



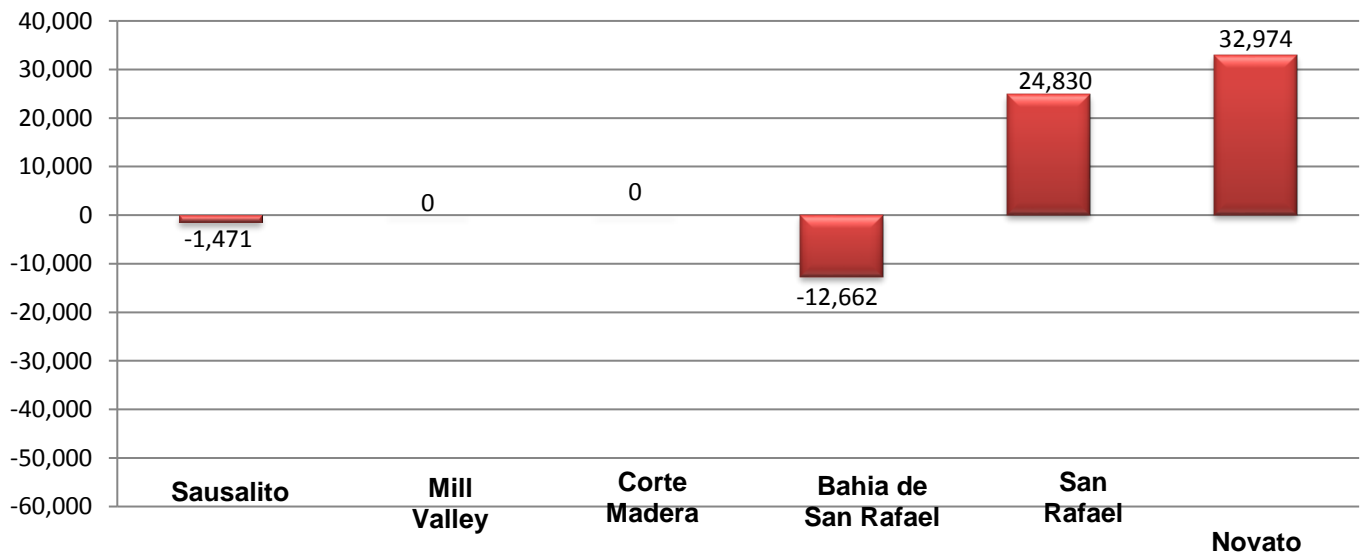
KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

NET ABSORPTION INDUSTRIAL SPACE FOURTH QUARTER, 2017 to FOURTH QUARTER, 2018 MARIN COUNTY

| | Total Inventory 4th Qtr 2017 (Sq.Ft.) | Vacant Space 4th Qtr 2017 (Sq.Ft.) | Occupied Space 4th Qtr 2017 (Sq.Ft.) | Total Inventory 4th Qtr 2018 (Sq.Ft.) | Vacant Space 4th Qtr 2018 (Sq.Ft.) | Occupied Space 4th Qtr 2018 (Sq.Ft.) | Net Absorption (Sq.Ft.) |
|------------------------|---|--|--|---|--|--|----------------------------|
| Sausalito | 455,000 | 5,454 | 449,546 | 455,000 | 6,925 | 448,075 | -1,471 |
| Mill Valley | 126,000 | 0 | 126,000 | 126,000 | 0 | 126,000 | 0 |
| Corte Madera | 295,500 | 0 | 295,500 | 295,500 | 0 | 295,500 | 0 |
| Bahia de Rafael | 698,000 | 0 | 698,000 | 698,000 | 12,662 | 685,338 | -12,662 |
| San Rafael | 3,091,188 | 79,411 | 3,011,777 | 3,091,188 | 54,581 | 3,036,607 | 24,830 |
| Novato | 1,778,659 | 86,597 | 1,692,062 | 1,778,659 | 53,623 | 1,725,036 | 32,974 |
| Total | 6,444,347 | 171,462 | 6,272,885 | 6,444,347 | 127,791 | 6,316,556 | 43,671 |

Industrial Net Absorption from 4th Qtr 2017 to 4th Qtr 2018



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