

The following table shows the number of options outstanding granted, exercised and exercisable and the exercise price of those options.

	Year Ended December 31,					
	2003		2002		2001	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Options outstanding at beginning of year	263,509	\$ 11.5625	228,262	\$11.5625	297,830	\$ 11.5625
Options granted during the year	1,000,000	\$ 17.78	40,000	\$ 17.56	--	\$ --
Options exercised during the year	143,595	\$ 11.5625	4,753	\$11.5625	69,568	\$ 11.5625
Options outstanding at end of year	1,119,914		263,509	\$11.5625	228,262	\$ 11.5625
Options exercisable at end of year	93,247	\$ 11.5625	124,231	\$11.5625	29,708	\$ 11.5625
Weighted-average fair value of options granted during the year		\$3,460,000		\$ 33,600		\$ --

The following table summarizes information about stock options outstanding at December 31, 2003.

Exercise Prices	Options Outstanding			Options Exercisable	
	Number Outstanding at 12/31/03	Weighted-Average Remaining Contractual Life	Weighted Average Exercise Price	Number Exercisable at 12/31/03	Weighted Average Exercise Price
\$11.5625	79,914	7.4	\$11.5625	79,914	\$11.5625
\$17.56	40,000	9.7	\$17.5600	13,333	\$17.5600
\$17.78	1,000,000	9.9	\$17.7800	--	\$17.7800

#### Other

Through November 17, 2003, two of our independent trustees are entitled to receive annual compensation for serving as trustees in the aggregate amount of \$17,500 payable in cash (maximum of \$7,500 per year) and/or common shares valued at their fair market value on the date of issuance. The third independent trustee is entitled to receive annual compensation in the aggregate amount of \$30,000 payable in cash (maximum of \$20,000 per year) and/or common shares. As of December 31, 2003 and 2002, 1,728 and 1,830 common shares, respectively, having an aggregate value on the date of issuance of \$30,000 each year, were issued to the independent trustees as compensation for services rendered during the years ended December 31, 2002 and 2001. The independent trustees also received an aggregate of 5,535 shares, worth \$97,500 at the time of issuance, as payment for their work on the special committee analyzing the proposed acquisition of Related. After the acquisition of Related, the five new independent trustees received \$18,750 as compensation for

their services rendered during the year ended December 31, 2003. In 2004, all eight of the independent trustees will receive annual compensation of \$30,000 payable in cash (maximum of \$15,000 per year) and/or common shares valued at their fair market value on the date of issuance.

Effective May 3, 2000, we implemented a dividend reinvestment and Common share purchase plan (the "Plan"). Under the Plan, common shareholders may elect to have their distributions from our Company automatically reinvested in additional common shares at a purchase price equal to the average of the high and low market price from the previous day's trading. If a common shareholder participates in the Plan, such shareholder may also purchase additional common shares through quarterly voluntary cash payments with a minimum contribution of \$500. There are no commissions for common shares purchased under the Plan. Participation in the Plan is voluntary and a common shareholder may join or withdraw at any time. The opportunity for participation in the Plan began with the distributions paid in