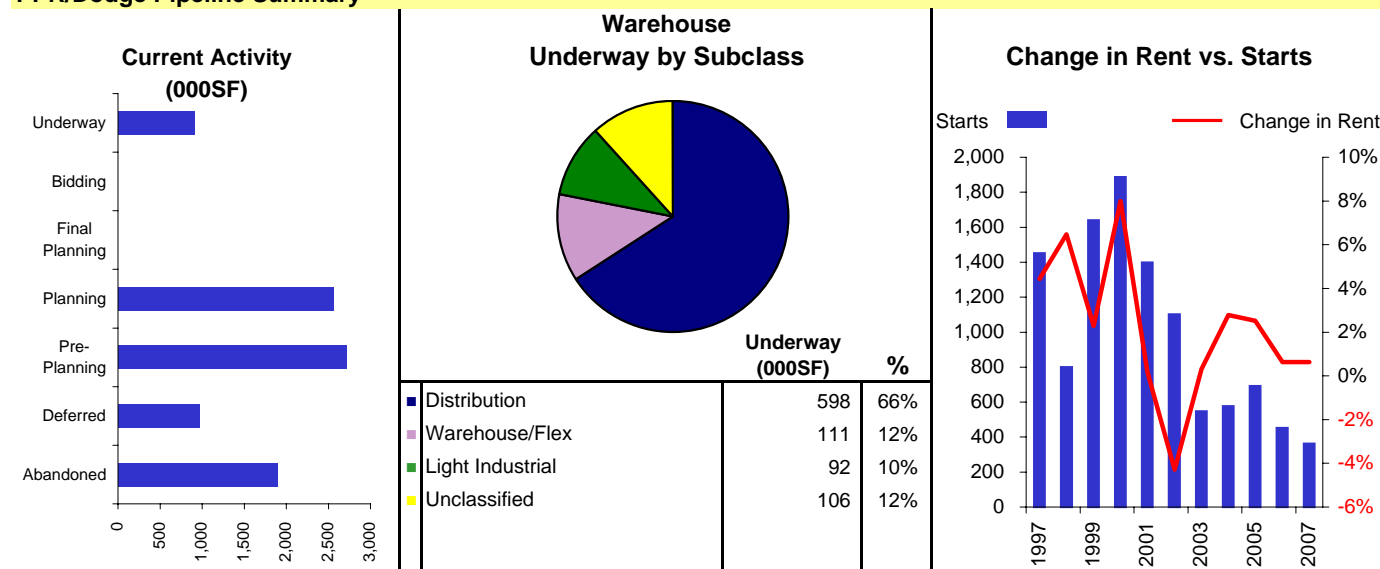
Demand &amp; Supply (000SF)



## Warehouse Market Statistics (000SF)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Vacancy</b>	7.7%	7.7%	5.1%	5.2%	5.8%	5.6%	5.5%	4.8%	5.5%	5.7%	5.5%
<b>Net Absorption</b>	1,030	962	873	512	974	881	500	644	384	394	384
<b>% Growth</b>	4.2%	3.8%	3.3%	1.9%	3.5%	3.1%	1.7%	2.1%	1.3%	1.3%	1.2%
<b>Starts</b>	1,452	799	1,640	1,887	1,398	1,101	546	577	692	452	362
<b>% Change</b>	87.4%	-45.0%	105.2%	15.1%	-25.9%	-21.3%	-50.4%	5.6%	19.9%	-34.6%	-20.0%
<b>Net Completions</b>	973	1,027	155	570	1,220	867	489	468	634	470	343
<b>Inventory</b>	27,421	28,448	28,604	29,174	30,394	31,261	31,749	32,217	32,850	33,320	33,663
<b>% Growth</b>	3.7%	3.7%	0.5%	2.0%	4.2%	2.9%	1.6%	1.5%	2.0%	1.4%	1.0%
<b>Rent Index</b>	100	106	109	118	118	113	113	116	119	120	121
<b>% Change</b>	4.4%	6.5%	2.3%	8.0%	0.2%	-4.3%	0.3%	2.8%	2.5%	0.6%	0.6%

## PPR/Dodge Pipeline Summary



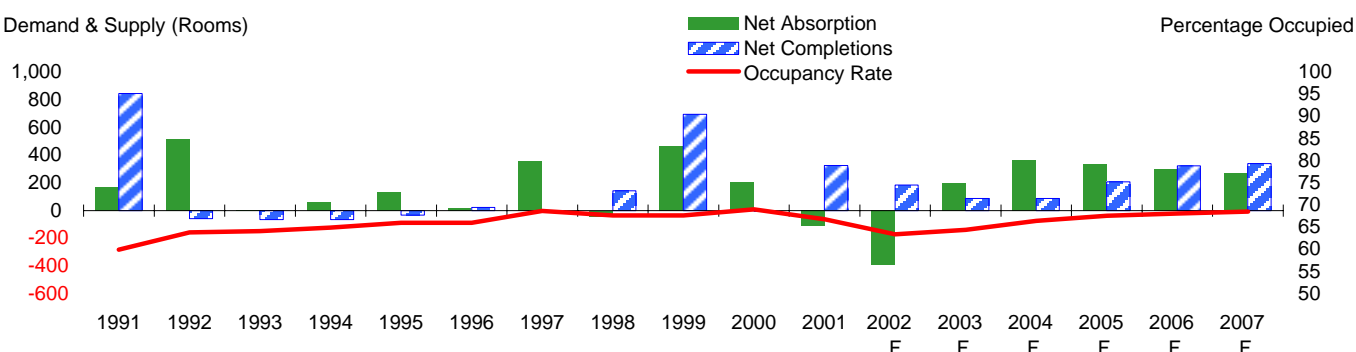
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## PALM BEACH COUNTY

## Hotel

## Supply, Demand, and Occupancy

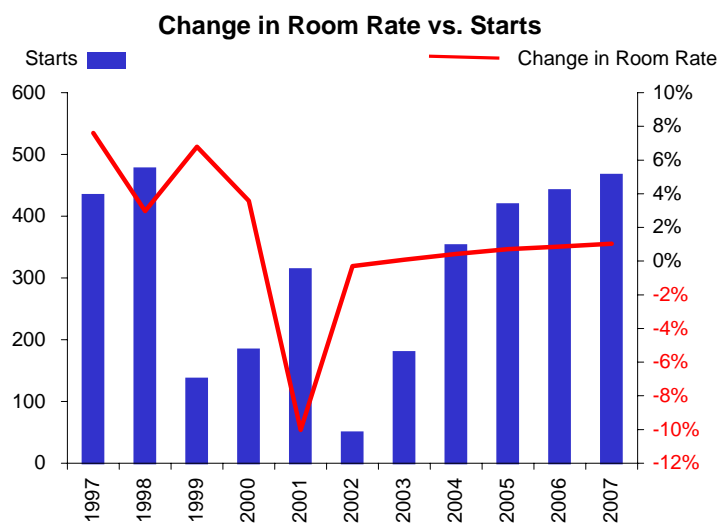
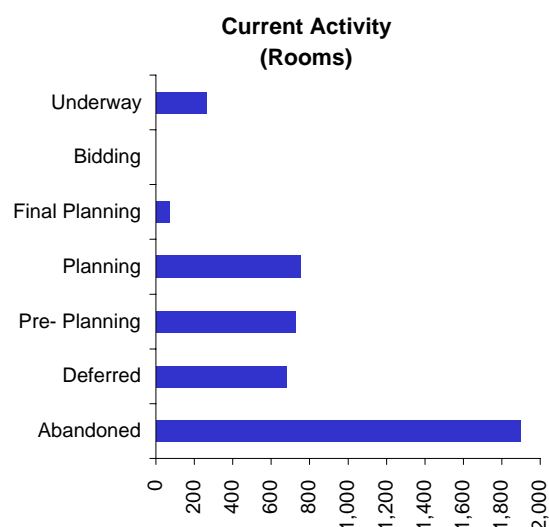
Demand &amp; Supply (Rooms)



## Hotel Market Statistics (Rooms)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Occupancy</b>	68.7%	67.7%	67.6%	69.0%	66.8%	63.3%	64.4%	66.4%	67.6%	68.1%	68.5%
<b>Net Absorption</b>	358	-41	461	205	-111	-393	199	362	331	297	270
<b>% Growth</b>	3.9%	-0.4%	4.9%	2.1%	-1.1%	-3.9%	2.1%	3.7%	3.3%	2.8%	2.5%
<b>Starts</b>	434	477	137	184	314	50	180	353	419	442	467
<b>% Change</b>	689.1%	9.9%	-71.3%	34.3%	70.7%	-84.1%	260.0%	96.1%	18.7%	5.5%	5.7%
<b>Net Completions</b>	-13	143	695	-5	325	185	87	87	208	322	339
<b>Inventory</b>	13,824	13,967	14,662	14,657	14,987	15,174	15,240	15,327	15,547	15,866	16,161
<b>% Growth</b>	-0.1%	1.0%	5.0%	-0.0%	2.2%	1.2%	0.6%	0.6%	1.4%	2.1%	2.1%
<b>Room Rate Index</b>	100	103	110	114	102	102	102	103	103	104	105
<b>% Change</b>	7.6%	3.0%	6.8%	3.6%	-10.0%	-0.3%	0.1%	0.4%	0.7%	0.9%	1.0%
<b>RevPar Index</b>	100	101	111	115	91	91	93	97	99	100	102
<b>% Change</b>	13.7%	0.5%	10.4%	3.9%	-21.4%	0.1%	2.7%	3.8%	1.9%	1.8%	1.9%

## PPR/Dodge Pipeline Summary

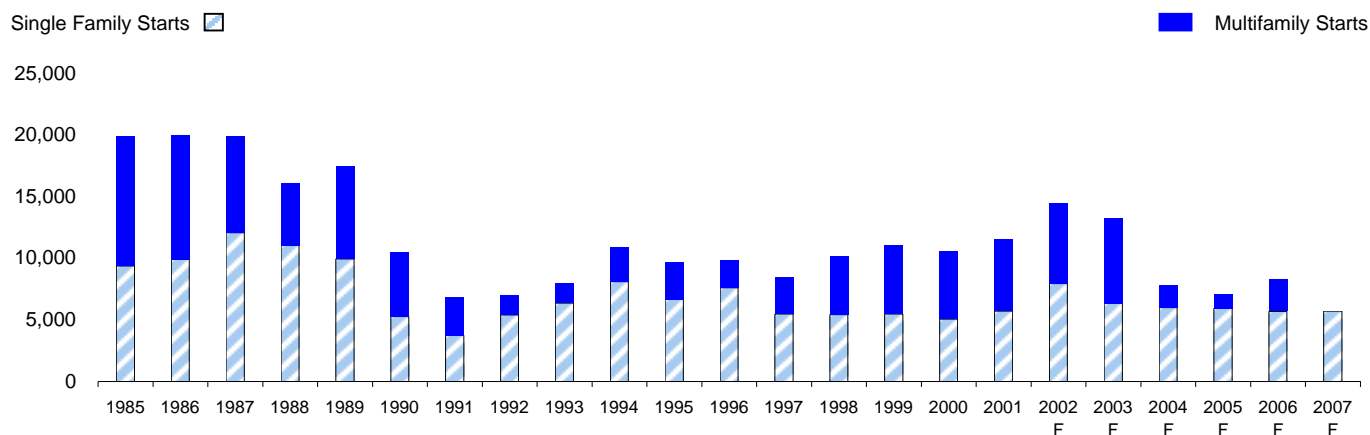


Sources: PPR; McGraw-Hill Construction - Dodge; Smith Travel Research

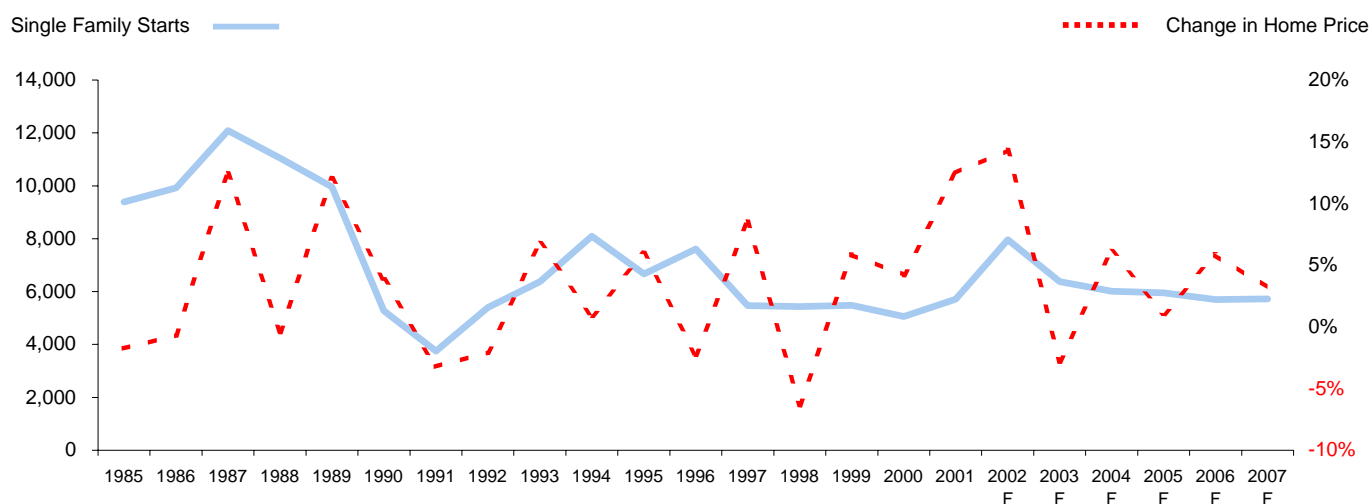
## PALM BEACH COUNTY

## Single Family

## Housing Starts



## Single Family Market



Sources: PPR; Economy.com

## Single Family Market Statistics

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Starts</b>	5,471	5,434	5,480	5,060	5,713	7,957	6,374	6,015	5,949	5,703	5,718
<b>% Change</b>	-28.1%	-0.7%	0.9%	-7.7%	12.9%	39.3%	-19.9%	-5.6%	-1.1%	-4.1%	0.3%
<b>Completions</b>	6,213	5,486	5,237	5,438	5,197	7,559	6,822	6,027	6,032	5,747	5,725

## Apartment Market Statistics

<b>Multifamily Starts</b>	3,002	4,735	5,594	5,501	5,798	6,566	6,908	1,785	1,173	2,583	5,506
<b>% Change</b>	32.9%	57.7%	18.1%	-1.7%	5.4%	13.2%	5.2%	-74.2%	-34.3%	120.2%	113.2%
<b>Apartment Completions</b>	1,211	2,323	2,450	3,679	4,200	3,585	3,766	1,540	931	1,166	2,032



## PALM BEACH COUNTY

## Apartment Projects

## Projects

Title	Address	Units	Stage	Target Start	Target Completion
San Merano at Mirasol (p/k/a The Grande at Mirasol)	100 Portofino Drive, Palm Beach Gardens North	476	Underway	12/01	8/03
Legacy Place	on 74 acres along PGA Blvd., Palm Beach Gardens North	385	Underway	2/02	5/03
The Grande at Palm Beach Gardens Phase I	Mall Ring Rd. fronting Gardens Pkwy, Palm Beach Gardens North	358	Underway	2/02	6/03
Tuscany on the Intracoastal (p/k/a Bay Vista Apts)	16th Aves.; 2320 South Federal Hwy, Boynton Beach South	286	Underway	1/01	7/02
The Strand Phase I	273 Ervenia St., West Palm Beach Central	274	Underway	10/00	8/02
Villas at Quantum Lake	2600 Quantum Lakes Drive, Boynton Beach South	272	Underway	8/01	2/03
Palmetto Park Apartments	99 Mizner Blvd; wolff Says Palmetto Park Rd & Federal Hwy, Boca Raton South	255	Underway	2/02	4/03
Alta Chase	Woolbright Rd. 1/4 miles west of I-95, Boynton Beach South	216	Underway	7/01	7/02
Boca Grand	201 S. Federal Hwy, Boca Raton South	164	Planned		
The Strand Phase II	Datura St. at Narcissus Ave., WPB Central	76	Underway	11/01	11/02

## PALM BEACH COUNTY

## Office Projects

## Projects

Title	Address	SF (000)	Stage	Target Start	Target Completion
Beacon Square 2, 3, and 4	8051 Congress Ave Boca Raton	366	Planned		
CityPlace Office Tower	corner of Okeechobee Blvd and Quadrille Ave. CBD	260	Deferred		
BTS for FP&L  Tenants: FP&L	near 700 Universe Blvd, Juno Beach North	187	Underway	2/02	12/02
East Central Regional Government Center  Tenants: Palm Beach County	170 Australian Avenue, West Palm Beach Central	160	Planned		6/05
Gardens Corporate Center Phase 2B	PGA Blvd. & Atl SR A1A off Dyoto Gardens Drive, Palm Beach Gardens North	112	Planned		
Gardens Corporate Center Phase 2A	PGA Blvd. & Atl SR A1A off Dyoto Gardens Drive, Palm Beach Gardens North	112	Planned		
Boca Colonnade	777 Yamato Rd., Boca Raton South	110	Deferred		
Legacy Place	Palm Beach Gardens, Palm Beach Gardens North	69	Planned	10/00	
The Strand	273 15th St. in WPB near intersection of Datura and Narcissus Ave, WPB Central	37	Completed	10/00	5/02
Chancellor Corporate Center One	South Shore Blvd, Wellington West	23	Completed	1/02	6/02

## PALM BEACH COUNTY

## Retail Projects

## Projects

Title	Address	SF (000)	Stage	Target Start	Target Completion
Mall at Wellington Green (phases I & II)	corner of Forest Hill Blvd. and SR 7 and US 441, Wellington/Royal Palm West	1,300	Completed		10/01
Tenants: Burdines, Dillard's, JC Penney, Nordstrom, Lord & Taylor					
Legacy Place	Bldv. across from The Gardens Mall, Palm Beach Gardens North	465	Deferred		7/03
Tenants: Barnes & Noble; AMC Theatre; Container Store					
Downtown at the Gardens	of the Palm Beaches mall on PGA Blvd at Dixie Hwy, Palm Beach North	326	Planned	6/02	12/03
Tenants: Cobb Theatres; Whole Foods Market					
Wal-Mart Supercenter #1541	9990 Belvedere Rd., Royal Palm Beach WPB	227	Underway	2/02	10/02
Tenants: Wal-Mart					
Crossroads at Northlake Shopping Center	near 3964 Northlake Blvd, Palm Beach Gardens North	156	Planned		
Costco	17800 Congress Avenue, Boca Raton South	144	Underway	4/02	8/02
Tenants: Costco					
Marketplace at Wycliffe	4105 SR 7, Lake Worth West	130	Underway	9/01	8/02
Tenants: Winn-Dixie; Walgreens					
Mirasol Walk Shopping Center Phase I	NWC of Florida Turnpike & PGA Blvd, Palm Beach Gardens North	87	Planned		
Concourse Village Shopping Center addition	75 E. Indiantown Rd, Jupiter North	83	Planned		
Tenants: Ross (17.48 ksf)					
The Acreage Shopping Center	east side of Seminole Pratt Whitney Pkw Northwest	75	Planned		

## PALM BEACH COUNTY

## Warehouse Projects

## Projects

Title	Address	SF (000)	Stage	Target Start	Target Completion
Rockefeller Group Foreign Trade Zone/Palm Beach	Beach Park of Commerce (Beeline Hwy), Palm Beach Park of Commerce Northwestern Palm Beach	2,000	Planned		
BTS for Walgreens	at 1400 Corporate Pkwy in Jupiter, Palm Beach Park of Commerce Northwestern Palm Beach	672	Completed	9/00	12/01
Tenants: Walgreens					
BTS for Costco	on 70 acres along 45th St. just east of the Florida Turnpike Unknown	403	Underway	9/02	6/03
Tenants: Costco					
Premier Airport Center Building 1	Old Okeechobee Rd at Australian Ave West Palm Beach	104	Completed	8/01	7/02
Tenants: Brenner Real Estate (12,838 SF); Dal-Tile (13,642 SF); Tiles & Stones (30,400 SF); Choice Restaurant (39,322 SF)					
Premier Gateway Center at Quantum II	Park just west of I-95 on Gateway Blvd., Boynton Beach South Palm Beach	100	Planned		
BTS for Publix	1801 Hypoluxo Rd., Lake Worth West	86	Completed	8/01	2/02
Premier Airport Center III	NEC Old Okeechobee Rd West Palm Beach	86	Underway	10/02	12/03
Premier Airport Center II	Old Okeechobee Rd West Palm Beach	78	Underway	10/02	12/03
350 Tall Pines Road	350 Tall Pines Road, Riviera Beach North	50	Completed	7/01	1/02
BTS for Tropical Shipping Consolidated Services	4 E Port Rd, Port of Palm Beach, Riviera Beach North	50	Underway	2/02	9/02
Tenants: Tropical Shipping Consolidated Services					

## PALM BEACH COUNTY

## Hotel Projects

## Projects

Title	Address	Rooms	Stage	Target Start	Target Completion
Westin Starwoods Hotel & Resort at CityPlace	Okeechobee Blvd, West Palm Beach Central	684	Planned		
Marriott Ocean Pointe Palm Beach Shores Resort Phase V of V	Ocean Avenue, Palm Beach Shores North	282	Planned		
Hawthorne Suites	Site to be announced, West Palm Beach Central	150	Planned		
Hilton Garden Inn @ Peninsula Corporate Center	8201 Congress Ave, Boca Raton South	149	Completed	4/01	12/01
Hilton Garden Hotel @ Wellington Green	South side of W Forest Hill Blvd, Wellington West	125	Planned		
Intown Suites Hotel	West side of Military Trail, Riviera Beach North	123	Planned	4/02	
Boca Resort Hotel Addition	501 E Camino Real, Boca Raton South	112	Completed	1/01	2/02
Vista Center Hampton Inn	2025 Vista Pkwy, West Palm Beach Central	110	Completed	4/01	12/01
Marriott Palm Beach Shores Resort Phase IV	41 S Ocean Avenue, Palm Beach Shores North	70	Underway	4/01	7/02