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FOR IMMEDIATE RELEASE

John Burns Consulting Company (JBCC) conducts original research on office demand for the National Association of Realtors.

The Realtors' National Center for Real Estate Research commissioned JBCC to review and analyze U.S. Bureau of Labor Statistics employment and occupation data and to provide a report of its findings to identify the primary industries and occupations which drive office space demand.

The report's findings will be previewed locally on January 16th at a joint 2007 forecast program luncheon sponsored and hosted by CCIM/Illinois (Certified Commercial Investment Member) and NICAR (Northern Illinois Commercial Association of Realtors). The event will be held in Oak Brook, Illinois at Maggiano's restaurant.

The report includes profiles of office using occupations for the 20 largest U.S. cities (MSA's) by employment, sources for office employment growth through 2006 and projections for 2009 and 2014. The final report will include feedback from several leading commercial real estate firms currently being surveyed on the study's findings.

JBCC formed a partnership for this project with John F. McDonald, PhD, Emeritus Professor of Economics and Finance at the University of Illinois at Chicago and Director of the M.A. program in Real Estate. McDonald is recognized for his research in urban economics and real estate having recently authored two books - *Urban Economics and Real Estate* and *Urban America: Growth, Crisis and Rebirth*. He is editor of the *Journal of Real Estate Literature*.

John Burns, RPA, an independent real estate consultant, is the former Executive Vice President of the Building Owners and Managers Association of Chicago (BOMA-Chicago). He was a portfolio manager for investment clients of a Chicago commercial real estate services firm. A member of Lambda Alpha International and the Chicago Committee on High-Rise Buildings, he also serves on the advisory board for UIC's Center for Urban Real Estate which McDonald founded and directs.

Burns and McDonald previously collaborated on office market reports for BOMA-Chicago as well as on commercial real estate tax issues.

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