



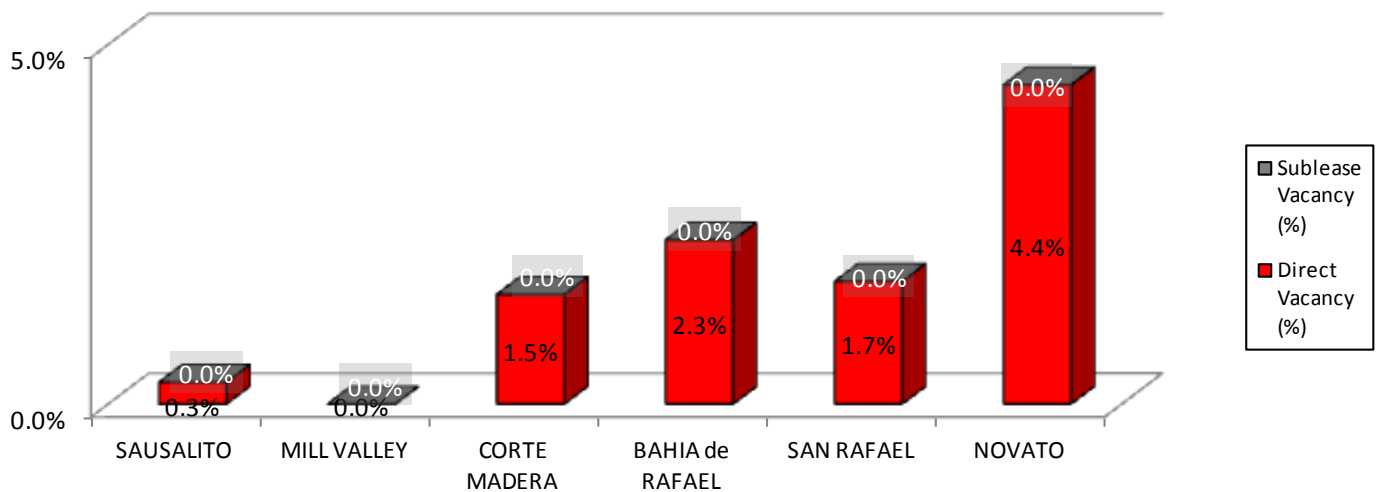
# KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

## TOTAL EXISTING INDUSTRIAL VACANCY ESTIMATES FOURTH QUARTER, 2016 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	1,371	0.3%	0	0.0%	0	0.0%	0
MILL VALLEY	126,000	0	0.0%	0	0.0%	0	0.0%	0
CORTEMADERA	295,500	4,500	1.5%	0	0.0%	4,500	1.5%	0
BAHIA de RAFAEL	698,000	15,920	2.3%	0	0.0%	15,920	2.3%	0
SAN RAFAEL	3,091,188	52,640	1.7%	0	0.0%	52,640	1.7%	0
NOVATO	1,778,659	78,932	4.4%	0	0.0%	78,932	4.4%	0
<b>TOTAL</b>	<b>6,444,347</b>	<b>153,363</b>	<b>2.4%</b>	<b>0</b>	<b>0.0%</b>	<b>151,992</b>	<b>2.4%</b>	<b>0</b>

### Industrial Vacancy



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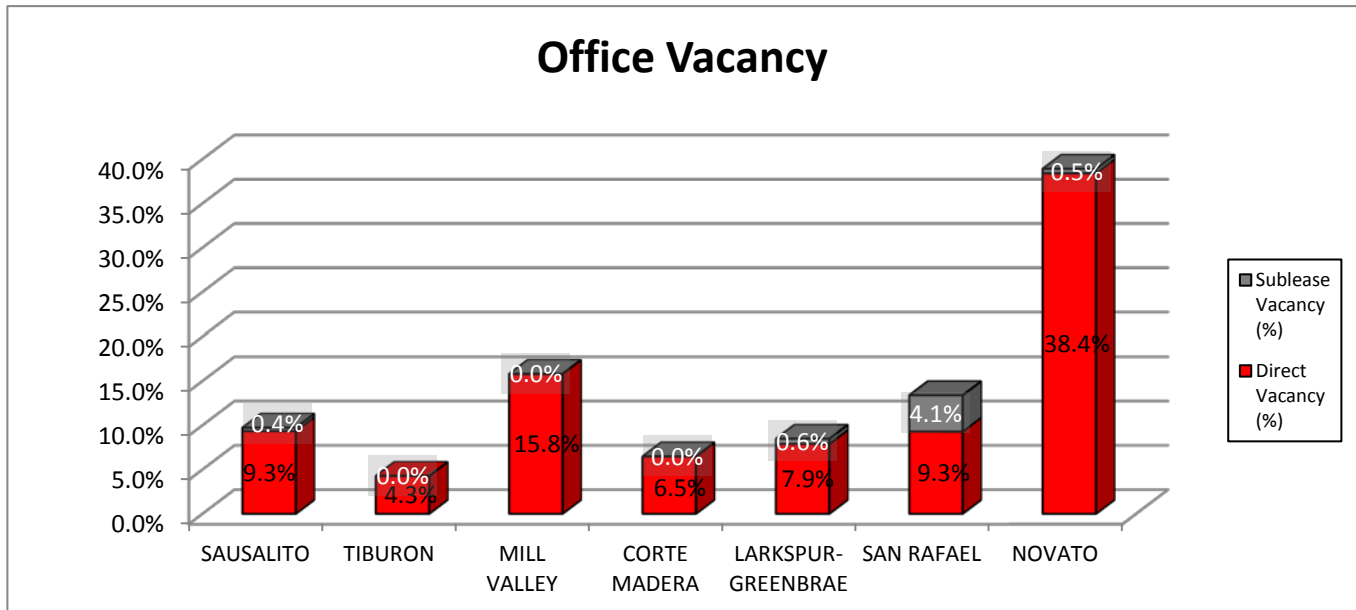


# KEEGAN & COPPIN COMPANY, INC.

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## TOTAL EXISTING OFFICE VACANCY ESTIMATES FOURTH QUARTER, 2016 MARIN COUNTY

Cities	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	527,760	49,339	9.3%	2,000	0.4%	51,339	9.7%	0
TIBURON	17,715	758	4.3%	0	0.0%	758	4.3%	0
MILL VALLEY	346,515	54,788	15.8%	0	0.0%	54,788	15.8%	0
CORTE MADERA	411,168	26,649	6.5%	0	0.0%	26,649	6.5%	0
LARKSPUR- GREENBRAE	638,442	50,411	7.9%	3,690	0.6%	54,101	8.5%	0
SAN RAFAEL	3,098,183	288,090	9.3%	126,859	4.1%	414,949	13.4%	0
NOVATO	2,596,821	997,353*	38.4%	13,098	0.5%	1,010,451	38.9%	0
<b>TOTAL</b>	<b>7,636,604</b>	<b>1,467,388</b>	<b>19.2%</b>	<b>145,647</b>	<b>1.9%</b>	<b>1,613,035</b>	<b>21.1%</b>	<b>0</b>



\*710,000 sq. ft. vacant former Fireman's Fund Building

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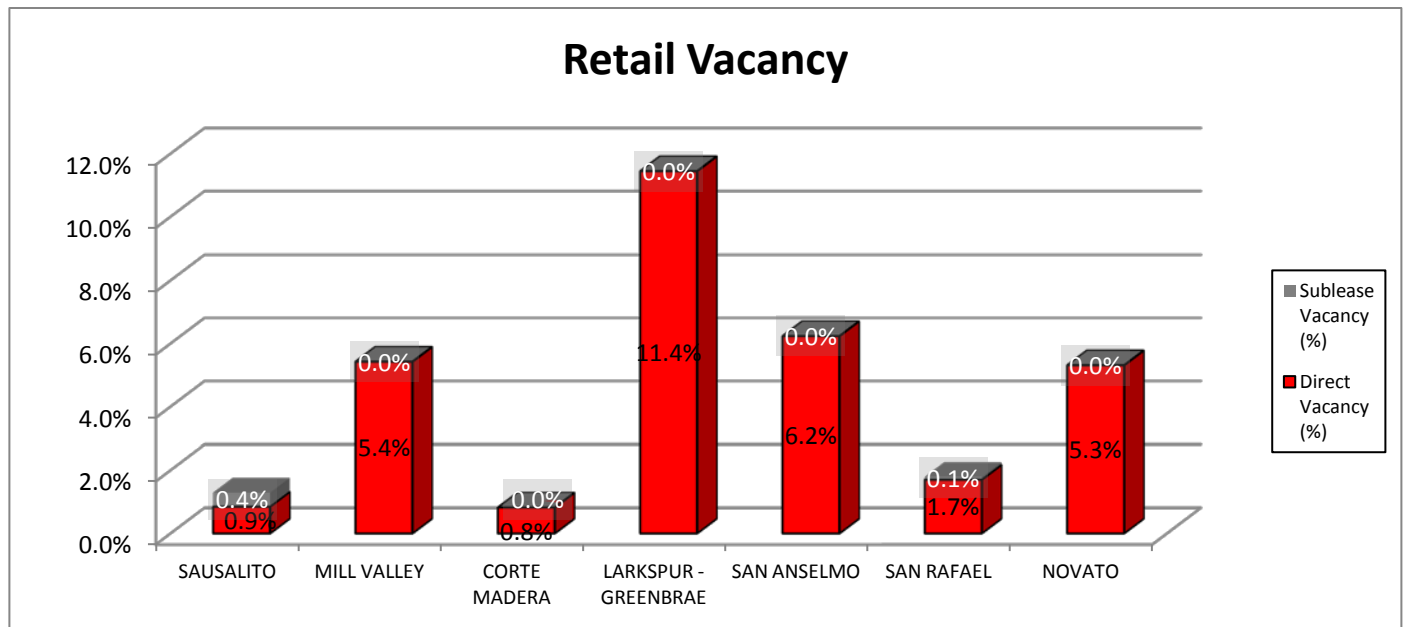


# KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

## TOTAL EXISTING RETAIL VACANCY ESTIMATES FOURTH QUARTER, 2016 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	654,383	5,566	0.9%	2,900	0.4%	8,466	1.3%	0
MILL VALLEY	389,000	21,103	5.4%	0	0.0%	21,103	5.4%	0
CORTE MADERA	912,301	7,500	0.8%	0	0.0%	7,500	0.8%	0
LARKSPUR - GREENBRAE	356,952	40,858	11.4%	0	0.0%	40,858	11.4%	0
SAN ANSELMO	272,976	17,026	6.2%	0	0.0%	17,026	6.2%	0
SAN RAFAEL	2,244,363	38,268	1.7%	2,000	0.1%	40,268	1.8%	0
NOVATO	1,615,760	85,834	5.3%	0	0.0%	85,834	5.3%	0
<b>TOTAL</b>	<b>6,445,735</b>	<b>216,155</b>	<b>3.4%</b>	<b>4,900</b>	<b>0.1%</b>	<b>221,055</b>	<b>3.4%</b>	<b>0</b>



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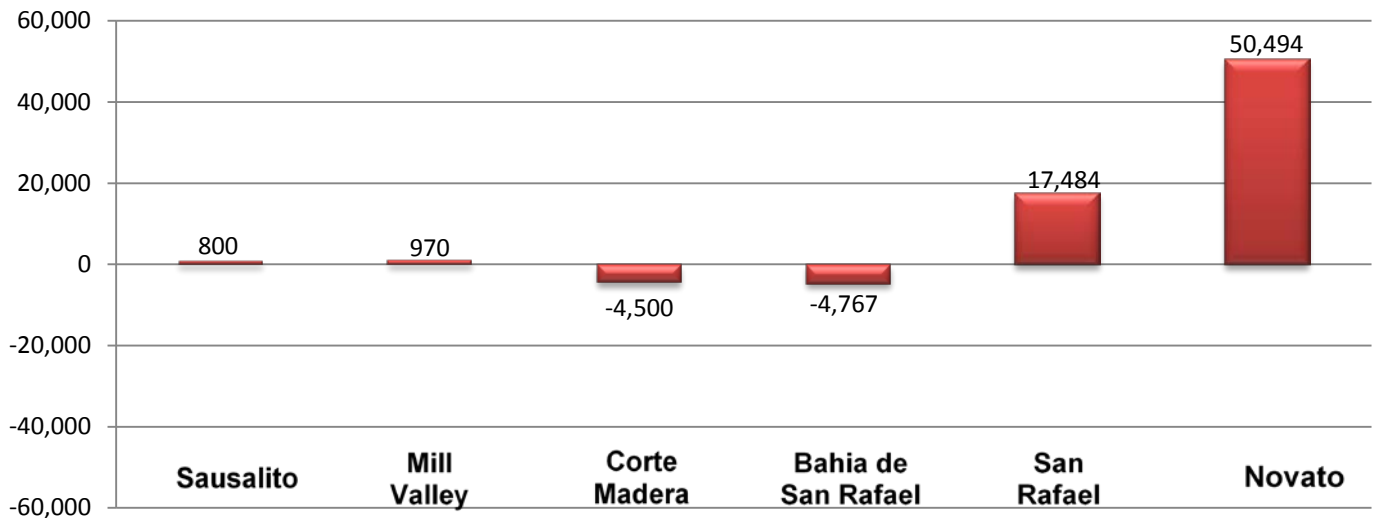
# KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

## NET ABSORPTION INDUSTRIAL SPACE FOURTH QUARTER, 2015 to FOURTH QUARTER, 2016 MARIN COUNTY

	Total Inventory 4th Qtr 2015 (Sq.Ft.)	Vacant Space 4th Qtr 2015 (Sq.Ft.)	Occupied Space 4th Qtr 2015 (Sq.Ft.)	Total Inventory 4th Qtr 2016 (Sq.Ft.)	Vacant Space 4th Qtr 2016 (Sq.Ft.)	Occupied Space 4th Qtr 2016 (Sq.Ft.)	Net Absorption (Sq.Ft.)
<b>Sausalito</b>	455,000	800	454,200	455,000	0	455,000	800
<b>Mill Valley</b>	126,000	970	125,030	126,000	0	126,000	970
<b>Corte Madera</b>	295,500	0	295,500	295,500	4,500	291,000	-4,500
<b>Bahia de Rafael</b>	698,000	11,153	686,847	698,000	15,920	682,080	-4,767
<b>San Rafael</b>	3,091,188	70,124	3,021,064	3,091,188	52,640	3,038,548	17,484
<b>Novato</b>	1,778,659	129,426	1,649,233	1,778,659	78,932	1,699,727	50,494
<b>Total</b>	6,444,347	212,473	6,231,874	6,444,347	151,992	6,292,355	60,481

### Industrial Net Absorption from 4th Qtr 2015 to 4th Qtr 2016



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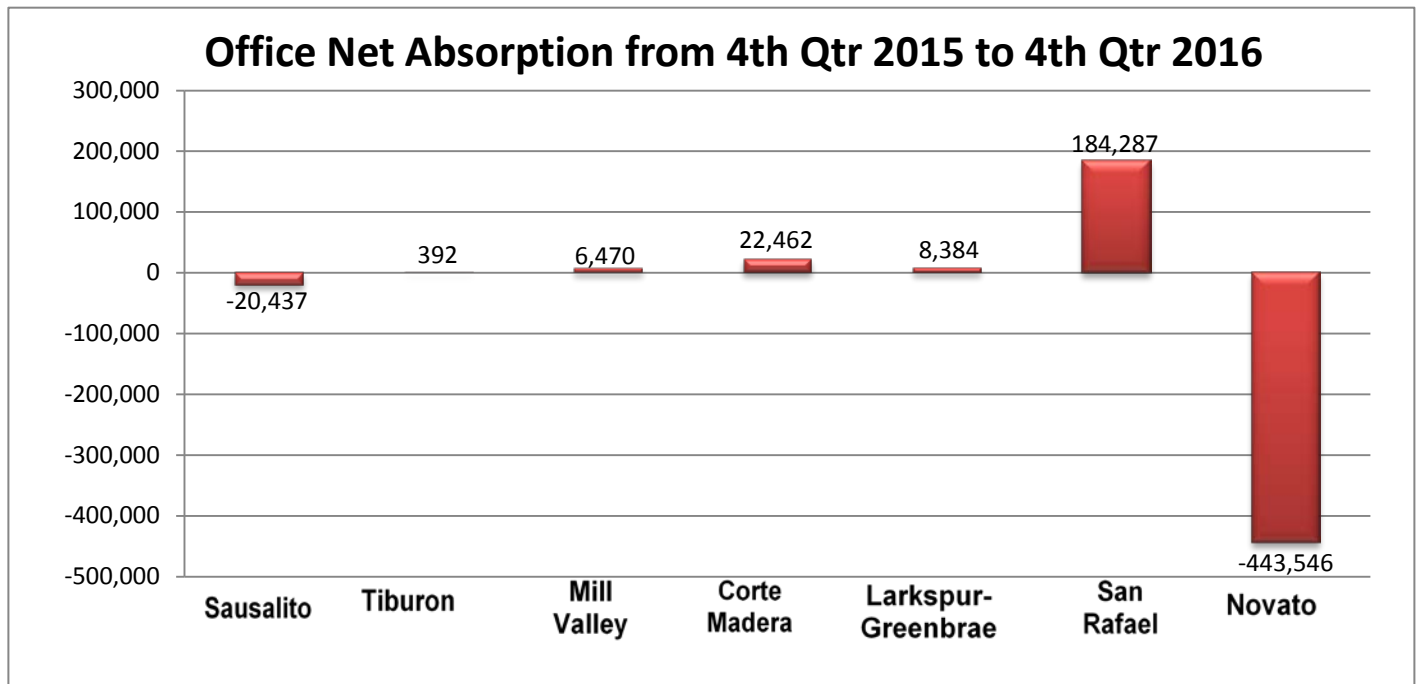


# KEEGAN & COPPIN COMPANY, INC.

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## NET ABSORPTION OFFICE SPACE FOURTH QUARTER, 2015 to FOURTH QUARTER, 2016 MARIN COUNTY

	Total Inventory 4th Qtr 2015 (Sq.Ft.)	Vacant Space 4th Qtr 2015 (Sq.Ft.)	Occupied Space 4th Qtr 2015 (Sq.Ft.)	Total Inventory 4th Qtr 2016 (Sq.Ft.)	Vacant Space 4th Qtr 2016 (Sq.Ft.)	Occupied Space 4th Qtr 2016 (Sq.Ft.)	Net Absorption (Sq.Ft.)
<b>Sausalito</b>	525,194	28,336	496,858	527,760	51,339	476,421	-20,437
<b>Tiburon</b>	17,715	1,150	16,565	17,715	758	16,957	392
<b>Mill Valley</b>	346,515	61,258	285,257	346,515	54,788	291,727	6,470
<b>Corte Madera</b>	411,168	49,111	362,057	411,168	26,649	384,519	22,462
<b>Larkspur- Greenbrae</b>	638,442	62,485	575,957	638,442	54,101	584,341	8,384
<b>San Rafael</b>	3,077,662	578,715	2,498,947	3,098,183	414,949	2,683,234	184,287
<b>Novato</b>	2,588,296	558,380	2,029,916	2,596,821	1,010,451	1,586,370	-443,546
<b>Total</b>	7,604,992	1,339,435	6,265,557	7,636,604	1,613,035	6,023,569	-241,988



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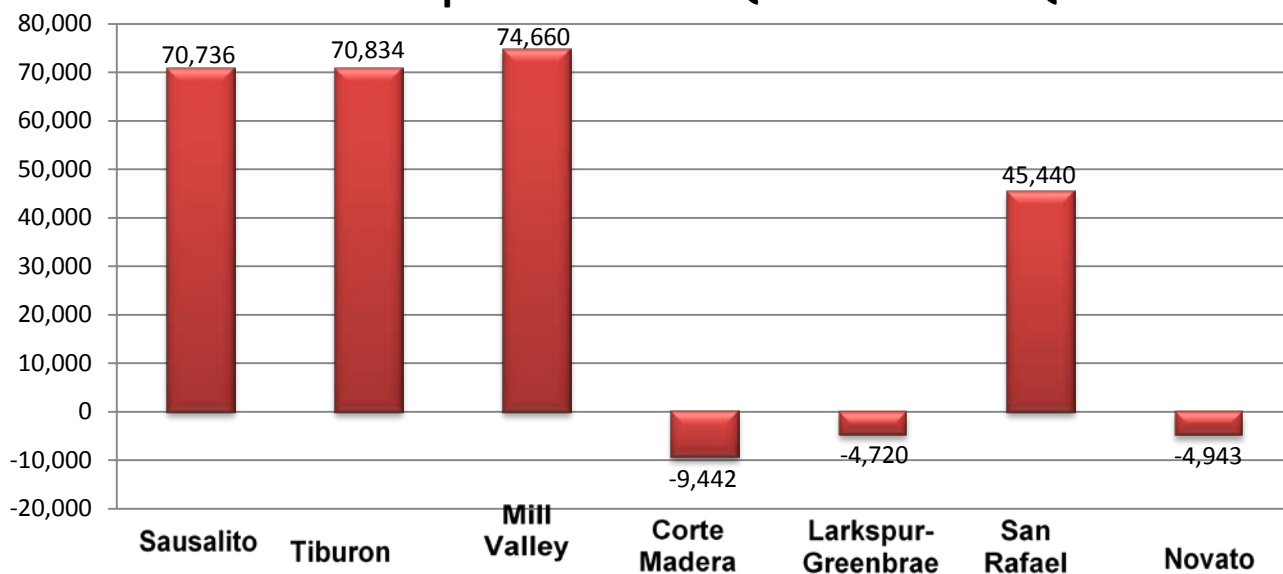
# KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

## NET ABSORPTION RETAIL SPACE FOURTH QUARTER, 2015 to FOURTH QUARTER, 2016 MARIN COUNTY

	Total Inventory 4th Qtr. 2015 (Sq.Ft.)	Vacant Space 4th Qtr. 2015 (Sq.Ft.)	Occupied Space 4th Qtr. 2015 (Sq.Ft.)	Total Inventory 4th Qtr. 2016 (Sq.Ft.)	Vacant Space 4th Qtr. 2016 (Sq.Ft.)	Occupied Space 4th Qtr. 2016 (Sq.Ft.)	Net Absorption (Sq.Ft.)
<b>Sausalito</b>	654,383	79,202	575,181	654,383	8,466	645,917	70,736
<b>Mill Valley</b>	309,000	11,937	297,063	389,000	21,103	367,897	70,834
<b>Corte Madera</b>	848,301	18,160	830,141	912,301	7,500	904,801	74,660
<b>Larkspur-Greenbrae</b>	356,952	31,416	325,536	356,952	40,858	316,094	-9,442
<b>San Anselmo</b>	272,976	12,306	260,670	272,976	17,026	255,950	-4,720
<b>San Rafael</b>	2,244,363	85,708	2,158,655	2,244,363	40,268	2,204,095	45,440
<b>Novato</b>	1,615,760	80,891	1,534,869	1,615,760	85,834	1,529,926	-4,943
<b>Total</b>	6,301,735	319,620	5,982,115	6,445,735	221,055	6,224,680	242,565

**Retail Net Absorption from 4th Qtr 2015 to 4th Qtr 2016**



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