

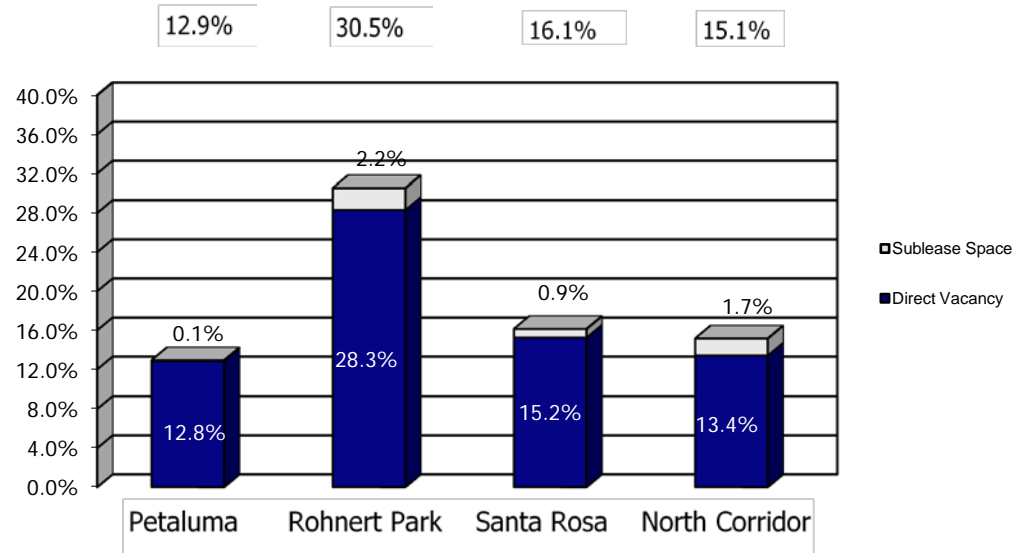


KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

TOTAL EXISTING OFFICE VACANCY ESTIMATES 2nd Quarter 2015 Sonoma County

	Total Base (Sq. Ft.)	Direct Vacancy Sq. Ft.	(%)	Sublease Vacancy Sq. Ft.	(%)	Total Vacancy Sq. Ft.	(%)	Buildings Planned (Sq. Ft.)
Petaluma	3,309,916	424,976	12.8%	2,397	0.1%	427,373	12.9%	38,904
Rohnert Park	1,479,047	418,587	28.3%	32,693	2.2%	451,280	30.5%	40,000
Santa Rosa	7,024,404	1,070,845	15.2%	61,539	0.9%	1,132,384	16.1%	91,800
North Corridor (Airport Area, Windsor, Healdsburg)	2,138,016	286,712	13.4%	37,050	1.7%	323,762	15.1%	428,372
Total	13,951,383	2,201,120	15.8%	133,679	1.0%	2,334,800	16.7%	599,076



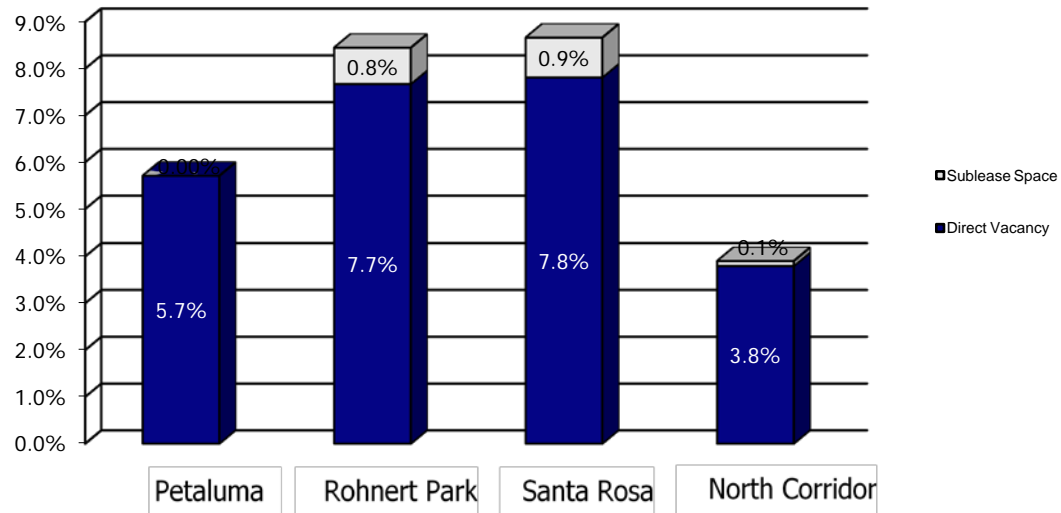


KEEGAN & COPPIN COMPANY, INC.

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TOTAL EXISTING INDUSTRIAL VACANCY ESTIMATES 2nd Quarter 2015 Sonoma County

	Total Base (Sq. Ft.)	Direct Vacancy Sq. Ft.	(%)	Sublease Vacancy Sq. Ft.	(%)	Total Vacancy Sq. Ft.	(%)	Buildings Planned (Sq. Ft.)
Petaluma	5,207,420	297,352	5.7%	0	0.0%	297,352	5.7%	0
Rohnert Park	3,082,040	236,419	7.7%	23,950	0.8%	260,369	8.4%	0
Santa Rosa	10,292,903	803,956	7.8%	87,757	0.9%	891,713	8.7%	0
North Corridor (Airport Area, Windsor, Healdsburg)	5,607,732	212,863	3.8%	6,026	0.1%	218,889	3.9%	0
Total	24,190,095	1,550,590	6.4%	117,733	0.5%	1,668,323	6.9%	0



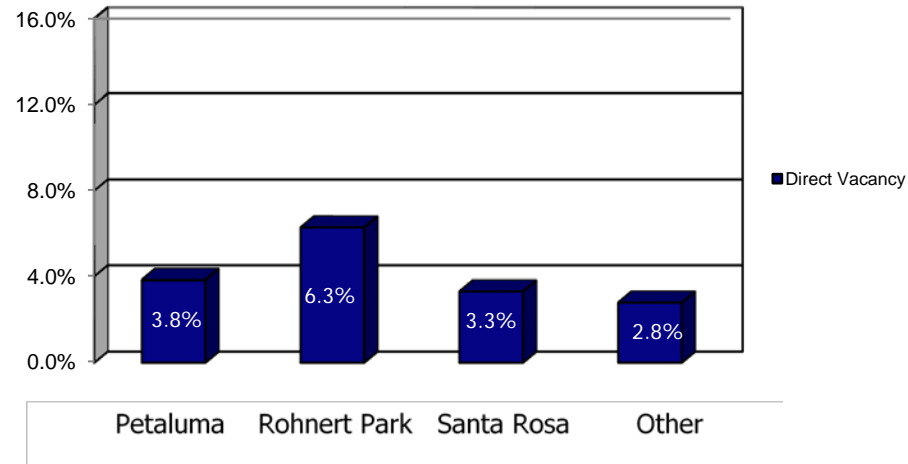


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TOTAL EXISTING RETAIL VACANCY ESTIMATES 2nd Quarter, 2015 Sonoma County

	Total Gross Leasable Area (Sq. Ft.)	Existing Vacancy Sq. Ft.	(%)	Buildings Planned (Sq. Ft.)
Petaluma	3,412,623	131,180	3.8%	9,345
Rohnert Park	3,358,592	210,984	6.3%	145,000
Santa Rosa	7,961,743	264,648	3.3%	285,000
Other	3,929,487	110,295	2.8%	46,400
Total	18,662,445	717,107	3.8%	485,745





KEEGAN & COPPIN COMPANY, INC.

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Total Existing Retail Vacancy Estimates 2nd Quarter, 2015 Sonoma County Breakdown by Type of Retail Location

	<u>Total GLA</u>	<u>Existing Vacancy</u>	<u>Vacancy %</u>	<u>Planned 1 Year</u>
<u>(1) Regional Mall</u>				
Wal-Mart Plaza - Rohnert Park	400,000	0	0.0%	0
Expressway Mall - Rohnert Park	1,000,000	10,400	1.0%	0
Coddington Mall - Santa Rosa	960,000	0	0.0%	0
Montgomery Village - Santa Rosa	300,000	0	0.0%	0
Santa Rosa Plaza - Santa Rosa	695,000	55,000	7.9%	0
Santa Rosa Town Center	172,320	27,135	15.7%	0
Santa Rosa Marketplace - Santa Rosa	565,000	0	0.0%	0
Shiloh Center/Windsor	297,000	5,800	2.0%	0
Sub Totals	4,389,320	98,335	2.2%	0
<u>(2) Neighborhood & Above Centers</u>				
Cloverdale	107,044	5,358	5.0%	900
Healdsburg	218,234	3,500	1.6%	15,000
Petaluma	2,242,284	110,753	4.9%	9,345
Rohnert Park/Cotati	934,885	104,889	11.2%	145,000
Santa Rosa	2,125,116	60,523	2.8%	285,000
Sebastopol	216,976	1,000	0.5%	0
Sonoma	317,353	3,800	1.2%	0
Windsor	690,209	44,114	6.4%	30,500
Sub Totals	6,852,101	333,937	4.9%	485,745
<u>(3) Other Retail Space</u>				
Healdsburg	377,080	26,483	7.0%	0
Petaluma	1,170,339	20,427	1.7%	0
Rohnert Park/Cotati	1,023,707	95,695	9.3%	0
Santa Rosa	3,144,307	121,990	3.9%	0
Sebastopol	383,990	8,640	2.3%	0
Sonoma	830,189	5,800	0.7%	0
Windsor	491,412	5,800	1.2%	0
Sub Totals	7,421,024	284,835	3.8%	0
<u>Totals of All Retail Categories</u>				
Cloverdale	107,044	5,358	5.0%	900
Healdsburg	595,314	29,983	5.0%	15,000
Petaluma	3,412,623	131,180	3.8%	9,345
Rohnert Park/Cotati	3,358,592	210,984	6.3%	145,000
Santa Rosa	7,961,743	264,648	3.3%	285,000
Sebastopol	600,966	9,640	1.6%	0
Sonoma	1,147,542	9,600	0.8%	0
Windsor	1,478,621	55,714	3.8%	30,500
GRAND TOTALS	18,662,445	717,107	3.8%	485,745

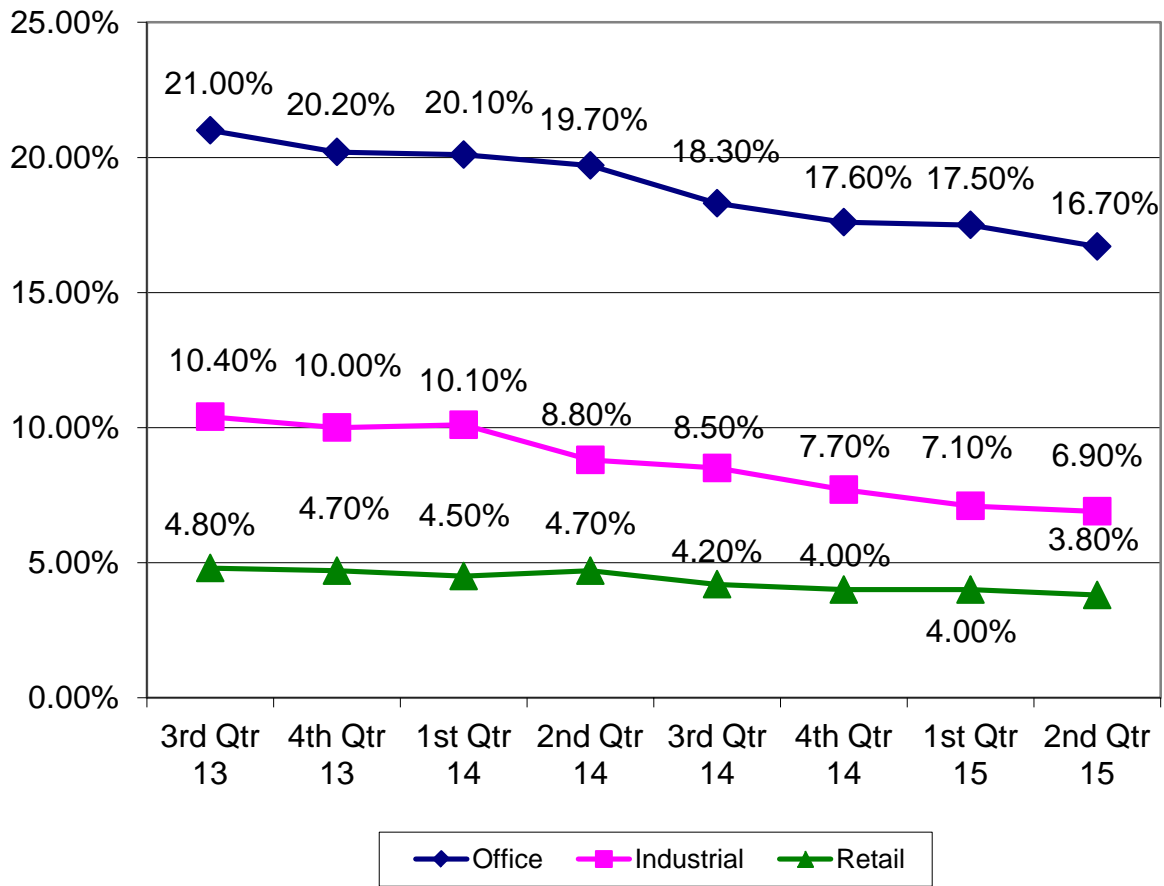
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EIGHT-QUARTER VACANCY CHART Office, Industrial, Retail Sonoma County (3rd Quarter 2013 to 2nd Quarter 2015)



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KEEGAN & COPPIN COMPANY, INC.

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OFFICE ABSORPTION SONOMA COUNTY 2nd Quarter 2014-2015

	Total Base 2nd Qtr. 2014 (Sq. Ft.)	Vacant Space 2nd Qtr. 2014 (Sq. Ft.)	Occupied Space 2nd Qtr. 2014 (Sq. Ft.)	Total Base 2nd Qtr. 2015 (Sq. Ft.)	Vacant Space 2nd Qtr. 2015 (Sq. Ft.)	Occupied Space 2nd Qtr. 2015 (Sq. Ft.)	Planned Buildings 2nd Qtr. 2015 (Sq. Ft.)	NET ABSORPTION 2nd Qtr. 2015 (Sq. Ft.)	Journal Adjustments Total Base Sq. Ft. 2nd Qtr. 2014 v 2nd Qtr. 2015 (Sq. Ft.)	Net Results 2nd Qtr. 2015 (Sq. Ft.)
PETALUMA	3,298,649	713,418	2,585,231	3,309,916	427,373	2,882,543	38,904	297,312	-11,267	286,045
ROHNERT PARK	1,545,047	547,828	997,219	1,479,047	451,280	1,027,767	40,000	30,548	66,000	96,548
SANTA ROSA	7,021,005	1,161,867	5,859,138	7,024,404	1,132,384	5,892,020	91,800	32,882	-3,399	29,483
NORTH CORRIDOR (Airport area, Windsor, Healdsburg)	2,111,758	334,941	1,776,817	2,138,016	323,762	1,814,254	428,372	37,437	-26,258	11,179
Totals	13,976,459	2,758,054	11,218,405	13,951,383	2,334,799	11,616,584	599,076	398,179	25,076	423,255

Journal Adjustments:

Petaluma: Square footage correction.

Rohnert Park: Square footage corrections to previous numbers.

Santa Rosa: Square footage corrections to previous numbers.

North Corridor: Square footage corrections to previous numbers.



KEEGAN & COPPIN COMPANY, INC.

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INDUSTRIAL ABSORPTION SONOMA COUNTY 2nd Quarter 2014 - 2015

	Total Base 2nd Qtr. 2014 (Sq. Ft.)	Vacant Space 2nd Qtr. 2014 (Sq. Ft.)	Occupied Space 2nd Qtr. 2014 (Sq. Ft.)	Total Base 2nd Qtr. 2015 (Sq. Ft.)	Vacant Space 2nd Qtr. 2015 (Sq. Ft.)	Occupied Space 2nd Qtr. 2015 (Sq. Ft.)	Planned Buildings 2nd Qtr. 2015 (Sq. Ft.)	NET ABSORPTION 2nd Qtr. 2015 (Sq. Ft.)	Journal Adjustments Total Base Sq. Ft. 2nd Qtr. 2014 v 2nd Qtr. 2015 (Sq. Ft.)	Net Results 2nd Qtr. 2015 (Sq. Ft.)
PETALUMA	5,272,485	595,571	4,676,914	5,207,420	297,352	4,910,068	0	233,154	65,065	298,219
ROHNERT PARK	3,059,490	318,453	2,741,037	3,082,040	260,369	2,821,671	0	80,634	-22,550	58,084
SANTA ROSA	10,171,092	1,034,086	9,137,006	10,292,903	891,713	9,401,190	0	264,184	-121,811	142,373
NORTH CORRIDOR (Airport area, Windsor, Healdsburg)	5,705,686	185,209	5,520,477	5,607,732	218,889	5,388,843	0	-131,634	97,954	-33,680
Totals	24,208,753	2,133,319	22,075,434	24,190,095	1,668,323	22,521,772	0	446,338	18,658	464,996

Journal Adjustments:

Petaluma: Square footage adjustments made to correct previous numbers and square footage moved to Office, previously recorded as Industrial space.

Rohnert Park: Square footage added previously left off report. Corrections made to square footage on other buildings.

Santa Rosa: Square footage adjustments made to correct previous numbers.

North Corridor: Square footage adjustments made to correct previous numbers.