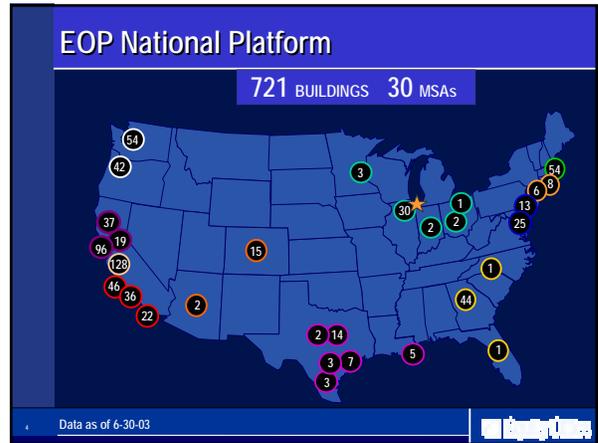


### Equity Office National Portfolio

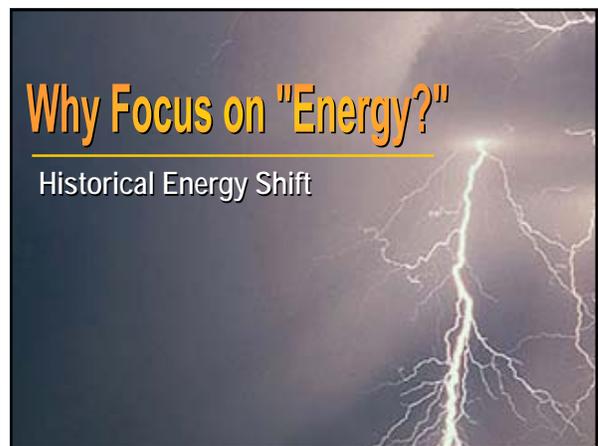
Buildings:	721
Locations:	30 markets
Submarkets:	133
Portfolio:	124.1 MM sf
Employees:	2,400
Businesses:	8,900
Customers:	479,000
Total Cap:	\$24.7 billion

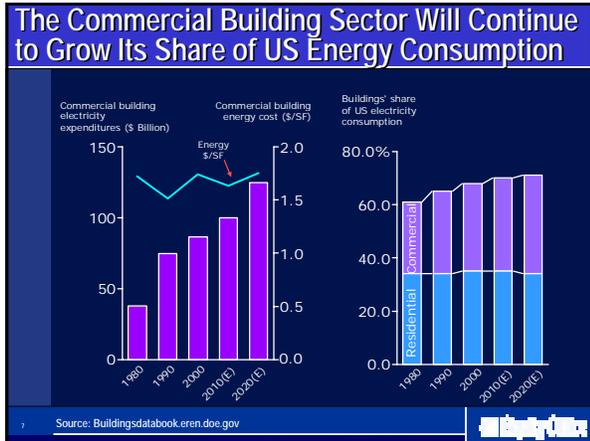
Data as of 7-30-03



### General Services Administration (GSA)

Buildings:	34
Locations:	21 markets
Portfolio:	2.5 MM sf
Leases:	72
Tenants:	Air Force - Social Security and everything in between





### Energy represents the single largest purchased good for EOP

### OSEP L.L.C.

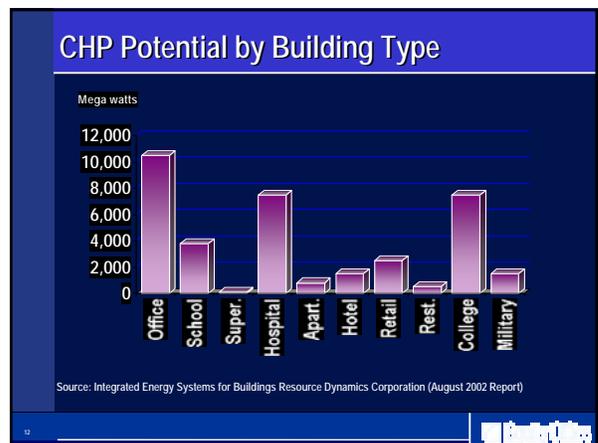
#### On Site Energy Providers

As part of Equity Office's focus on efficiencies and working smarter, we have formed a business unit to concentrate on energy.

### Four Focus Areas of OSEP

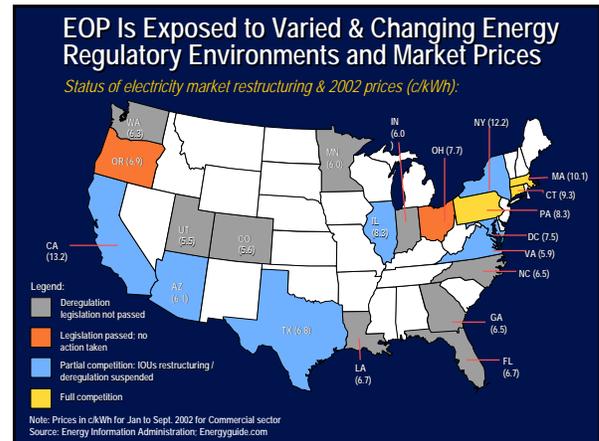
- Energy Reporting and Monitoring
- Energy Procurement
- Energy Auditing and Bill Processing
- Energy Retrofit Services
  - Demand-Side Management
  - Distributed Generation

### Distributed Generation Where to Start?



### Distributed Generation Criteria

Economic	Space
Load	Utility
Standby Potential	Incentives
Thermal Need	Environmental
Gas	Exhaust
Electrical Feed	Cooling



### Regions Selected

Based on the economic evaluation of our portfolio, OSEP selected these regions to start our focus:

### OSEP L.L.C. Power Projects

Status	# of Projects	kw
Pre-development	8	8,400
Active Development	7	6,975
On-Line	2	1,500
<b>Total:</b>	<b>17</b>	<b>16,875</b>

### Power Projects Under Development

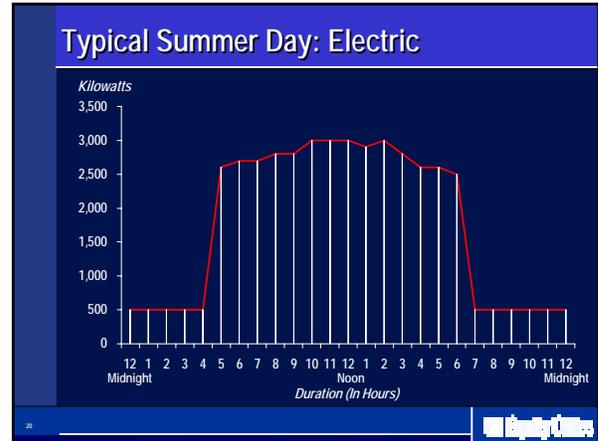
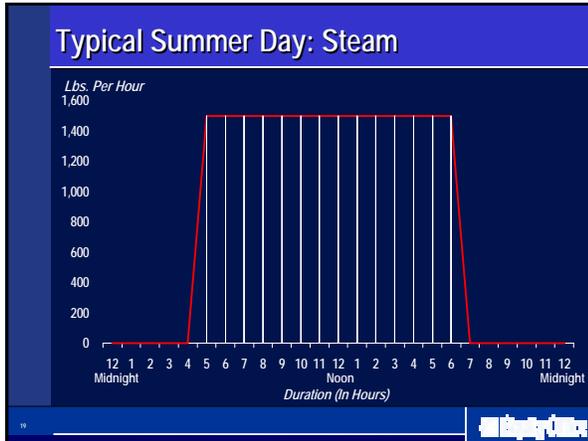
 City Plaza Orange County, CA 600 kw	 505 City Parkway Orange County, CA 375 kw	 One Market Plaza San Francisco, CA 1,500 kw	 Treat Towers Walnut Creek, CA 750 kw
 600 City Parkway Orange County, CA 375 kw	 The Plaza at La Jolla Village San Diego, CA 1,125 kw	 1301 Ave of the Americas New York, NY 2,250 kw	

### Power Projects On-Line



#### Why 30 North LaSalle?

- Economically Viable Region
- Electric Load
- Most Important: Customer With a Need



### The Deal

#### Basic Structure

- EOP would coordinate the design, construction and installation of a 1,100 kw CoGen system
  - 1,100 kw Engine GenSet
  - 2,255 lbs / hour 15 psig heat recovery steam generator
  - All ancillary equipment
- In normal operation, the system would provide the building electric power and steam
- In event of power failure, the Engine GenSet would be 100% dedicated to backup power requirements of CT&T

### The Deal

#### General Financial Structure

- CT&T: Capital for standby generation **\$1,300,000**
- EOP: Capital for CoGen **\$360,000**  
(\$410,000-\$50,000 Peoples Energy Incentive)
- Estimated annual net cash flows: **\$260,000**  
(revenues - expenses)
- Payback on incremental capital spend for CoGen **1.38 Years**
- CT&T / Equity Office share net cash flow (win / win)



Cummins Engine

Quick Interconnect for Backup Diesel

Redundant Gas Boosters

### Power Projects On-Line

Why 101 North Wacker?

- Economically Viable Region
- Emergency Power for Building
- Back up Power for Tenant

Equity Online

Intercoolers

Hess Engines

### Power Projects Under Construction

One Market Street  
San Francisco, California

GenSets

HRSG

### Power Projects Under Construction

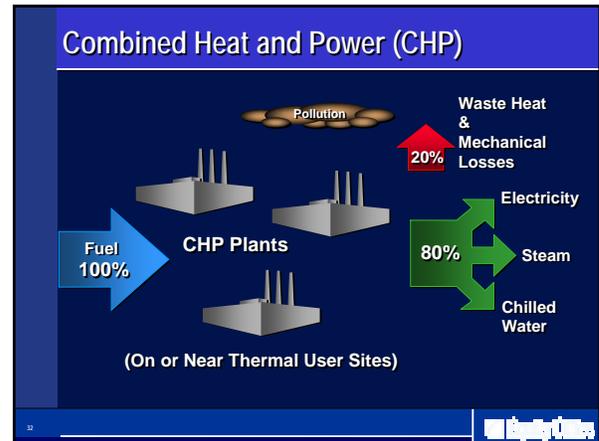
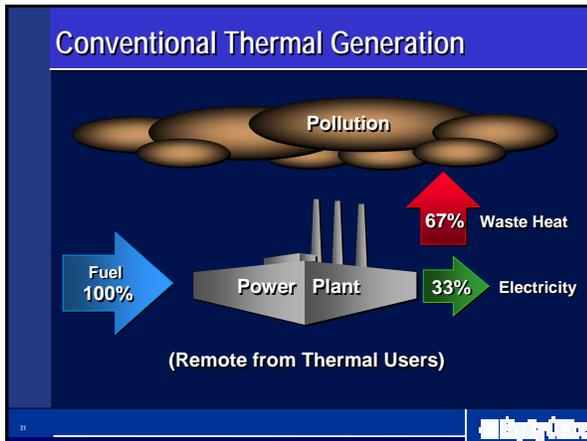
505 & 600 City Parkway  
Orange County, California

100 Ton Chiller

375 kw GenSet/Heat Recovery

Equity Online

### Why is CHP Here to Stay? Efficiency



- ### CHP Lessons
- #### Technical Improvements
- Better system efficiency (cost effective)
  - Lower system costs
  - Reduced system space requirements
  - Cost effective/efficient emission systems
  - Lower operating costs
  - Standardization of systems
  - Simple to design, engineer, implement and maintain

- ### CHP Lessons
- #### Market/Regulatory Improvements
- Increase efficiency incentives
  - Standardize all requirements
    - Electric and Fuel Interconnects
    - Environmental, Building and Operating Permits
  - Get everyone on "same page"
    - Federal, State and Local Government
    - Utilities
    - Suppliers
    - Special Interest Groups
    - End Users



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