

Number of \$250M+ sales in New York City

Big deals slow after peaking in early 2007

Quarter*	Total
2004 Q1	6
2004 Q2	2
2004 Q3	4
2004 Q4	1
2005 Q1	3
2005 Q2	6
2005 Q3	8
2005 Q4	4
2006 Q1	7
2006 Q2	1
2006 Q3	8
2006 Q4	7
2007 Q1	14
2007 Q2	14
2007 Q3	9
2007 Q4	3

Number of \$500M+ sales in New York City

City seeing fewer mega-deals as 2007 winds down

Quarter*	Total
2004 Q1	3
2004 Q2	0
2004 Q3	0
2004 Q4	0
2005 Q1	0
2005 Q2	2
2005 Q3	3
2005 Q4	3
2006 Q1	1
2006 Q2	0
2006 Q3	3
2006 Q4	3
2007 Q1	9
2007 Q2	8
2007 Q3	4
2007 Q4	1

Number of 100,000+ sf office leases in New York City

Pace of largest leases slowing in 2007

Quarter*	Total
2004 Q1	8
2004 Q2	6
2004 Q3	8
2004 Q4	7
2005 Q1	12
2005 Q2	14
2005 Q3	9
2005 Q4	12
2006 Q1	11
2006 Q2	4
2006 Q3	12
2006 Q4	12
2007 Q1	11
2007 Q2	7
2007 Q3	9
2007 Q4	6

Source: TRD Deal Sheet; covers deals announced Nov. 10, 2003, to Nov. 10, 2007. * Quarter reflects the month a deal was published, usually three to six weeks after it was announced.

Commercial sales volume in New York City

Sales activity slumps

Quarter*	Volume (in millions)
2006 Q3	\$7,105
2006 Q4	\$10,564
2007 Q1	\$17,261
2007 Q2	\$12,577
2007 Q3	\$10,414
2007 Q4	\$4,851

Commercial sales volume in New York City (in millions)



Office leasing volume in New York City

Leasing activity declines

Quarter*	Sq. ft.
2006 Q3	5,158,119
2006 Q4	6,057,744
2007 Q1	5,421,155
2007 Q2	4,835,176
2007 Q3	4,893,080
2007 Q4	3,097,475

Office leasing volume in New York City (sq. ft.)

