



# AB A&B PROPERTIES, INC.

## Hawaii Developers Council

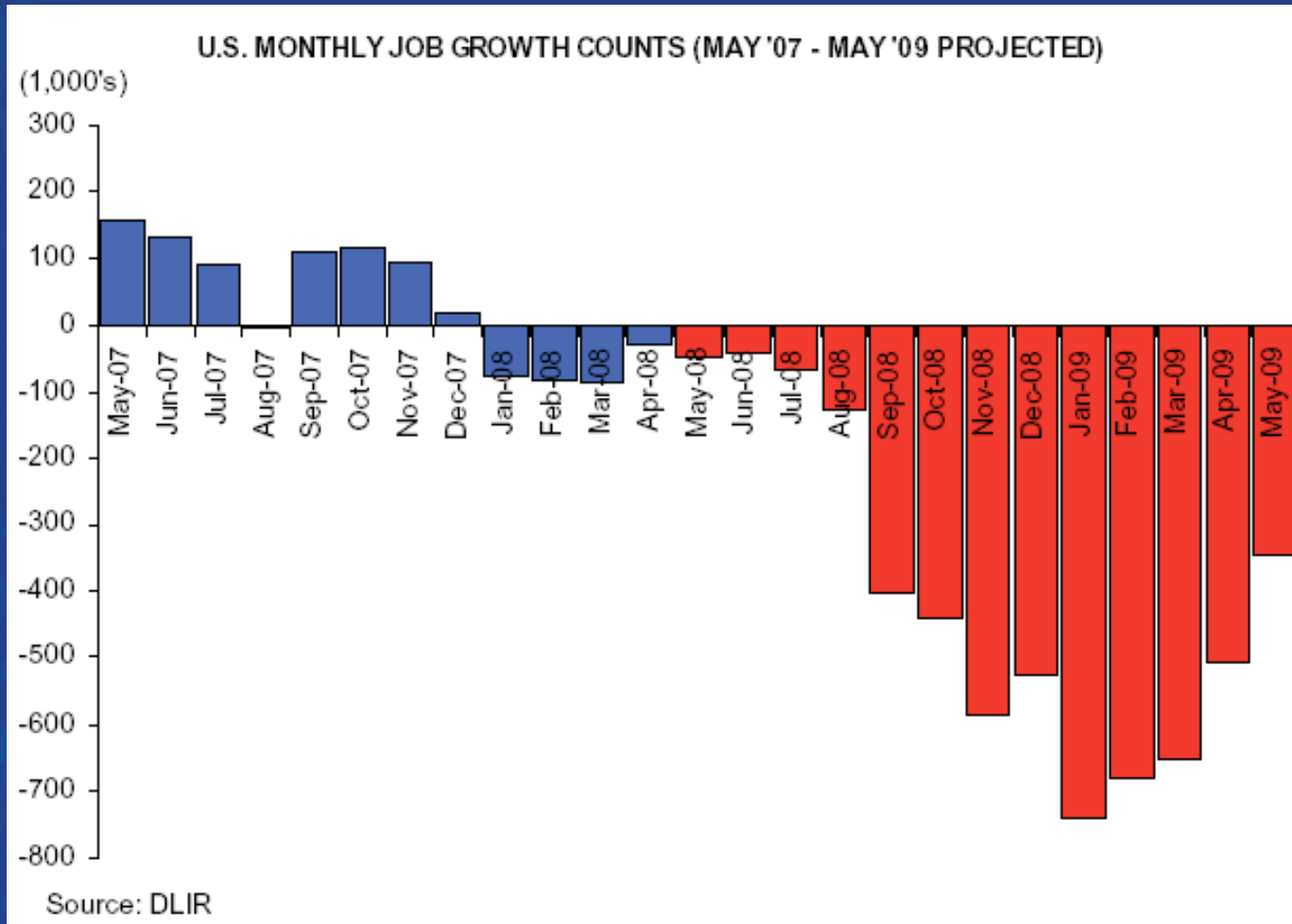
Commercial Market Forecast

July 8, 2009

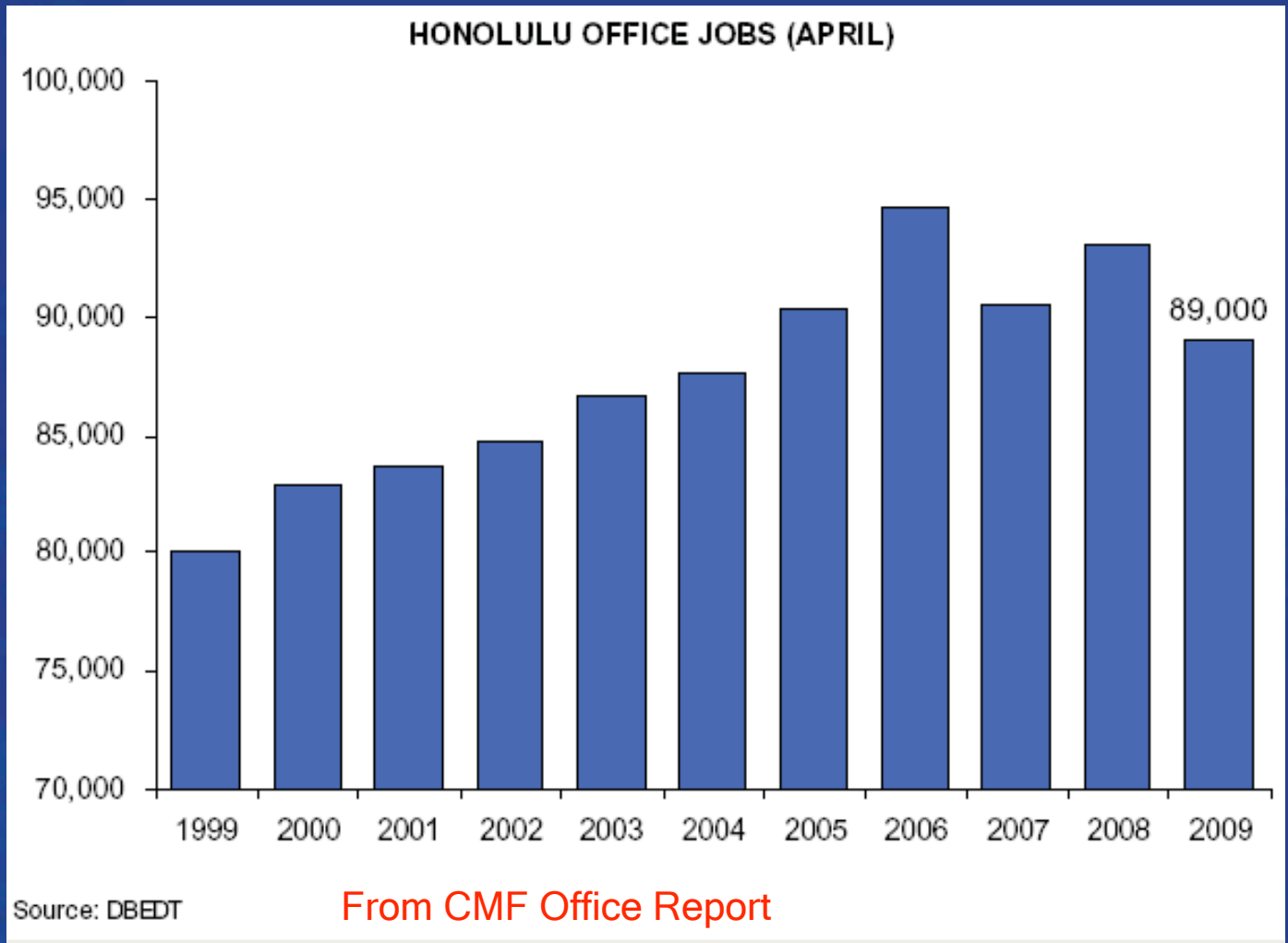
# Disclosure

“Statements in this presentation that set forth expectations or predictions are more than likely to be incorrect.”

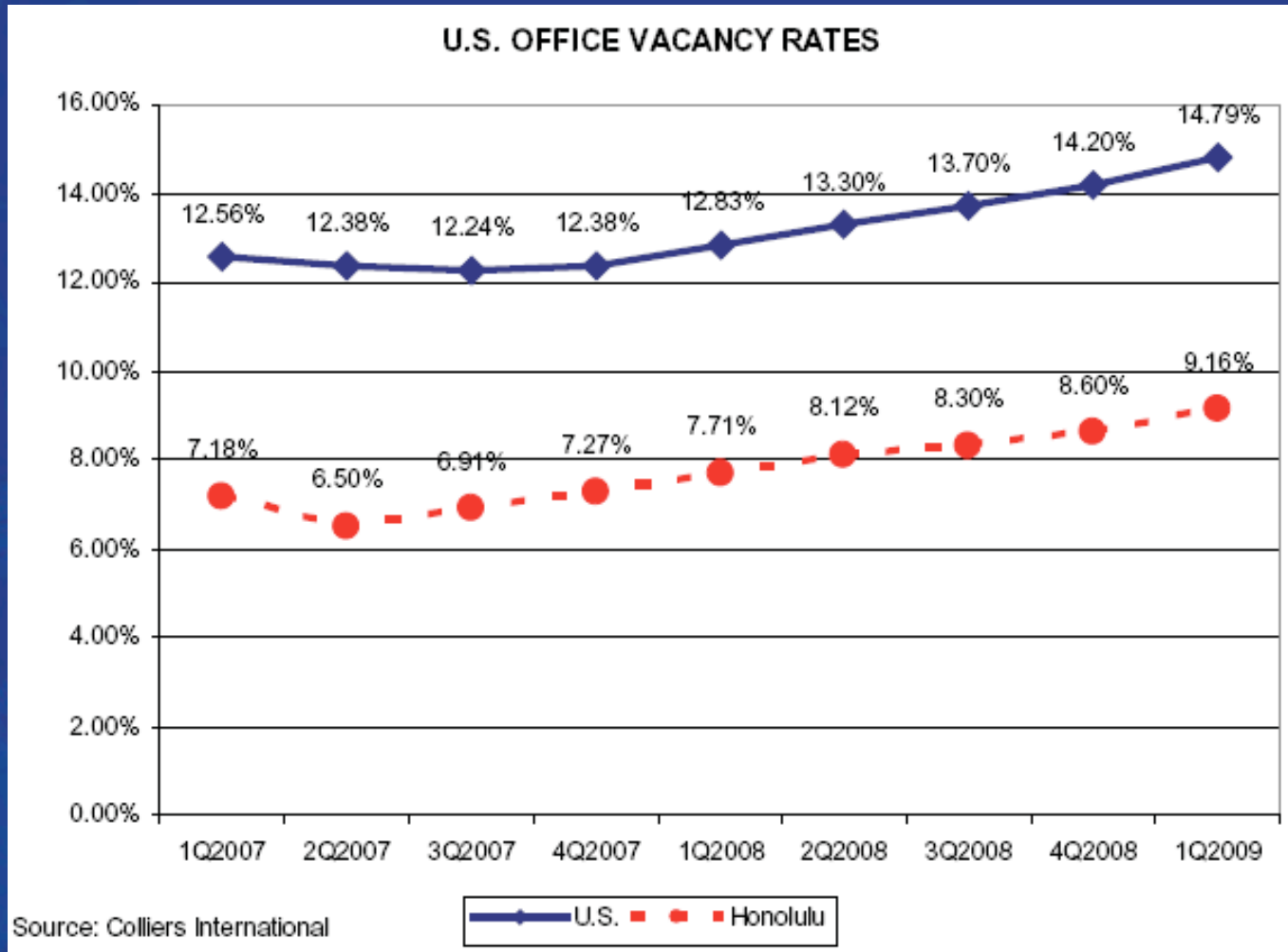
# Office Market



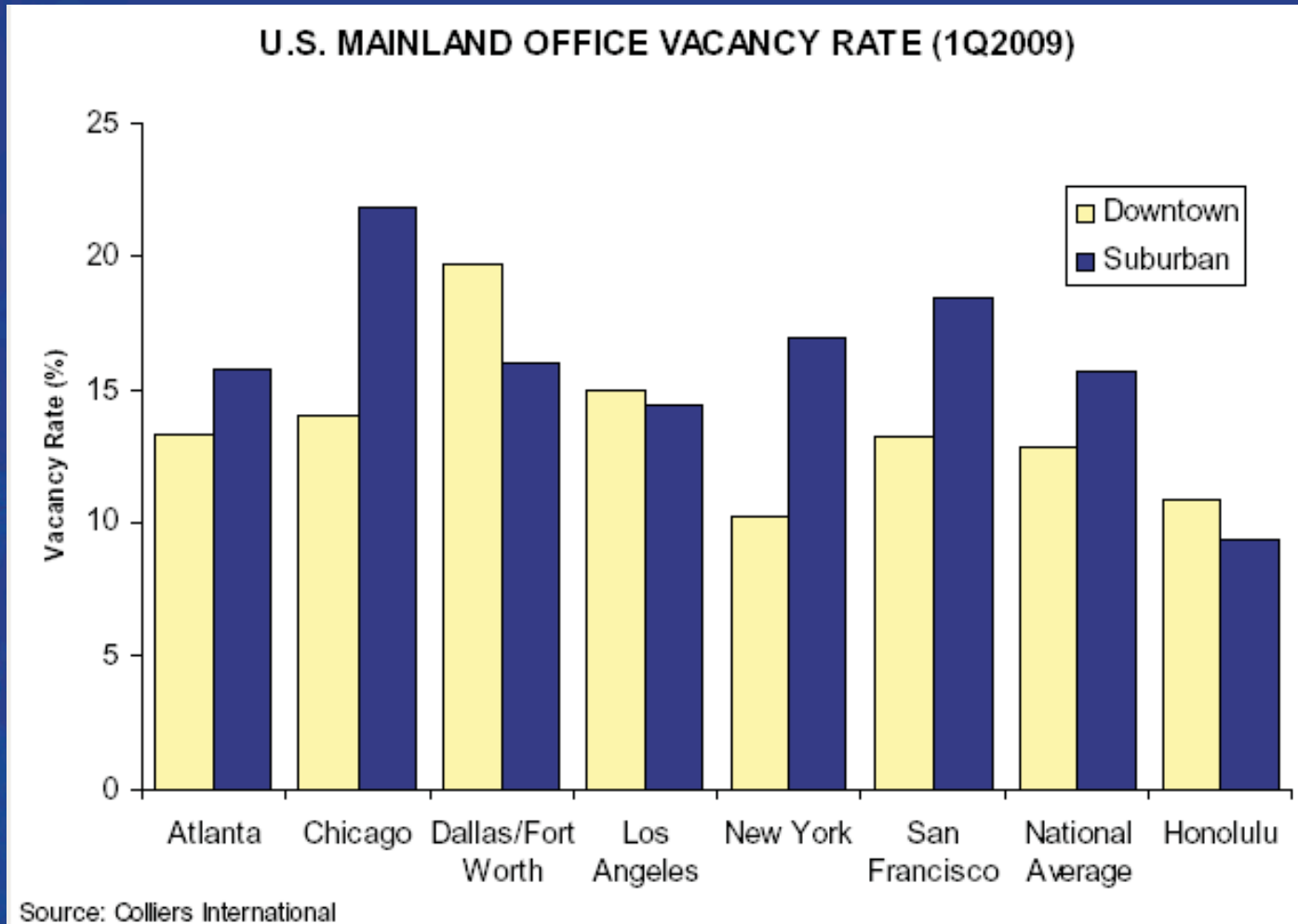
Excerpted from Colliers Monroe Friedlander, Inc. 2Q'09 Oahu Office Report

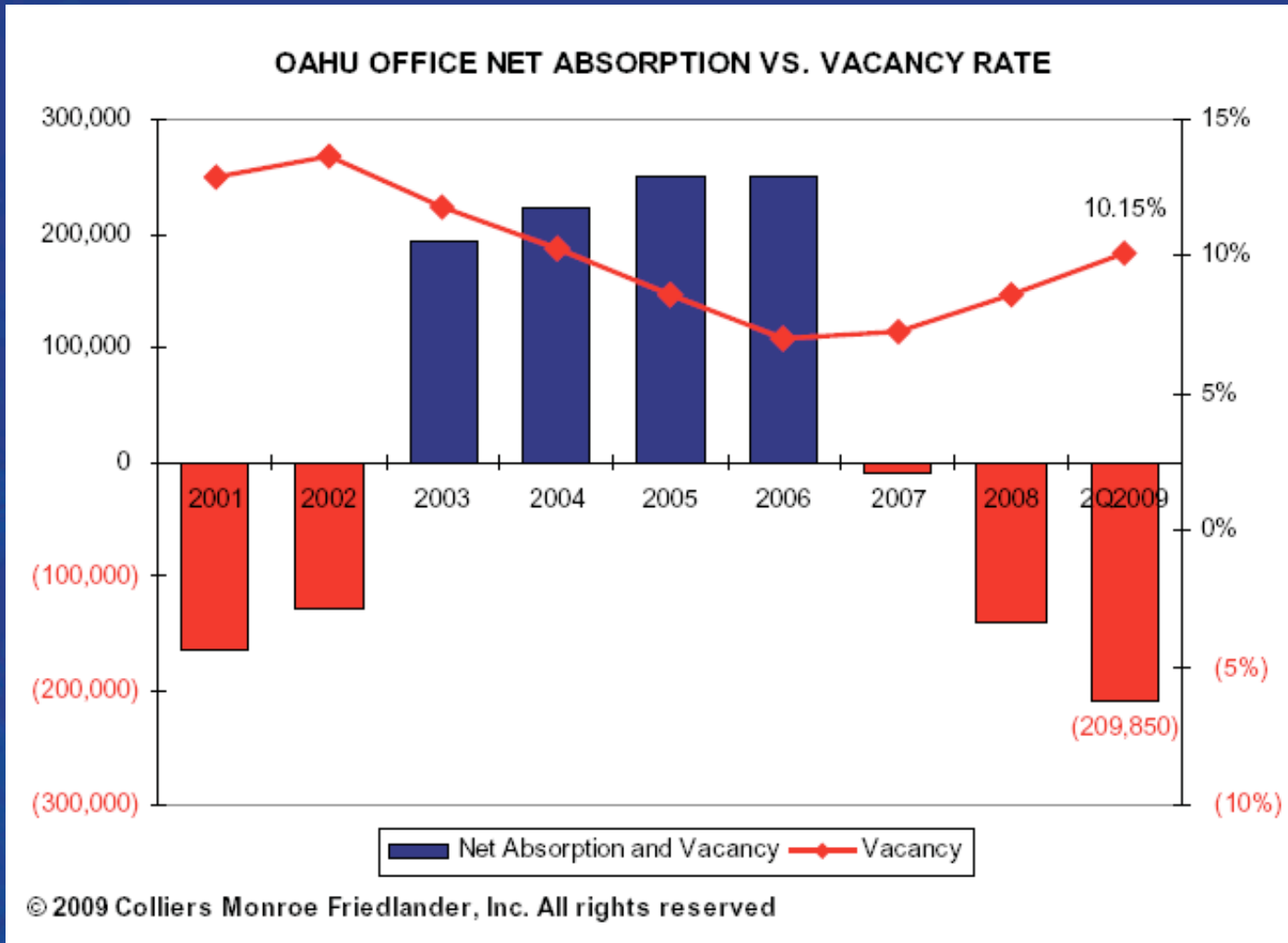


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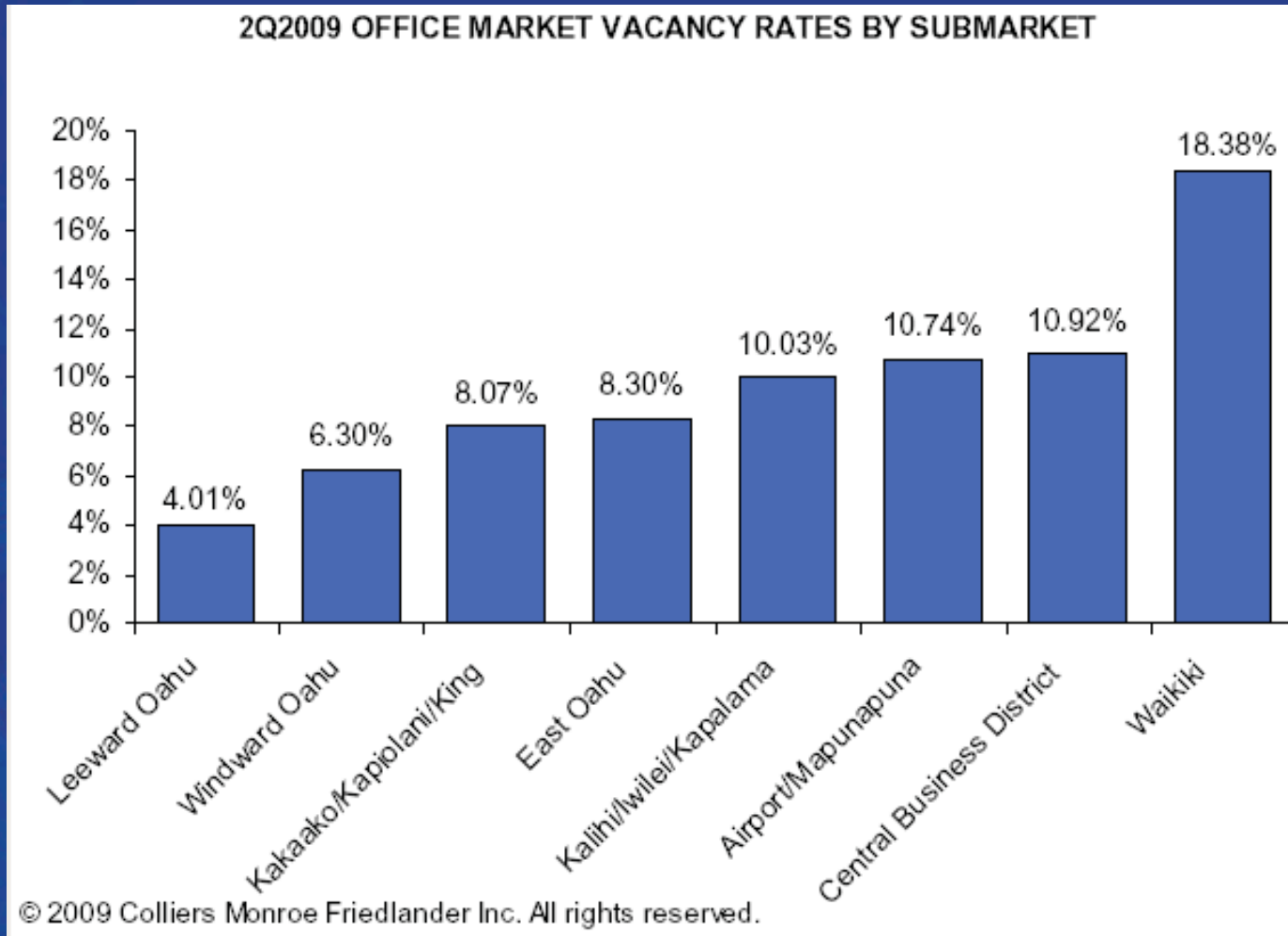


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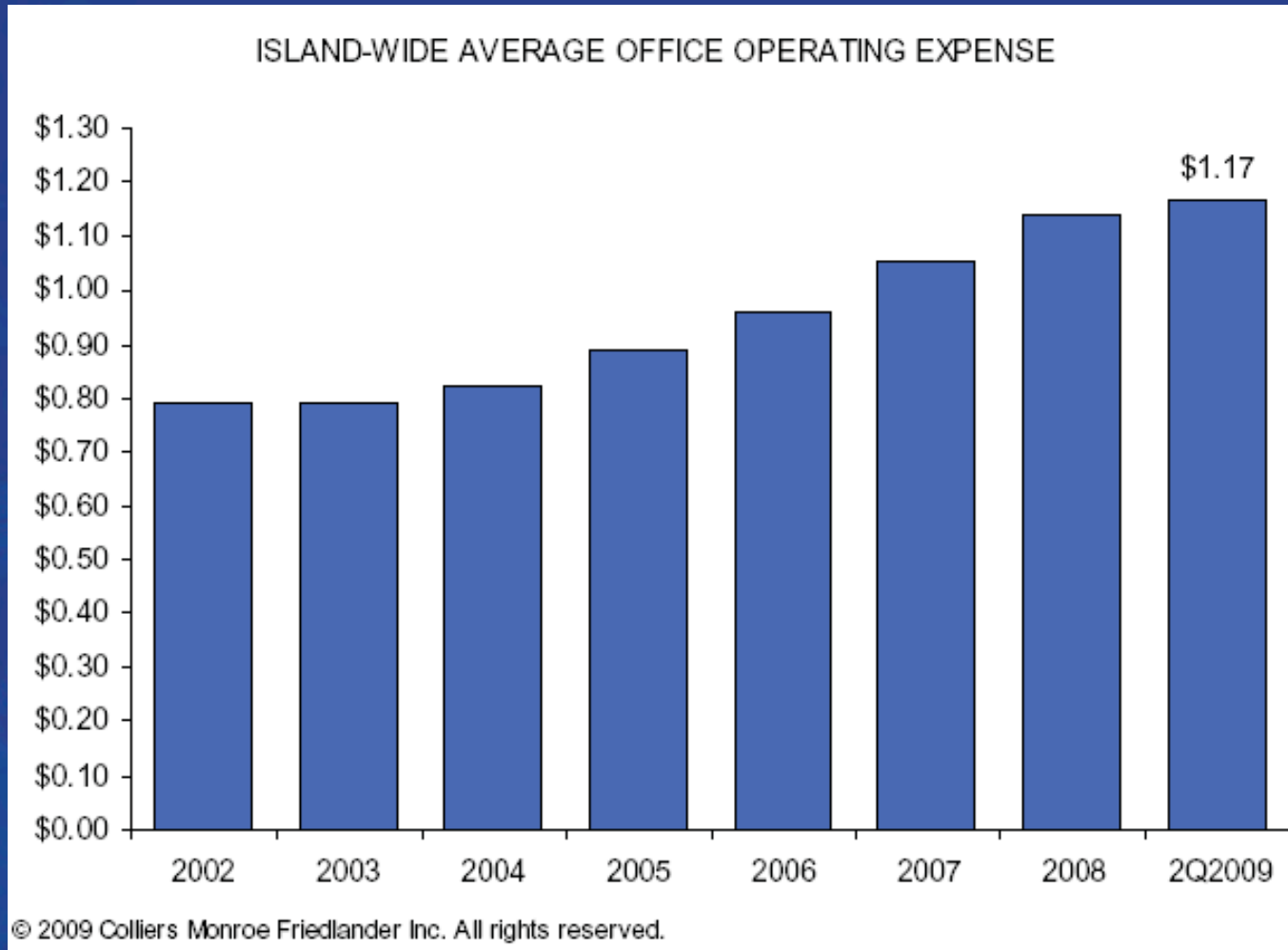




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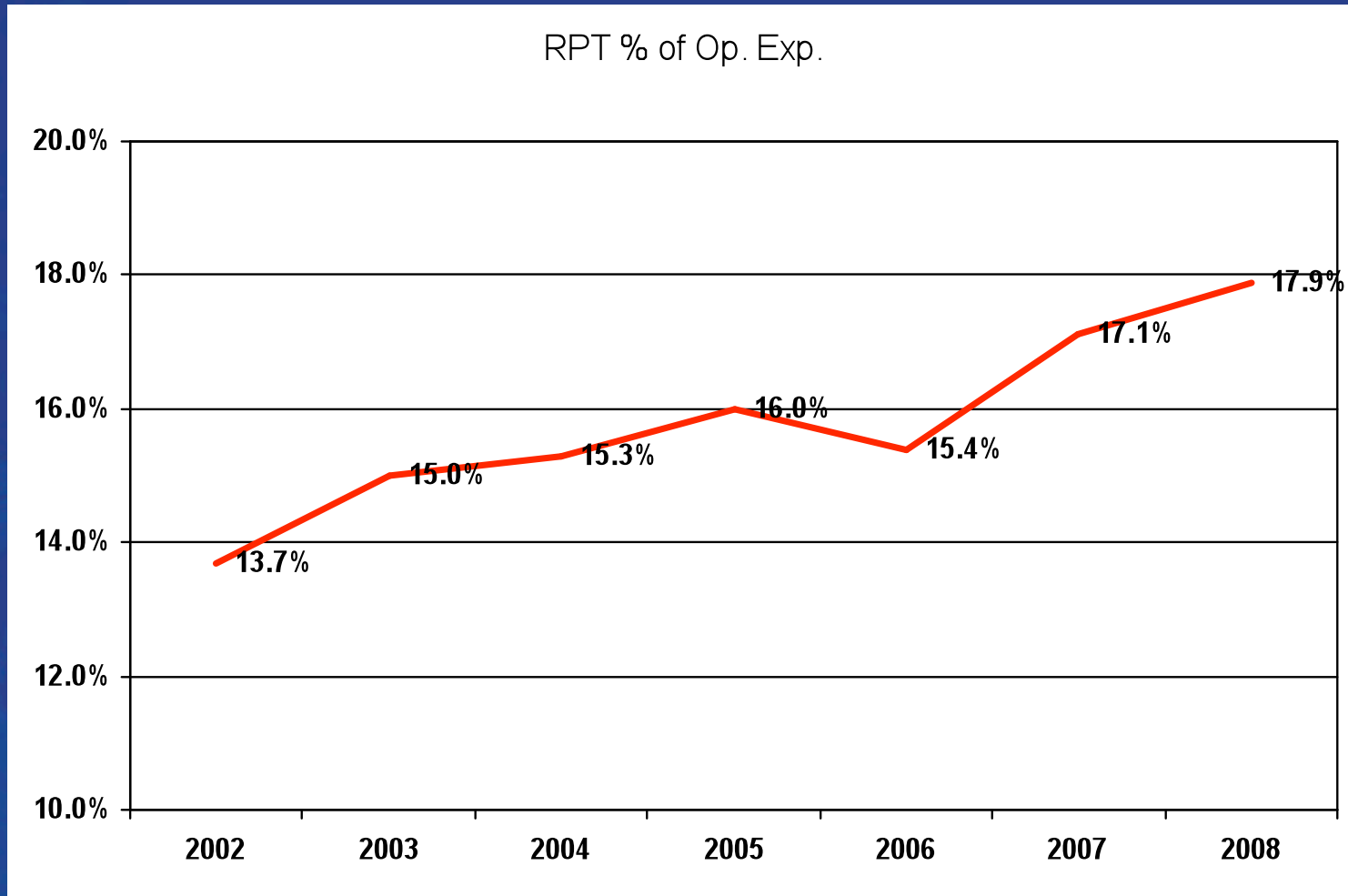
## Honolulu County Office Tax Rates (per \$1,000)

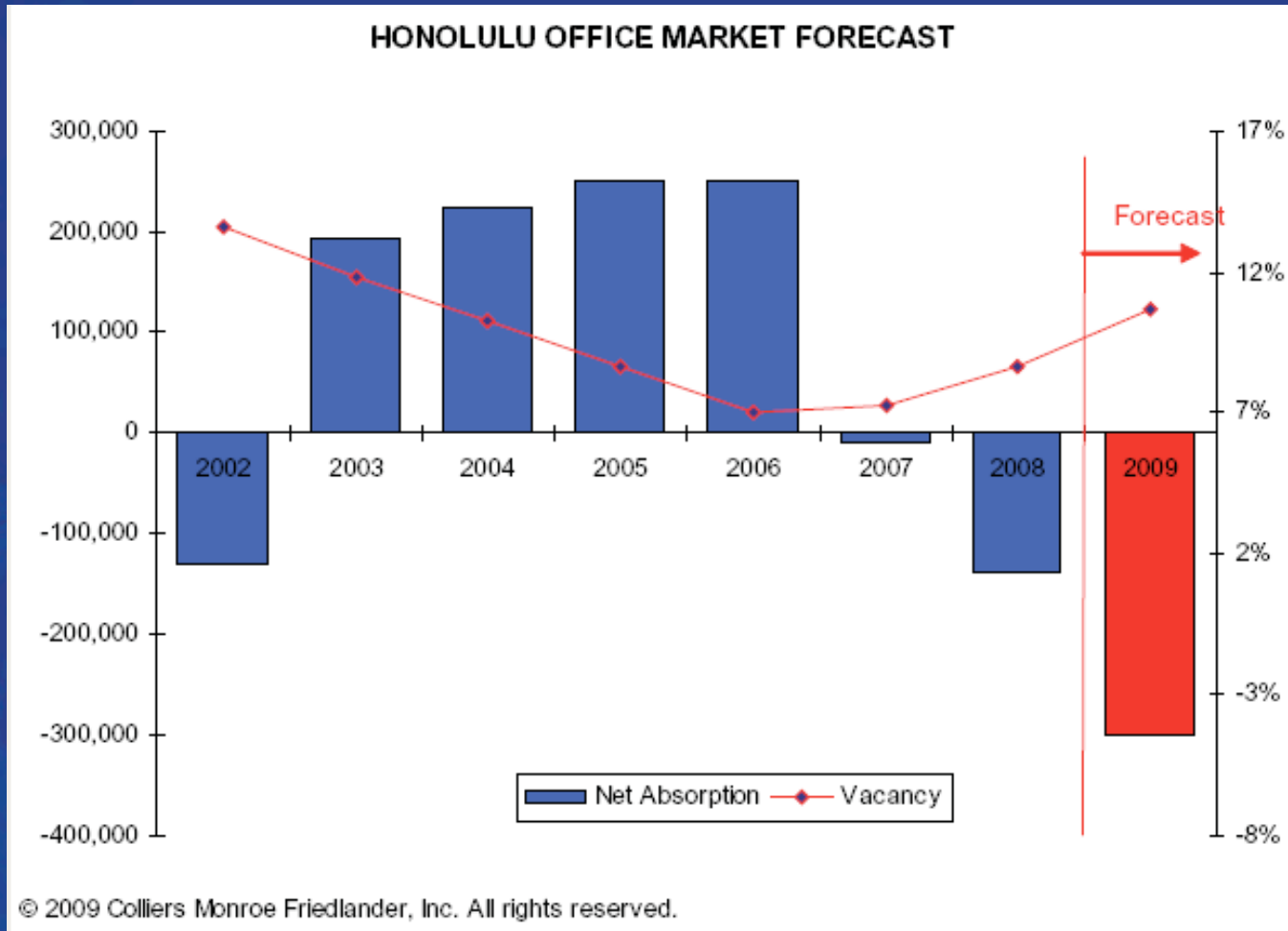
1991 - 1998	\$8.51
1999	\$8.88
2000 - 2003	\$9.25
2004	\$10.63
2005 - 2006	\$11.37
2007	\$11.97
2008 - 2009	\$12.40

1998 - 2009 45.7% increase

[ Residential rate 1991 = \$4.09/\$3.25, 2009 = \$3.42 ]

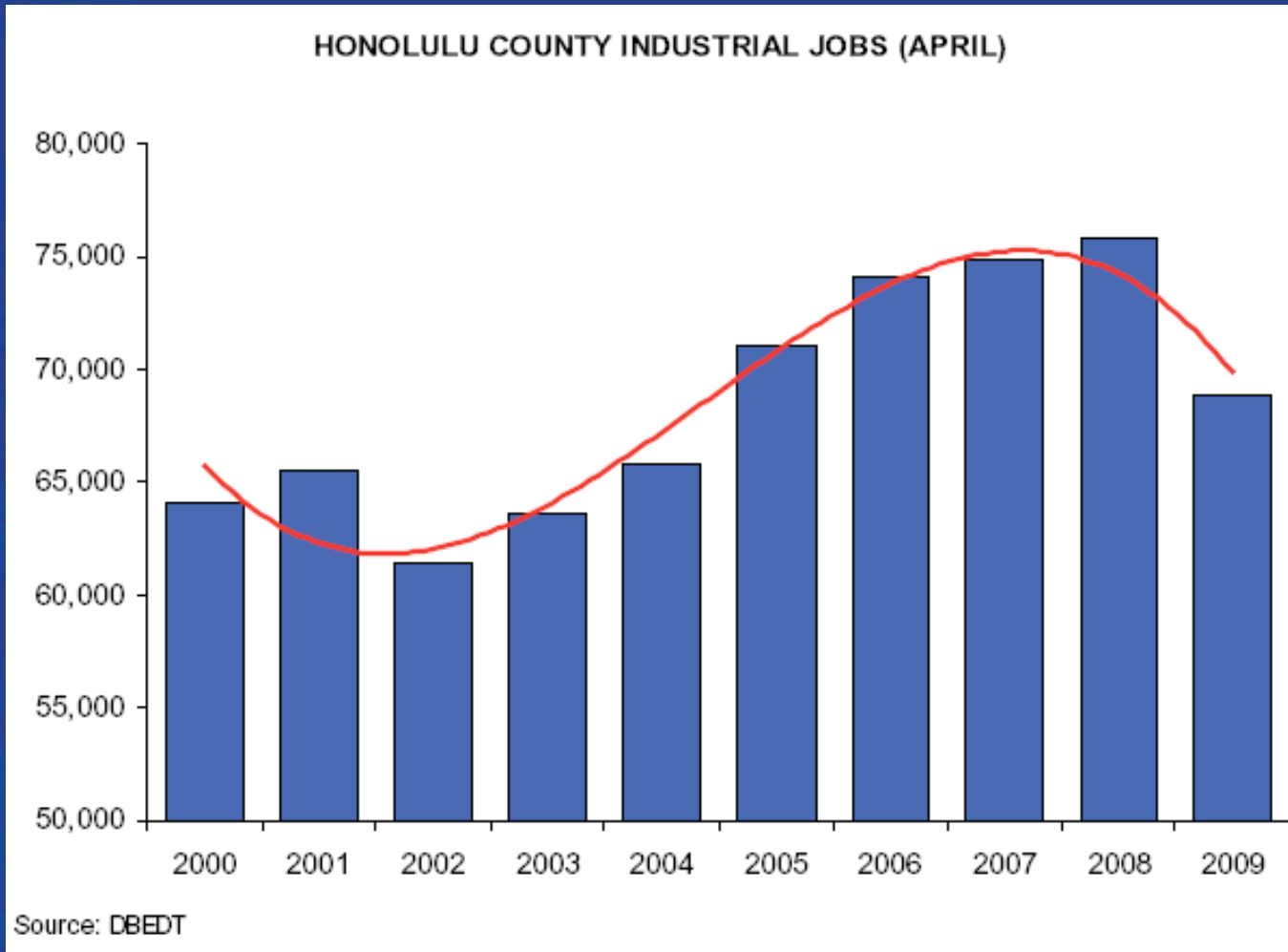
# Office Market





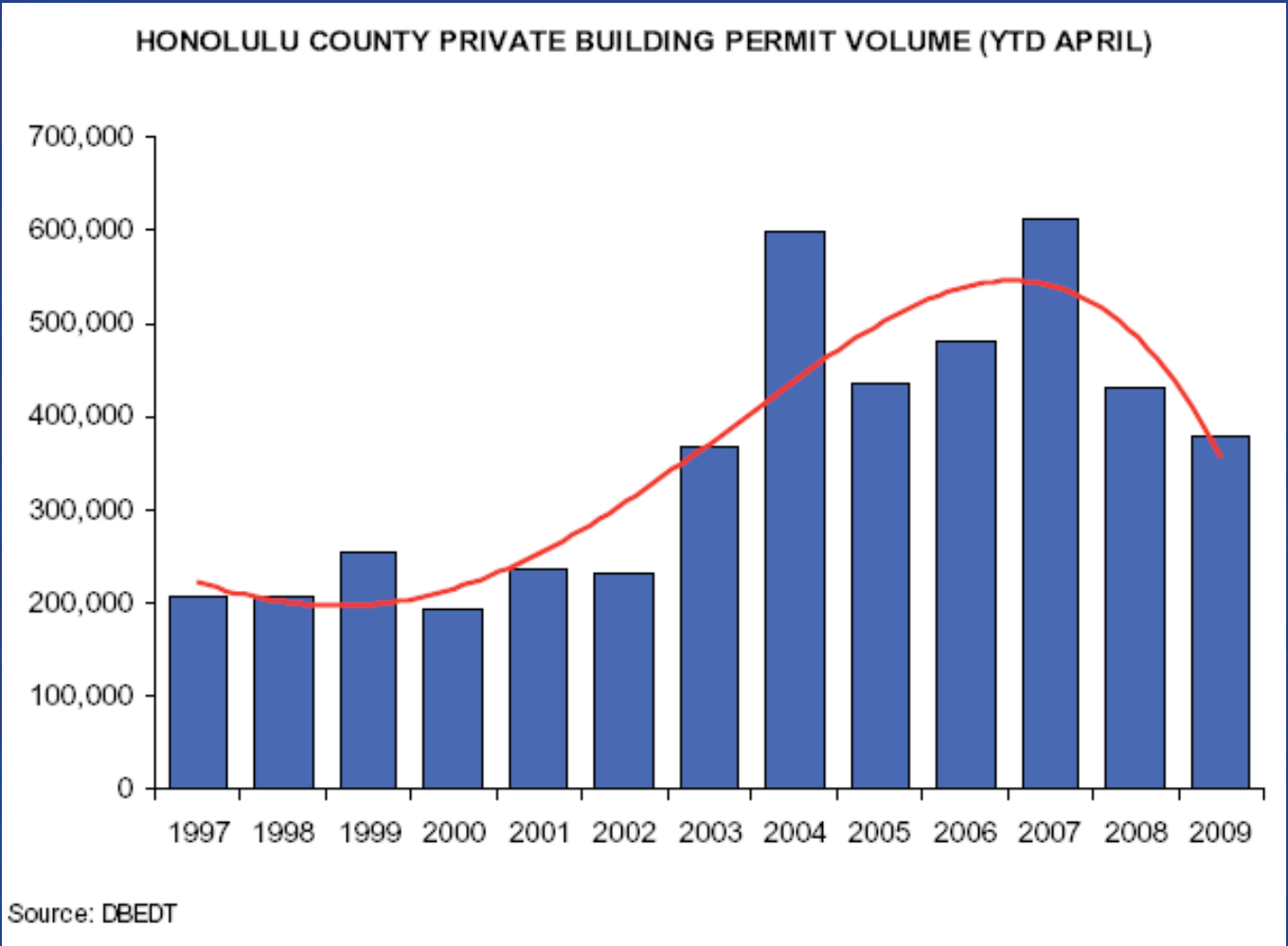
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# Industrial Market



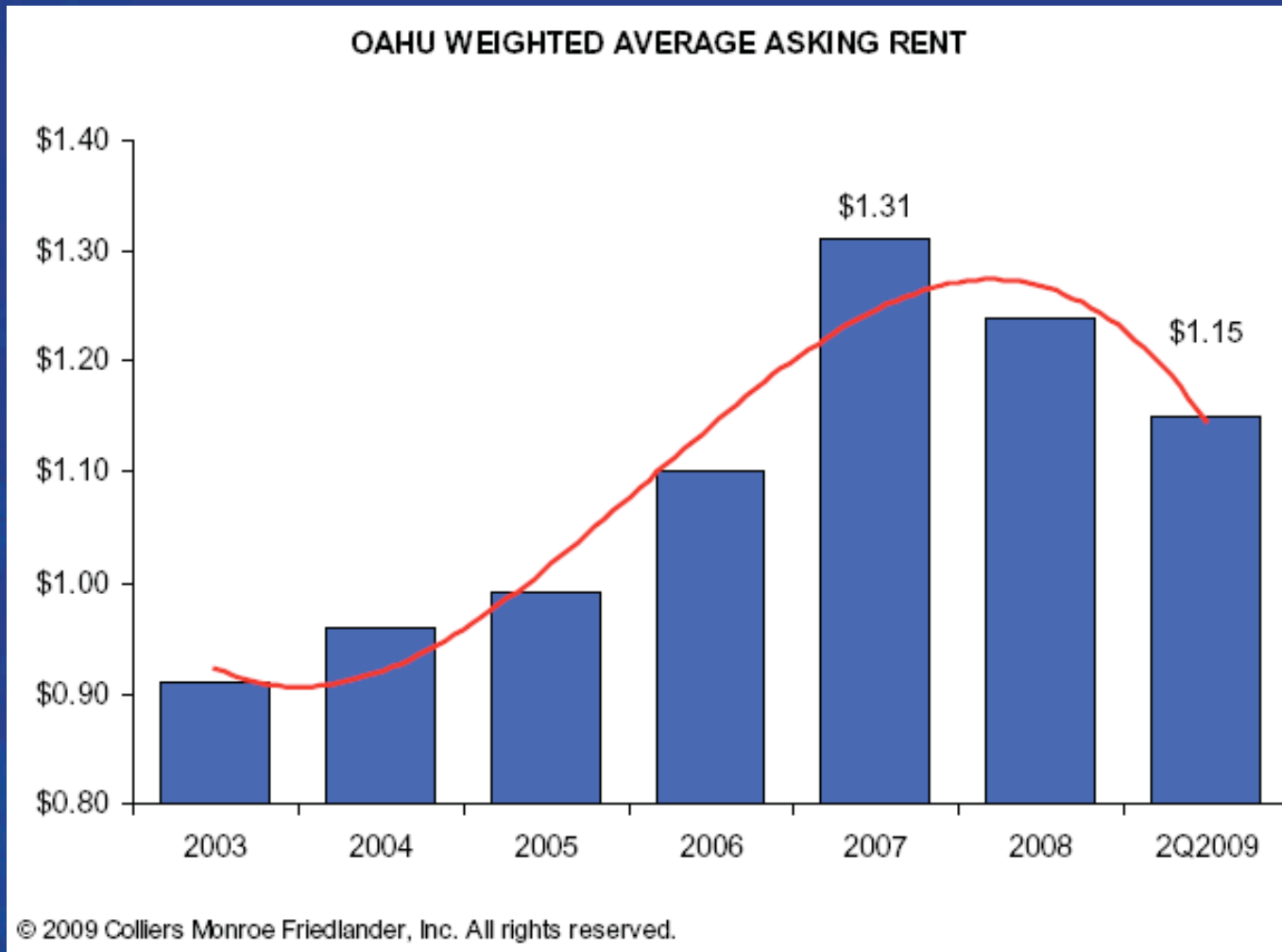
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# Industrial Market



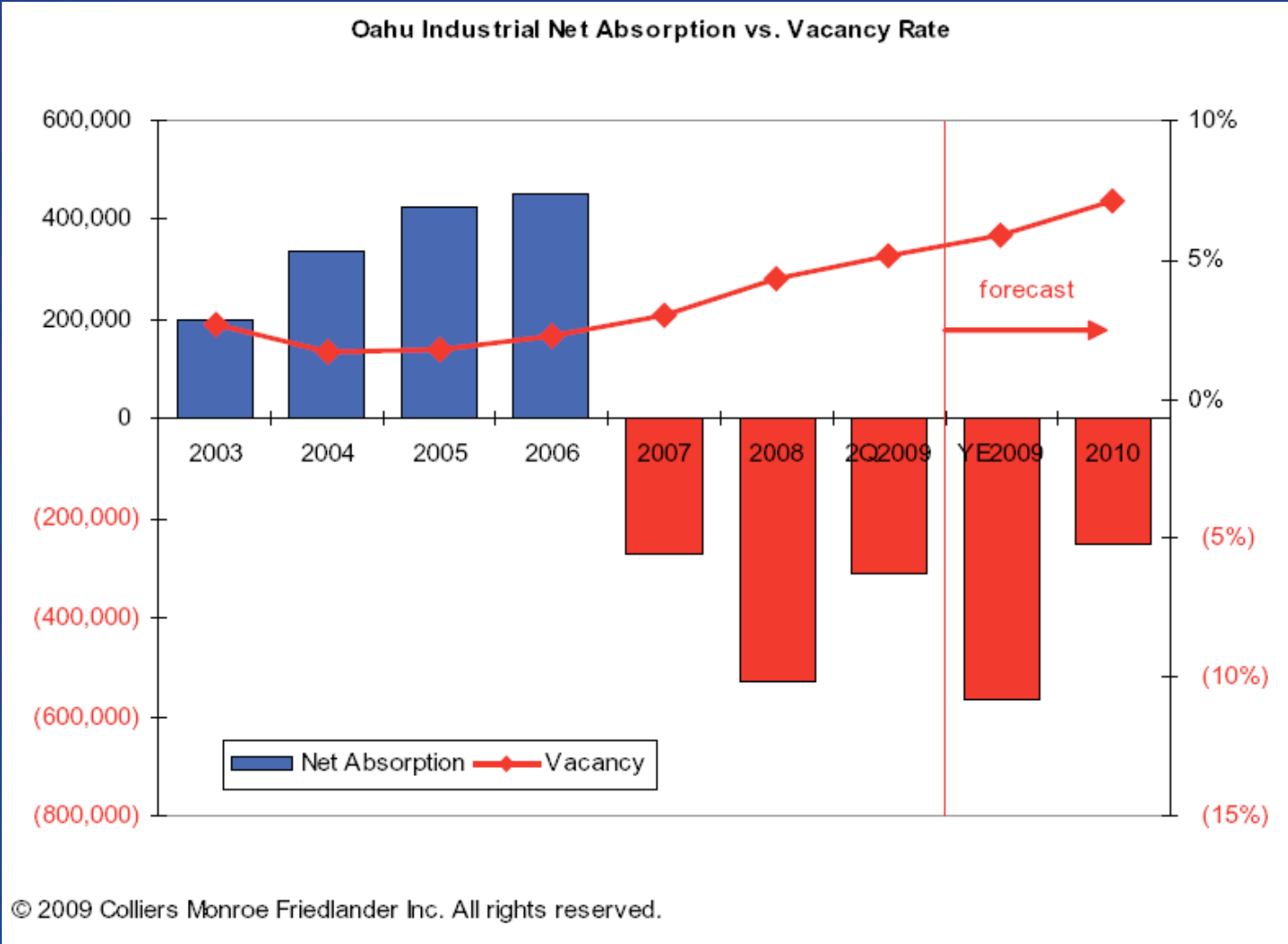
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# Industrial Market



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*Hawaii Developers Council*

**Mahalo!**