

Sepulveda Blvd. Commercial Real Estate Snapshot

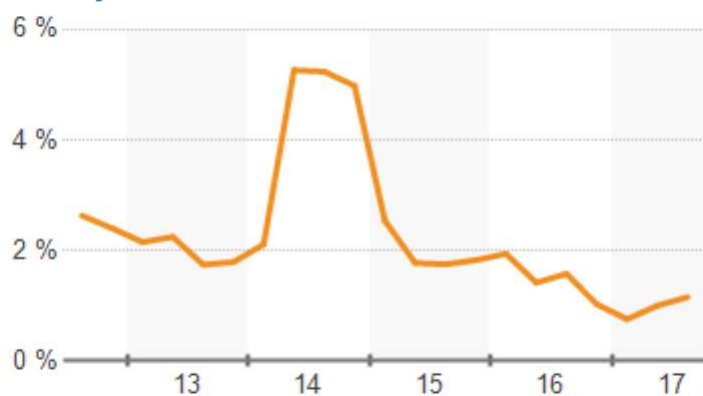
Availability	Survey	5-Year Avg
Rent Per SF	\$3.24	\$2.92
Vacancy Rate	1.1%	2.0%
Vacant SF	17,281	34,770
Availability Rate	1.7%	2.7%
Available SF	26,845	46,563
Sublet SF	0	1,629
Months on Market	5.1	9.7

Inventory	Survey	5-Year Avg
Existing Buildings	112	114
Existing SF	1,747,317	1,753,991
12 Mo. Const. Starts	36,744	36,744
Under Construction	36,744	36,744
12 Mo. Deliveries	0	0

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-3,685	2,057
12 Mo. Leasing SF	25,132	28,703

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$1,179	\$587
Asking Price Per SF	\$898	\$827
Sales Volume (Mil.)	\$10	\$33
Cap Rate	1.9%	5.2%

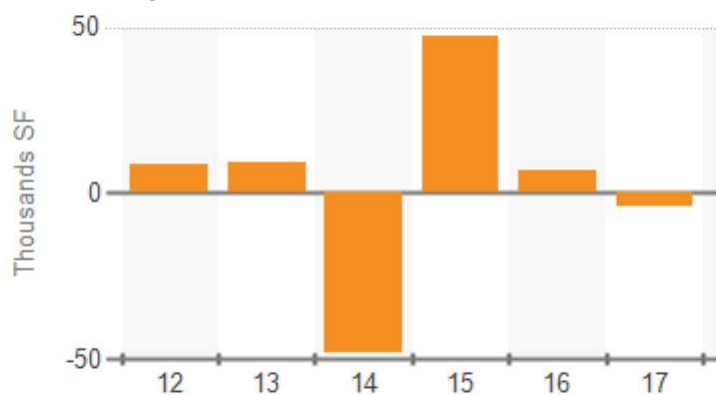
Vacancy Rate



Asking Rent Per SF



Net Absorption



Probability of Leasing in Months

