

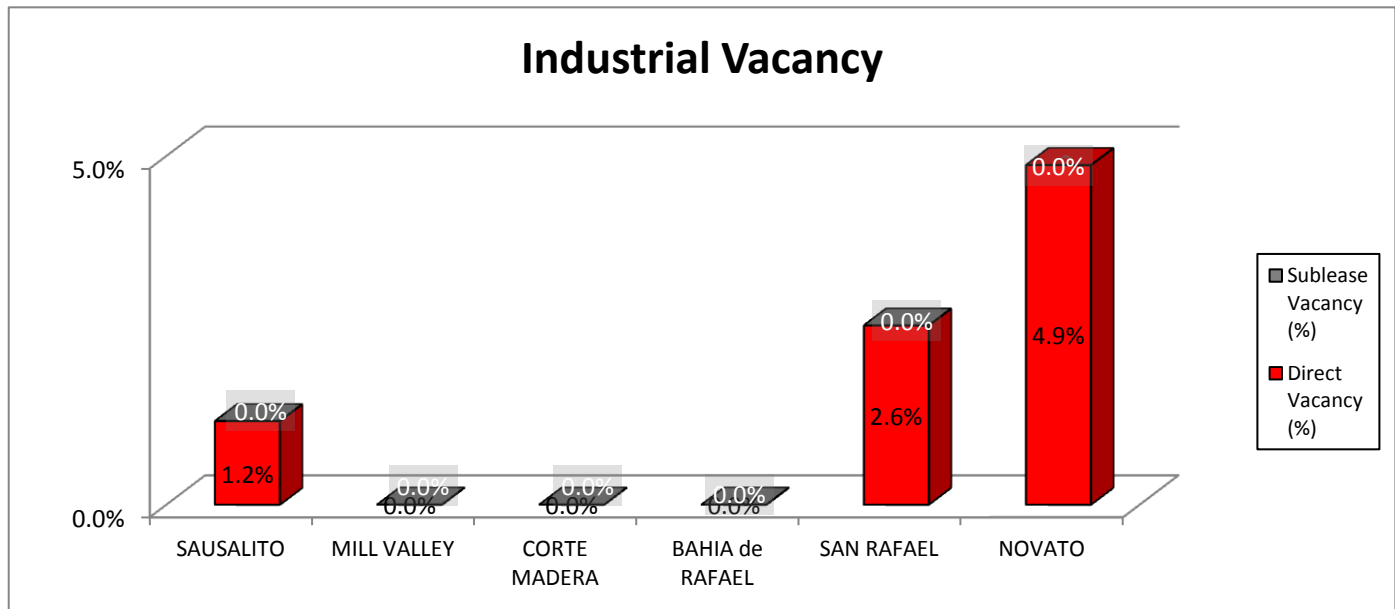


KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

TOTAL EXISTING INDUSTRIAL VACANCY ESTIMATES FOURTH 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	5,454	1.2%	0	0.0%	5,454	1.2%	0
MILL VALLEY	126,000	0	0.0%	0	0.0%	0	0.0%	0
CORTE MADERA	295,500	0	0.0%	0	0.0%	0	0.0%	0
BAHIA de RAFAEL	698,000	0	0.0%	0	0.0%	0	0.0%	0
SAN RAFAEL	3,091,188	79,411	2.6%	0	0.0%	79,411	2.6%	0
NOVATO	1,778,659	86,597	4.9%	0	0.0%	86,597	4.9%	0
TOTAL	6,444,347	171,462	2.7%	0	0.0%	171,462	2.7%	0



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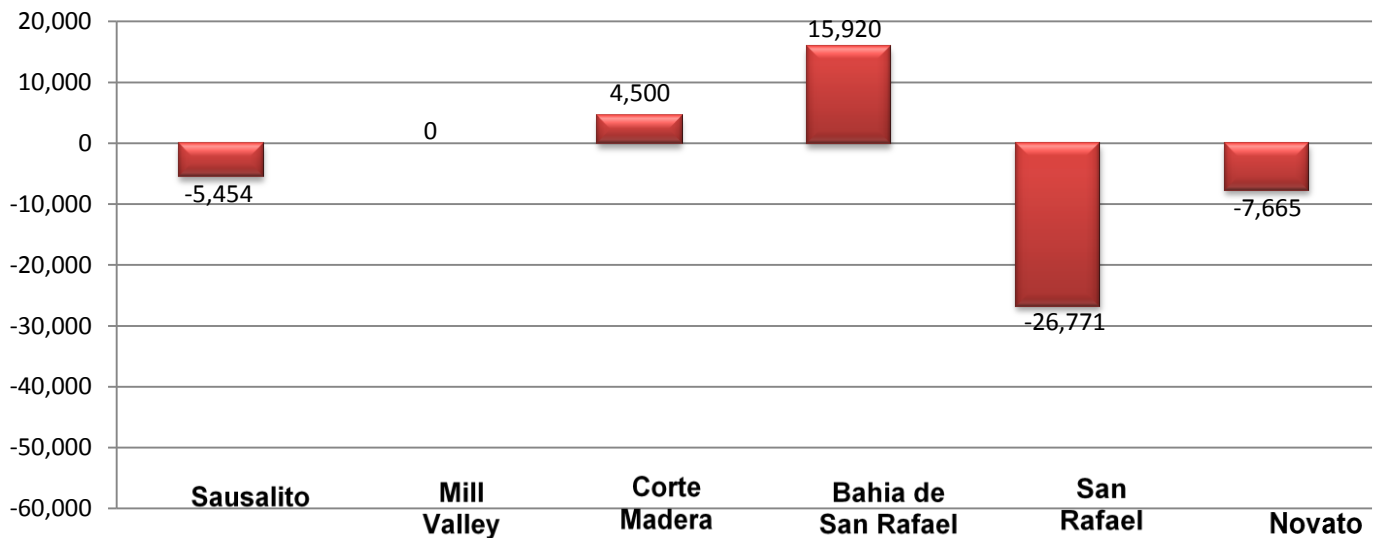
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NET ABSORPTION INDUSTRIAL SPACE FOURTH QUARTER, 2016 to FOURTH QUARTER, 2017 MARIN COUNTY

	Total Inventory 4th Qtr 2016 (Sq.Ft.)	Vacant Space 4th Qtr 2016 (Sq.Ft.)	Occupied Space 4th Qtr 2016 (Sq.Ft.)	Total Inventory 4th Qtr 2017 (Sq.Ft.)	Vacant Space 4th Qtr 2017 (Sq.Ft.)	Occupied Space 4th Qtr 2017 (Sq.Ft.)	Net Absorption (Sq.Ft.)
Sausalito	455,000	0	455,000	455,000	5,454	449,546	-5,454
Mill Valley	126,000	0	126,000	126,000	0	126,000	0
Corte Madera	295,500	4,500	291,000	295,500	0	295,500	4,500
Bahia de Rafael	698,000	15,920	682,080	698,000	0	698,000	15,920
San Rafael	3,091,188	52,640	3,038,548	3,091,188	79,411	3,011,777	-26,771
Novato	1,778,659	78,932	1,699,727	1,778,659	86,597	1,692,062	-7,665
Total	6,444,347	151,992	6,292,355	6,444,347	171,462	6,272,885	-19,470

Industrial Net Absorption from 4th Qtr 2016 to 4th Qtr 2017



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