

CONSOLIDATED BALANCE SHEETS
As of June 30, 2010 and December 31, 2009
(dollars in thousands, except per share amounts)

	<u>2010</u>	<u>2009</u>
ASSETS		
Real estate, at cost:		
Land	\$ 1,329,343	\$ 1,169,295
Buildings and improvements	<u>2,392,959</u>	<u>2,270,161</u>
Total real estate, at cost	3,722,302	3,439,456
Less accumulated depreciation and amortization	<u>(673,979)</u>	<u>(630,840)</u>
Net real estate held for investment	3,048,323	2,808,616
Real estate held for sale, net	<u>7,750</u>	<u>8,266</u>
Net real estate	3,056,073	2,816,882
Cash and cash equivalents	872	10,026
Accounts receivable, net	10,123	10,396
Goodwill	17,206	17,206
Other assets, net	<u>58,881</u>	<u>60,277</u>
Total assets	<u>\$ 3,143,155</u>	<u>\$ 2,914,787</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Distributions payable	\$ 17,030	\$ 16,926
Accounts payable and accrued expenses	38,375	38,445
Other liabilities	11,755	16,807
Line of credit payable	26,900	4,600
Notes payable	<u>1,600,000</u>	<u>1,350,000</u>
Total liabilities	<u>1,694,060</u>	<u>1,426,778</u>
 Stockholders' equity:		
Preferred stock and paid in capital, par value \$1.00 per share, 20,000,000 shares authorized, 13,900,000 issued and outstanding	337,790	337,790
Common stock and paid in capital, par value \$1.00 per share, 200,000,000 shares authorized, 104,497,838 and 104,286,705 shares issued and outstanding as of June 30, 2010 and December 31, 2009, respectively	1,630,974	1,629,237
Distributions in excess of net income	<u>(519,669)</u>	<u>(479,018)</u>
Total stockholders' equity	<u>1,449,095</u>	<u>1,488,009</u>
Total liabilities and stockholders' equity	<u>\$ 3,143,155</u>	<u>\$ 2,914,787</u>