

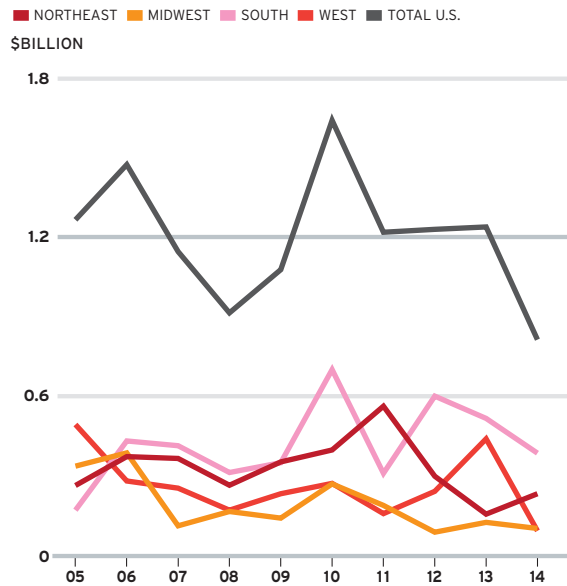
MARKET FOCUS

MUSEUM CONSTRUCTION

Museum expansion and new construction projects are as few and far between as they are glamorous. But, while such projects are far from plentiful, they tend to have generous capital budgets relative to their size.

Museum Starts by Region

In addition to U.S. total



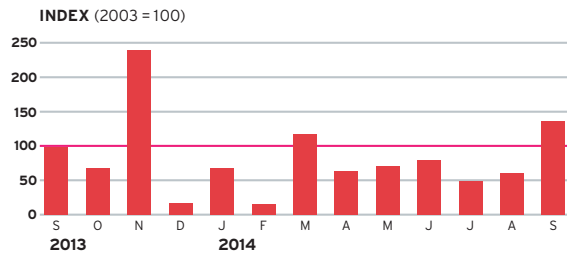
Top Metro-Area Markets

Ranked by total museum starts 1/2013 through 9/2014

REGION	\$MILLIONS
1 SAN FRANCISCO	322.5
2 WASHINGTON, D.C.	274.4
3 NEW YORK	116.6
4 ATLANTA	111.8
5 PHILADELPHIA	73.7



The Dodge Index for Museum Construction 9/2013-9/2014



The index is based on data for museum-construction starts that have not been seasonally adjusted. The average dollar value of projects in 2003 serves as the index baseline.

Top 5 Design Firms

Ranked by museum construction starts 1/2011 through 9/2014

- 1 Cooper, Robertson & Partners
- 2 Perkins+Will
- 3 EHDD
- 4 Renzo Piano Building Workshop
- 5 Snøhetta

Top 5 Projects

Ranked by museum construction starts 1/2013 through 9/2014

- \$250 MILLION**

PROJECT: SFMOMA Expansion
ARCHITECTS: Snøhetta, EHDD
LOCATION: San Francisco
- \$125 MILLION**

PROJECT: Glenstone
ARCHITECT: Thomas Phifer and Partners
LOCATION: Potomac, MD
- \$65 MILLION**

PROJECT: Berkeley Art Museum and Pacific Film Archive
ARCHITECTS: Diller Scofidio + Renfro, EHDD
LOCATION: Berkeley, CA
- \$48 MILLION**

PROJECT: College Football Hall of Fame
ARCHITECTS: tvsdesign, Turner Associates
LOCATION: Atlanta, GA
- \$45 MILLION**

PROJECT: The Do Seum: San Antonio's Museum for Kids
ARCHITECT: Lake|Flato
LOCATION: San Antonio

MOMENTUM INDEX REBOUNDS

In October, the Dodge Momentum Index rose 7.6%, to 116.6. With this gain, which follows losses for three consecutive months, the index is up 18% versus the same time last year.

The Dodge Momentum Index is a leading indicator of construction spending. The information is derived from first-issued planning reports in McGraw Hill Construction's database. The data lead the U.S. Commerce Department's nonresidential spending by a full year. In the graph to the right, the index has been shifted forward 12 months to reflect its relationship with the Commerce data.

