

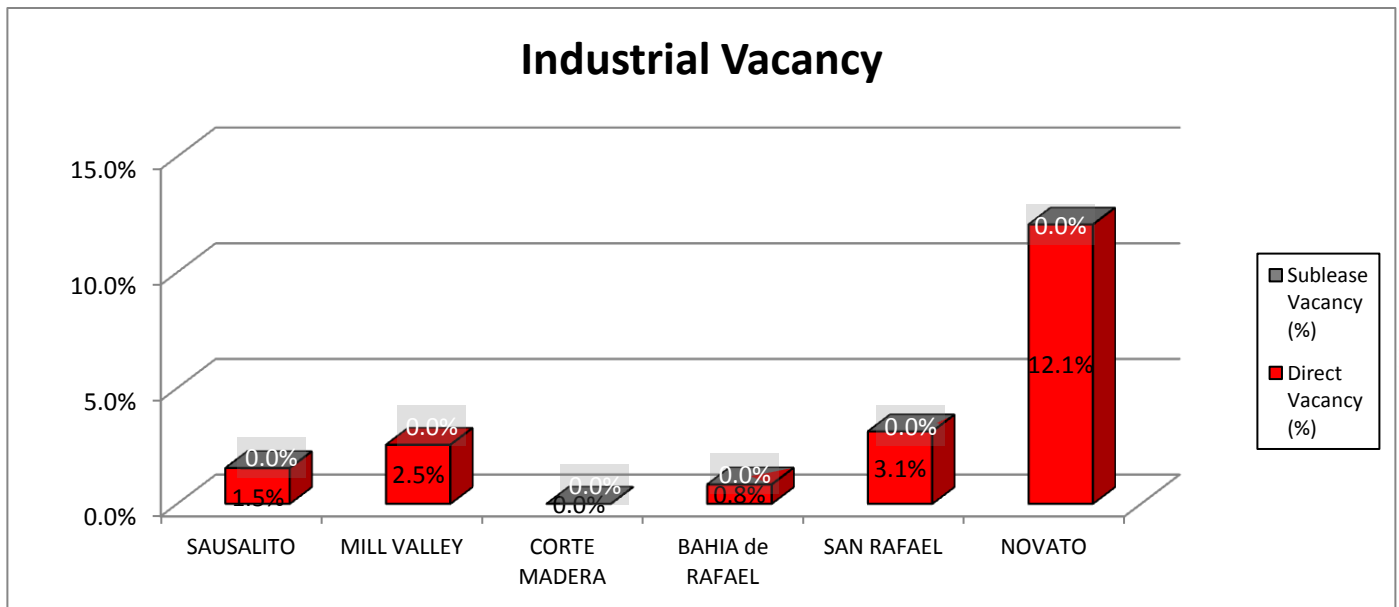


KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

TOTAL EXISTING INDUSTRIAL VACANCY ESTIMATES FIRST QUARTER, 2017 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	7,020	1.5%	0	0.0%	7,020	1.5%	0
MILL VALLEY	126,000	3,212	2.5%	0	0.0%	3,212	2.5%	0
CORTE MADERA	295,500	0	0.0%	0	0.0%	0	0.0%	0
BAHIA de RAFAEL	698,000	5,818	0.8%	0	0.0%	5,818	0.8%	0
SAN RAFAEL	3,091,188	96,629	3.1%	0	0.0%	96,629	3.1%	0
NOVATO	1,778,659	214,655	12.1%	0	0.0%	214,655	12.1%	0
TOTAL	6,444,347	327,334	5.1%	0	0.0%	327,334	5.1%	0



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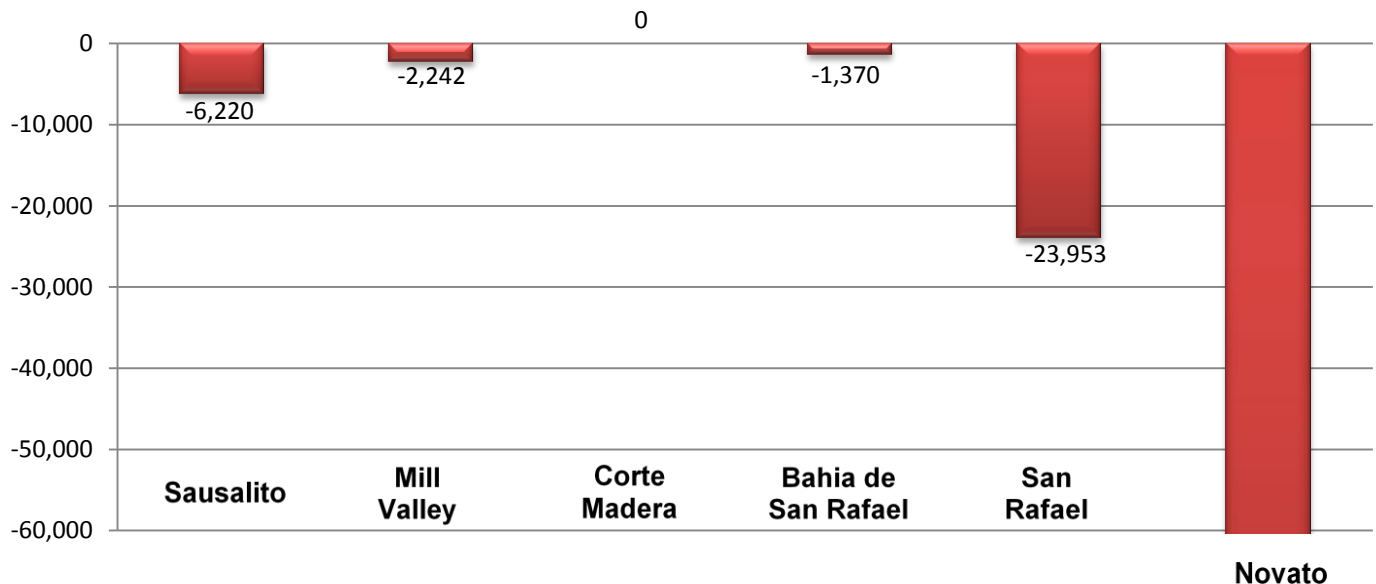
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NET ABSORPTION INDUSTRIAL SPACE FIRST QUARTER, 2016 to FIRST QUARTER, 2017 MARIN COUNTY

	Total Inventory 1st Qtr 2016 (Sq.Ft.)	Vacant Space 1st Qtr 2016 (Sq.Ft.)	Occupied Space 1st Qtr 2016 (Sq.Ft.)	Total Inventory 1st Qtr 2017 (Sq.Ft.)	Vacant Space 1st Qtr 2017 (Sq.Ft.)	Occupied Space 1st Qtr 2017 (Sq.Ft.)	Net Absorption (Sq.Ft.)
Sausalito	455,000	800	454,200	455,000	7,020	447,980	-6,220
Mill Valley	126,000	970	125,030	126,000	3,212	122,788	-2,242
Corte Madera	295,500	0	295,500	295,500	0	295,500	0
Bahia de Rafael	698,000	4,448	693,552	698,000	5,818	692,182	-1,370
San Rafael	3,091,188	72,676	3,018,512	3,091,188	96,629	2,994,559	-23,953
Novato	1,778,659	87,573	1,691,086	1,778,659	214,655	1,564,004	-127,082
Total	6,444,347	166,467	6,277,880	6,444,347	327,334	6,117,013	-160,867

Industrial Net Absorption from 1st Qtr 2016 to 1st Qtr 2017



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