

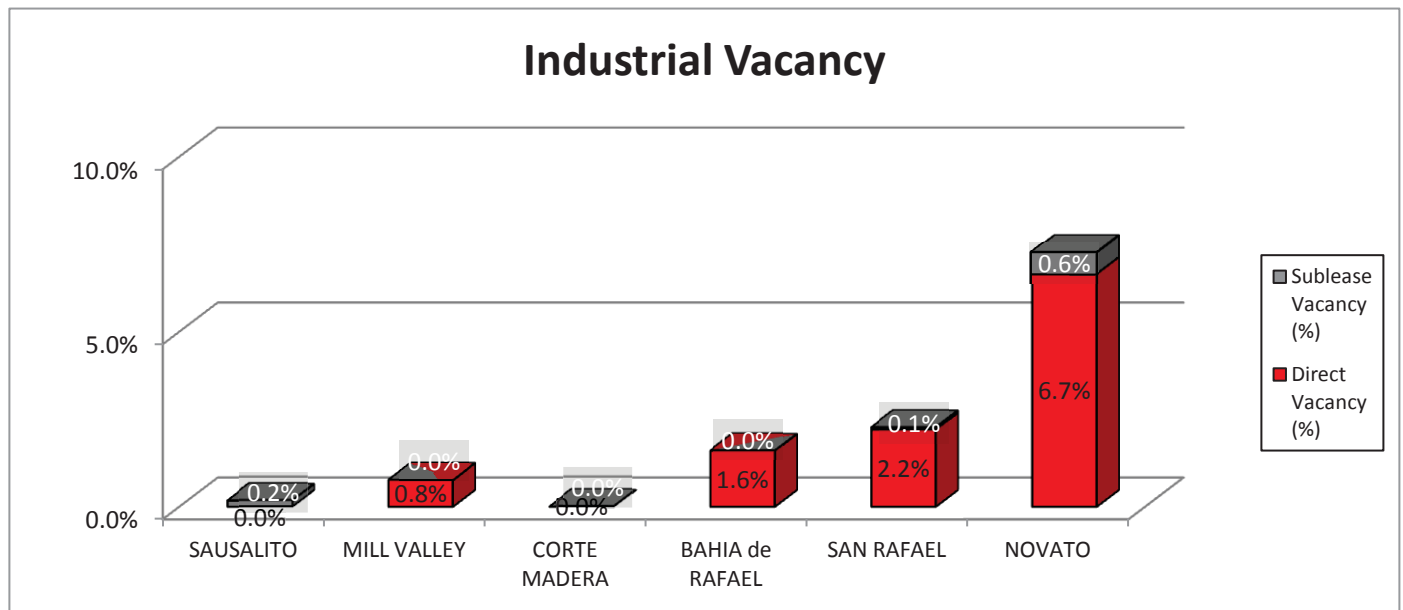


# KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

## TOTAL EXISTING INDUSTRIAL VACANCY ESTIMATES FOURTH QUARTER, 2015 MARIN COUNTY

|                 | Total Base (Sq.Ft.) | Direct Vacancy (Sq.Ft.) | Direct Vacancy (%) | Sublease Vacancy (Sq.Ft.) | Sublease Vacancy (%) | Total Vacancy (Sq.Ft.) | Total Vacancy (%) | Building Planned (Sq.Ft.) |
|-----------------|---------------------|-------------------------|--------------------|---------------------------|----------------------|------------------------|-------------------|---------------------------|
| SAUSALITO       | 455,000             | 0                       | 0.0%               | 800                       | 0.2%                 | 800                    | 0.2%              | 0                         |
| MILL VALLEY     | 126,000             | 970                     | 0.8%               | 0                         | 0.0%                 | 970                    | 0.8%              | 0                         |
| CORTE MADERA    | 295,500             | 0                       | 0.0%               | 0                         | 0.0%                 | 0                      | 0.0%              | 0                         |
| BAHIA de RAFAEL | 698,000             | 11,153                  | 1.6%               | 0                         | 0.0%                 | 11,153                 | 1.6%              | 0                         |
| SAN RAFAEL      | 3,091,188           | 68,174                  | 2.2%               | 1,950                     | 0.1%                 | 70,124                 | 2.3%              | 0                         |
| NOVATO          | 1,778,659           | 118,426                 | 6.7%               | 11,000                    | 0.6%                 | 129,426                | 7.3%              | 0                         |
| <b>TOTAL</b>    | <b>6,444,347</b>    | <b>198,723</b>          | <b>3.1%</b>        | <b>13,750</b>             | <b>0.2%</b>          | <b>212,473</b>         | <b>3.3%</b>       | <b>0</b>                  |



Information provided by Keegan & Coppin Company, Inc. - ONCOR International