

# MARKET COMPARISON

Commercial Real Estate	New Orleans, LA	Atlanta, GA	Austin, TX	Charlotte, NC	Dallas, TX	Houston, TX	Miami, FL	Memphis, TN	New York, NY	San Francisco, CA
<b>Metro Area Office Market</b>										
Class A Asking Rent (\$/sq.ft./yr.)	\$17.79	\$22.18	\$32.27	\$22.87	\$23.15	\$31.33	\$34.87	\$19.77	\$57.42	\$43.52
Class B Asking Rent (\$/sq.ft./yr.)	\$16.12	\$16.21	\$22.58	\$17.61	\$18.19	\$19.90	\$25.42	\$16.03	\$47.27	\$38.98
Total Office Market Vacancy Rate - Class A,B,C	10.50%	15.50%	10.10%	11.90%	15.40%	11.90%	12.80%	12.80%	7.30%	9.90%
<b>Metro Area Industrial Market</b>										
Warehouse & Distribution Asking Rent (\$/sq.ft./yr.)	\$4.84	\$3.44	\$6.03	\$3.38	\$3.89	\$5.22	\$7.63	\$2.67	\$10.43	\$9.89
R&D / Flex Asking Rent (\$/sq.ft./yr.)	\$8.39	\$7.89	\$9.92	\$8.77	\$8.61	\$8.76	\$11.94	\$7.05	\$14.54	\$22.36
Total Industrial Market Vacancy Rate	7.70%	11.90%	8.30%	14.00%	8.10%	5.10%	6.40%	12.40%	5.40%	7.00%

Source: CoStar National Market Reports: Mid Year, 2013.  
\*New York City Industrial Market is Long Island, New York

Cost of Business	New Orleans, LA	Atlanta, GA	Austin, TX	Charlotte, NC	Dallas, TX	Houston, TX	Miami, FL	Memphis, TN	New York, NY	San Francisco, CA
Overall Business Cost Index (Average = 100)	94.1	94.7	96.6	95.2	96.8	98.0	97.0	96.8	103.6	104.2
Total Tax Index	67.7	86.7	94.4	N/A	98.6	98.4	92.8	N/A	101.3	106.6

Source: Competitive Alternatives: KPMG's Guide to International Business Location, 2014; Special Report: Focus on Tax 2012.

State Electricity Costs	New Orleans, LA	Atlanta, GA	Austin, TX	Charlotte, NC	Dallas, TX	Houston, TX	Miami, FL	Memphis, TN	New York, NY	San Francisco, CA
Residential (avg price per kilowatt-hour)	8.37 ¢	11.17 ¢	10.98 ¢	10.91 ¢	10.98 ¢	10.98 ¢	11.42 ¢	10.10 ¢	17.62 ¢	15.34 ¢
Commercial (avg price per kilowatt-hour)	7.75 ¢	9.58 ¢	8.16 ¢	8.66 ¢	8.16 ¢	8.16 ¢	9.66 ¢	10.31 ¢	15.06 ¢	13.41 ¢
Industrial (avg price per kilowatt-hour)	4.76 ¢	5.98 ¢	5.57 ¢	6.42 ¢	5.57 ¢	5.57 ¢	8.04 ¢	7.08 ¢	6.70 ¢	10.49 ¢

Source: Energy Information Administration, November 2013.

State Taxes	New Orleans, LA	Atlanta, GA	Austin, TX	Charlotte, NC	Dallas, TX	Houston, TX	Miami, FL	Memphis, TN	New York, NY	San Francisco, CA
State Sales/Use Tax	4.00%	4.00%	6.25%	5.75%	6.25%	6.25%	6.00%	7.00%	4.00%	8.25%
State Corporate Income Tax	4% to 8% (5 brackets)	6%	None	6.9%	None	None	5.5%	6.5%	7.1%	8.84%
State Individual Income Tax	2% to 6% (3 brackets)	"1% to 6% (6 brackets)"	None	"6% to 7.75% (3 brackets)"	None	None	None	6.0%	"4% to 8.82%"	0
State Gasoline Tax Rates	20.0¢	28.5¢	20.0¢	37.8¢	20.0¢	20.0¢	35.5¢	21.4¢	40.6¢	48.7¢

Source: The Tax Foundation, 2013.

Cost of Living	New Orleans, LA	Atlanta, GA	Austin, TX	Charlotte, NC	Dallas, TX	Houston, TX	Miami, FL	Memphis, TN	New York, NY	San Francisco, CA
Cost of Living Index (U.S. average = 100)	101.3	96.6	93.1	94.7	94.9	99.8	106.8	85.9	136.4	168.6
<b>City Average Housing Costs</b>										
Median Sales Price (2 bedrooms)	\$255,918	\$222,500	\$380,023	\$140,000	\$287,502	\$216,260	\$548,500	\$77,700	\$2,073,690	\$1,000,000
Average Monthly Apartment Rent (950 sq.ft. 2BR 2BA)	\$703	\$939	\$934	\$816	\$806	\$1,378	\$1,279	\$698	\$4,125	\$2,982
<b>City Average Healthcare Costs</b>										
Doctor (\$/visit)	\$77.67	\$95.56	\$110.12	\$101.00	\$115.83	\$94.70	\$110.00	\$96.00	\$109.58	\$130.57
Dentist (\$/visit)	\$102.00	\$96.75	\$94.25	\$84.80	\$82.83	\$88.70	\$99.20	\$96.67	\$124.83	\$110.33
Optometrist (\$/visit)	\$86.50	\$77.00	\$111.00	\$108.00	\$93.40	\$90.60	\$90.00	\$92.50	\$150.60	\$124.80

Source: ACCRA Cost of Living Index, Q1 2013 and Trulia