

[Table of Contents](#)**LEXINGTON REALTY TRUST AND CONSOLIDATED SUBSIDIARIES****Real Estate and Accumulated Depreciation and Amortization  
Schedule III (\$000)****Initial cost to Company and Gross Amount at which carried at End of Year(A)**

| Description                | Location               | Encumbrances | Land and<br>Land<br>Estates | Buildings<br>and<br>Improvements | Total    | Accumulated                         | Date<br>Acquired | Date<br>Constructed | Useful life computing<br>depreciation in latest<br>income statements (years) |
|----------------------------|------------------------|--------------|-----------------------------|----------------------------------|----------|-------------------------------------|------------------|---------------------|--|
|                            |                        |              |                             |                                  |          | Depreciation<br>and<br>Amortization |                  |                     |  |
| R&D                        | Glendale, AZ           | \$ 14,278    | \$ 4,996                    | \$ 24,392                        | \$29,388 | \$ 14,036                           | Nov-86           | 1985                | 12 & 40  |
| Industrial                 | Marshall, MI           |              | 33                          | 3,932                            | 3,965    | 1,890                               | Aug-87           | 1968/1972           | 12,20,22 & 40  |
| Industrial                 | Marshall, MI           |              | 14                          | 926                              | 940      | 505                                 | Aug-87           | 1979                | 12,20 & 40   |
| Retail                     | Newport, OR            | 6,644        | 1,400                       | 7,270                            | 8,670    | 4,072                               | Sep-87           | 1986                | 12,15 & 40   |
| Office/<br>Warehouse       | Tampa, FL              |              |                             |                                  |          |                                     | Nov-87           |                     |  |
|                            |                        | 8,052        | 1,900                       | 9,854                            | 11,754   | 4,510                               |                  | 1986                | 28,30 & 40   |
| Office/<br>Warehouse       | Memphis, TN            |              |                             |                                  |          |                                     | Feb-88           |                     |  |
|                            |                        |              | 1,053                       | 11,438                           | 12,491   | 8,641                               |                  | 1987                | 8 & 15   |
| Retail                     | Klamath Falls, OR      |              | 728                         | 9,159                            | 9,887    | 4,303                               | Mar-88           | 1986                | 40   |
| Office                     | Tampa, FL              | 5,823        | 1,389                       | 7,866                            | 9,255    | 4,013                               | Jul-88           | 1986                | 10, 24, 26, 31, & 40   |
| Warehouse/<br>Industrial   | Jacksonville, FL       |              |                             |                                  |          |                                     | Jul-88           |                     |  |
|                            |                        |              | 258                         | 3,637                            | 3,895    | 1,551                               |                  | 1958/1969           | 20, 25 & 40  |
| Warehouse/<br>Distribution | Mechanicsburg, PA      |              |                             |                                  |          |                                     | Oct-90           |                     |  |
|                            |                        | 13,126       | 1,439                       | 13,986                           | 15,425   | 5,358                               |                  | 1985/1995           | 40   |
| Retail                     | Laguna Hills, CA       |              | 255                         | 5,035                            | 5,290    | 2,793                               | Aug-95           | 1974                | 17 & 20  |
| Retail                     | Oxon Hill, MD          |              | 403                         | 2,765                            | 3,168    | 1,487                               | Aug-95           | 1976                | 18.21 & 24   |
| Retail                     | Rockville, MD          |              |                             | 1,784                            | 1,784    | 968                                 | Aug-95           | 1977                | 20 & 22  |
| Retail/Health<br>Club      | Canton, OH             |              |                             |                                  |          |                                     | Dec-95           |                     |  |
|                            |                        | 757          | 602                         | 3,819                            | 4,421    | 1,050                               |                  | 1987                | 40   |
| Office                     | Salt Lake City, UT     | 7,137        |                             | 55,404                           | 55,404   | 22,686                              | May-96           | 1982                | 26   |
| Retail                     | Honolulu, HI           |              |                             | 11,147                           | 11,147   | 7,898                               | Dec-96           | 1980                | 5  |
| Industrial                 | Oberlin, OH            |              | 276                         | 4,515                            | 4,791    | 1,129                               | Dec-96           | 1996                | 40   |
| Manufacturing              | Franklin, NC           | 1,600        | 386                         | 3,062                            | 3,448    | 766                                 | Dec-96           | 1996                | 40   |
| Retail                     | Clackamas, OR          |              | 523                         | 2,847                            | 3,370    | 1,587                               | Dec-96           | 1981                | 14 & 24  |
| Retail                     | Lynwood, WA            |              | 488                         | 2,658                            | 3,146    | 1,483                               | Dec-96           | 1981                | 14 & 24  |
| Retail                     | Tulsa, OK              |              | 447                         | 2,432                            | 2,879    | 1,356                               | Dec-96           | 1981                | 14 & 24  |
| Warehouse                  | New Kingston, PA       | 6,917        | 1,380                       | 10,963                           | 12,343   | 2,684                               | Mar-97           | 1989                | 40   |
| Warehouse                  | Mechanicsburg, PA      | 5,106        | 1,012                       | 8,039                            | 9,051    | 1,968                               | Mar-97           | 1985                | 40   |
| Warehouse                  | New Kingston, PA       | 3,295        | 674                         | 5,360                            | 6,034    | 1,312                               | Mar-97           | 1981                | 40   |
| Office                     | Dallas, TX             |              | 3,582                       | 32,413                           | 35,995   | 7,285                               | Sep-97           | 1986                | 40   |
| Warehouse                  | Waterloo, IA           | 5,899        | 1,025                       | 8,296                            | 9,321    | 1,910                               | Oct-97           | 1996/1997           | 40   |
| Office                     | Richmond, VA           |              |                             | 27,282                           | 27,282   | 7,614                               | Dec-97           | 1990                | 32.25  |
| Office                     | Decatur, GA            | 6,268        | 975                         | 13,677                           | 14,652   | 3,077                               | Dec-97           | 1983                | 40   |
| Office                     | Hebron, OH             | 15,953       | 1,063                       | 4,271                            | 5,334    | 538                                 | Dec-97           | 2000                | 40   |
| Industrial                 | Gordonsville, TN       |              | 52                          | 3,325                            | 3,377    | 861                                 | Dec-97           | 1983/1985           | 34.75  |
| Office/<br>Warehouse       | Bristol, PA            |              |                             |                                  |          |                                     | Mar-98           |                     |  |
|                            |                        | 9,393        | 2,508                       | 10,031                           | 12,539   | 2,194                               |                  | 1982                | 40   |
| Office                     | Hebron, KY             |              | 1,615                       | 7,743                            | 9,358    | 1,540                               | Mar-98           | 1987                | 6,12 & 40  |
| R&D                        | Livonia, MI            |              | 2,008                       | 8,328                            | 10,336   | 1,570                               | Mar-98           | 1987/1988           | 8 & 40   |
| Office                     | Livonia, MI            | 10,625       | 1,554                       | 7,961                            | 9,515    | 1,459                               | Mar-98           | 1988                | 8 & 40   |
| Office                     | Palm Beach Gardens, FL | 10,759       | 3,578                       | 14,249                           | 17,827   | 3,073                               | May-98           | 1996                | 40   |
| Industrial                 | Lancaster, CA          | 18,683       | 2,028                       | 28,183                           | 30,211   | 4,410                               | Jun-98           | 1998/2002           | 40   |
| Industrial                 | Auburn Hills, MI       | 6,758        | 2,788                       | 11,342                           | 14,130   | 2,353                               | Jul-98           | 1989/1998           | 40   |
| Warehouse/<br>Distribution | Baton Rouge, LA        |              |                             |                                  |          |                                     | Oct-98           |                     |  |
|                            |                        | 1,670        | 685                         | 3,316                            | 4,001    | 648                                 |                  | 1998                | 9 & 40   |
| Office                     | Herndon, VA            | 18,258       | 5,127                       | 20,730                           | 25,857   | 3,616                               | Dec-99           | 1987                | 40   |
| Office                     | Bristol, PA            | 5,611        | 1,073                       | 7,709                            | 8,782    | 1,357                               | Dec-99           | 1998                | 40   |
| Office                     | Southborough, MA       | 1,759        | 456                         | 4,291                            | 4,747    | 755                                 | Dec-99           | 1984                | 40   |
| Office                     | Hampton, VA            | 7,072        | 2,333                       | 9,352                            | 11,685   | 1,198                               | Mar-00           | 1999                | 40   |
| Office                     | Phoenix, AZ            | 19,143       | 4,666                       | 18,695                           | 23,361   | 3,091                               | May-00           | 1997                | 6 & 40   |
| Industrial                 | Danville, IL           | 6,292        | 1,796                       | 7,182                            | 8,978    | 1,087                               | Dec-00           | 2000                | 40   |
| Industrial                 | Chester, SC            | 13,443       | 558                         | 21,665                           | 22,223   | 5,375                               | Jan-01           | 2001/2005           | 25 & 40  |
| Office                     | Bremerton, WA          | 6,564        | 2,144                       | 8,633                            | 10,777   | 689                                 | Oct-01           | 2001                | 40   |

|            |                   |        |        |        |        |       |        |           |              |
|------------|-------------------|--------|--------|--------|--------|-------|--------|-----------|--------------|
| Office     | Phoenix, AZ       |        | 2,287  | 18,727 | 21,014 | 1,422 | Nov-01 | 1995/1994 | 5, 10 & 40   |
| Industrial | Plymouth, MI      | 4,502  | 1,533  | 6,130  | 7,663  | 785   | Nov-01 | 1996      | 40           |
| Retail     | Westland, MI      | 1,625  | 1,444  | 5,777  | 7,221  | 740   | Nov-01 | 1987/1997 | 40           |
| Office     | Hampton, VA       | 4,337  | 1,353  | 5,441  | 6,794  | 924   | Nov-01 | 2000      | 40           |
| Retail     | Canton, OH        | 3,085  | 883    | 3,534  | 4,417  | 453   | Nov-01 | 1995      | 40           |
| Retail     | Eau Claire, WI    | 1,762  | 860    | 3,441  | 4,301  | 441   | Nov-01 | 1994      | 40           |
| Retail     | Spartanburg, SC   | 2,563  | 833    | 3,334  | 4,167  | 427   | Nov-01 | 1996      | 40           |
| Office     | Tucson, AZ        | 2,307  | 657    | 2,842  | 3,499  | 386   | Nov-01 | 1988      | 40           |
| Industrial | Columbus, OH      |        | 319    | 1,275  | 1,594  | 163   | Nov-01 | 1990      | 40           |
| Retail     | Stockton, CA      |        | 259    | 1,037  | 1,296  | 133   | Nov-01 | 1968      | 40           |
| Industrial | Henderson, NC     | 4,119  | 1,488  | 5,953  | 7,441  | 763   | Nov-01 | 1998      | 40           |
| Industrial | Dillon, SC        | 23,378 | 3,223  | 26,054 | 29,277 | 2,419 | Dec-01 | 2001/2005 | 22 & 40      |
| Industrial | Hebron, OH        |        | 1,681  | 6,779  | 8,460  | 865   | Dec-01 | 1999      | 5 & 40       |
| Office     | Lake Forest, CA   | 10,486 | 3,442  | 13,769 | 17,211 | 1,649 | Mar-02 | 2001      | 40           |
| Office     | Knoxville, TN     | 5,093  | 1,624  | 6,497  | 8,121  | 711   | Aug-02 | 2002      | 40           |
| Office     | Valley Forge, PA  | 12,298 | 3,960  | 16,069 | 20,029 | 1,738 | Sep-02 | 1985/2001 | 40           |
| Industrial | Groveport, OH     | 7,552  | 2,384  | 9,546  | 11,930 | 1,024 | Sep-02 | 2002      | 40           |
| Office     | Westmont, IL      | 15,224 | 4,978  | 20,559 | 25,537 | 2,086 | Dec-02 | 1989      | 10, 38, & 40 |
| Office     | Fort Mill, SC     | 11,086 | 3,601  | 14,404 | 18,005 | 1,455 | Dec-02 | 2002      | 40           |
| Office     | Boca Raton, FL    | 20,400 | 4,290  | 17,161 | 21,451 | 1,662 | Feb-03 | 1983/2002 | 40           |
| Office     | Greenville, SC    | 13,184 | 4,059  | 16,236 | 20,295 | 1,404 | Jul-03 | 2000/2001 | 40           |
| Industrial | Dubuque, IA       | 10,745 | 2,052  | 8,443  | 10,495 | 731   | Jul-03 | 2002      | 12 & 40      |
| Industrial | Minneapolis, MN   |        | 922    | 3,652  | 4,574  | 316   | Jul-03 | 2003      | 40           |
| Office     | Temple, TX        | 8,881  | 2,890  | 11,561 | 14,451 | 927   | Oct-03 | 2001      | 40           |
| Industrial | Waxahachie, TX    |        | 652    | 13,045 | 13,697 | 2,790 | Dec-03 | 1996/1997 | 10, 16 & 40  |
| Office     | Wallingford, CT   | 3,421  | 1,049  | 4,198  | 5,247  | 319   | Dec-03 | 1978/1985 | 40           |
| Office     | Wall Township, NJ | 29,596 | 8,985  | 26,961 | 35,946 | 3,109 | Jan-04 | 1983      | 22 & 40      |
| Office     | Redmond, OR       | 9,751  | 1,925  | 13,731 | 15,656 | 1,630 | Feb-04 | 2004      | 20 & 40      |
| Industrial | Moody, AL         | 7,365  | 655    | 9,981  | 10,636 | 1,507 | Feb-04 | 2004      | 10, 15 & 40  |
| Office     | Houston, TX       | 64,380 | 16,613 | 52,682 | 69,295 | 3,622 | Mar-04 | 1976/1984 | 40           |
| Industrial | Houston, TX       | 25,987 | 13,894 | 14,488 | 28,382 | 996   | Mar-04 | 1992      | 40           |
| Office     | Sugar Land, TX    | 16,869 | 1,834  | 16,536 | 18,370 | 1,137 | Mar-04 | 1997      | 40           |
| Office     | Houston, TX       | 7,382  | 644    | 7,424  | 8,068  | 510   | Mar-04 | 1981/1999 | 40           |
| Office     | Florence, SC      | 8,879  | 3,235  | 12,941 | 16,176 | 1,596 | May-04 | 1998      | 40           |
| Office     | Carrollton, TX    | 14,138 | 2,487  | 18,157 | 20,644 | 1,597 | Jun-04 | 2003      | 19 & 40      |
| Office     | Clive, IA         | 5,868  | 2,762  | 7,453  | 10,215 | 1,139 | Jun-04 | 2003      | 12, 13 & 40  |
| Industrial | San Antonio, TX   | 29,183 | 2,482  | 38,535 | 41,017 | 4,561 | Jul-04 | 2001      | 17 & 40      |
| Industrial | High Point, NC    | 8,372  | 1,330  | 11,183 | 12,513 | 1,221 | Jul-04 | 2002      | 18 & 40      |
| Office     | Southfield, MI    |        |        | 12,124 | 12,124 | 1,931 | Jul-04 | 1963/1965 | 7, 16 & 40   |
| Office     | Chelmsford, MA    | 6,946  | 1,063  | 10,565 | 11,628 | 1,416 | Aug-04 | 1985      | 14 & 40      |
| Office     | Fort Mill, SC     | 20,300 | 1,798  | 25,192 | 26,990 | 3,165 | Nov-04 | 2004      | 15 & 40      |
| Office/R&D | Foxboro, MA       | 16,002 | 1,586  | 18,245 | 19,831 | 1,994 | Nov-04 | 1965/1988 | 15 & 40      |
| Office     | Foxboro, MA       | 20,452 | 2,231  | 25,653 | 27,884 | 2,653 | Dec-04 | 1982      | 16 & 40      |
| Office     | Los Angeles, CA   | 11,398 | 5,110  | 10,859 | 15,969 | 1,310 | Dec-04 | 2000      | 13 & 40      |
| Industrial | Olive Branch, MS  |        | 198    | 10,276 | 10,474 | 1,434 | Dec-04 | 1989      | 8, 15 & 40   |
| Industrial | Knoxville, TN     | 7,734  | 533    | 10,762 | 11,295 | 1,025 | Mar-05 | 2001      | 14 & 40      |

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| Description            | Location               | Encumbrances | Land and Buildings |              | Total  | Accumulated Depreciation and Date |          | Date Constructed    | Useful life computing depreciation in latest income statements (years) |
|------------------------|------------------------|--------------|--------------------|--------------|--------|-----------------------------------|----------|---------------------|--|
|                        |                        |              | Estates            | Improvements |        | Amortization                      | Acquired |                     |  |
| Office                 | Atlanta, GA            | 44,851       | 4,600              | 55,340       | 59,940 | 5,491                             | Apr-05   | 2003                | 13 & 40  |
| Office                 | Allen, TX              | 30,582       | 7,600              | 35,343       | 42,943 | 4,263                             | Apr-05   | 1981/1983           | 11 & 40  |
| Office                 | Farmington Hills, MI   |              | 3,400              | 16,040       | 19,440 | 1,472                             | Apr-05   | 1999                | 22 & 40  |
| Office                 | Houston, TX            | 17,507       | 3,750              | 21,149       | 24,899 | 2,151                             | Apr-05   | 2000                | 13 & 40  |
| Office                 | Houston, TX            | 16,828       | 800                | 22,538       | 23,338 | 2,619                             | Apr-05   | 2000                | 11 & 40  |
| Industrial             | Millington, TN         | 17,674       | 723                | 19,119       | 19,842 | 1,564                             | Apr-05   | 1997                | 16 & 40  |
| Industrial             | Kalamazoo, MI          | 17,479       | 960                | 17,714       | 18,674 | 1,178                             | Apr-05   | 1999                | 22 & 40  |
| Office                 | Indianapolis, IN       | 13,067       | 1,700              | 16,448       | 18,148 | 2,158                             | Apr-05   | 1999                | 10 & 40  |
| Office                 | San Antonio, TX        | 12,961       | 2,800              | 14,587       | 17,387 | 1,741                             | Apr-05   | 2000                | 11 & 40  |
| Office                 | Houston, TX            | 13,140       | 1,500              | 14,581       | 16,081 | 1,354                             | Apr-05   | 2003                | 14 & 40  |
| Office                 | Tempe, AZ              | 13,528       |                    | 14,564       | 14,564 | 1,441                             | Apr-05   | 1998                | 13 & 40  |
| Office                 | Suwannee, GA           | 11,325       | 3,200              | 10,903       | 14,103 | 1,189                             | Apr-05   | 2001                | 12 & 40  |
| Office                 | Indianapolis, IN       | 9,554        | 1,359              | 13,038       | 14,397 | 1,361                             | Apr-05   | 2002                | 12 & 40  |
| Office                 | Richmond, VA           | 10,518       | 1,100              | 11,919       | 13,019 | 1,088                             | Apr-05   | 2000                | 15 & 40  |
| Office                 | Fort Meyers, FL        | 8,912        | 1,820              | 10,198       | 12,018 | 1,037                             | Apr-05   | 1997                | 13 & 40  |
| Office                 | Harrisburg, PA         | 9,099        | 900                | 10,526       | 11,426 | 1,518                             | Apr-05   | 1998                | 9 & 40   |
| Office                 | Lakewood, CO           | 8,617        | 1,400              | 8,653        | 10,053 | 932                               | Apr-05   | 2002                | 12 & 40  |
| Office                 | Jacksonville, FL       | 5,759        | 1,334              | 8,561        | 9,895  | 976                               | Apr-05   | 2001                | 11 & 40  |
| Office                 | Tulsa, OK              | 7,619        | 1,638              | 8,493        | 10,131 | 1,090                             | Apr-05   | 2000                | 9 & 40   |
| Office                 | Philadelphia, PA       | 49,000       | 13,209             | 50,589       | 63,798 | 4,412                             | Jun-05   | 1957                | 14,15 & 40   |
| Industrial             | Elizabethtown, KY      | 16,303       | 890                | 26,868       | 27,758 | 1,401                             | Jun-05   | 1995/2001           | 25 & 40  |
| Industrial             | Hopkinsville, KY       | 9,550        | 631                | 16,154       | 16,785 | 745                               | Jun-05   | Various             | 25 & 40  |
| Industrial             | Dry Ridge, KY          | 7,723        | 560                | 12,553       | 13,113 | 654                               | Jun-05   | 1988                | 25 & 40  |
| Industrial             | Owensboro, KY          | 6,879        | 393                | 11,956       | 12,349 | 514                               | Jun-05   | 1998/2000           | 25 & 40  |
| Industrial             | Elizabethtown, KY      | 3,096        | 352                | 4,862        | 5,214  | 253                               | Jun-05   | 2001                | 25 & 40  |
| Industrial             | Livonia, GA            | 9,898        | 214                | 12,410       | 12,624 | 709                               | Aug-05   | 2005                | 20 & 40  |
| Office                 | Southington, CT        | 13,656       | 3,240              | 25,340       | 28,580 | 11,241                            | Nov-05   | 1983                | 12,28 & 40   |
| Office                 | Sugarland, TX          | 9,880        | 2,725              | 10,027       | 12,752 | 465                               | Nov-05   | 2004                | 20 & 40  |
| Office                 | Omaha, NE              | 8,919        | 1,630              | 8,324        | 9,954  | 285                               | Nov-05   | 1995                | 30 & 40  |
| Office                 | Tempe, AZ              | 8,423        |                    | 9,442        | 9,442  | 299                               | Dec-05   | 1998                | 15 & 40  |
| Industrial             | Collierville, TN       |              | 714                | 2,293        | 3,007  | 104                               | Dec-05   | 2005                | 20 & 40  |
| Office                 | Renswoude, Netherlands | 35,880       | 2,612              | 23,686       | 26,298 | 1,048                             | Jan-06   | 1994/2003           | 17 & 40  |
| Industrial             | Crossville, TN         |              | 198                | 7,009        | 7,207  | 342                               | Jan-06   | 1989/2006           | 12 & 40  |
| Retail                 | Oklahoma City, OK      |              | 4,130              | 1,178        | 5,308  | 49                                | May-06   | 1991                | 23 & 40  |
| Office                 | Woodlands, TX          | 7,500        | 971                | 7,868        | 8,839  | 179                               | May-06   | 2004                | 14 & 40  |
| Industrial             | Plymouth, IN           | 6,652        | 478                | 7,507        | 7,985  | 224                               | Jun-06   | 2000/2003           | 30 & 40  |
| Retail                 | Tomball, TX            | 9,408        | 3,743              | 8,751        | 12,494 | 100                               | Aug-06   | 2004                | 2 & 40   |
| Office                 | Pascagoula, MS         |              | 2,329              | 3,286        | 5,615  | 223                               | Oct-06   | 1993                | 20 & 40  |
| Office                 | Memphis, TN            | 3,951        | 237                | 4,460        | 4,697  | 23                                | Nov-06   | 1888                | 20 & 40  |
| Office                 | Hanover, NJ            | 16,880       | 2,969              | 19,711       | 22,680 | 101                               | Nov-06   | 2006                | 20 & 40  |
| Office                 | Charleston, SC         |              | 1,189              | 8,721        | 9,910  | 47                                | Nov-06   | 2006                | 40   |
| Office                 | Hilliard, OH           | 28,960       | 3,214              | 28,975       | 32,189 | 56                                | Dec-06   | 2006                | 40   |
| Retail, Office, Garage | Honolulu, HI           |              |                    |              |        |                                   | Dec-06   |                     |  |
|                        |                        |              | 21,094             | 12,333       | 33,427 |                                   |          | 1917/1955/1960/1980 | 40   |
| Office                 | Lisle, IL              | 10,450       | 2,882              | 14,072       | 16,954 |                                   | Dec-06   | 1985                | 40   |
| Office                 | Dallas, TX             |              | 4,042              | 15,555       | 19,597 |                                   | Dec-06   | 1981                | 40   |
| Office                 | Beaumont, TX           |              | 456                | 3,454        | 3,910  |                                   | Dec-06   | 1978                | 40   |
| Office                 | Memphis, TN            |              | 1,353              | 8,124        | 9,477  |                                   | Dec-06   | 1982                | 40   |
| Office                 | Elizabeth, NJ          |              | 1,324              | 6,484        | 7,808  |                                   | Dec-06   | 1984                | 40   |
| Office                 | Plainsboro, NJ         |              | 799                | 912          | 1,711  |                                   | Dec-06   | 1980                | 40   |
| Office                 | Pine Bluff, AR         |              | 521                | 2,347        | 2,868  |                                   | Dec-06   | 1980                | 40   |
| Office                 | Bridgewater, NJ        | 14,805       | 4,738              | 27,331       | 32,069 |                                   | Dec-06   | 1986                | 40   |
| Office                 | Long Beach, CA         | 35,300       | 19,672             | 67,449       | 87,121 |                                   | Dec-06   | 1981                | 40   |
| Office                 | Allentown, PA          |              | 1,972              | 7,241        | 9,213  |                                   | Dec-06   | 1980                | 40   |
| Office                 | Clinton, CT            | 1,157        | 285                | 4,025        | 4,310  |                                   | Dec-06   | 1971                | 40   |
| Office                 | Miamisburg, OH         |              | 2,249              | 3,935        | 6,184  |                                   | Dec-06   | 1980                | 40   |
| Office                 | Garland, TX            |              | 2,606              | 15,547       | 18,153 |                                   | Dec-06   | 1980                | 40   |
| Office                 | Kingport, TN           |              | 351                | 1,637        | 1,988  |                                   | Dec-06   | 1981                | 40   |

|        |                      |        |        |        |         |        |      |    |
|--------|----------------------|--------|--------|--------|---------|--------|------|----|
| Office | Colorado Springs, CO |        | 1,018  | 2,459  | 3,477   | Dec-06 | 1982 | 40 |
| Office | Bridgeton, MO        |        | 1,016  | 4,469  | 5,485   | Dec-06 | 1980 | 40 |
| Office | Glenwillow, OH       | 17,000 | 2,308  | 37,997 | 40,305  | Dec-06 | 1996 | 40 |
| Office | Columbus, IN         |        | 244    | 22,613 | 22,857  | Dec-06 | 1983 | 40 |
| Office | Johnson City, TN     |        | 1,214  | 7,568  | 8,782   | Dec-06 | 1983 | 40 |
| Office | Memphis, TN          |        | 5,210  | 95,548 | 100,758 | Dec-06 | 1985 | 40 |
| Office | Orlando, FL          |        | 587    | 34,973 | 35,560  | Dec-06 | 1982 | 40 |
| Office | Little Rock, AR      |        | 1,353  | 2,260  | 3,613   | Dec-06 | 1980 | 40 |
| Office | Baltimore, MD        |        | 15,264 | 71,867 | 87,131  | Dec-06 | 1973 | 40 |
| Office | Miamisburg, OH       |        | 951    | 9,674  | 10,625  | Dec-06 | 1983 | 40 |
| Office | Carondelet, LA       | 6,712  | 133    | 8,365  | 8,498   | Dec-06 | 1921 | 40 |
| Office | Tulane, LA           | 5,336  | 84     | 8,721  | 8,805   | Dec-06 | 1950 | 40 |
| Office | Rockaway, NJ         | 14,900 | 4,646  | 20,428 | 25,074  | Dec-06 | 2002 | 40 |
| Office | El Segundo, CA       | 13,282 | 3,012  | 45,022 | 48,034  | Dec-06 | 1975 | 40 |
| Office | El Segundo, CA       | 16,233 | 3,030  | 32,808 | 35,838  | Dec-06 | 1979 | 40 |
| Office | Orlando, FL          |        | 11,498 | 33,671 | 45,169  | Dec-06 | 1984 | 40 |
| Office | Beaumont, TX         |        |        | 22,988 | 22,988  | Dec-06 | 1983 | 40 |
| Office | Carteret, NJ         |        | 3,834  | 24,572 | 28,406  | Dec-06 | 1980 | 40 |
| Office | Bedford, TX          |        | 1,983  | 4,037  | 6,020   | Dec-06 | 1983 | 40 |
| Office | Rochester, NY        | 18,800 | 674    | 32,783 | 33,457  | Dec-06 | 1988 | 40 |
| Office | Las Vegas, NV        |        | 8,819  | 53,134 | 61,953  | Dec-06 | 1982 | 40 |
| Office | Walnut Creek, CA     |        | 2,775  | 14,130 | 16,905  | Dec-06 | 1983 | 40 |
| Retail | Rock Falls, IL       |        | 135    | 702    | 837     | Dec-06 | 1991 | 40 |
| Retail | Florence, AL         |        | 796    | 3,747  | 4,543   | Dec-06 | 1983 | 40 |
| Retail | Chattanooga, TN      |        | 550    | 1,241  | 1,791   | Dec-06 | 1982 | 40 |
| Retail | Paris, TN            |        | 247    | 547    | 794     | Dec-06 | 1982 | 40 |
| Retail | Lake Forest, CA      |        | 1,296  | 1,568  | 2,864   | Dec-06 | 1983 | 40 |
| Retail | Morgan Hill, CA      |        | 687    | 2,026  | 2,713   | Dec-06 | 1984 | 40 |
| Retail | Redlands, CA         |        | 659    | 1,802  | 2,461   | Dec-06 | 1980 | 40 |
| Retail | Union City, CA       |        | 1,849  | 1,897  | 3,746   | Dec-06 | 1984 | 40 |
| Retail | Yorba Linda, CA      |        | 751    | 2,200  | 2,951   | Dec-06 | 1982 | 40 |
| Retail | Chamblee, GA         |        | 770    | 186    | 956     | Dec-06 | 1972 | 40 |
| Retail | Atlanta, GA          |        | 1,014  | 269    | 1,283   | Dec-06 | 1972 | 40 |
| Retail | Atlanta, GA          |        | 870    | 187    | 1,057   | Dec-06 | 1975 | 40 |
| Retail | Cumming, GA          |        | 1,558  | 1,368  | 2,926   | Dec-06 | 1968 | 40 |
| Retail | Duluth, GA           |        | 660    | 1,014  | 1,674   | Dec-06 | 1971 | 40 |
| Retail | Forest Park, GA      |        | 668    | 1,242  | 1,910   | Dec-06 | 1969 | 40 |
| Retail | Jonesboro, GA        |        | 778    | 146    | 924     | Dec-06 | 1971 | 40 |
| Retail | Stone Mountain, GA   |        | 672    | 276    | 948     | Dec-06 | 1973 | 40 |

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| Description | Location          | Encumbrances | Land and | Buildings    | Accumulated  |     | Date     | Date        | Useful life computing |
|-------------|-------------------|--------------|----------|--------------|--------------|-----|----------|-------------|-----------------------|
|             |                   |              | Land     | and          | Depreciation | and |          |             |                       |
|             |                   |              | Estates  | Improvements | Total        |     | Acquired | Constructed |                       |
| Retail      | Carrollton, TX    |              | 1,545    | 3,460        | 5,005        |     | Dec-06   | 1984        | 40                    |
| Retail      | Corona, CA        |              | 743      | 1,342        | 2,085        |     | Dec-06   | 1980        | 40                    |
| Retail      | Indio, CA         |              | 331      | 1,954        | 2,285        |     | Dec-06   | 1980        | 40                    |
| Retail      | Charlotte, NC     |              | 606      | 2,561        | 3,167        |     | Dec-06   | 1982        | 40                    |
| Retail      | Concord, NC       |              | 685      | 1,862        | 2,547        |     | Dec-06   | 1983        | 40                    |
| Retail      | Thomasville, NC   |              | 610      | 1,854        | 2,464        |     | Dec-06   | 1998        | 40                    |
| Retail      | Carmel, IN        |              | 921      | 4,727        | 5,648        |     | Dec-06   | 1981        | 40                    |
| Retail      | Lawrence, IN      |              | 404      | 1,737        | 2,141        |     | Dec-06   | 1983        | 40                    |
| Retail      | Franklin, OH      |              | 1,089    | 1,699        | 2,788        |     | Dec-06   | 1961        | 40                    |
| Retail      | Dallas, TX        |              | 807      | 5,381        | 6,188        |     | Dec-06   | 1960        | 40                    |
| Retail      | Houston, TX       |              | 990      | 4,649        | 5,639        |     | Dec-06   | 1982        | 40                    |
| Retail      | Port Richey, FL   |              | 1,376    | 1,664        | 3,040        |     | Dec-06   | 1980        | 40                    |
| Retail      | Mammoth Lake, CA  |              | 6,279    | 2,761        | 9,040        |     | Dec-06   | 1982        | 40                    |
| Retail      | Aurora, CO        |              | 1,224    | 1,431        | 2,655        |     | Dec-06   | 1981        | 40                    |
| Retail      | Billings, MT      |              | 511      | 3,058        | 3,569        |     | Dec-06   | 1981        | 40                    |
| Retail      | Fort Worth, TX    |              | 1,003    | 3,304        | 4,307        |     | Dec-06   | 1985        | 40                    |
| Retail      | Mesa, AZ          |              | 189      | 312          | 501          |     | Dec-06   | 1984        | 40                    |
| Retail      | Atascadero, CA    |              | 1,523    | 571          | 2,094        |     | Dec-06   | 1998        | 40                    |
| Retail      | Beaumont, CA      |              | 272      | 553          | 825          |     | Dec-06   | 1980        | 40                    |
| Retail      | Paso Robles, CA   |              | 1,099    | 958          | 2,057        |     | Dec-06   | 1980        | 40                    |
| Retail      | Farmington, NM    |              | 90       | 155          | 245          |     | Dec-06   | 1985        | 40                    |
| Retail      | Las Vegas, NV     |              | 334      | 250          | 584          |     | Dec-06   | 1984        | 40                    |
| Retail      | El Paso, TX       |              | 82       | 56           | 138          |     | Dec-06   | 1939        | 40                    |
| Retail      | El Paso, TX       |              | 121      | 126          | 247          |     | Dec-06   | 1980        | 40                    |
| Retail      | Lubbock, TX       |              | 167      | 80           | 247          |     | Dec-06   | 1982        | 40                    |
| Retail      | Cheyenne, WY      |              | 956      | 1,974        | 2,930        |     | Dec-06   | 1981        | 40                    |
| Retail      | Greenville, TX    |              | 562      | 2,743        | 3,305        |     | Dec-06   | 1985        | 40                    |
| Retail      | Bisbee, AZ        |              | 478      | 2,426        | 2,904        |     | Dec-06   | 1984        | 40                    |
| Retail      | Tucson, AZ        |              | 1,459    | 3,596        | 5,055        |     | Dec-06   | 1984        | 40                    |
| Retail      | Lawton, OK        |              | 663      | 1,288        | 1,951        |     | Dec-06   | 1984        | 40                    |
| Retail      | Grants Pass, OR   |              | 1,894    | 1,470        | 3,364        |     | Dec-06   | 1984        | 40                    |
| Retail      | Grand Prairie, TX |              | 1,132    | 4,754        | 5,886        |     | Dec-06   | 1984        | 40                    |
| Retail      | Graham, WA        |              | 2,195    | 4,478        | 6,673        |     | Dec-06   | 1984        | 40                    |
| Retail      | Milton, WA        |              | 1,941    | 5,310        | 7,251        |     | Dec-06   | 1989        | 40                    |
| Retail      | Redmond, WA       |              | 4,653    | 5,355        | 10,008       |     | Dec-06   | 1985        | 40                    |
| Retail      | Spokane, WA       |              | 449      | 3,070        | 3,519        |     | Dec-06   | 1984        | 40                    |
| Retail      | Aurora, CO        |              | 1,017    | 673          | 1,690        |     | Dec-06   | 1980        | 40                    |
| Retail      | Santa Monica, CA  |              | 16,172   | 29,756       | 45,928       |     | Dec-06   | 1980        | 40                    |
| Retail      | Baltimore, MD     | 1,146        | 4,326    | 3,684        | 8,010        |     | Dec-06   | 1978        | 40                    |
| Retail      | Pleasanton, CA    |              | 11,258   | 29,359       | 40,617       |     | Dec-06   | 1981        | 40                    |
| Retail      | Sandy, UT         |              | 1,505    | 3,375        | 4,880        |     | Dec-06   | 1981        | 40                    |
| Retail      | Jacksonville, NC  |              | 1,151    | 1,392        | 2,543        |     | Dec-06   | 1982        | 40                    |
| Retail      | Jefferson, NC     |              | 71       | 884          | 955          |     | Dec-06   | 1979        | 40                    |
| Retail      | Lexington, NC     |              | 832      | 1,429        | 2,261        |     | Dec-06   | 1983        | 40                    |
| Retail      | Moncks Corner, SC |              | 13       | 1,510        | 1,523        |     | Dec-06   | 1982        | 40                    |
| Retail      | Staunton, VA      |              | 1,028    | 1,297        | 2,325        |     | Dec-06   | 1971        | 40                    |
| Retail      | San Diego, CA     |              | 32,372   | 16,202       | 48,574       |     | Dec-06   | 1969        | 40                    |
| Retail      | Doylestown, PA    |              | 980      | 855          | 1,835        |     | Dec-06   | 1976        | 40                    |
| Retail      | Lansdale, PA      |              | 488      | 333          | 821          |     | Dec-06   | 1966        | 40                    |
| Retail      | Lima, PA          |              | 1,011    | 961          | 1,972        |     | Dec-06   | 1983        | 40                    |
| Retail      | Philadelphia, PA  |              | 75       | 1,129        | 1,204        |     | Dec-06   | 1921        | 40                    |
| Retail      | Philadelphia, PA  |              | 99       | 1,375        | 1,474        |     | Dec-06   | 1920        | 40                    |
| Retail      | Philadelphia, PA  |              | 510      | 810          | 1,320        |     | Dec-06   | 1970        | 40                    |
| Retail      | Philadelphia, PA  |              | 217      | 1,406        | 1,623        |     | Dec-06   | 1980        | 40                    |
| Retail      | Philadelphia, PA  |              | 134      | 1,874        | 2,008        |     | Dec-06   | 1960        | 40                    |
| Retail      | Philadelphia, PA  |              | 92       | 811          | 903          |     | Dec-06   | 1922        | 40                    |
| Retail      | Philadelphia, PA  |              | 86       | 565          | 651          |     | Dec-06   | 1975        | 40                    |
| Retail      | Philadelphia, PA  |              | 75       | 1,083        | 1,158        |     | Dec-06   | 1920        | 40                    |
| Retail      | Richboro, PA      |              | 686      | 897          | 1,583        |     | Dec-06   | 1976        | 40                    |

|            |                          |        |        |        |        |        |      |    |
|------------|--------------------------|--------|--------|--------|--------|--------|------|----|
| Retail     | Wayne, PA                | 1,877  | 981    | 2,858  | Dec-06 | 1983   | 40   |    |
| Retail     | Montgomery, AL           | 783    | 2,617  | 3,400  | Dec-06 | 1980   | 40   |    |
| Retail     | Port Orchard, WA         | 2,167  | 1,293  | 3,460  | Dec-06 | 1983   | 40   |    |
| Retail     | Minden, LA               | 334    | 4,888  | 5,222  | Dec-06 | 1982   | 40   |    |
| Retail     | Albuquerque, NM          | 2,900  | 3,080  | 5,980  | Dec-06 | 1982   | 40   |    |
| Retail     | Garland, TX              | 763    | 3,448  | 4,211  | Dec-06 | 1983   | 40   |    |
| Retail     | Granbury, TX             | 1,131  | 3,986  | 5,117  | Dec-06 | 1982   | 40   |    |
| Retail     | Hillsboro, TX            | 139    | 1,581  | 1,720  | Dec-06 | 1982   | 40   |    |
| Retail     | Garwood, TX              | 3,920  | 9,868  | 13,788 | Dec-06 | 1980   | 40   |    |
| Retail     | Philadelphia, PA         | 2,548  | 12,487 | 15,035 | Dec-06 | 1980   | 40   |    |
| Retail     | Portchester, NY          | 7,086  | 9,313  | 16,399 | Dec-06 | 1982   | 40   |    |
| Retail     | Tustin, CA               | 9,324  | 6,803  | 16,127 | Dec-06 | 1977   | 40   |    |
| Retail     | Ventura, CA              | 596    | 11,058 | 11,654 | Dec-06 | 1983   | 40   |    |
| Retail     | Tallahassee, FL          |        | 3,700  | 3,700  | Dec-06 | 1980   | 40   |    |
| Retail     | Lubbock, TX              | 417    | 1,783  | 2,200  | Dec-06 | 1978   | 40   |    |
| Retail     | Edmonds, WA              |        | 2,600  | 2,600  | Dec-06 | 1981   | 40   |    |
| Retail     | Evanston, WY             | 173    | 1,630  | 1,803  | Dec-06 | 1975   | 40   |    |
| Retail     | Evanston, WY             | 190    | 887    | 1,077  | Dec-06 | 1975   | 40   |    |
| Industrial | Memphis, TN              | 1,200  | 14,547 | 15,747 | Dec-06 | 1973   | 40   |    |
| Industrial | Long Beach, CA           | 6,230  | 7,802  | 14,032 | Dec-06 | 1981   | 40   |    |
| Industrial | N. Myrtle Beach, SC      | 1,481  | 2,078  | 3,559  | Dec-06 | 1983   | 40   |    |
| Industrial | Cincinnati, OH           | 1,191  | 10,848 | 12,039 | Dec-06 | 1991   | 40   |    |
| Industrial | Owensboro, KY            | 7,487  | 819    | 2,439  | 3,258  | Dec-06 | 1975 | 40 |
| Industrial | Lewisville, TX           | 3,798  | 31,544 | 35,342 | Dec-06 | 1981   | 40   |    |
| Industrial | Lumberton, NC            | 423    | 16,967 | 17,390 | Dec-06 | 1998   | 40   |    |
| Industrial | McDonough, GA            | 2,530  | 16,430 | 18,960 | Dec-06 | 2000   | 40   |    |
| Industrial | Columbus, OH             | 1,972  | 10,476 | 12,448 | Dec-06 | 1973   | 40   |    |
| Industrial | Saugerties, NY           | 508    | 2,837  | 3,345  | Dec-06 | 1979   | 40   |    |
| Industrial | Palo Alto, CA            | 12,435 | 17,028 | 29,463 | Dec-06 | 1974   | 40   |    |
| Industrial | North Berwick, ME        | 1,468  | 27,971 | 29,439 | Dec-06 | 1965   | 40   |    |
| Industrial | Franklin, TN             | 964    | 7,047  | 8,011  | Dec-06 | 1970   | 40   |    |
| Industrial | Orlando, FL              | 1,030  | 10,869 | 11,899 | Dec-06 | 1981   | 40   |    |
| Industrial | Windsor, WI              | 1,284  | 12,905 | 14,189 | Dec-06 | 1997   | 40   |    |
| Retail     | Rockford, Central,<br>IL | 2,622  | 393    | 4,018  | 4,411  | Dec-06 | 1998 | 40 |
| Retail     | Rockford, Rock, IL       | 4,278  |        | 7,399  | 7,399  | Dec-06 | 1991 | 40 |
| Retail     | Sun City, AZ             | 2,154  | 2,775  | 4,929  |        | Dec-06 | 1982 | 40 |
| Retail     | Ft. Collins, CO          | 886    | 2,427  | 3,313  |        | Dec-06 | 1982 | 40 |
| Retail     | Carlsbad, NM             | 918    | 775    | 1,693  |        | Dec-06 | 1980 | 40 |

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| Description | Location           | Encumbrances        | Land and Land Estates | Buildings and Improvements | Total              | Accumulated Depreciation and Amortization | Date Acquired | Date Constructed | Useful life computing depreciation in latest income statements (years) |
|-------------|--------------------|---------------------|-----------------------|----------------------------|--------------------|---|---------------|------------------|--|
| Retail      | Corpus Christi, TX |                     | 987                   | 974                        | 1,961              |   | Dec-06        | 1983             | 40   |
| Retail      | El Paso, TX        |                     | 220                   | 1,749                      | 1,969              |   | Dec-06        | 1982             | 40   |
| Retail      | McAllen, TX        |                     | 606                   | 1,257                      | 1,863              |   | Dec-06        | 2004             | 40   |
| Retail      | Victoria, TX       |                     | 300                   | 1,149                      | 1,449              |   | Dec-06        | 1981             | 40   |
| Retail      | El Segundo, CA     | 55,000              | 3,074                 | 21,608                     | 24,682             |   | Dec-06        | 1979             | 40   |
| Retail      | Statesville, NC    | 14,100              | 910                   | 20,467                     | 21,377             |   | Dec-06        | 1999             | 40   |
| Retail      | Irvine, CA         | 9,094               | 4,856                 | 36,954                     | 41,810             |   | Dec-06        | 1983             | 40   |
| Retail      | Baltimore, MD      |                     | 4,500                 |                            | 4,500              |   | Dec-06        |                  | 40   |
| Office      | San Francisco, CA  | 23,314              | 193                   | 25,919                     | 26,112             |   | Dec-06        | 1959             | 40   |
| Office      | Pleasanton, CA     | 4,652               | 1,931                 | 2,737                      | 4,668              |   | Dec-06        | 1984             | 40   |
| Retail      | Cincinnati, OH     |                     |                       |                            |                    |   | Dec-06        | 1980             | 40   |
|             |                    | <u>\$ 1,510,781</u> | <u>625,717</u>        | <u>3,121,439</u>           | <u>\$3,747,156</u> | <u>\$ 276,129</u>                         |               |                  |  |

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(A) The initial cost includes the purchase price paid by the Company and acquisition fees and expenses. The total cost basis of the Company's properties at December 31, 2006 for Federal income tax purposes was approximately \$3.7 billion.

|  | <u>2006</u>        | <u>2005</u>        | <u>2004</u>        |
|--|--------------------|--------------------|--------------------|
| Reconciliation of real estate owned:   |                    |                    |                    |
| Balance at the beginning of year   | \$1,883,115        | \$1,407,872        | \$1,162,395        |
| Additions during year  | 1,918,700          | 671,955            | 472,988            |
| Properties sold during year  | (53,696)           | (34,120)           | (31,452)           |
| Property contributed to joint venture during year  |                    | (117,411)          | (186,456)          |
| Properties consolidated during the year  | 110,728            |                    | 16,176             |
| Reclassified held for sale properties  | (113,033)          | (32,339)           | (25,779)           |
| Properties impaired during the year  | (6,100)            | (12,842)           |                    |
| Properties held for sale placed back in service  | 7,442              |                    |                    |
| Balance at end of year   | <u>\$3,747,156</u> | <u>\$1,883,115</u> | <u>\$1,407,872</u> |
| Balance of beginning of year   | \$ 241,188         | \$ 180,610         | \$ 160,623         |
| Depreciation and amortization expense  | 67,456             | 60,096             | 36,561             |
| Accumulated depreciation and amortization of properties sold and held for sale during year | (37,178)           | 1,506              | (15,472)           |
| Accumulated depreciation of property contributed to joint venture                          |                    | (1,024)            | (1,852)            |
| Accumulated depreciation of properties consolidated during the year                        | 4,616              |                    | 750                |
| Translation adjustment on foreign currency   | 47                 |                    |                    |
| Balance at end of year   | <u>\$ 276,129</u>  | <u>\$ 241,188</u>  | <u>\$ 180,610</u>  |