

NOTE 12: QUARTERLY FINANCIAL DATA (UNAUDITED)

Following is a summary of consolidated financial information on a quarterly basis for 2004 and 2003:

(In thousands, except per share amounts)	Quarter			
	First	Second	Third	Fourth
2004				
Revenues	\$ 42,775	\$ 43,523	\$ 46,510	\$ 50,476
Net income available to common stockholders	\$ 13,115	\$ 9,757	\$ 11,370	\$ 11,482
Income per common share:				
Net income available to common stockholders-basic	\$ 0.68	\$ 0.51	\$ 0.59	\$ 0.59
Net income available to common stockholders-diluted	\$ 0.67	\$ 0.50	\$ 0.58	\$ 0.58
2003				
Revenues	\$ 40,039	\$ 39,455	\$ 40,085	\$ 40,979
Net income available to common stockholders	\$ 9,925	\$ 10,324	\$ 19,369	\$ 11,127
Income per common share:				
Net income available to common stockholders-basic	\$ 0.53	\$ 0.54	\$ 1.02	\$ 0.58
Net income available to common stockholders-diluted	\$ 0.52	\$ 0.54	\$ 1.00	\$ 0.57

NOTE 13: DISCONTINUED OPERATIONS

The following is a summary of operations and net assets of the properties included in discontinued operations presented in compliance with SFAS 144 (in thousands):

Year Ended December 31,	2004	2003	2002
Total revenue	\$ 14	\$ 5,449	\$ 7,207
Operating expenses	15	1,404	1,692
Revenue less operating expenses	(1)	4,045	5,515
Interest	-	924	1,431
Depreciation	-	268	1,173
(Loss) income before gain/loss on sales of property and non-cash impairment charge	(1)	2,853	2,911
Gain/loss on sales of property	1,627	8,286	-
Non-cash impairment charge	-	-	(1,150)
Income from discontinued operations, net	\$ 1,626	\$ 11,139	\$ 1,761
December 31,	2004	2003	
Properties held for sale, net	\$ -	\$ 3,518	
Tenant security deposits and other restricted cash	-	6	
Tenant receivables	-	82	
Deferred rent	-	8	
Other assets	-	66	
Total assets	\$ -	\$ 3,680	
Accounts payable, accrued expenses and tenant security deposits	\$ -	\$ 79	
Total liabilities	-	79	
Net assets of discontinued operations	\$ -	\$ 3,601	