

Temecula Retail Market

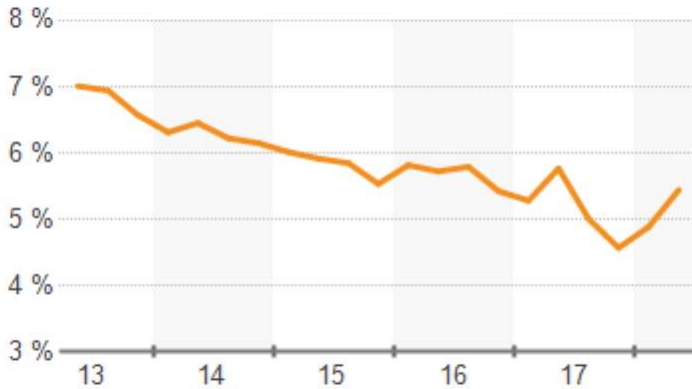
Availability	Survey	5-Year Avg
NNN Rent Per SF	\$25.00	\$20.58
Vacancy Rate	5.4%	5.9%
Vacant SF	456,586	481,506
Availability Rate	6.1%	7.8%
Available SF	518,886	639,486
Sublet SF	3,500	68,083
Months on Market	11.2	23.1

Inventory	Survey	5-Year Avg
Existing Buildings	523	512
Existing SF	8,395,216	8,150,293
12 Mo. Const. Starts	118,865	42,764
Under Construction	44,920	29,613
12 Mo. Deliveries	118,938	28,233

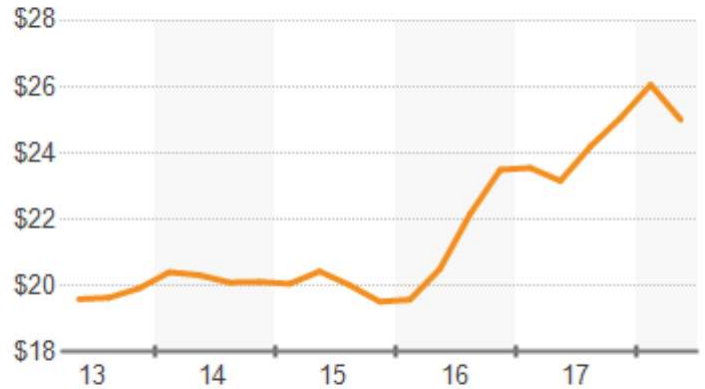
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	99,149	60,473
12 Mo. Leasing SF	447,430	306,062

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$280	\$274
Asking Price Per SF	\$543	\$522
Sales Volume (Mil.)	\$66	\$74
Cap Rate	5.7%	6.2%

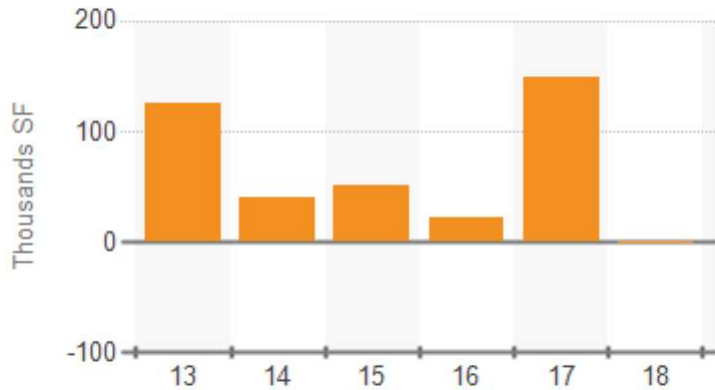
Vacancy Rate



NNN Asking Rent Per SF



Net Absorption



Probability of Leasing in Months

