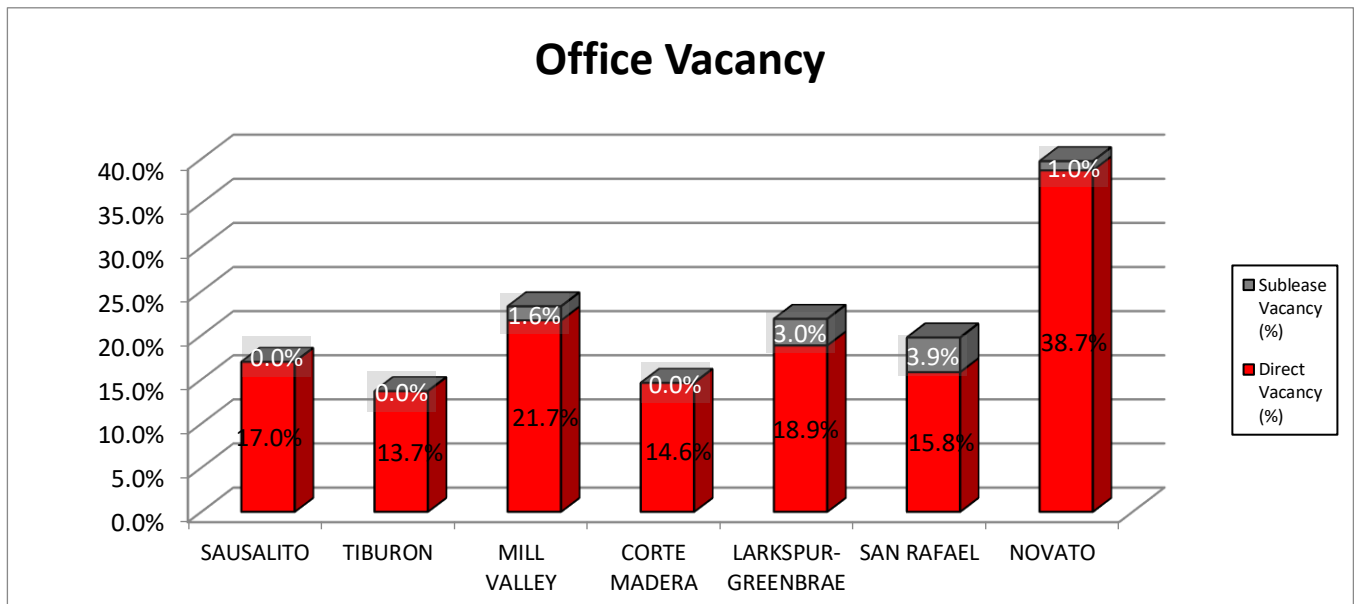




**TOTAL EXISTING OFFICE VACANCY ESTIMATES
THIRD QUARTER, 2020
MARIN COUNTY**

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	89,704	17.0%	0	0.0%	89,704	17.0%	0
TIBURON	17,715	2,423	13.7%	0	0.0%	2,423	13.7%	0
MILL VALLEY	346,515	75,186	21.7%	5,500	1.6%	80,686	23.3%	0
CORTE MADERA	441,168	64,480	14.6%	0	0.0%	64,480	14.6%	0
LARKSPUR-GREENBRAE	642,669	121,217	18.9%	19,307	3.0%	140,524	21.9%	0
SAN RAFAEL	2,905,696	460,106	15.8%	113,917	3.9%	574,023	19.8%	23,532
NOVATO	2,618,485	1,013,559	38.7%	27,066	1.0%	1,040,625	39.7%	0
TOTAL	7,500,008	1,826,675	24.4%	165,790	2.2%	1,992,465	26.6%	23,532



***Although the office vacancy for Marin County is 26.6%, nearly one half of the vacant office space is located on the former Fireman’s Fund campus in Novato. Because of this anomaly, Keegan & Coppin Company is of the opinion that this rate does not accurately reflect the county’s dynamic office market. By removing this single vacant property from the overall vacancy survey, the county-wide vacancy rate adjusts to 18.6%, which is a much improved indicator of the overall strength and condition of the market.**