

SOLANO COUNTY FAIRGROUNDS DEVELOPMENT

MARKET OVERVIEW – DECEMBER 2021



Product Types – Asset Classes:

Multi-Family Single Family Residential Industrial Retail Office Hospitality



Outreach and Up-dates:

22 Brokers

Representing Most Major Brokerages 20 Unique Market Studies Independent Tenant/User Out-Reach Major Hotel Brands



MULTI-FAMILY

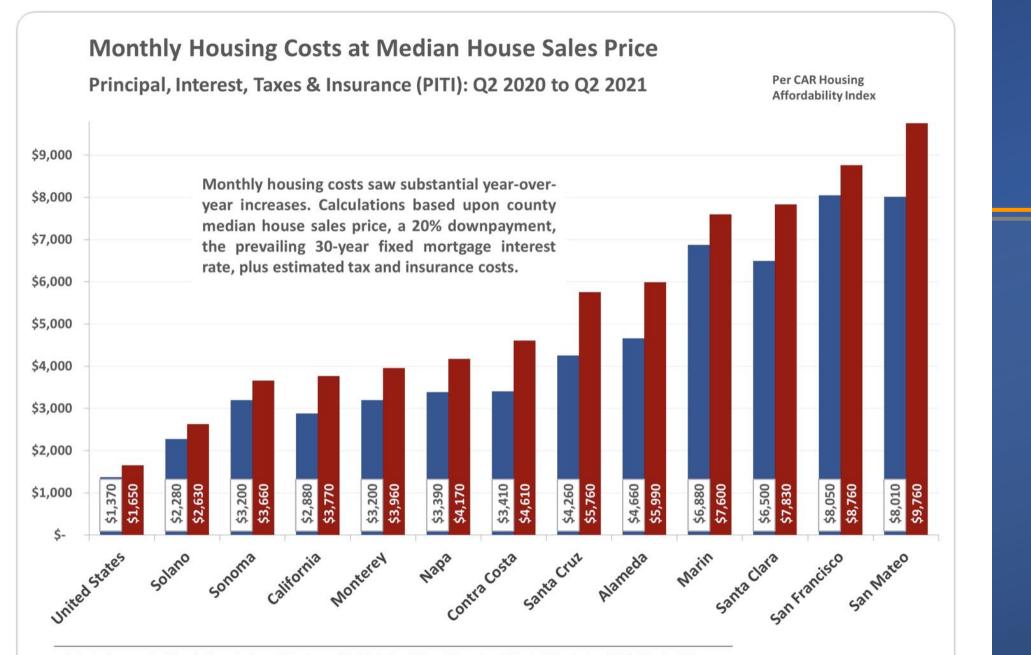
WALK-UP APARTMENTS AND TOWNHOMES MARKET RATE





2021 MEDIAN HOUSE SALES PRICES* AMERICAN CANYON 3-Bedroom, 2+ Baths: \$615,000 4-Bedroom, 3+ Baths: \$780,000 VALLEJO 3-Bedroom, 2+ Baths: \$545,000 4-Bedroom, 3+ Baths: \$705,000 BENICIA 3-Bedroom, 2+ Baths: \$786,000 4-Bedroom, 3+ Baths: \$930,000 COMPASS *Six months sales reported to NorCal Regional MLS through late August 2021. Data from sources deemed reliable, but may contain errors and subject to revision. All prices approximate.

2021 MEDIAN HOUSE SALES PRICES* FAIRFIELD 3-Bedroom, 2+ Baths: \$555,000 4-Bedroom, 3+ Baths: \$670,000 VACAVILLE 3-Bedroom, 2+ Baths: \$540,000 4-Bedroom, 3+ Baths: \$656,000 DIXON 3-Bedroom, 2+ Baths: \$532,500 4-Bedroom, 3+ Baths: \$610,000 COMPASS *Six months sales reported to NorCal Regional MLS through late August 2021. Data from sources deemed reliable, but may contain errors and subject to revision. All prices approximate.

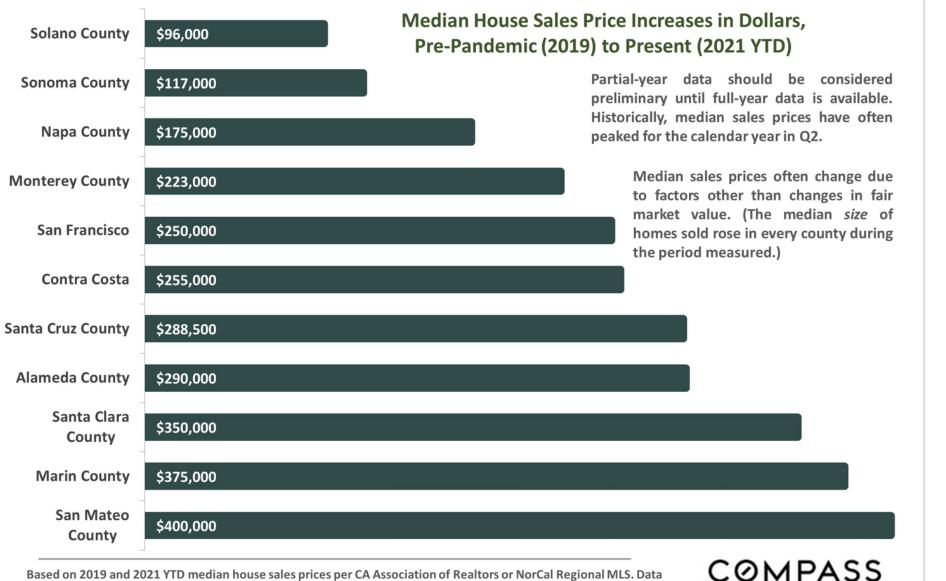


Calculation per California Association of Realtors: "C.A.R.'s Traditional Housing Affordability Index (HAI). Methodology can be found on <u>www.CAR.org</u>, Market Data section. All numbers should be considered approximate, and subject to possible error and revision. References are made to counties, not cities of the same name.

COMPASS

Bay Area Median House Sales Prices: Dollar Appreciation

2019 (full year) to 2021 YTD (first half): Median Sales Price Change



Based on 2019 and 2021 YTD median house sales prices per CA Association of Realtors or NorCal Regional MLS. Data derived from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

Regional Housing Needs Allocation (RHNA) 2023 - 2031

Total County Need: 11,000 units

Vallejo: 2,900

751 very low, 432 low, 478 moderate, 1,241 above.

Colliers

Market / Submarket	Total Units	Occupancy Rate	Annual Occupancy Change	Monthly Effective Rent	Annual Rent Change	Annual Demand (Units)	Annual Supply (Units)	Units Under Construction
North Bay								
Santa Rosa	16,229	95.9%	-0.6%	\$1,927	-0.6%	281	389	325
Petaluma/Rohnert Park	10,589	95.0%	-0.5%	\$2,092	-0.5%	76	135	274
Vacaville	6,894	97.4%	1.2%	\$1,925	4.4%	319	245	0
Napa	7,022	96.8%	0.3%	\$2,248	1.3%	121	211	159
Marin County	19,362	96.2%	0.1%	\$2,797	-3.9%	-311	0	41
Vallejo/Fairfield	14,791	98.2%	1.7%	\$1,883	3.3%	253	0	0
North Bay Total	74,887	96.5%	0.3%	\$2,196	-1.2%	739	980	799

Rent Trends



As of December 2021, the average apartment rent in Vallejo, CA is \$1,225 for a studio, \$1,585 for one bedroom, \$2,147 for two bedrooms, and \$2,460 for three bedrooms. Apartment rent in Vallejo has increased by 1.2% in the past year.

Beds	Avg Sq Ft	Avg Rent
Studio	388	\$1,225
1 BR	636	\$1,585
2 BR	955	\$2,147
3 BR	1,299	\$2,460

INDUSTRIAL

MAKER-SPACE MERCANTILE PDR (Production, Design, Repair)





Industrial Statistics

	Inventory (s.f.)	Quarterly total net absorption (s.f.)	YTD total net absorption (s.f.)	YTD total net absorption (% of stock)	Total vacancy (%)	Total availability (%)	Average total asking rent (\$ p.s.f.)	Quarterly Completions (s.f.)	۲TD ر Completions (s.f.)	Under construction (s.f.)
North Bay total	57 400 470	000 576	1 450 430	2 50/	4 40/	C (0)	ćo 01	co7 101	700 101	2 217 050
Warehouse & Distribution	57,432,473	939,576	1,458,439	2.5% 0.3%	4.4% 1.2%	6.6%	\$0.81 \$1.15	687,191 0	722,191	2,317,059
Manufacturing Overall Total	12,152,374 69,584,847	7,229 946,805	35,559 1,493,998	2.1%	3.8%	1.8% 5.8%	\$0.83	687,191	0 722,191	114,517 2,431,576
Marin County										
Warehouse & Distribution	1,339,851	2,877	23,952	1.8%	1.3%	4.3%	\$1.44	0	0	40,080
Manufacturing	353,082	_,	0	0.0%	0.0%	0.0%	\$0.00	0	0	0
Overall Total	1,692,933	2,877	23,952	1.4%	1.0%	3.4%	\$1.44	0	0	40,080
Napa County										
Warehouse & Distribution	13,894,855	-5,286	37,063	0.3%	2.7%	3.7%	\$0.84	0	0	313,247
Manufacturing	708,099	0	-3,203	-0.5%	0.5%	0.4%	\$0.00	0	0	114,517
Overall Total	14,602,954	-5,286	33,860	0.2%	2.6%	3.6%	\$0.84	0	0	427,764
Solano County										
Warehouse & Distribution	30,210,552	826,771	1,354,695	4.5%	3.5%	7.8%	\$0.59	617,760	617,760	1,923,732
Manufacturing	7,288,738	7,229	42,952	0.6%	1.0%	1.1%	\$0.86	0	0	0
Overall Total	37,499,290	834,000	1,397,647	3.7%	3.0%	6.5%	\$0.59	617,760	617,760	1,923,732
Sonoma County										
Warehouse & Distribution	11,987,215	115,214	42,729	0.4%	8.7%	7.1%	\$1.20	69,431	104,431	40,000
Manufacturing	3,802,455	0	-4,190	-0.1%	1.8%	3.7%	\$1.17	0	0	0
Overall Total	15,789,670	115,214	38,539	0.2%	7.1%	6.3%	\$1.19	69,431	104,431	40,000

Fundamentals	Forecast
YTD net absorption	1,493,998 s.f. 🔺
Under construction	2,431,576 s.f. 🔺
Total vacancy	3.8% 🕨
Sublease vacancy	63,403 s.f. 🕨
Direct asking rent	\$0.83 p.s.f. 🔺
Concessions	Falling 🔻

Industrial Statistics

	Inventory (s.f.)	Quarterly total net absorption (s.f.)	YTD total net absorption (s.f.)	YTD total net absorption (% of stock)	Total vacancy (%)	Total availability (%)	Average total asking rent (\$ p.s.f.)	Quarterly Completions (s.f.)	YTD Completions ((s.f.)	Under construction (s.f.)
North Bay total Warehouse & Distribution	57,432,473	939,576	1,458,439	2.5%	4.4%	6.6%	\$0.81	687,191	722,191	2,317,059
Manufacturing	12,152,374	7,229			1.2%	1.8%	\$1.15			114,517
Warehouse & Distribution	1,339,851	2,877	23,952	1.8%	1.3%	4.3%	\$1.44			
Manufacturing										
	13,894,855		37,063		2.7%		\$0.84			313,247
Manufacturing										114,517
Solano County										
Warehouse & Distribution	30,210,552	826,771	1,354,695	4.5%	3.5%	7.8%	\$0.59	617,760	617,760	1,923,732
Manufacturing	7,288,738	7,229	42,952	0.6%	1.0%	1.1%	\$0.86	0	0	0
Overall Total	37,499,290	834,000	1,397,647	3.7%	3.0%	6.5%	\$0.59	617,760	617,760	1,923,732
Warehouse & Distribution	11,987,215	115,214	42,729			7.1%	\$1.20	69,431	104,431	
Manufacturing			-4,190	-0.1%	1.8%		\$1.17			

Industrial Statistics

	Invontery (e.f.)	Quarterly total	YTD total net	YTD total net absorption (%	Total vacancy	Total	Average	Quarterly Completions	YTD	Under constructio
	Inventory (s.f.)	net absorption (s.f.)	absorption (s.f.)	absorption (% of stock)	(%)	availability (%)	total asking rent (\$ p.s.f.)	Completions (s.f.)	Completions (s.f.)	(s.f
East Bay total										
Warehouse & Distribution	81,930,284	195,003	578,164	0.7%	6.3%	10.1%	\$0.98	0	101,468	1,355,92
Manufacturing	14,463,917	-25	-44,559	-0.3%	2.2%	3.3%	\$0.87	0	0	1 355 03
Overall Total	96,394,201	194,978	533,605	0.6%	5.7%	9.1%	\$0.97	0	101,468	1,355,92
680 Corridor South total										
Warehouse & Distribution	13,607,549	134,514	24,367	0.2%	10.8%	14.6%	\$0.86	0	101,468	
Manufacturing	898,493	0	0	0.0%	0.0%	0.0%	\$0.00	0	0	
Overall Total	14,506,042	134,514	24,367	0.2%	10.1%	13.7%	\$0.86	0	101,468	
ivermore-Dublin-Pleasanton										
Warehouse & Distribution	13,607,549	134,514	24,367	0.2%	10.8%	14.6%	\$0.86	0	101,468	
Manufacturing	898,493	0	0	0.0%	0.0%	0.0%	\$0.00	0	0	
Overall Total	14,506,042	134,514	24,367	0.2%	10.1%	13.7%	\$0.86	0	101,468	
Oakland total										
Warehouse & Distribution	14,433,762	56,388	374,566	2.8%	6.4%	11.4%	\$1.13	0	0	534,20
Manufacturing	4,063,512	-5,905	-44,559	-1.1%	6.5%	6.9%	\$0.83	0	0	
Overall Total	18,497,274	50,483	330,007	2.0%	6.4%	10.5%	\$1.08	0	0	534,20
Dakland										
Varehouse & Distribution	14,433,762	56,388	374,566	2.8%	6.4%	11.4%	\$1.13	0	0	534,2
Manufacturing	4,063,512	-5,905	-44,559	-1.1%	6.5%	6.9%	\$0.83	0	0	
Overall Total	18,497,274	50,483	330,007	2.0%	6.4%	10.5%	\$1.08	0	0	534,20
Oakland (Non-CBD) total										
Warehouse & Distribution	7,076,816	-8,043	126,354	1.8%	4.6%	12.1%	\$1.00	0	0	602,7
Manufacturing	2,064,473	0	0	0.0%	0.1%	1.4%	\$0.85	0	0	
Overall Total	9,141,289	-8,043	126,354	1.4%	3.6%	9.8%	\$1.00	0	0	602,78
Richmond										
Warehouse & Distribution	7,076,816	-8,043	126,354	1.8%	4.6%	12.1%	\$1.00	0	0	602,7
Manufacturing	2,064,473	0	0	0.0%	0.1%	1.4%	\$0.85	0	0	
Overall Total	9,141,289	-8,043	126,354	1.4%	3.6%	9.8%	\$1.00	0	0	602,7
South 880 Corridor total										
Warehouse & Distribution	46,812,157	12,144	52,877	0.1%	5.2%	8.1%	\$0.98	0	0	218,9
Manufacturing	7,437,439	5,880	0	0.0%	0.8%	2.2%	\$0.95	0	0	
Overall Total	54,249,596	18,024	52,877	0.1%	4.6%	7.3%	\$0.97	0	0	218,93
Hayward										
Warehouse & Distribution	24,656,846	-99,051	33,745	0.1%	5.0%	8.3%	\$1.00	0	0	218,9
Manufacturing	2,356,043	0	0	0.0%	2.5%	0.9%	\$0.00	0	0	
Overall Total	27,012,889	-99,051	33,745	0.1%	4.8%	7.6%	\$1.00	0	0	218,9
San Leandro										
Warehouse & Distribution	12,877,113	-67,505	-122,303	-1.0%	7.2%	10.7%	\$0.90	0	0	
Manufacturing	3,864,925	5,880	0	0.0%	0.0%	3.6%	\$0.95	0	0	
Overall Total	16,742,038	-61,625	-122,303	-0.7%	5.5%	9.0%	\$0.91	0	0	
Union City										
Warehouse & Distribution	9,278,198	178,700	141,435	1.5%	2.8%	4.3%	\$1.05	0	0	
Manufacturing	1,216,471	0	0	0.0%	0.0%	0.0%	\$0.00	0	0	
Overall Total	10,494,669	178,700	141,435	1.3%	2.5%	3.8%	\$1.05	0	0	

Fundamentals	Forecast
YTD net absorption	533,605 s.f. 🔺
Under construction	1,355,926 s.f. 🔺
Total vacancy	5.7 % 🔻
Sublease vacancy	435,730 s.f. 🔻
Direct asking rent	\$0.97 p.s.f. 🔺
Sublease asking rent	\$0.89 p.s.f. 🕨
Concessions	Stable 🕨

Outlook

The North Bay is now dealing with the same market pressures the East Bay and Silicon Valley faced three years ago, enticing tenants with more affordable rents and newer big-box space. However, with sub-4% vacancy and demand pushing rents, unless new space is made available, tenants may be driven into tertiary markets like Sacramento or the Central Valley.



RETAIL

NEIGHBORHOOD LIFESTYLE EATER-TAINMENT







Retail Trends:

"Omnichannel" Flexible - Make, Sell, Distribute Experiential

MARKETBEAT

SAN FRANCISCO / NORTH BAY METRO

Retail Q2 2021

MARKET STATISTICS

UNDER CNSTR (SF) OVERALL AVG ASKING RENT (NNN)*	YTD OVERALL NET ABSORPTION (SF)	CURRENT QTR OVERALL NET ABSORPTION	OVERALL VACANCY RATE	DIRECT VACANT (SF)	SUBLET VACANT (SF)	INVENTORY (SF)	SUBMARKET
0 \$34.58	14,061	9,869	3.8%	223,285	1,948	5,892,702	Marin County
0 \$38.04	32,647	16,085	2.2%	58,681	0	2,643,043	Napa County
3,500 \$19.20	5,365	54,602	4.7%	479,841	22,577	10,733,161	Sonoma County
0 \$17.88	-2,074	10,929	8.3%	628,821	20,728	7,832,039	Solano County
0 \$87.30	-217,402	-38,132	24.5%	584,746	15,395	2,451,606	San Francisco County
0 \$36.85	-9,244	3,226	7.1%	734,095	6,142	10,409,125	San Mateo County
3,500 \$34.18	-176,647	56,579	6.9%	2,709,469	66,790	39,961,676	SF / NORTH BAY METRO TOTALS
-	-217,402 -9,244	-38,132 3,226	24.5% 7.1%	584,746 734,095	15,395 6,142	2,451,606 10,409,125	San Francisco County San Mateo County

*Rental rates reflect NNN asking

CUSHMAN &

KEFIELD

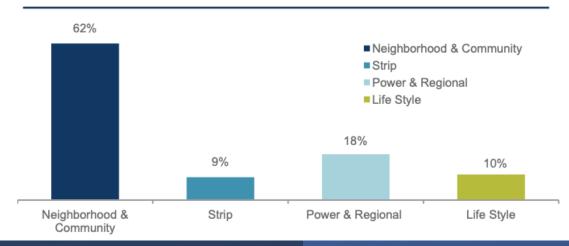
PRICING: Average Asking Rents Increases

The average asking rent in the second quarter of 2021 was recorded at \$34.18 per square foot (psf) on an annual triple net basis, up from \$26.33 psf one year ago. The rental rates ranged from \$17.88 psf in Solano County to \$87.30 psf in San Francisco County.

RENT / VACANCY RATE



AVAILABILITY BY PRODUCT TYPE



OFFICE

CORE & SHELL MULTI-STORY SPECULATIVE, ANCHOR TENANCY





Colliers

Submarket/ Class	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Vacancy Rate	Vacancy Rate Previous	Net Absorption Current	Net Absorption YTD	Under Construction	Deliveries YTD	Avg Direct Asking Rate (FSG)
Grand Total											
Vallejo											
A	70,286	0.0%	0.0%	0.0%	0.0%	0.0%	0	0	0	0	\$0.00
В	244,085	0.8%	0.0%	0.8%	0.8%	1.2%	1,002	2,249	0	0	\$1.50
Flex	296,304	0.5%	0.0%	0.5%	0.5%	0.7%	711	711	0	0	\$0.95
TOTAL	610,675	1.0%	0.0%	1.0%	0.5%	0.8%	1,713	2,960	0	0	\$1.26

Office Statistics

Class Inventory Columna Columna Columna Columna Columna Columna Conceptions Completions Development Core Madera/Larspur/Greenbrae Totals 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.63 1.17.64 1.17.64 1.17.64 1.17.66 1.17.64 1.17.64 1.16.66 0.17.14 1.17.64 1.16.66 0.17.14 1.17.64 1.16.66 0.17.14 1.17.64 1.16.66 0.17.14 1.17.64 1.17.64 1.17.64 1.17.64 1.17.64 1.17.64 1.17.64 1.17.64 1.17.84 1.16.6 0.07.14 0.07.14 1.17.84 1.16.8 0.07.14 0.07.14 1.17.84 1.17.84 1.17.84 1.17.84 1.17.84 1.17.84 <t< th=""><th></th><th></th><th></th><th>Total nat</th><th></th><th></th><th></th><th></th><th>A</th><th></th><th>1 te de r</th></t<>				Total nat					A		1 te de r
Unite Unit (ci.i) (ci.i) <td></td> <td></td> <td>Inventory</td> <td>Total net</td> <td>YTD total net</td> <td>YTD total net</td> <td>Direct vacancy</td> <td>Total vacancy</td> <td>Average</td> <td>YTD</td> <td>Under</td>			Inventory	Total net	YTD total net	YTD total net	Direct vacancy	Total vacancy	Average	YTD	Under
Corte Madera/Larkspur/Greenbrae Totals 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,683 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,783 1,174,		Class	(s.f.)				(%)	(%)			
Novato Totals 1.906,842 -75,262 -103,863 5.4% 1.8.4% 5.2.62 0 0 Rohnert Park/Cotati Totals 787,292 8.224 7.250 0.3% 1.7.8% 1.7.8% 5.1.68 0 0 San Raleel, South Totals 2.087,66 3.7.16 -8.6.33 4.1.4% 1.5.1% 5.3.4 0 0 San Raleel, North Totals 5.07.048 -33,289 -2.5% 1.4.1% 1.5.1% 5.3.4 0 0 Santalkol/Willoy/Thuron Totals 5.57.048 -37,266 -1.8.4% 1.0.5% 1.3.4% 5.2.9 0 0 0 Napa North Totals 5.27.70 -33,042 -2.5% 1.3.4% 1.2.8 0 0 0 Napa North Totals 5.42.70 -33,042 -73,945 -1.5% 1.3.5% 1.5.4% 1.3.4% 52.28 0 0 Napa North Totals 5.427,70 -33,042 -1.5%	Carta Madaga // advance/Concerburga	Tatala									
Petaluma Totals 2,22,061 362,42 -56,845 2,6% 1,4% 1,2,3% S2,62 0 0 San Ratel, North Totals 787,529 8,25 7,250 1,2,3% 1,7,5% S1,68 0 0 San Ratel, North Totals 1,606,623 3,1558 4,33,939 2,24% 23,0% S3,18 0 0 Sanara Rotal, South Totals 5,574,048 3,170 47,0526 1,48% 1,11% S1,292 0 0 Marin/Sonoma Totals 5,574,048 3,1292 -2,219 1,01% 1,72% 8,289 0 0 Napa North Totals 8,270,00 3,212 -2,219 -1,05% 1,44% 1,47% S3,66 0 0 Napa North Totals 5,435,707 3,212 -2,236 1,75% 1,37% 1,55% 5,248 0 0 0 Napa North Totals 5,435,707 3,212 -2,084 1,75% <			, ,	,							
Rohner Park/Cotati Totals 77,259 7,250 0.9% 17,5% 17,5% 51,68 0 0 San Rafael, South Totals 1,066,623 -3,716 -66,133 -4,1% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 2,26% 1,09% 1,11% S,122 0 0 Santa Rosa Totals 5,57,4048 -31,470 -67,66% 1,42% 1,86% 5,209 0 0 0 Cordelin/Fairfield/Suisun Totals 2,67,907 -4,522 -0,1% 1,42% 1,84% 5,208 0 0 0 Napa North Totals 5,477,93 -3,212 -4,226 1,42% 1,84% 5,20 0 0 Vacarilie Totals 5,477 -36,242 -7,894 -1,25% 1,45% 5,228 0 0<			, ,	,	,					-	-
San Rafael, North Totals 2,007,061 -3,716 -66,133 -4,1% 22,8% 23,0% 53,142 0 0 San Rafael, North Totals 990,016 -37,368 -55,5% 14,1% 51,1% 55,02 0 0 Sansalkos Totals 55,74,048 -37,656 -1.0% 1.0% 51,22 0 0 Marin/Somma Totals 2,670,966 -32,22 -2,519 -0.1% 1.8% 52,09 0 0 Napa South Totals 2,670,966 -13,292 -2,519 -0.0% 1.8% 52,09 0 0 Napa South Totals 5,435,270 -39,042 -76,945 -1.5% 16,0% 52,28 0 0 0 Napa/South Totals 5,435,270 -39,042 -76,945 -1.5% 16,0% 52,28 0 0 0 Novato A 1,204,019 -18,69,38 -7,2% 1,25% 16,0% 53,02 0					,					•	
San Bafel, South Totals 1.606,623 -31,558 -33,369 -2.5% 14.1% 15.1% S.3.42 0 0 Santa Rosa Totals 5.77,4048 -37,368 -55,524 -5.5% 2.4% 1.0% 1.1.1% S.1.2 0 0 Santa Rosa Totals 5.57,4048 -31,470 -87,626 -1.6% 1.0% 1.1.1% S.1.29 0 0 Cordelin/Fairfield/Suisan Totals 2.67,090 -13,222 -2,519 -0.1% 1.4.0% 1.4.7% S.3.56 0 0 0 Napa North Totals 5.87,70 -3.212 -4.226 -1.0% 1.4.4% 2.8.7% S.2.1 0 0 0 Napa South Totals 5.432,70 -3.532 -3.542 -1.5% 1.5.7% 17.3% 52.28 0 0 0 Napa Korth Totals 5.433,70 -3.6394 -1.5% 1.5.7% 17.5% 54.42 0 0 0 Novato A 1.204,691 -7.8,549 -1.00,456 -7.3% 2.2.				,						•	-
Sauailkovitii Valley/Tibron Totals 199,016 -37,328 55,244 5.5% 22.4% 22.1% 55,03 0 0 Marin/Sorona Totals 15,474,048 -31,470 -47,626 -1.8% 10.3% 11.4% 52.39 0 0 Marin/Sorona Totals 2,470,906 -31,202 -2,519 -1.8% 11.4% 52.35 0 0 Napa North Totals 2,277,16 -31,202 -2,519 -1.0% 14.4% 14.7% 53.35 0 0 Napa North Totals 2,277,16 -1.5% 2,08,44 -1.7% 6.2% 6.8% 52.28 0 0 Napa South Totals 2,24,43,13 -25,65 -1.7% 6.2% 1.5% 1.4.5% 54.82 0 0 Napa South Totals 2,404,69 78,453 -1.00,455 -8.3% 35.9% 33.2% 52.85 0 0 Son Rafae, South A 124,865 33.87	-				,					•	
Santa Rosa Totals 5,574,048 -13,470 -87,626 -1,8% 10.9% 11,1% 51.92 0 0 Cordelin/Jairfield/Suisun Totals 2,670,906 -13,292 -2,519 -0,1% 17,2% 18,8% 52,09 0 0 0 Napa South Totals 2,277,67 -3,212 -4,226 -1,0% 14,4% 22,8% 52,01 0 0 Napa South Totals 3,432,770 -3,242 -20,804 -1,7% 12,4% 52,28 0 0 Napa/Solano Totals 3,432,770 -3,942 -20,804 -1,7% 12,7% 52,84 0 0 North Bay Totals 3,433,770 -39,442 -78,445 11,5% 14,5% 54,862 0 0 0 Novato A 1,204,693 -78,459 -100,455 -3,5% 35,302 0 0 0 33,33 0 0 0 3an Ralate,North A 1,204,693	-			,	,				-	•	
Maring/Sonoma Totals 16,747,663 -19,600 -381,441 -2,4% 16,3% 17,4% \$2,99 0 0 Cordela/Faifiel/Suisun Totals 2,673,907 -4,666 -1,392 -2,519 -1,1% 14,0% 14,7% \$3,556 0 0 Napa North Totals 732,097 -6,666 -47,316 -6,5% 14,4% 23,8% \$3,011 0 0 Vacaxille Totals 732,097 -6,666 -47,316 -6,5% 14,4% 23,8% \$3,011 0 0 Vacaxille Totals 5,455,77 -3,9042 -78,945 -1,5% 14,4% \$2,28 0 0 Novato A 12,864,331 -33,847 -46,948 -12,5% 14,5% \$4,82 0 0 0 Patiuma A 928,443 -38,171 -66,2% -73,76 23,2% 33,2% \$2,85 0 0 0 San Rafae, North A 14,4651			,		,					-	
Cordefinition/Suisun Totals 2,70,90 61,3292 -2,519 -0.1% 17,2% 18,8% 52.09 0 0 Napa North Totals 82,770,90 6,266 47,316 6,26% 14,4% 52,856 0 0 Napa South Totals 1,204,91 -15,852 20,884 -1,7% 6,23% 6,24% 52,28 0 0 Napa/South Totals 5,452,70 -33,042 -78,945 -1,5% 13,5% 16,1% 52,28 0 0 North Bay Totals 5,452,70 -33,042 -78,945 -1,5% 13,5% 16,1% 52,28 0 0 Corte Madera/Larkspur/Greenbrae A 12,04,603 -78,459 1-00,455 8-3% 35,5% 38,27% 52,86 0 0 Rohnert Pari/(Cotati A 324,85 35,8 77,71 -0.2% 2,70% 27,71 0 0 San Rafael, North A 1,244,664 -6,775 5,73					,					•	
Napa North Totals 827,776 -3,212 -6,226 -1.0% 14.0% 14.7% 5,356 0 0 Napa South Totals 1,204,491 -15,852 -20,884 -1.7% 6.2% 6.8% 5,22.8 0 0 Napa South Totals 1,204,491 -15,852 -20,884 -1.7% 6.2% 6.8% 52.28 0 0 Napa South Totals 2,165,133 -23,642 -1.7% 6.2% 13.9% 16.1% 52.28 0 0 Varch Bay Totals 2,166,144 -38,171 -60,088 -2.2% 15.7% 17.1% 52.48 0 0 Novato A 1,204,069 -78,459 -100,455 -8.3% 35.9% 38.2% 52.85 0 0 Son Rafael, North A 1,44,461 -6.27% 7.57,43 5.4% 21.2% 1.0% 53.17 0 0 San Rafael, North A 1,43,464 -6,755				•					• • • •	-	
Napa South Totals 172,097 -6,686 47,316 -6,5% 14.4% 28.8% 52.01 0 0 Vacaville Totals 1,204,941 -15,852 -20,844 -1.7% 6.2% 6.8% 52.28 0 0 Napa/Solano Totals 5,435,270 -35,042 -78,945 -1.5% 13.9% 16.1% 52.28 0 0 Vacth Bay Totals 21,65,133 -235,847 -460,386 -7.3% 52.9% 14.5% 54.82 0 0 Corte Madera/Larkspur/Greenbrae A 1280,406 76,668 17,872 6.2% 12.5% 14.4% 58.28 0 0 Sona fade, North A 1204,069 76,845 -7.3% 23.2% 30.7% 53.28 0.7% 6.4% 7.1% 53.39 0 0 San Rafael, North A 1,414,651 -6,275 -75,743 -5.4% 26.1% 26.3% 33.37 0 0 Sana R									-	•	
Vacaville Totals 1,204,491 15,852 20,884 -1.7% 6.2% 6.8% S2.28 0 0 Napa/Solano Totals 21,863,113 -235,847 -460,845 -1.5% 13.9% 16.1% S2.28 0 0 Nork A 21,863,113 -235,847 -460,845 -1.5% 14.5% S2.24 0 0 Corte Madera/Larkspur/Greenbrae A 288,139 6,568 17,872 6.2% 12.5% 14.5% S4.82 0 0 Petaluma A 909,443 -38,171 -60,648 -7.3% 23.2% 30.7% 53.32 0 0 San Rafe, North A 1444,651 -6,755 5,328 0.7% 6.4% 7.1% S3.37 0 0 San Rafe, South A 1,731,794 -6,544 -17,815 -1.0% 15.5% 15.7% S2.12 0 0 Santa Rosa A 1,7131,794 -6,544 -17,815	Napa North	Totals	827,776	-3,212	-8,226	-1.0%	14.0%	14.7%	\$3.56	0	0
Napa/Solano Totals 5,435,270 -39,042 -78,945 -1.5% 13.9% 16.1% 52.28 0 0 North Bay Totals 21,853,113 -225,447 460,366 -2.2% 15.7% 17.1% \$2.28 0 0 Corte Maders/Larkspur/Greenbrae A 126,069 -78,945 -6.2% 12.5% 14.5% \$4.82 0 0 Novato A 909,443 -38,171 -66,088 -7.3% 23.2% 30.7% \$3.02 0 0 San Rafael, North A 144,651 -6.275 -7.5743 -5.4% 26.1% 26.3% \$3.33 0 0 San Rafael, North A 17.47,848 -5.775 5.728 0.7% 6.4% 7.1% \$3.97 0 0 Sanalto/MIII Valley/Tiburon A 7.749,448 -15.7% 5.278 0.7% 6.4% 7.1% \$3.97 0 0 Sanatio/MIII Valley/Tiburon A 7.194,348 -15.7	Napa South	Totals	732,097	-6,686	-47,316			23.8%	-	0	0
North Bay Totals 21,863,133 -235,847 -460,386 -2.2% 15.7% 17.1% \$2.84 0 0 Corte Madera/Larkspur/Greenbrae A 288,139 6,568 17,872 6.2% 12.5% 14.5% \$4.82 0 0 Novato A 1204,069 -78,459 -100,455 -8.3% 35.5% 38.2% 52.85 0 0 Rohnert Park/Cotati A 909,443 -38,171 -66,088 -7.3% 23.7% 54.0% 53.33 0 0 San Rafael, North A 1,414,651 -6,755 5.28 0.7% 6.4% 7.1% 53.33 0 0 Sana Rafael, South A 1,73,174 -6,564 -17,815 -1.0% 33.2% 36.0% 55.16 0 0 Santa Rosa A 1,73,1794 -5,564 -17,815 -1.0% 19.3% 22.4% 52.9% 0 0 Napa North A 225,621 5,225										-	
Corte Madera/Larkspur/Greenbrae A 288,139 6,568 17,872 6,2% 12,5% 14,5% 54,82 0 0 Novato A 1,204,069 -78,459 -100,455 -8,3% 35,5% 38,2% 52,85 0 0 Rohnert Park/Cotati A 390,443 -38,171 -60,088 -7,3% 22,2% 30,7% 53,02 0 0 San Rafael, North A 1,414,651 -6,275 -75,743 -5,4% 26,1% 26,3% 53,33 0 0 San Rafael, South A 713,462 -6,133 -10,6% 33,2% 52,12 0 0 Sausalit0/Mill valley/Tiburon A 77,194,348 -159,740 -29,960 -4,2% 22,9% 24,6% \$3,21 0 0 Santafore A 40,052 1,769 -341 -0.1% 19,1% 20,7% 52,15 0 0 Napa South A 26,631 -11,375 -15,022 <	• •									-	-
Novato A 1,204,069 -78,459 -100,455 -8.3% 35.9% 38.2% 52.85 0 0 Petaluma A 909,443 -38,171 -0.2% 27.0% 27.1% 53.02 0 0 San Rafael, North A 124,451 -6.275 -75,743 -5.4% 26.3% 53.33 0 0 San Rafael, South A 174,4561 -6.775 -75,743 -1.0% 33.2% 36.0% S5.16 0 0 San Rafael, South A 1743,179 -6.644 -17,815 -1.0% 15.5% 15.7% 52.12 0 0 Santa Rosa A 1,731,794 -6.644 -17,815 -1.0% 15.5% 15.7% 52.12 0 0 Cordela/Fairfield/Suisun A 440,252 1,769 -341 -0.1% 19.1% 20.7% 52.59 0 0 Napa South A 245,631 1,375 -15.022 -5.1% 19.8	North Bay	Totals	21,863,133	-235,847	-460,386	-2.2%	15.7%	17.1%	\$2.84	0	0
Novato A 1,204,069 -78,459 -100,455 -8.3% 35.9% 38.2% 52.85 0 0 Petaluma A 909,443 -38,171 -0.2% 27.0% 27.1% 53.02 0 0 San Rafael, North A 124,451 -6.275 -75,743 -5.4% 26.3% 53.33 0 0 San Rafael, South A 174,4561 -6.775 -75,743 -1.0% 33.2% 36.0% S5.16 0 0 San Rafael, South A 1743,179 -6.644 -17,815 -1.0% 15.5% 15.7% 52.12 0 0 Santa Rosa A 1,731,794 -6.644 -17,815 -1.0% 15.5% 15.7% 52.12 0 0 Cordela/Fairfield/Suisun A 440,252 1,769 -341 -0.1% 19.1% 20.7% 52.59 0 0 Napa South A 245,631 1,375 -15.022 -5.1% 19.8											
Petaluma A 909,443 -38,171 -66,088 -7.3% 23.2% 30.7% \$3.02 0 0 Rohnert Park/Cotati A 324,895 358 -721 -0.2% 27.0% \$1.71 0 0 San Rafael, North A 1414,651 62,75 -75,743 -5.4% 26.1% 26.3% \$3.33 0 0 San Rafael, South A 743,846 -6,755 5,328 0.7% 6.4% 7.1% \$3.27 0 0 Santa Rosa A 1,713,794 -6,544 -17,815 -1.0% 15.5% 5.7% \$2.12 0 0 Cordelia/Fairfield/Suisun A 480,252 1,769 -341 -0.1% 19.1% 20.7% \$2.59 0 0 Napa North A 226,621 5,325 3,529 1.6% 15.5% 15.5% 5.38 0 0 Napa North A 246,631 -11,375 -15,022 5.1% 19.8% \$2.4% \$2.18 0 0 Napa/Solano A	, . ,		,	•	,						
Rohnert Park/Cotati A 324,895 358 -721 -0.2% 27.0% 21.71 0 0 San Rafael, North A 1,414,651 -6,755 -75,743 -5,4% 26.3% 53.33 0 0 San Rafael, South A 743,846 -6,755 5,328 0.7% 6.4% 71.3% 53.97 0 0 Sausalito/MillValley/Tiburon A 773,511 -30,462 -61,383 -10.6% 33.2% 36.0% \$5.16 0 0 Santa Rosa A 1,731,794 -6,544 -17,815 -1.0% 15.5% 53.21 0 0 0 Napa North A 440,252 1,769 -31.2 0.1% 15.5% 54.98 0 0 0 Napa North A 225,621 5,222 3,529 1.6% 15.5% 52.65 0 0 0 Napa/Solan A 433,42 -9,110 -10,611 -2.5% 11.2%	Novato			-78,459	-100,455					-	
San Rafael, North A 1,414,651 -6,275 -75,743 -5.4% 26.1% 26.3% 53.33 0 0 San Rafael, South A 743,846 -6,755 5,328 0.7% 6.4% 7.1% 53.97 0 0 0 Sansalito/Mill Valley/Tiburon A 77,511 -30,462 -61,383 -10.6% 33.2% 36.0% \$5.16 0 0 Sanata Rosa A 1,731,794 -6,544 -17,815 -1.0% 15.5% 15.7% \$2.12 0 0 0 Marin/Sonoma A 749,948 -159,740 -29,905 -4.2% 22.9% 24.6% \$3.21 0 0 0 Napa South A 295,621 5,325 3,529 1.6% 15.5% \$4.98 0 0 0 Napa South A 246,631 -11,375 -15.022 -5.1% 19.8% 32.4% \$2.15 0 0 0 Napa South A 1,433,846 -13,391 -22,445 -1.6% 16.3% 19.6% \$2.		A	909,443	-38,171	-66,088			30.7%	\$3.02	0	0
San Rafael, South A 743,846 -6,755 5,328 0.7% 6.4% 7.1% \$3.97 0 0 Sausalito/Mill Valley/Tiburon A 577,511 -30,462 -61,333 -10.6% 33.2% 36.0% \$5.16 0 0 Marin/Sonoma A 7,134,348 -159,740 -299,005 -4.2% 22.9% 24.6% \$3.21 0 0 Marin/Sonoma A 7,194,348 -159,740 -299,005 -4.2% 22.9% 24.6% \$3.21 0 0 Napa North A 242,651 5,325 3,529 1.6% 51.5% \$4.98 0 0 Napa North A 236,631 -11,375 -15.022 -5.1% 19.8% 32.4% \$2.15 0 0 0 Napa/Solano A 14,33,846 -13,391 -22,445 -1.6% 11.6% \$2.30 0 0 Novato B 702,773 3,197 -3,408 -0.5% </td <td>Rohnert Park/Cotati</td> <td>A</td> <td>324,895</td> <td>358</td> <td>-721</td> <td>-0.2%</td> <td>27.0%</td> <td>27.0%</td> <td>\$1.71</td> <td>0</td> <td>0</td>	Rohnert Park/Cotati	A	324,895	358	-721	-0.2%	27.0%	27.0%	\$1.71	0	0
Sausalito/Mill Valley/Tiburon A 577,511 -30,462 -61,383 -10.6% 33.2% 36.0% \$5.16 0 0 Santa Rosa A 1,731,794 -6,544 -17,815 -1.0% 15.5% 15.7% \$2.12 0 0 Cordelia/Fairfield/Suisun A 480,252 1,769 -341 -0.1% 19.1% 20.7% \$2.59 0 0 Napa North A 225,621 5,325 3,529 1.6% 15.5% 15.5% \$4.98 0 0 Vacaville A 431,342 -9,110 -10,611 -2.5% 11.2% 11.6% \$2.30 0 0 0 Napa South A 431,342 -9,110 -10,611 -2.5% 11.6% \$2.65 0 0 0 Napa South A 8,628,194 -173,131 -321,495 -3.7% 21.8% \$3.1 0 0 0 North Bay B 8,624,614 -17,813	San Rafael, North	A	1,414,651	-6,275	-75,743	-5.4%	26.1%	26.3%	\$3.33	0	0
Santa Rosa A 1,731,794 -6,544 -17,815 -1.0% 15.5% 15.7% \$2.12 0 0 Marin/Sonoma A 7,194,348 -159,740 -299,005 -4.2% 22.9% 24.6% \$3.21 0 0 Ordelia/Fairfield/Suisun A 480,252 1,779 -3.41 -0.1% 19.1% 20.7% \$2.59 0 0 Napa North A 225,621 5,325 3,529 1.6% 15.5% \$4.98 0 0 Napa South A 296,631 -11,375 -12,022 -5.1% 19.8% 32.4% \$2.15 0 0 0 Napa/Solano A 431,342 -9,110 -10,611 -2.5% 11.2% 16.6% \$2.65 0 0 0 Napa/Solano A 8,628,194 -173,131 -321,450 -3.7% 21.8% 23.8% \$3.14 0 0 0 Corte Madera/Larkspur/Greenbrae B 886,544 4,018 24,687 2.8% 11.5% 11.6% \$2.46 0	San Rafael, South	A	743,846	-6,755	5,328	0.7%	6.4%	7.1%	\$3.97	0	0
Marin/Sonoma A 7,194,348 -159,740 -299,005 -4.2% 22.9% 24.6% \$3.21 0 0 Cordelia/Fairfield/Suisun A 480,252 1,769 -341 -0.1% 19.1% 20.7% \$2.59 0 0 Napa North A 225,621 5,325 3,529 1.6% 15.5% \$3.24% \$2.15 0 0 Vacaville A 431,342 -9,110 -10,611 -2.5% 11.2% 11.6% \$2.30 0 0 Napa South A 8,028,194 -173,131 -321,450 -3.7% 21.8% 23.6% \$3.14 0 0 North Bay A 8,028,194 -173,131 -321,450 -3.7% 21.8% 23.6% \$3.14 0 0 Corte Madera/Larkspur/Greenbrae B 886,544 4,018 24,687 2.8% 12.3% 13.6% \$4.38 0 0 Rohnert Park/Cotati B 172,773 3,197	Sausalito/Mill Valley/Tiburon	A	577,511	-30,462	-61,383	-10.6%	33.2%	36.0%	\$5.16	0	0
Cordelia/Fairfield/Suisun A 480,252 1,769 -341 -0.1% 19.1% 20.7% \$2.59 0 0 Napa North A 225,621 5,325 3,529 1.6% 15.5% 15.5% \$4.98 0 0 Napa South A 296,631 -11,375 -15,022 -5.1% 19.8% 32.4% \$2.15 0 0 Nacaville A 431,342 -9,110 -10,611 -2.5% 11.6% 52.65 0 0 North Bay A 9,628,194 -173,131 -22,445 -1.6% 16.3% 19.6% \$2.65 0 0 North Bay A 9,628,194 -173,131 -22,445 -1.6% 16.3% 19.6% \$2.65 0 0 Novato B 702,773 3,197 -3,408 -0.5% 11.5% 11.5% \$2.26 0 0 Rohnert Park/Cotati B 462,634 7,867 7,971 1.7%	Santa Rosa	A	1,731,794	-6,544	-17,815	-1.0%	15.5%	15.7%	\$2.12	0	0
Napa North A 225,621 5,325 3,529 1.6% 15.5% 54.98 0 0 Napa South A 296,631 -11,375 -15,022 -5.1% 19.8% 32.4% \$2.15 0 0 Vacaville A 431,342 -9,110 -10,611 -2.5% 11.2% 11.6% \$2.30 0 0 Napa/Solano A 1,433,846 -133,391 -22,445 -1.6% 16.3% 19.6% \$2.65 0 0 North Bay A 8,628,194 -173,131 -321,450 -3.7% 21.8% 23.8% \$3.14 0 0 Corte Madera/Larkspur/Greenbrae B 8 70,773 3,197 -3,408 -0.5% 11.5% 11.5% 52.26 0 0 Novato B 70,773 3,197 -3,408 -0.5% 11.5% 11.5% 15.5% 5.0 0 0 San Rafael, North B 672,410 2,559 <t< td=""><td>Marin/Sonoma</td><td>Α</td><td>7,194,348</td><td>-159,740</td><td>-299,005</td><td>-4.2%</td><td>22.9%</td><td>24.6%</td><td>\$3.21</td><td>0</td><td>0</td></t<>	Marin/Sonoma	Α	7,194,348	-159,740	-299,005	-4.2%	22.9%	24.6%	\$3.21	0	0
Napa South A 296,631 -11,375 -15,022 -5.1% 19.8% 32.4% \$2.15 0 0 Vacaville A 431,342 -9,110 -10,611 -2.5% 11.2% 11.6% \$2.30 0 0 Napa/Solano A 1,433,846 -13,391 -22,445 -1.6% 16.3% 19.6% \$2.65 0 0 North Bay A 8,628,194 -173,131 -321,450 -3.7% 21.8% \$3.14 0 0 Novato B 702,773 3,197 -3,408 -0.5% 11.5% 11.5% \$2.26 0 0 Novato B 702,773 3,197 -3,408 -0.5% 11.5% 11.5% \$2.26 0 0 0 Rohner Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.48 0 0 0 San Rafael, North B 672,410 2,559 -10,450	Cordelia/Fairfield/Suisun	A	480,252	1,769	-341	-0.1%	19.1%	20.7%	\$2.59	0	0
Vacaville A 431,342 -9,110 -10,611 -2.5% 11.2% 11.6% \$2.30 0 0 Napa/Solano A 1,433,846 -13,391 -22,445 -1.6% 16.3% 19.6% \$2.65 0 0 North Bay A 8,628,194 -17,131 -321,450 -3.7% 21.8% 23.8% \$2.65 0 0 Corte Madera/Larkspur/Greenbrae B 886,544 4,018 24,687 2.8% 12.3% 13.6% \$4.38 0 0 Novato B 702,773 3,197 -3,408 -0.5% 11.5% 11.5% \$2.26 0 0 Rohnert Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.46 0 0 San Rafael, North B 672,410 2,559 -10,450 -1.6% 15.8% 16.0% \$2.46 0 0 San Rafael, South B 862,777 -24,803	Napa North	А	225,621	5,325	3,529	1.6%	15.5%	15.5%	\$4.98	0	0
Napa/SolanoA1,433,846-13,391-22,445-1.6%16.3%19.6%\$2.6500North BayA8,628,194-173,131-321,450-3.7%21.8%23.8%\$3.1400Corte Madera/Larkspur/GreenbraeB886,5444,01824,6872.8%12.3%13.6%\$4.3800NovatoB702,7733,197-3,408-0.5%11.5%11.5%\$2.2600PetalumaB1,382,6181,9297,1430.5%9.3%10.0%\$1.8500Rohnert Park/CotatiB462,6347,8677,9711.7%10.9%11.4%\$1.4600San Rafael, NorthB672,4102,559-10,450-1.6%15.8%16.0%\$2.4600Sans Rafael, SouthB862,777-24,803-44,697-5.2%20.7%22.1%\$3.2300Santa RosaB3,842,254-24,926-69,811-1.8%8.8%9.0%\$1.7600Marin/SonomaB9,233,515-37,065-82,436-0.9%11.2%11.7%\$2.4900Napa NorthB602,155-8,537-11,755-2.0%13.5%14.4%\$3.0300Napa SouthB433,6464,689-32,294-7.4%10.7%17.9%\$1.8000Napa SouthB43,046-46,697 <t< td=""><td>Napa South</td><td>А</td><td>296,631</td><td>-11,375</td><td>-15,022</td><td>-5.1%</td><td>19.8%</td><td>32.4%</td><td>\$2.15</td><td>0</td><td>0</td></t<>	Napa South	А	296,631	-11,375	-15,022	-5.1%	19.8%	32.4%	\$2.15	0	0
North BayA8,628,194-173,131-321,450-3.7%21.8%23.8%\$3.1400Corte Madera/Larkspur/GreenbraeB886,5444,01824,6872.8%12.3%13.6%\$4.3800NovatoB702,7733,197-3,408-0.5%11.5%11.5%\$2.2600PetalumaB1,382,6181,9297,1430.5%9.3%10.0%\$1.8500Rohnert Park/CotatiB462,6347,8677,9711.7%10.9%11.4%\$1.4600San Rafael, NorthB672,4102,559-10,450-1.6%15.8%16.0%\$2.4600San Rafael, SouthB862,777-24,803-44,697-5.2%20.7%22.1%\$3.2300Sausalito/Mill Valley/TiburonB421,505-6,9066,1291.5%10.1%10.1%\$3.4800Santa RosaB3,842,254-24,926-69,811-1.8%8.8%9.0%\$1.7600Marin/SonomaB2,190,654-15,061-2,178-0.1%16.8%18.3%\$1.9500Napa NorthB602,155-83,742-11,755-2.0%13.5%14.4%\$3.0300Napa SouthB435,4664,689-32,294-7.4%10.7%17.9%\$1.8000Napa SouthB435,4664,	Vacaville	А	431,342	-9,110	-10,611	-2.5%	11.2%	11.6%	\$2.30	0	0
Corte Madera/Larkspur/Greenbrae B 886,544 4,018 24,687 2.8% 12.3% 13.6% \$4.38 0 0 Novato B 702,773 3,197 -3,408 -0.5% 11.5% 11.5% \$2.26 0 0 Petaluma B 1,382,618 1,929 7,143 0.5% 9.3% 10.0% \$1.85 0 0 Rohnert Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.46 0 0 San Rafael, North B 672,410 2,559 -10,450 -1.6% 15.8% 16.0% \$2.46 0 0 San Rafael, South B 862,777 -24,803 -44,697 -5.2% 20.7% 22.1% \$3.23 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Santa Rosa B 3,842,254 -24,926	Napa/Solano	Α	1,433,846	-13,391	-22,445	-1.6%	16.3%	19.6%	\$2.65	0	0
Novato B 702,773 3,197 -3,408 -0.5% 11.5% \$2.26 0 0 Petaluma B 1,382,618 1,929 7,143 0.5% 9.3% 10.0% \$1.85 0 0 Rohnert Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.46 0 0 San Rafael, North B 672,410 2,559 -10,450 -1.6% 15.8% 16.0% \$2.46 0 0 San Rafael, North B 862,777 -24,803 -44,697 -5.2% 20.7% 22.1% \$3.23 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -69,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Sausalito/Mill Valley/Tiburon B 9,233,515 -37,065 <	North Bay	A	8,628,194	-173,131	-321,450	-3.7%	21.8%	23.8%	\$3.14	0	0
Novato B 702,773 3,197 -3,408 -0.5% 11.5% \$2.26 0 0 Petaluma B 1,382,618 1,929 7,143 0.5% 9.3% 10.0% \$1.85 0 0 Rohnert Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.46 0 0 San Rafael, North B 672,410 2,559 -10,450 -1.6% 15.8% 16.0% \$2.46 0 0 San Rafael, North B 862,777 -24,803 -44,697 -5.2% 20.7% 22.1% \$3.23 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -69,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Sausalito/Mill Valley/Tiburon B 9,233,515 -37,065 <											
Petaluma B 1,382,618 1,929 7,143 0.5% 9,3% 10.0% 51.85 0 0 Rohnert Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.46 0 0 San Rafael, North B 672,410 2,559 -10,450 -1.6% 15.8% 16.0% \$2.46 0 0 San Rafael, South B 862,777 -24,803 -44,697 -5.2% 20.7% 22.1% \$3.23 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Santa Rosa B 3,842,254 -24,926 -69,811 -1.8% 8.8% 9.0% \$1.76 0 0 Marin/Sonoma B 9,233,515 -37,065 -82,436 -0.9% 11.2% 11.7% \$2.49 0 0 0 Cordelia/Fairfield/Suisun B 2,190,654 -15,061 -2,178 -0.1% 16.8% 18.3% \$1.95 0 <	Corte Madera/Larkspur/Greenbrae		886,544	4,018	24,687		12.3%	13.6%	\$4.38	0	0
Rohnert Park/Cotati B 462,634 7,867 7,971 1.7% 10.9% 11.4% \$1.46 0 0 San Rafael, North B 672,410 2,559 -10,450 -1.6% 15.8% 16.0% \$2.46 0 0 San Rafael, South B 862,777 -24,803 -44,697 -5.2% 20.7% 22.1% \$3.23 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Santa Rosa B 9,233,515 -37,065 -68,436 -0.9% 11.2% 11.7% \$2.49 0 0 Marin/Sonoma B 9,233,515 -37,065 -82,436 -0.9% 11.2% 11.7% \$2.49 0 0 0 Marin/Sonoma B 9,213,515 -37,065 -82,436 -0.9% 11.2% 11.7% \$2.49 0 0 0 Napa North B 602,155 -8,537 -11,755 -2.0% 13.5% 14.4% \$3.03 0<			702,773	3,197	-3,408			11.5%		0	
San Rafael, NorthB672,4102,559-10,450-1.6%15.8%16.0%\$2.4600San Rafael, SouthB862,777-24,803-44,697-5.2%20.7%22.1%\$3.2300Sausalito/Mill Valley/TiburonB421,505-6,9066,1291.5%10.1%10.1%\$3.4800Santa RosaB3,842,254-24,926-69,811-1.8%8.8%9.0%\$1.7600Marin/SonomaB9,233,515-37,065-82,436-0.9%11.2%11.7%\$2.49000Cordelia/Fairfield/SuisunB2,190,654-15,061-2,178-0.1%16.8%18.3%\$1.95000Napa NorthB602,155-8,537-11,755-2.0%13.5%14.4%\$3.03000Napa SouthB435,4664,689-32,294-7.4%10.7%17.9%\$1.80000VacavilleB773,149-6,742-10,273-1.3%3.5%4.0%\$2.1000Napa/SolanoB4,001,424-25,651-56,500-1.4%13.1%14.9%\$2.0900		_	1,382,618	1,929	7,143	0.5%	9.3%	10.0%	\$1.85	0	
San Rafael, South B 862,777 -24,803 -44,697 -5.2% 20.7% 22.1% \$3.23 0 0 Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Santa Rosa B 3,842,254 -24,926 -69,811 -1.8% 8.8% 9.0% \$1.76 0 0 Marin/Sonoma B 9,233,515 -37,065 -82,436 -0.9% 11.2% 11.7% \$2.49 0 0 Cordelia/Fairfield/Suisun B 2,190,654 -15,061 -2,178 -0.1% 16.8% 18.3% \$1.95 0 0 Napa North B 602,155 -8,537 -11,755 -2.0% 13.5% 14.4% \$3.03 0 0 Napa South B 435,466 4,689 -32,294 -7.4% 10.7% 17.9% \$1.80 0 0 Vacaville B 773,149 -6,742 -10,273 -1.3% 3.5% 4.0% \$2.10 0 0 0			462,634	•	,			11.4%		•	
Sausalito/Mill Valley/Tiburon B 421,505 -6,906 6,129 1.5% 10.1% 10.1% \$3.48 0 0 Santa Rosa B 3,842,254 -24,926 -69,811 -1.8% 8.8% 9.0% \$1.76 0 0 Marin/Sonoma B 9,233,515 -37,065 -82,436 -0.9% 11.2% 11.7% \$2.49 0 0 Cordelia/Fairfield/Suisun B 2,190,654 -15,061 -2,178 -0.1% 16.8% 18.3% \$1.95 0 0 Napa North B 602,155 -8,537 -11,755 -2.0% 13.5% 14.4% \$3.03 0 0 0 Napa South B 435,466 4,689 -32,294 -7.4% 10.7% 17.9% \$1.80 0 0 0 Vacaville B 773,149 -6,742 -10,273 -1.3% 3.5% 4.0% \$2.09 0 0 0 Napa/Solano B 4,001,424 -25,651 -56,500 -1.4% 13.1% 14.9% \$2.09	San Rafael, North	_	672,410	2,559	-10,450				\$2.46	0	
Santa RosaB3,842,254-24,926-69,811-1.8%8.8%9.0%\$1.7600Marin/SonomaB9,233,515-37,065-82,436-0.9%11.2%11.7%\$2.4900Cordelia/Fairfield/SuisunB2,190,654-15,061-2,178-0.1%16.8%18.3%\$1.9500Napa NorthB602,155-8,537-11,755-2.0%13.5%14.4%\$3.0300Napa SouthB435,4664,689-32,294-7.4%10.7%17.9%\$1.8000VacavilleB773,149-6,742-10,273-1.3%3.5%4.0%\$2.1000Napa/SolanoB4,001,424-25,651-56,500-1.4%13.1%14.9%\$2.0900	San Rafael, South	В	862,777	-24,803	-44,697	-5.2%	20.7%	22.1%	\$3.23	0	0
Marin/SonomaB9,233,515-37,065-82,436-0.9%11.2%11.7%\$2.4900Cordelia/Fairfield/SuisunB2,190,654-15,061-2,178-0.1%16.8%18.3%\$1.9500Napa NorthB602,155-8,537-11,755-2.0%13.5%14.4%\$3.0300Napa SouthB435,4664,689-32,294-7.4%10.7%17.9%\$1.8000VacavilleB773,149-6,742-10,273-1.3%3.5%4.0%\$2.1000Napa/SolanoB4,001,424-25,651-56,500-1.4%13.1%14.9%\$2.0900	Sausalito/Mill Valley/Tiburon	В	421,505	-6,906	6,129	1.5%	10.1%	10.1%	\$3.48	0	0
Cordelia/Fairfield/Suisun B 2,190,654 -15,061 -2,178 -0.1% 16.8% 18.3% \$1.95 0 0 Napa North B 602,155 -8,537 -11,755 -2.0% 13.5% 14.4% \$3.03 0 0 Napa North B 435,466 4,689 -32,294 -7.4% 10.7% 17.9% \$1.80 0 0 Vacaville B 773,149 -6,742 -10,273 -1.3% 3.5% 4.0% \$2.10 0 0 Napa/Solano B 4,001,424 -25,651 -56,500 -1.4% 13.1% 14.9% \$2.09 0 0	Santa Rosa	В	3,842,254	-24,926	-69,811	-1.8%	8.8%	9.0%	\$1.76	0	0
Napa North B 602,155 -8,537 -11,755 -2.0% 13.5% 14.4% \$3.03 0 0 Napa South B 435,466 4,689 -32,294 -7.4% 10.7% 17.9% \$1.80 0 0 Vacaville B 773,149 -6,742 -10,273 -1.3% 3.5% 4.0% \$2.10 0 0 Napa/Solano B 4,001,424 -25,651 -56,500 -1.4% 13.1% 14.9% \$2.09 0 0	Marin/Sonoma	В	9,233,515	-37,065	-82,436	-0.9%	11.2%	11.7%	\$2.49	0	0
Napa South B 435,466 4,689 -32,294 -7.4% 10.7% 17.9% \$1.80 0 0 Vacaville B 773,149 -6,742 -10,273 -1.3% 3.5% 4.0% \$2.10 0 0 Napa/Solano B 4,001,424 -25,651 -56,500 -1.4% 13.1% 14.9% \$2.09 0 0	Cordelia/Fairfield/Suisun	В	2,190,654	-15,061	-2,178	-0.1%	16.8%	18.3%	\$1.95	0	0
Vacaville B 773,149 -6,742 -10,273 -1.3% 3.5% 4.0% \$2.10 0 0 Napa/Solano B 4,001,424 -25,651 -56,500 -1.4% 13.1% 14.9% \$2.09 0 0	Napa North	В	602,155	-8,537	-11,755	-2.0%	13.5%	14.4%	\$3.03	0	0
Napa/Solano B 4,001,424 -25,651 -56,500 -1.4% 13.1% 14.9% \$2.09 0 0	Napa South	В	435,466	4,689	-32,294	-7.4%	10.7%	17.9%	\$1.80	0	0
	Vacaville	В	773,149	-6,742	-10,273	-1.3%	3.5%	4.0%	\$2.10	0	0
North Bay B 13,234,939 -62,716 -138,936 -1.1% 11.8% 12.7% \$2.35 0 0	Napa/Solano	В	4,001,424	-25,651	-56,500	-1.4%	13.1%	14.9%	\$2.09	0	0
	North Bay	В	13,234,939	-62,716	-138,936	-1.1%	11.8%	12.7%	\$2.35	0	0

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Office Statistics

						YTD total net			Average	YTD	Under	
							Direct vacancy To (%)					
	Corte Madera/Larkspur/Greenbrae	Totals	1,174,683	10,586	42,559	3.6%	12.3%	13.8%	\$4.52	0	0	
	Novato	Totals	, , ,	-75,262	-103,863	-5.4%	26.9%	28.4%	\$2.78	0	0	
	Petaluma	Totals	, . ,	-36,242	-58,945	-2.6%	14.8%	18.2%	\$2.62	0	0	
	Rohnert Park/Cotati	Totals	,	8,225	7,250	0.9%	17.5%	17.8%	\$1.68	0	0	
	San Rafael, North	Totals	, , , , , , , , , , , , , , , , , , , ,	-3,716	-86,193	-4.1%	22.8%	23.0%	\$3.18	0	0	
	San Rafael, South	Totals	, ,	-31,558	-39,369	-2.5%	14.1%	15.1%	\$3.42	0	0	
	Sausalito/Mill Valley/Tiburon	Totals	,	-37,368	-55,254	-5.5%	23.4%	25.1%	\$5.03	0	0	
	Santa Rosa	Totals		-31,470	-87,626	-1.8%	10.9%	11.1%	\$1.92	0	0	
	Marin/Sonoma	Totals	, ,	-196,805	-381,441	-2.4%	16.3%	17.4%	\$2.99	0	0	
	Cordelia/Fairfield/Suisun	Totals	2,670,906	-13,292	-2,519	-0.1%	17.2%	18.8%	\$2.09	0	0	
	Napa North	Totals		-3,212	-8,226	-1.0%	14.0%	14.7%	\$3.56	0	0	
	Napa South	Totals	732,097	-6,686	-47,316	-6.5%	14.4%	23.8%	\$2.01	0	0	
	Inve	ntory		YTD total		total net	Direct vaca	ncv Tota	lvacancv	Average		TD Under
	Class	(s.f.) a	bsorption		tion abso			(%)	(%)	direct asking	Completio	
		Mercan	(s.f.)	(s.f.)	of stock)			10000	rent (\$ p.s.f.)	(s	f.) (s.f.)
oa/Solano	A 1,433	3,846	-13,391	-22,	445	-1.6%	16.3	3%	19.6%	\$2.65		0 0
	Rohnert Park/Cotati	A	324,895	358	-721	-0.2%	27.0%	27.0%	\$1.71	0	0	
	San Rafael, North	A	1,414,651	-6,275	-75,743	-5.4%	26.1%	26.3%	\$3.33	0	0	
	San Rafael, South	A	743,846	-6,755	5,328	0.7%	6.4%	7.1%	\$3.97	0	0	
	Sausalito/Mill Valley/Tiburon	A	577,511	-30,462	-61,383	-10.6%	33.2%	36.0%	\$5.16	0	0	
	Santa Rosa	A	1,731,794	-6,544	-17,815	-1.0%	15.5%	15.7%	\$2.12	0	0	
	Marin/Sonoma	A	7,194,348	-159,740	-299,005	-4.2%	22.9%	24.6%	\$3.21	0	0	
	Cordelia/Fairfield/Suisun	A	480,252	1,769	-341	-0.1%	19.1%	20.7%	\$2.59	0	0	
	Napa North	A	225,621	5,325	3,529	1.6%	15.5%	15.5%	\$4.98	0	0	
	Napa South	A	296,631	-11,375	-15,022	-5.1%	19.8%	32.4%	\$2.15	0	0	
	Vacaville	A	431,342	-9,110	-10,611	-2.5%	11.2%	11.6%	\$2.30	0	0	
	Napa/Solano	A	1,433,846	-13,391	-22,445	-1.6%	16.3%	19.6%	\$2.65	0	0	
	North Bay	A	8,628,194	-173,131	-321,450	-3.7%	21.8%	23.8%	\$3.14	0	0	
	Corte Madera/Larkspur/Greenbrae	В	886,544	4,018	24,687	2.8%	12.3%	13.6%	\$4.38	0	0	
	Novato	В	702,773	3,197	-3,408	-0.5%	11.5%	11.5%	\$2.26	0	0	
	Petaluma	В	1,382,618	1,929	7,143	0.5%	9.3%	10.0%	\$1.85	0	0	
	Rohnert Park/Cotati	В	462,634	7,867	7,971	1.7%	10.9%	11.4%	\$1.46	0	0	
	San Rafael, North	В	672,410	2,559	-10,450	-1.6%	15.8%	16.0%	\$2.46	0	0	
	San Rafael, South	В	862,777	-24,803	-44,697	-5.2%	20.7%	22.1%	\$3.23	0	0	
	Sausalito/Mill Valley/Tiburon	В	421,505	-6,906	6,129	1.5%	10.1%	10.1%	\$3.48	0	0	
	Santa Rosa	В	3,842,254	-24,926	-69,811	-1.8%	8.8%	9.0%	\$1.76	0	0	
	Marin/Sonoma	В	9,233,515	-37,065	-82,436	-0.9%	11.2%	11.7%	\$2.49	0	0	
	Cordelia/Fairfield/Suisun	В	2,190,654	-15,061	-2,178	-0.1%	16.8%	18.3%	\$1.95	0	0	
	Napa North	В	602,155	-8,537	-11,755	-2.0%	13.5%	14.4%	\$3.03	0	0	
	Napa South	В	435,466	4,689	-32,294	-7.4%	10.7%	17.9%	\$1.80	0	0	
	Napa South Vacaville	B	773,149	-6,742	-10,273	-1.3%	3.5%	4.0%	\$2.10	0	0	
	Napa South	В		<i>r</i>	, , ,							2!



MARKETBEAT North Bay

Office Q3 2021 🏑

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MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	SUBLET VACANT (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION	YTD OVERALL ABSORPTION (SF)	YTD LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING RENT (ALL CLASSES)*	OVERALL AVG ASKING RENT (CLASS A)*
Sausalito/Tiburon	866,941	3,828	127,514	15.2%	6,870	-302	24,077	0	\$4.69	\$5.01
Mill Valley	442,641	12,955	107,955	27.3%	-26,758	-36,794	33,033	0	\$5.22	\$5.28
Southern Marin County	1,309,582	16,783	235,469	19.3%	-19,888	-37,096	57,110	0	\$4.94	\$5.15
Corte Madera	459,161	11,596	54,354	14.4%	-817	12,223	13,367	0	\$4.23	\$5.18
Greenbrae/Larkspur	890,945	15,601	78,173	10.5%	23,252	29,581	107,538	0	\$4.87	\$4.81
Central Marin County	1,350,106	27,197	132,527	11.8%	22,435	41,804	120,905	0	\$4.61	\$4.89
San Rafael	4,414,808	18,175	655,991	15.3%	10,998	-95,047	45,697	0	\$3.24	\$3.50
Novato	2,631,892	26,271	503,471	20.1%	-55,708	-94,725	48,522	21,908	\$2.69	\$2.80
Northern Marin County	7,046,701	44,446	1,159,462	17.1%	-44,710	-189,772	94,219	21,908	\$3.00	\$3.13
MARIN COUNTY TOTAL	9,706,389	88,426	1,527,458	16.6%	-42,163	-185,064	272,234	21,908	\$3.46	\$3.65
Petaluma	2,780,487	83,726	352,760	15.7%	-17,109	-7,882	47,407	0	\$2.04	\$2.10
Rohnert Park/Cotati	1,962,572	2,280	167,708	8.7%	41,288	118,174	101,188	0	\$1.67	N/A
Santa Rosa	7,869,625	28,680	618,533	8.2%	-4,540	-116,174	180,507	0	\$1.90	\$2.19
SONOMA COUNTY TOTAL	12,612,684	114,686	1,139,001	9.9%	19,639	-5,882	329,102	0	\$1.92	\$2.15
Class Breakdown										
Class A	7,909,300	137,953	1,446,265	20.0%	-74,769	-197,195		21,908	N/A	\$3.20
Class B	12,551,686	64,659	1,138,989	9.6%	25,404	3,970		0	\$2.18	N/A
NORTH BAY TOTAL	22,319,073	203,112	2,666,459	12.9%	-22,524	-190,946	601,336	21,908	\$2.79	\$3.20

*Rental rates reflect full service asking \$psf/month

*These values are not reflective of the U.S. MarketBeat Tables

© CommercialCafe[®] Fairfield Office Rent Price & Sales Report

\$25.03 \$2.09/mo. -2.63%

2020 Avg. Asking Rent

Y-o-Y Avg. Asking Rent Change

18.11%

2020 Office Vacancy Rate

Fairfield office price per square foot in 2020 was \$25.03 on average. This marked a -2.63% change in office space price per square foot compared to the previous year. The local office market recorded an average vacancy rate of 18.11% across all asset classes combined.

Fairfield Class A Office Space	\$30.00	\$2.50/mo.
Fairfield Class B Office Space	\$19.29	\$1.61/mo.

Richmond Office Rent Price & Sales Report

CommercialCafe[®]

2020 Office Space Rent & Sales



2020 Avg. Asking Rent



2020 Office Vacancy Rate

Richmond office price per square foot in 2020 was \$30.42 on average. The local office market recorded an average vacancy rate of 13.39% across all asset classes combined.

HOSPITALITY

HOTEL AND ASSOCIATED FUNCTION SPACE





SOLANO COUNTY

Occupancy: 70.5%, up 51.7%

Average daily rate: \$94.86, up 15%

Revenue: \$8.8 million, up 74.4%

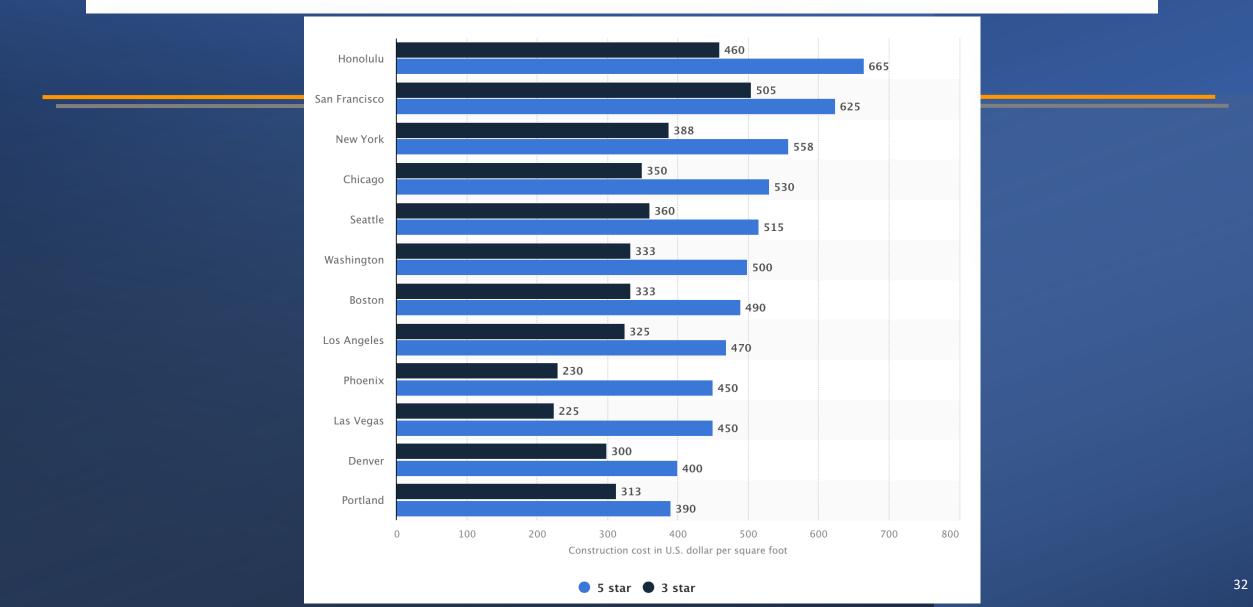
Revenue year to date: \$37.1 million, up 20.1%

Survey size: 4,234 rooms

Source: STR Inc.

Average construction costs of hotels in the United States in 2021, by select city

(in U.S. dollar per square foot)



FILM STUDIOS SOUND STAGES





Studio Demand Drivers:

California Tax Credit Incentive - \$330 million/year

Industry employs 700,000 and around \$70b in wages

Productions approved (under tax credit program) on track to generate around \$11.2B in direct in-state spending

23 TV series have relocated TO California



An additional 5% incentive for projects shot outside of L.A.

SOLANO COUNTY FAIRGOUNDS Market Overview December 2021

On behalf of IRG:

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