CONSOLIDATED BALANCE SHEETS
As of March 31, 2012 and December 31, 2011
(dollars in thousands, except per share amounts)

	2012 (unaudited)	2011
ASSETS		
Real estate, at cost:		
Land	$ 1,747,665	$ 1,749,378
Buildings and improvements	3,225,543	3,222,603
Total real estate, at cost	4,973,208	4,971,981
Less accumulated depreciation and amortization	(844,005)	(814,126)
Net real estate held for investment	4,129,203	4,157,855
Real estate held for sale, net	8,580	2,153
Net real estate	4,137,783	4,160,008
Cash and cash equivalents	5,194	4,165
Accounts receivable, net	17,567	15,375
Goodwill	17,190	17,206
Other assets, net	220,699	222,635
Total assets	$ 4,398,433	$ 4,419,389
LIABILITIES AND STOCKHOLDERS' EQUITY		
Distributions payable	$ 22,753	$ 21,405
Accounts payable and accrued expenses	34,419	58,770
Other liabilities	30,444	29,179
Line of credit payable	43,000	237,400
Mortgages payable, net	56,878	67,781
Notes payable	1,750,000	1,750,000
Total liabilities	1,937,494	2,164,535
Stockholders' equity:		
Preferred stock and paid in capital, par value $0.01 per share 34,950,000 shares authorized and 23,750,000 shares issued and outstanding as of March 31, 2012, and 20,000,000 shares authorized and 13,900,000 shares issued and outstanding as of December 31, 2011	574,927	337,790
Common stock and paid in capital, par value $0.01 per share 185,050,000 shares authorized, 133,403,830 shares issued and outstanding as of March 31, 2012, and 200,000,000 shares authorized, 133,223,338 shares issued and outstanding as of December 31, 2011	2,564,184	2,563,048
Distributions in excess of net income	(678,172)	(645,984)
Total stockholders' equity	2,460,939	2,254,854
Total liabilities and stockholders' equity	$ 4,398,433	$ 4,419,389