

Real Estate Market Overview 2006

Corpus Christi

Mid-Year Update

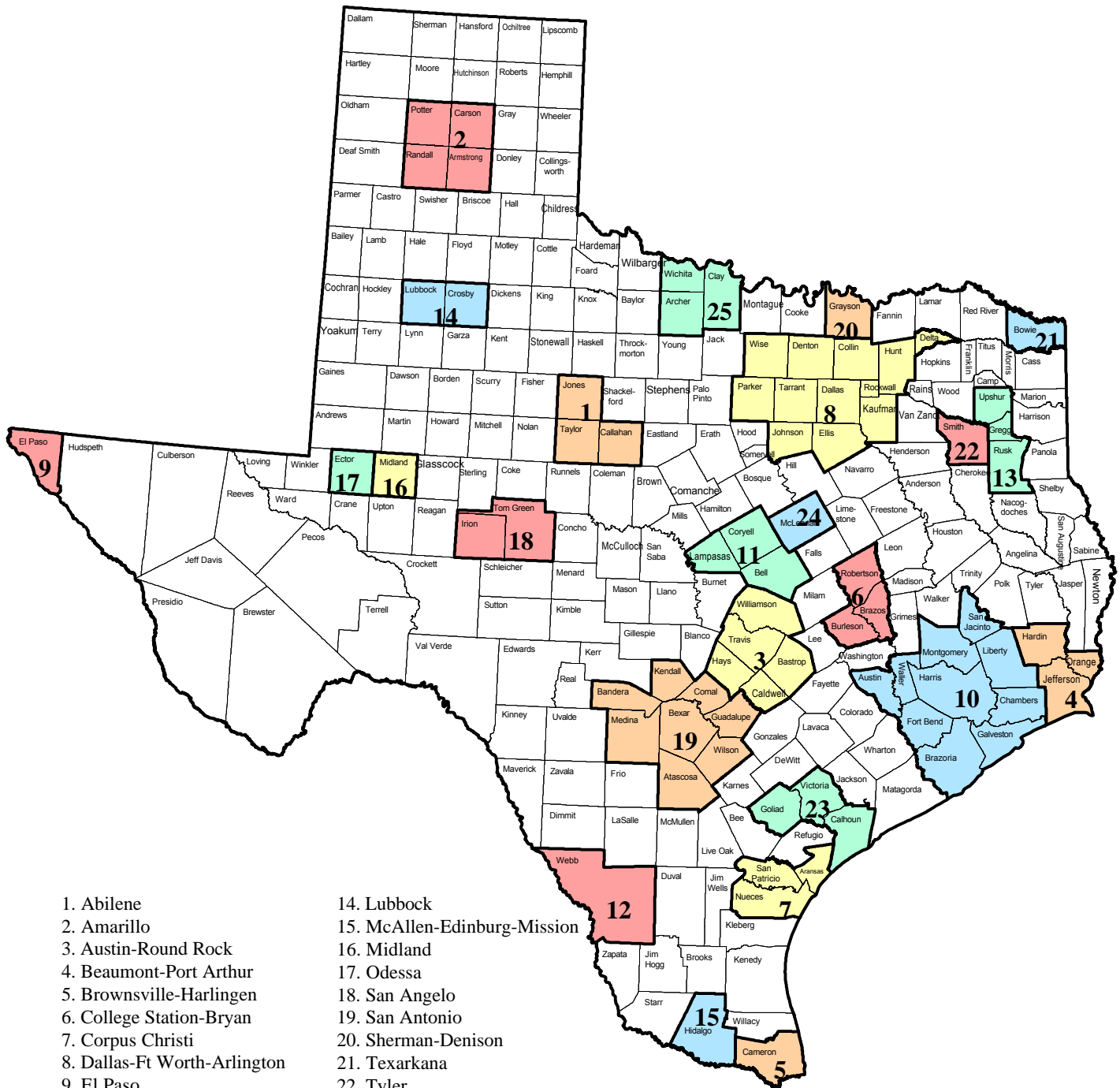
The Corpus Christi Metropolitan Statistical Area (MSA) has a strong industrial base as well as a tourism industry. Spanish explorer Alonso Alvarez De Pineda named the city's bay "Corpus Christi," Latin for "Body of Christ," because the bay was discovered on a Catholic holiday, the Feast Day of Corpus Christi. Founded in 1838, the city has evolved from a small trading post. Natural gas was discovered at White Point in 1913, and oil was found in the Saxet area in 1930. These two discoveries, along with the gradual deepening of the ship channel to its current depth of 45 feet, helped make Corpus Christi a major Gulf Coast petrochemical center. The Port of Corpus Christi is now the sixth busiest port in the United States in terms of annual tonnage.

Quick Facts	
Land Area	1,779.33 square miles
Population Density (2000)	226.6 people per square mile
Counties	Aransas, Nueces, San Patricio
Area Cities and Towns	
Agua Dulce, Aransas Pass, Banquete, Bishop, Chapman Ranch, Corpus Christi, Driscoll, Edroy, Gregory, Ingleside, Mathis, Odem, Padre Island, Port Aransas, Portland, Robstown, Rockport, San Patricio, Sinton, Taft, Tradewinds	

*This report's MSA data reflects either 1999 or 2003 MSA definitions based on data availability. Use of 1999 definition is noted where applicable.



Metropolitan Statistical Areas (MSAs)



- | | |
|--------------------------------|------------------------------|
| 1. Abilene | 14. Lubbock |
| 2. Amarillo | 15. McAllen-Edinburg-Mission |
| 3. Austin-Round Rock | 16. Midland |
| 4. Beaumont-Port Arthur | 17. Odessa |
| 5. Brownsville-Harlingen | 18. San Angelo |
| 6. College Station-Bryan | 19. San Antonio |
| 7. Corpus Christi | 20. Sherman-Denison |
| 8. Dallas-Ft Worth-Arlington | 21. Texarkana |
| 9. El Paso | 22. Tyler |
| 10. Houston-Sugar Land-Baytown | 23. Victoria |
| 11. Killeen-Temple-Ft Hood | 24. Waco |
| 12. Laredo | 25. Wichita Falls |
| 13. Longview | |

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Corpus Christi Market Overview 2006 Demographics

Corpus Christi MSA Population

Year	Population	Percent Change
1995	394,701	-
1996	398,529	1.0%
1997	402,504	1.0%
1998	403,818	0.3%
1999	404,155	0.1%
2000	403,280	-0.2%
2001	402,056	-0.3%
2002	404,412	0.6%
2003	406,230	0.4%
2004	409,741	0.9%
2005*	413,553	0.9%

* July 1, 2005 population estimates

Source: U.S. Census Bureau

County Population Growth

County	1995 Population	2005* Population	Growth 1995 - 2005* (in percent)
Aransas	20,664	24,640	19.2
Nueces	310,435	319,704	3.0
San Patricio	63,602	69,209	8.8

* July 1, 2005 population estimates

Source: U.S. Census Bureau

Texas Metropolitan Area Population Change, 1995 - 2005*

Metropolitan Area	1995 Population	2005* Population	Percent Change
Austin-Round Rock	1,031,557	1,452,529	40.8
McAllen-Edinburg-Mission	487,593	678,275	39.1
Laredo	167,466	224,695	34.2
Dallas-Fort Worth-Arlington	4,501,154	5,819,475	29.3
Houston-Sugar Land-Baytown	4,246,398	5,280,077	24.3
Brownsville-Harlingen	304,928	378,311	24.1
San Antonio	1,570,083	1,889,797	20.4
Texas	16,986,335	19,874,977	17.0
Tyler	163,440	190,594	16.6
Sherman-Denison	100,342	116,834	16.4
Killeen-Temple-Fort Hood	313,222	351,528	12.2
College Station-Bryan	170,608	189,735	11.2
Amarillo	215,176	238,664	10.9
Waco	202,692	224,668	10.8
El Paso	654,250	721,598	10.3
Midland	113,627	121,371	6.8
Longview	188,646	201,501	6.8
Texarkana	126,220	133,805	6.0
Victoria	107,413	113,356	5.5
Lubbock	245,759	258,970	5.4
Corpus Christi	394,701	413,553	4.8
Odessa	121,017	125,339	3.6
San Angelo	103,639	105,367	1.7
Abilene	156,097	158,291	1.4
Beaumont-Port Arthur	380,888	383,530	0.7
Wichita Falls	147,740	146,276	-1.0

* July 1, 2005 population estimates

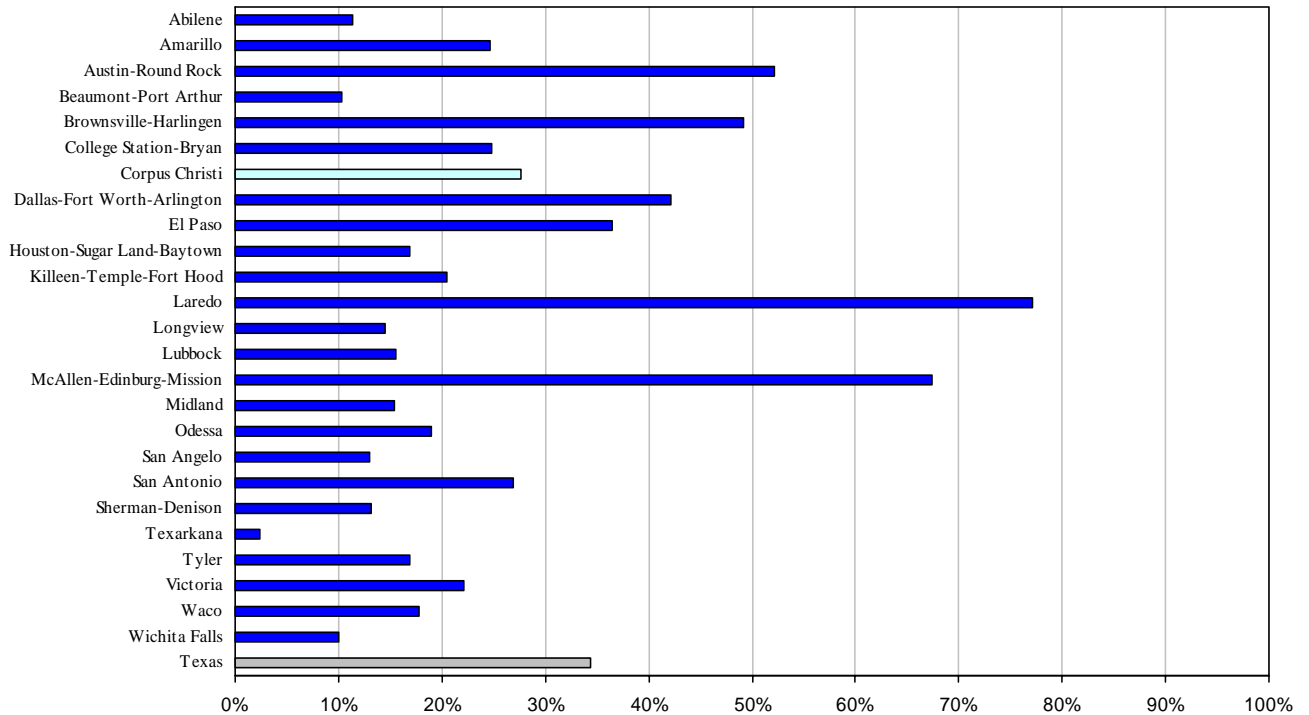
Source: U.S. Census Bureau

Corpus Christi MSA Projected Population

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2000	403,280	403,280
2005	430,784	-
2010	459,482	465,842
2015	488,183	-
2020	514,873	531,477
2025	539,505	-
2030	562,603	589,092
2035	583,930	-
2040	603,106	638,440

Sources: Texas State Data Center (2004 projection) and Texas Water Development Board (2006 projection)

Texas Metropolitan Area Population Growth Forecast, 2000 – 2020 (in percent)



Source: Texas State Data Center – Scenario 0.5 (2004 projection)

Household Composition

	Corpus Christi MSA	Texas
Average household size (2000)	2.82	2.74
Population younger than 18 (2000, in percent)	28.9	28.2
Population 65 and older (2000, in percent)	11.0	9.9

Source: U.S. Census Bureau (1999 definition)

Distribution by Race and Hispanic or Latino Origin, 2000 (in percent)

	Corpus Christi MSA	Texas
White	72.9	71.0
Black	4.0	11.5
Asian	1.1	2.7
American Indian	0.6	0.6
Other	18.2	11.7
Two or more races	3.1	2.5
Hispanic (of any race)	54.7	32.0

Source: U.S. Census Bureau (1999 definition)

In-Migration for Corpus Christi MSA, 2003

To	From			Non-Migrants
	US - Same State	US - Different State	Foreign Country	
Aransas County	1,293	382	25	14,049
Nueces County	8,547	5,206	423	230,290
San Patricio County	3,405	1,686	245	50,143

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

Out-Migration for Corpus Christi MSA, 2003

From	To			Non-Migrants
	US - Same State	US - Different State	Foreign Country	
Aransas County	1,104	345	-	14,049
Nueces County	9,270	4,819	240	230,290
San Patricio County	3,395	1,538	107	50,143

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

Top Five In-Migration Destinations, Corpus Christi MSA, 2003

From US - Same State		From US - Different State	
To Aransas County			
San Patricio County	359	-	-
Nueces County	204	-	-
Harris County	77	-	-
Bexar County	58	-	-
Travis County	45	-	-
To Nueces County			
San Patricio County	1,310	San Diego County, CA	242
Bexar County	827	Escambia County, FL	162
Harris County	744	Duval County, FL	101
Kleberg County	415	Virginia Beach, VA	95
Jim Wells County	405	Honolulu County, HI	80
To San Patricio County			
Nueces County	1,247	San Diego County, CA	108
Aransas County	320	Virginia Beach, VA	59
Harris County	176	Duval County, FL	47
Bexar County	122	Snohomish County, WA	38
Bee County	103	Honolulu County, HI	34

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

Top Five Out-Migration Destinations, Corpus-Christi MSA, 2003

To US - Same State		To US - Different State	
From Aransas County			
San Patricio County	320	-	-
Nueces County	184	-	-
Bexar County	58	-	-
Harris County	51	-	-
Victoria County	40	-	-
From Nueces County			
Bexar County	1,327	San Diego County, CA	192
San Patricio County	1,247	Duval County, FL	151
Harris County	878	Virginia Beach, VA	130
Travis County	487	Escambia County, FL	86
Jim Wells County	482	Santa Rosa County, FL	84
From San Patricio County			
Nueces County	1,310	San Diego County, CA	73
Aransas County	359	Duval County, FL	55
Bexar County	180	Virginia Beach, VA	41
Harris County	156	-	-
Jim Wells County	100	-	-

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

Corpus Christi Market Overview 2006 Education

**Educational Attainment, Persons Age 25 and Older
 (in percent)**

Level of Education	Aransas County	Nueces County	San Patricio County	Texas
High school graduate	29.1	25.0	29.8	24.8
Some college, no degree	24.4	24.8	23.8	22.4
Associate's degree	4.4	5.7	4.8	5.2
Bachelor's degree	11.0	12.0	9.2	15.6
Graduate or professional degree	5.6	6.8	3.8	7.6

Source: U.S. Census Bureau, 2000 Census

**Educational Level, Persons Age 25 and Older, 2000
 (in percent)**

Level of Education	Corpus Christi MSA	Texas
High School Graduate or Higher	73.9	75.7
Bachelor's Degree or Higher	17.8	23.2

Source: U.S. Census Bureau 2000 (1999 definition)

Local College and University Enrollment, Fall Semester

School	2000	2001	2002	2003	2004	2005*
Del Mar College	9,683	10,246	11,159	11,289	11,245	12,031
Texas A&M University at Corpus Christi	6,823	7,369	7,607	7,861	8,227	8,460

* Preliminary

Source: Texas Higher Education Coordinating Board

Corpus Christi Market Overview 2006 Employment

Top Ten Employers

Employer	Sector	Employees
Corpus Christi ISD	Education	5,500
Naval Air Station Corpus Christi	Flight training	5,404
Christus Spohn Health System	Hospital	4,500
Columbia Healthcare Corp.	Hospital	2,882
Corpus Christi Army Depot	Helicopter repair	2,654
Bay, Inc.	Construction and contracting	2,200
H.E.B. Grocery Co.	Grocery company	2,200
City of Corpus Christi	Government	2,007
Del Mar College	Education	1,680
APAC Teleservices	Teleservices	1,200

Source: Corpus Christi Regional Economic Development Corporation Jan-2006

Employment Growth by Industry

	Corpus Christi MSA	Texas
Employment growth 2005 (in percent)	1.9	2.5
Unemployment rate 2005 (in percent)	5.7	5.3
Net job change in 2005	3,200	237,900
Employment growth by sector 2005 (in percent)		
Natural Resources, Mining, and Construction	8.5	4.9
Manufacturing	-7.8	0.9
Trade, Transportation, and Utilities	3.0	2.4
Information	-3.8	-0.7
Financial Activities	0.0	2.3
Professional and Business Services	-1.2	5.3
Educational and Health Services	3.1	2.9
Leisure and Hospitality	5.9	2.5
Government	0.9	1.7

Source: Bureau of Labor Statistics and Real Estate Center at Texas A&M University

Texas Metropolitan Area Employment Change, 1995-2005

Metropolitan Area	1995 Employment	2005 Employment	Percent Change
McAllen-Edinburg-Mission	150,234	242,422	61.4
Laredo	59,598	80,665	35.3
Austin-Round Rock	591,102	764,194	29.3
Killeen-Temple-Fort Hood	111,747	142,121	27.2
Brownsville-Harlingen	106,945	134,952	26.2
College Station-Bryan	80,047	99,326	24.1
Sherman-Denison	45,577	55,413	21.6
Dallas-Fort Worth-Arlington	2,384,710	2,860,998	20.0
Texas	8,985,635	10,617,319	18.2
Houston-Sugar Land-Baytown	2,106,968	2,470,473	17.3
San Antonio	732,775	855,644	16.8
Lubbock	118,211	136,968	15.9
Tyler	80,110	91,675	14.4
Texarkana	52,507	59,811	13.9
Waco	94,605	106,979	13.1
Amarillo	111,610	125,811	12.7
Longview	86,975	97,417	12.0
Corpus Christi	167,087	186,305	11.5
Midland	56,680	62,686	10.6
Abilene	72,440	79,420	9.6
Wichita Falls	66,582	72,221	8.5
El Paso	256,259	275,889	7.7
Victoria	50,417	54,216	7.5
San Angelo	48,906	52,282	6.9
Odessa	55,517	58,969	6.2
Beaumont-Port Arthur	164,661	166,236	1.0

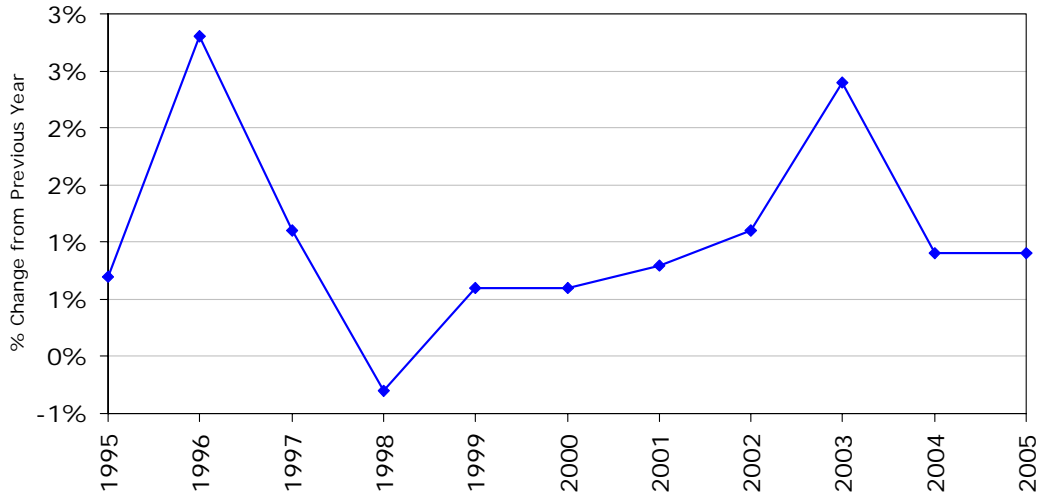
Source: Bureau of Labor Statistics and Real Estate Center at Texas A&M University

Corpus Christi MSA Employment

Year	Employment	Percent Change
1995	167,087	0.7
1996	171,743	2.8
1997	173,551	1.1
1998	172,987	-0.3
1999	174,106	0.6
2000	175,166	0.6
2001	176,539	0.8
2002	178,546	1.1
2003	182,896	2.4
2004	184,573	0.9
2005	186,305	0.9

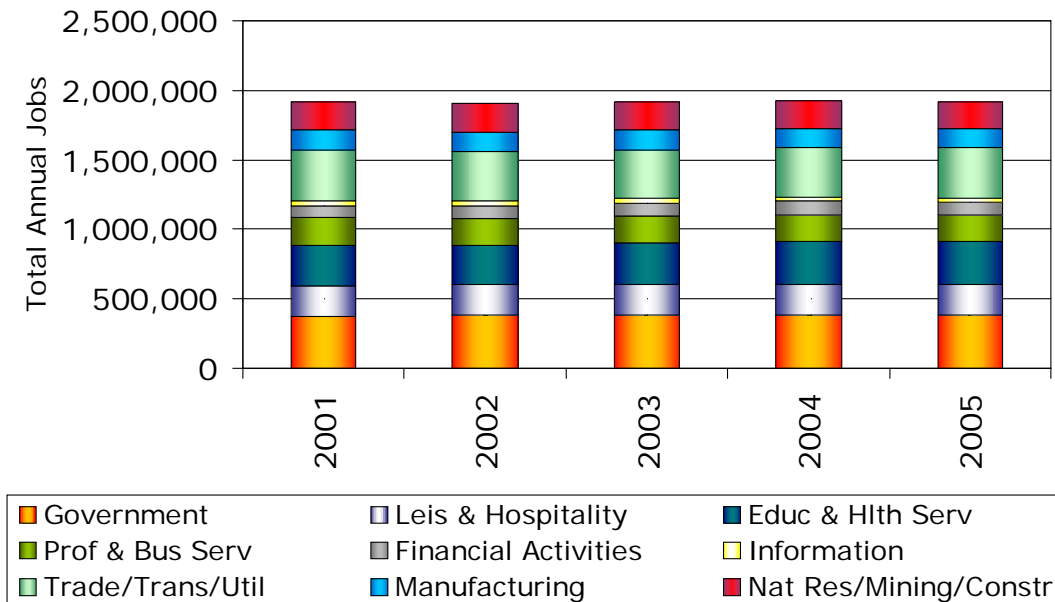
Source: U.S. Bureau of Labor Statistics

Corpus Christi MSA Employment Growth



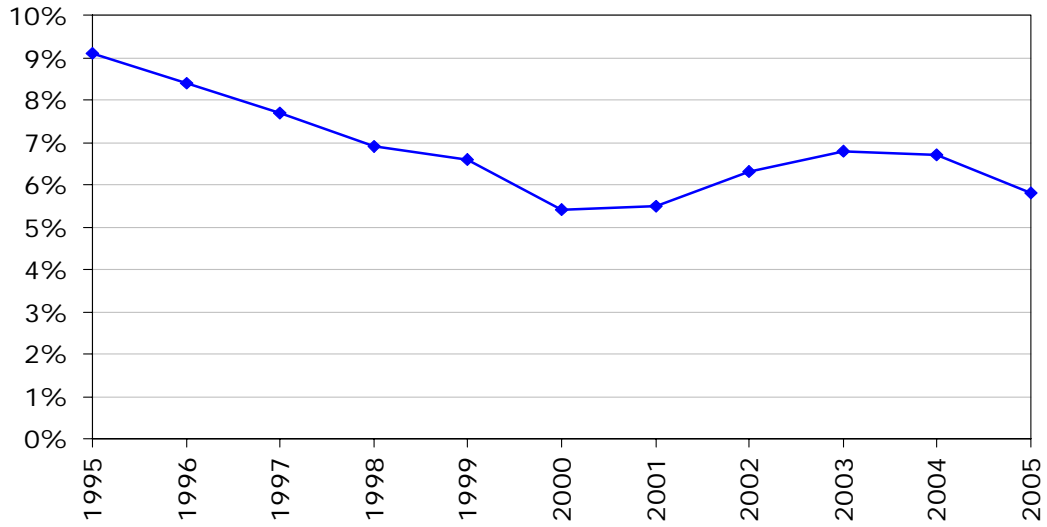
Source: U.S. Bureau of Labor Statistics and Real Estate Center at Texas A&M University

Corpus Christi MSA Distribution of Employment in Major Categories



Source: Texas Workforce Commission and Real Estate Center at Texas A&M University Jan-2006

Corpus Christi MSA Unemployment Rate



Source: U.S. Bureau of Labor Statistics and Real Estate Center at Texas A&M University

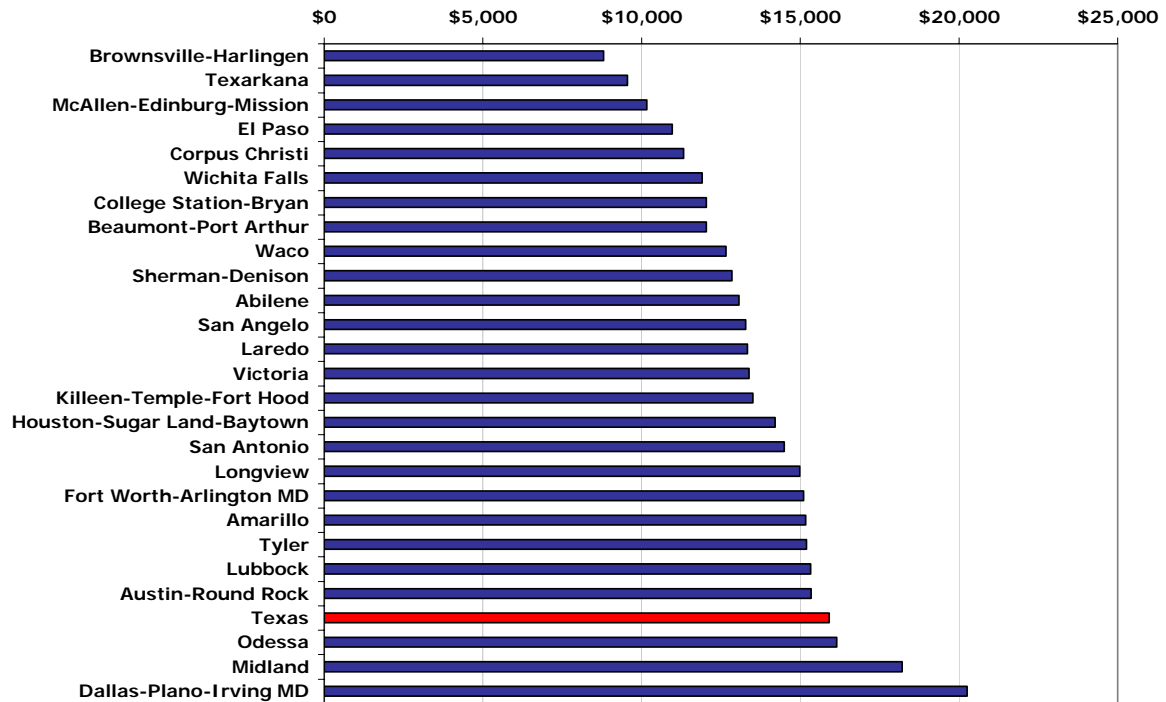
Corpus Christi Market Overview 2006 Economy

Corpus Christi MSA Gross Retail Sales

Year	Total Sales	Sales per Capita
1995	3,380,234,427	8,564
1996	3,566,953,823	8,950
1997	3,698,087,607	9,188
1998	3,710,137,474	9,188
1999	3,708,947,438	9,177
2000	3,918,914,676	9,718
2001	4,080,056,376	10,148
2002	4,090,695,790	10,115
2003	4,260,206,975	10,487
2004	4,414,454,521	10,774
2005	4,681,346,677	11,320
State Average 2005:		\$15,903

Source: Texas Comptroller's Office

Gross Retail Sales per Capita 2005



Source: Texas Comptroller's Office

Corpus Christi Market Overview 2006 Infrastructure

Corpus Christi Airline Activity

Corpus Christi International Airport	2001	2002	2003	2004	2005
Enplaned (int'l & national)	421,752	394,139	380,180	410,036	434,567
Deplaned (int'l & national)	421,677	393,435	386,310	407,949	433,617
Total (int'l & national)	843,429	787,574	766,490	817,985	868,184

Source: Corpus Christi International Airport

Airport Cargo Statistics (in pounds)

Airport	2001	2002	2003	2004	2005
Corpus Christi International Airport	3,364,063	2,766,144	3,257,634	3,187,756	2,762,880

Source: Corpus Christi International Airport

Port Statistics

Port of Corpus Christi	2001	2002	2003	2004	2005
Cargo Activity					
Total calls (ships and barges)	6,860	5,713	6,766	7,237	7,335
Total short tons (in millions)	87.0	80.9	85.1	86.4	86.8
Passenger Count					
Day Cruise	-	189,277	150,599	159,282	168,210

Source: Port of Corpus Christi

Corpus Christi Market Overview 2006

Public Facilities

Corpus Christi City Public Facilities Building Permits 2005



Corpus Christi City Building Permit Office

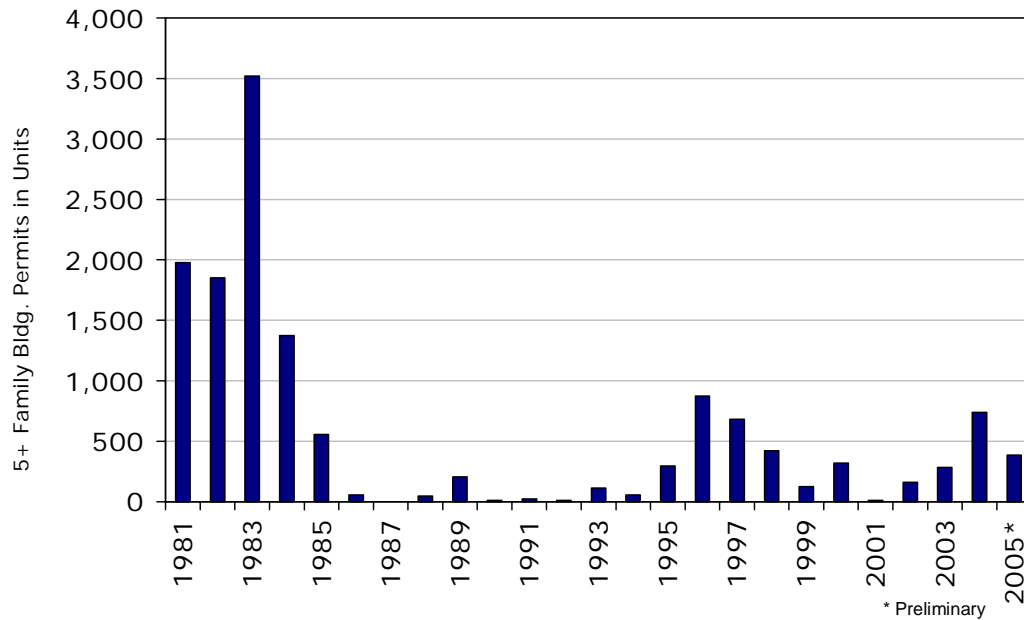
Corpus Christi Market Overview 2006 Multifamily

Corpus Christi Apartment Statistics 2005

	Corpus Christi	Texas Metro Average
Average rent per square foot	\$0.73	\$0.78
Average rent for units built since 2000	\$0.71	\$0.89
Average occupancy (in percent)	95.1	91.4
Average occupancy for units built since 2000 (in percent)	93.9	93.1

Source: Apartment MarketData Research Jan-2006

Corpus Christi MSA Multifamily Building Permits



Source: U.S. Census Bureau and Real Estate Center at Texas A&M University (1999 definition)

Corpus Christi City Multifamily Building Permits 2005



Corpus Christi City Building Permit Office

Corpus Christi Market Overview 2006 Housing

2005 Housing Affordability Index

MLS	2005 Median-Priced Home	Required Income to Qualify	Median Family Income	HAI*	HAI for First-Time Homebuyers**
Corpus Christi	\$125,200	\$28,948	\$47,000	1.62	1.09
Texas Total	\$136,500	\$31,561	\$53,000	1.68	1.14
U.S. Total	\$206,600	\$47,132	\$58,000	1.23	0.68

* The HAI is the ratio of the median family income to the income required to buy the median-priced house using standard mortgage financing at the current interest rate. Standard financing is a fixed-rate, 30-year loan covering 80 percent of the cost of the home. A HAI of 1.00 indicates that the median family income is exactly equal to the required income to qualify for the standard loan to purchase the median-priced house.

** First-time home buyer is assumed to purchase a home equal to the first quartile home price using a 90% home loan at an interest rate 0.5 percent greater than the standard current rate.

Source: Real Estate Center at Texas A&M University

Price Distribution of MLS Homes Sold, Corpus Christi Area (in percent)

Price Range	1999	2000	2001	2002	2003	2004	2005
\$29,999 or less	4.2	4.1	4.0	4.2	4.0	3.0	2.5
30,000 - 39,999	3.8	4.3	3.9	3.4	3.5	3.4	2.7
40,000 - 49,999	6.9	6.5	5.6	5.1	4.5	2.9	3.4
50,000 - 59,999	8.3	8.2	7.4	7.0	5.8	4.7	3.9
60,000 - 69,999	9.6	10.3	8.6	7.6	6.7	5.6	4.3
70,000 - 79,999	12.7	11.0	10.2	9.2	7.7	6.3	5.3
80,000 - 89,999	11.7	9.7	11.2	10.8	9.1	8.4	6.6
90,000 - 99,999	8.6	8.6	8.1	8.6	8.1	7.3	6.8
100,000 - 119,999	11.3	9.6	11.0	10.7	10.5	12.1	11.5
120,000 - 139,999	6.3	8.5	9.1	9.3	10.9	11.5	11.6
140,000 - 159,999	6.0	5.1	5.4	7.5	8.3	9.2	9.2
160,000 - 179,999	3.5	4.1	4.1	5.0	5.8	7.3	7.4
180,000 - 199,999	2.0	2.5	2.6	2.6	3.8	4.0	5.9
200,000 - 249,999	2.9	3.9	4.8	4.9	5.0	6.1	7.7
250,000 - 299,999	1.3	1.8	2.2	2.1	3.2	3.6	4.6
300,000 - 399,999	0.7	1.3	1.4	1.3	2.3	3.2	3.7
400,000 - 499,999	0.2	0.4	0.2	0.3	0.6	0.8	1.6
500,000 and more	0.0	0.3	0.2	0.4	0.4	0.6	1.2

Source: Real Estate Center at Texas A&M University

Property Tax Rates, 2005
County, Major City, Major School District

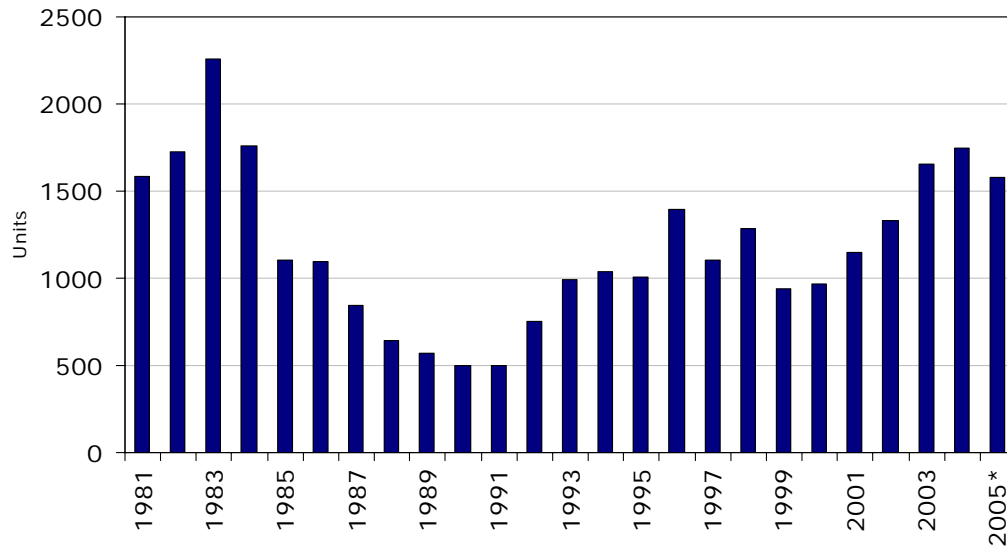
Taxing Entity*	Tax Rate per \$100 Valuation
Nueces County	0.40
City of Corpus Christi	0.63
Corpus Christi I.S.D.	1.62
Total	\$2.64

* Only the typical taxing entities are listed. However, there are numerous numbers of taxing entities that need to be taken into account for an actual tax rate calculation. See following link for a more complete list:

<http://www.co.nueces.tx.us/taxoffice/pdf/taxjurisdictions.pdf>

Source: Aransas, Nueces & San Patricio County Tax Offices

Corpus Christi MSA Single-Family Building Permits

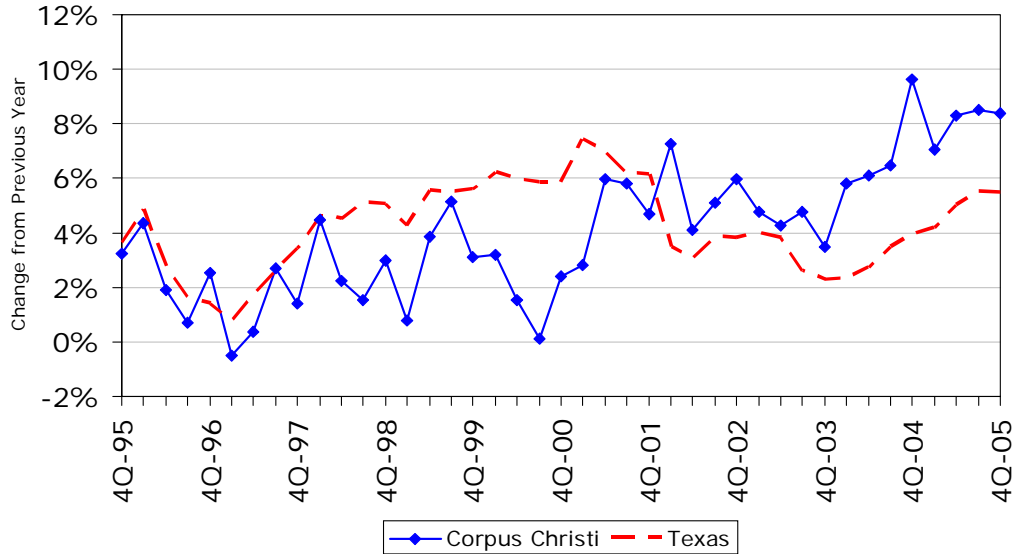


* Preliminary

Source: U.S. Census Bureau and Real Estate Center at Texas A&M University (1999 definition)

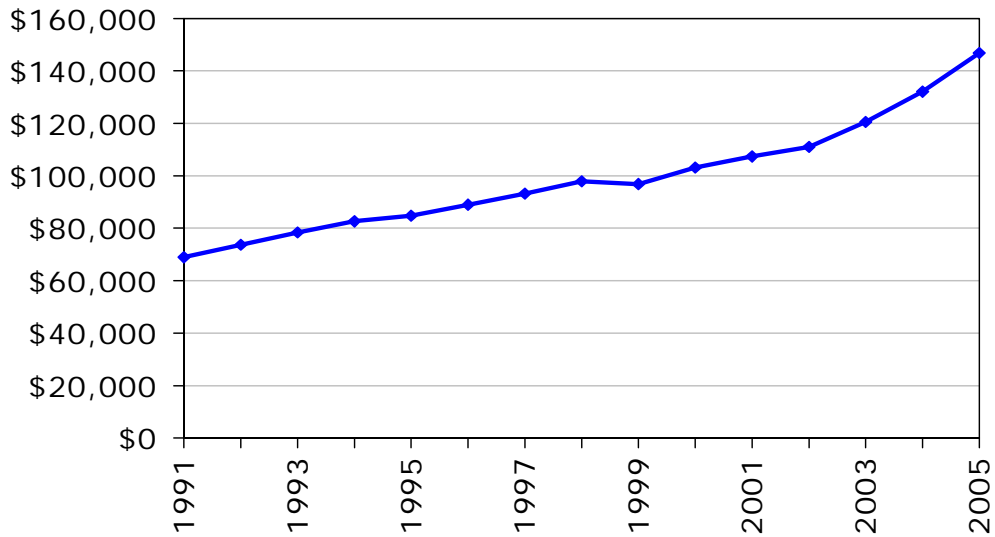
Home Price Appreciation Corpus Christi MSA

The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae since January 1975.



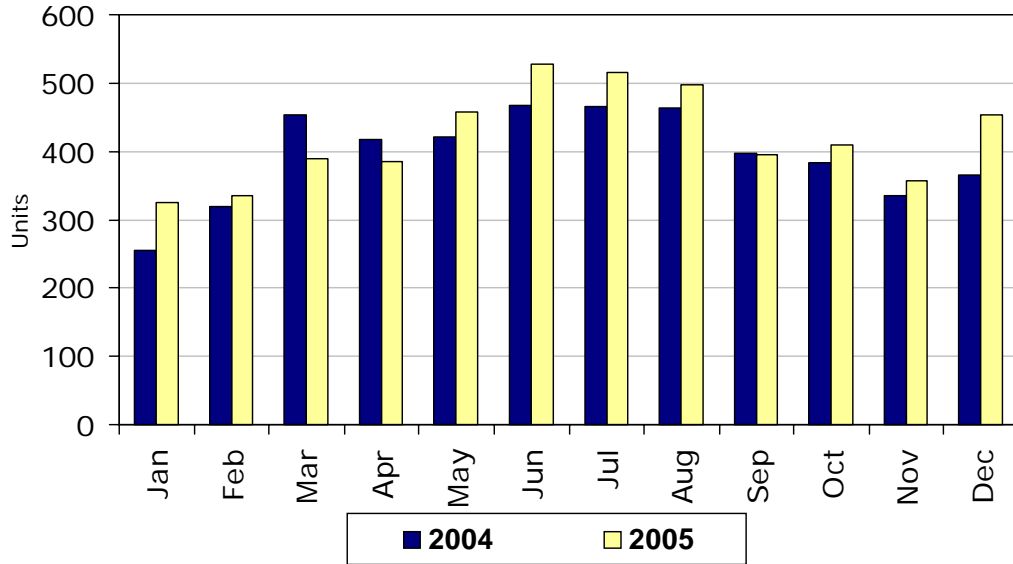
Source: Office of Federal Housing Enterprise Oversight

Average Sales Price of Single-Family Home Corpus Christi Area



Source: Real Estate Center at Texas A&M University at Texas A&M University

Single-Family Home Sales Volume Corpus Christi Area



Source: Real Estate Center at Texas A&M University at Texas A&M University

Corpus Christi Market Overview 2006

Retail

Corpus Christi City Retail Building Permits 2005



Corpus Christi City Building Permit Office

Corpus Christi Market Overview 2006 Hotel

Hotel* Occupancy and Rental Rates

	2004		2005	
	Corpus Christi	Texas	Corpus Christi	Texas
# Rooms 000's	10.2	328.1	10.5	334.7
Average daily rate	\$76.52	\$70.39	\$79.60	\$74.26
Occupancy rate (in percent)	50.6	55.9	50.9	59.7

*Only properties exceeding \$18,000 in the current quarter are included; those units below \$18,000 only result in 1.5% of the total state revenues, and have been excluded from this database.

Source: Office of the Governor Economic Development and Tourism and Source Strategies, Inc. of San Antonio

Corpus Christi City Hotel Building Permits 2005



Corpus Christi City Building Permit Office

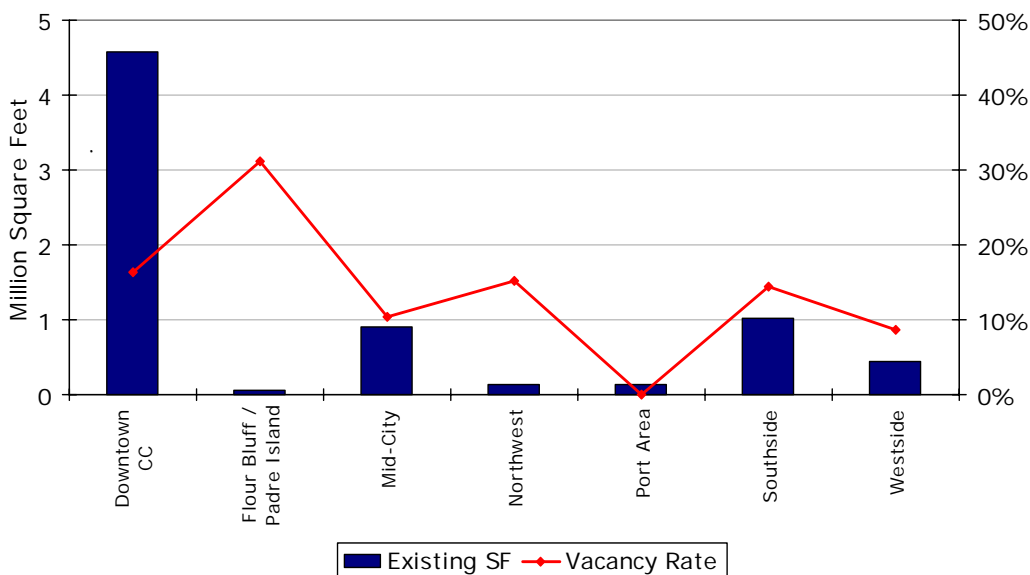
Corpus Christi Market Overview 2006 Office

Office Market Survey - All Space - Fourth Quarter 2005

Submarket	Existing Inventory (SF)	Vacant (SF)	Vacancy Rate (%)	Available (SF)	Under Const. (SF)	New Const. (SF)	Min Rate	Max Rate
Downtown CC	4,582,395	586,802	16.3%	581,961	0	0	\$13.38	\$14.13
Flour Bluff / Padre Island	66,867	4,680	31.2%	2,508	8,000	0	\$0.00	\$0.00
Mid-City	909,536	44,661	10.3%	39,337	0	0	\$14.45	\$14.56
Northwest	132,036	8,944	15.2%	5,520	3,584	9,499	\$0.00	\$0.00
Port Area	138,549	0	0.0%	0	0	122,100	\$0.00	\$0.00
Southside	1,017,737	136,659	14.5%	136,659	0	4,439	\$12.44	\$13.75
Westside	451,769	19,411	8.6%	19,411	0	0	\$7.20	\$7.20
Totals / Averages	7,298,889	801,157	14.5%	785,396	11,584	136,038	\$13.01	\$13.73

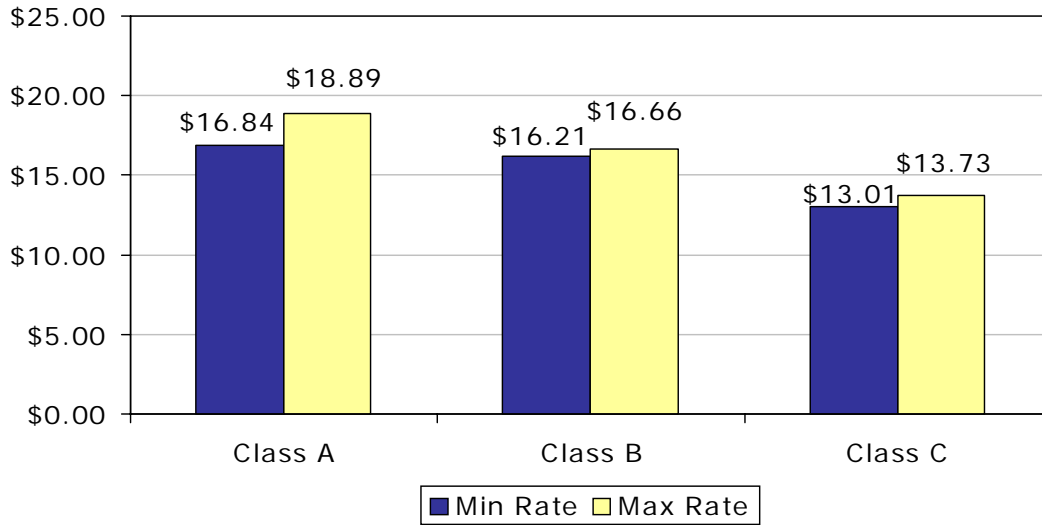
Source: Adame Realty Advisors, Inc.

**Corpus Christi Office Market,
Fourth Quarter 2005**



Source: Adame Realty Advisors, Inc.

**Rent Rate Analysis of Office Buildings, \$/SF,
Corpus Christi MSA
Fourth Quarter 2005**



Source: Adame Realty Advisors, Inc.

Corpus Christi City Office Building Permits 2005



Corpus Christi City Building Permit Office

Corpus Christi Market Overview 2006 Industrial

Industrial Market Survey - All Space - Fourth Quarter 2005

Submarket	Existing Inventory (SF)	Vacant (SF)	Vacancy Rate (%)	Available (SF)	Under Const. (SF)	New Const. (SF)	Min Rate	Max Rate
Downtown CC	890,880	212,989	23.9%	68,090	0	0	\$2.96	\$2.98
Flour Bluff / Padre Island	87,080	29,524	33.9%	0	0	0	\$0.00	\$0.00
Mid-City	573,530	20,712	3.6%	12,112	8,000	0	\$6.40	\$6.40
Northwest	3,824,362	85,916	2.2%	77,056	9,375	7,200	\$4.80	\$4.80
Port Area	239,808	0	0.0%	0	0	0	\$0.00	\$0.00
Southside	3,250,564	216,184	6.7%	141,722	19,000	10,300	\$7.23	\$7.23
Westside	10,740,781	363,764	3.4%	295,144	22,706	0	\$4.86	\$4.86
Totals / Averages	19,607,005	929,089	4.7%	594,124	59,081	17,500	\$5.23	\$5.46

Source: Adame Realty Advisors, Inc.

Industrial Market Survey - Distribution Sector - Fourth Quarter 2005

Submarket	Existing Inventory (SF)	Vacant (SF)	Vacancy Rate (%)	Available (SF)	Under Const. (SF)	New Const. (SF)	Min Rate	Max Rate
Downtown CC	47,304	78,000	64.9%	24,000	0	0	\$3.00	\$3.00
Flour Bluff / Padre Island	0	0	0.0%	0	0	0	\$0.00	\$0.00
Mid-City	0	0	0.0%	0	0	0	\$0.00	\$0.00
Northwest	245,034	0	0.0%	0	0	0	\$0.00	\$0.00
Port Area	0	0	0.0%	0	0	0	\$0.00	\$0.00
Southside	32,700	0	0.0%	0	0	0	\$0.00	\$0.00
Westside	464,680	65,949	14.2%	36,221	0	0	\$4.68	\$4.68
Totals / Averages	789,718	143,949	18.2%	60,221	0	0	\$4.01	\$5.25

Source: Adame Realty Advisors, Inc.

Industrial Market Survey - Tech / Flex Sector - Fourth Quarter 2005

Submarket	Existing Inventory (SF)	Vacant (SF)	Vacancy Rate (%)	Available (SF)	Under Const. (SF)	New Const. (SF)	Min Rate	Max Rate
Downtown CC	49,008	18,000	36.7%	18,000	0	0	\$3.60	\$3.60
Flour Bluff / Padre Island	17,081	0	0.0%	0	0	0	\$0.00	\$0.00
Mid-City	128,842	0	0.0%	0	0	0	\$0.00	\$0.00
Northwest	196,424	44,000	22.4%	44,000	0	0	\$3.90	\$3.90
Port Area	10,701	0	0.0%	0	0	0	\$0.00	\$0.00
Southside	435,526	48,953	11.2%	54,281	0	0	\$9.67	\$9.67
Westside	595,920	89,522	15.0%	80,664	0	0	\$6.51	\$6.51
Totals / Averages	1,433,502	200,475	14.0%	196,945	0	0	\$6.53	\$6.82

Source: Adame Realty Advisors, Inc.

Industrial Market Survey - Warehouse Sector - Fourth Quarter 2005

Submarket	Existing Inventory (SF)	Vacant (SF)	Vacancy Rate (%)	Available (SF)	Under Const. (SF)	New Const. (SF)	Min Rate	Max Rate
Downtown CC	794,568	116,989	14.7%	26,090	0	0	\$2.48	\$2.53
Flour Bluff / Padre Island	69,999	29,524	42.2%	0	0	0	\$0.00	\$0.00
Mid-City	444,688	20,712	4.7%	12,112	8,000	0	\$6.40	\$6.40
Northwest	3,382,904	41,916	1.2%	33,056	9,375	7,200	\$5.99	\$5.99
Port Area	229,107	0	0.0%	0	0	0	\$0.00	\$0.00
Southside	2,782,338	167,231	6.0%	87,441	19,000	10,300	\$5.71	\$5.71
Westside	9,680,181	208,293	2.2%	178,259	22,706	0	\$4.15	\$4.15
Totals / Averages	17,383,785	584,665	3.4%	336,958	59,081	17,500	\$4.69	\$4.71

Source: Adame Realty Advisors, Inc.

Corpus Christi City Industrial Building Permits 2005



Corpus Christi City Building Permit Office



This annual report is created free of charge by the Real Estate Center at Texas A&M University. We strive to provide the most accurate, up-to-date, and insightful data to paint a detailed picture of Texas' Metropolitan Statistical Areas. The Center also provides numerous publications, resources, and data on building permits, employment, population, and home sales at <http://recenter.tamu.edu>.

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