

Top 25 Office Developers as of July 15, 2004

The Top 25 Office Developers survey is based on data provided by participating companies. Developers were asked to record their volume of domestic activity for the 2003 calendar year. Results include completed development and new construction as of December 31, 2003.

Rank	Company Website	Total Office Space Developed or Under Construction	Top Executive(s) Address Phone Fax E-mail
1	Hines www.hines.com	15.5 million sf	Jeffrey C. Hines, President Gerald D. Hines, Chairman C. Hastings Johnson, EVP/CFO 2800 Post Oak Boulevard, Houston, TX 77056-6118 713.621.8000
2	Opus Corp. www.opuscorp.com	6.9 million sf	Keith Bednarowski, Chairman Mark Rauenhorst, President/CEO Ron Schiferi, EVP/CFO 10350 Bren Road West, Minnetonka, MN 55343 952.656.4444
3	Brookfield Properties Corp. www.brookfieldproperties.com	6.6 million sf	Richard Clark, CEO Dennis Friedrich, President/COO, US Operations Tom Farley, President/COO, Canadian Operations 165 Broadway, 6th Floor, New York, NY 10006 212.417.7000
4	The Alter Group www.altergroup.com	4 million sf	Michael J. Alter, President Richard Gatto, EVP Randolph Thomas, EVP 5500 West Howard Street, Skokie, IL 60077 800.637.4842
5	Carr America www.carramerica.com	3.3 million sf	Thomas A. Carr, Chairman/CEO Philip L. Hawkins, President/COO Stephen E. Riffie, CFO 1850 K. Street NW, Washington, DC 20006 202.729.1700
20	PM Realty Group LP www.pmrealtygroup.com	632,000 sf	Rick V. Kirk, President/CEO James C. Gunn, EVP J. Ernest Johnson, EVP 910 Travis Street, Suite 1000 713.209.5800
21	Legacy Partners, Inc. www.legacypartners.com	567,027 sf	Preston Butcher, CEO Barry DiRaimondo, President, Commercial W. Dean Henry, President, Residential 4000 East Third Ave., Suite 600, Foster City, CA 94404 650.571.2200 650.571.2211