

Radius Group South Coast Commercial Vacancy Update

2008
1st
Quarter



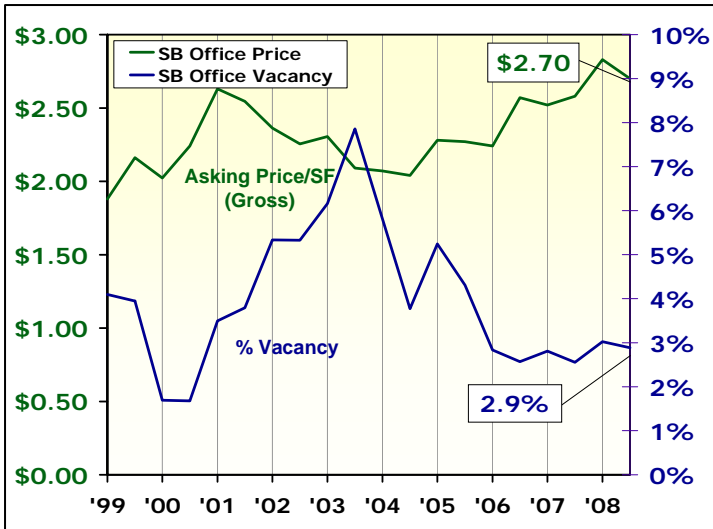
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Santa Barbara Office Market



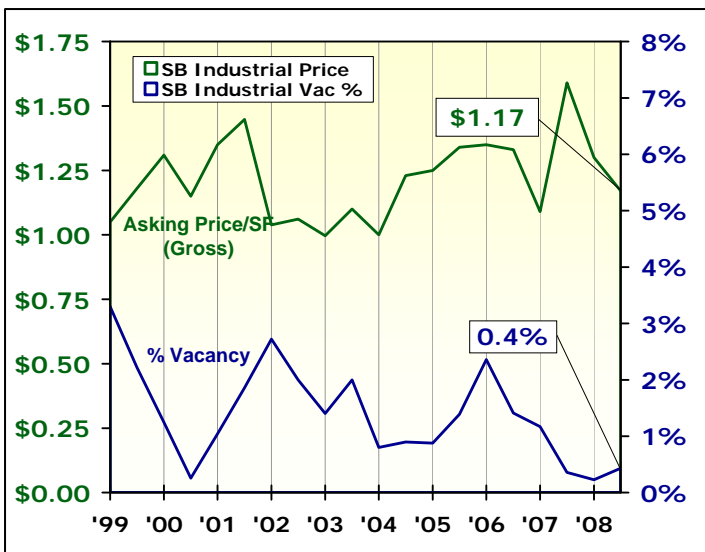
Largest Available Office Space

Address	Size	Vacated By
360 Olive Street	14,900 SF	Valueclick
4213 State Street	12,100 SF	Tetrattech
614 Santa Barbara St	8,000 SF	Giatti
27 E Cota Street	8,000 SF	ProCore Technologies

Largest Office Leases Q1 2008

Address	Size	New Tenant
135 E Ortega Street	7,500 SF	Adv. Scientific Concepts
7 W Figueroa Street	7,200 SF	
3888 State Street	6,000 SF	Sue Firestone Associates
115 S La Cumbre Lane	4,700 SF	Permlia, Inc.

Santa Barbara Industrial Market



Largest Available Industrial Space

Address	Size	Vacated By
1 N Calle Cesar Chavez	15,300 SF	Neuvie
436 E Gutierrez Street	5,500 SF	Brazil Baroque
809 E Gutierrez	1,400 SF	

Largest Industrial Leases Q1 2008

Address	Size	New Tenant
1 N Calle Cesar Chavez	6,400 SF	Brisby Sports Medicine
1 N Calle Cesar Chavez	5,300 SF	Kim 3 Furnishings
203 Chapala Street	5,000 SF	Halfprice.net
617 N Salsipuedes Street	3,400 SF	Paragon

Brian Johnson

In 2007, Brian completed over 60 leasing and sales transactions in the Santa Barbara area. For the last two years Brian has leased and sold over 110 properties.

Bob Tuler

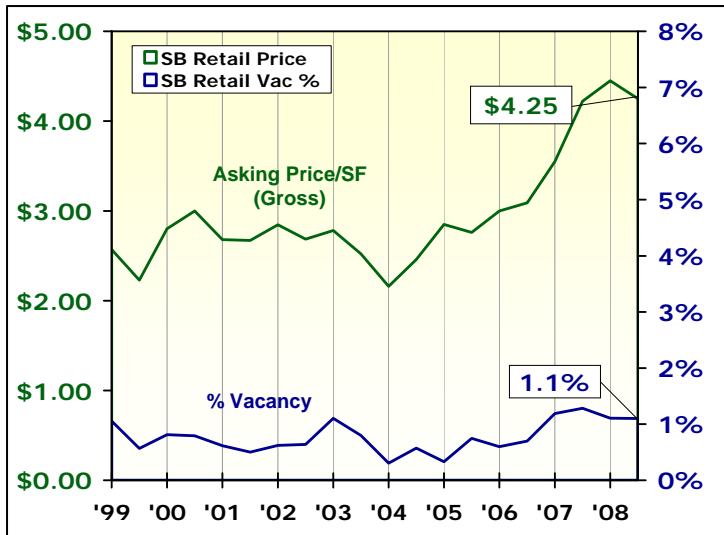
Co-founding principal of Radius Group, as a part of the Tuler / Gamberdella Team in 2007 completed lease and sale transactions valued at more than \$111 million.

Paul Gamberdella

Leased and sold more than 645,000 square feet of office, industrial and retail space in 2007 as a part of the Tuler / Gamberdella Team



Santa Barbara Retail Market



Largest Available Retail Space

Address	Size	Vacated By
928 State Street	18,700 SF	Pier 1 Imports
424 State Street	16,900 SF	Pep Boys
1119-1129 State Street	11,000 SF	Multiple Tenants
18 S Milpas Street	7,800 SF	US Post Office

Largest Retail Leases Q1 2008

Address	Size	New Tenant
2285 Las Positas	8,900 SF	SB Ballet Company
100 S La Cumbre	6,000 SF	Wachovia Bank
608 Anacapa Street	4,600 SF	The Melting Pot
1230 State Street	3,100 SF	Saigon Inn Restaurant

Highlight Lease: 1 S Los Carneros, Goleta

“By leasing the ground floor of this Class A building, Allergan has now consolidated their local office operations with their adjacent manufacturing facility. This move provides Allergan greater corporate identity and improves operational efficiencies locally. The Lessor, in turn has gained a long term lease with one of the area’s top tenants.”

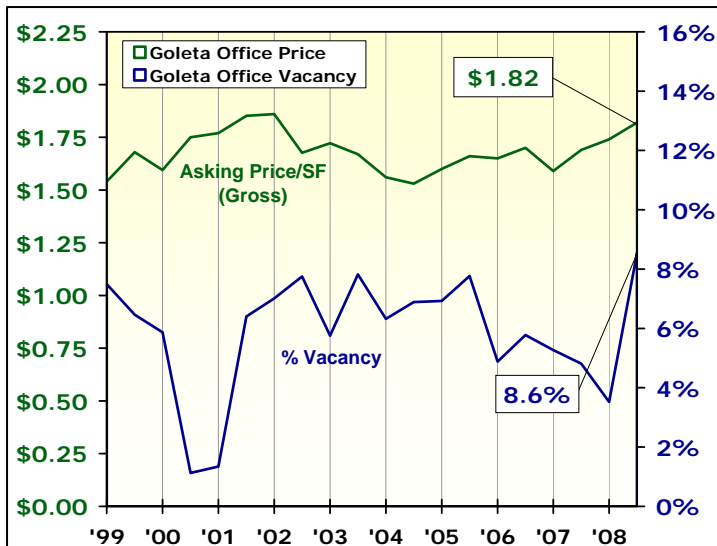
- Paul Gamberdella

Radius Group (Represented the Lessee in the Transaction)



Tenant: Allergan
Leased Space: 39,000 Square Feet

Goleta Office Market



Largest Available Office Space

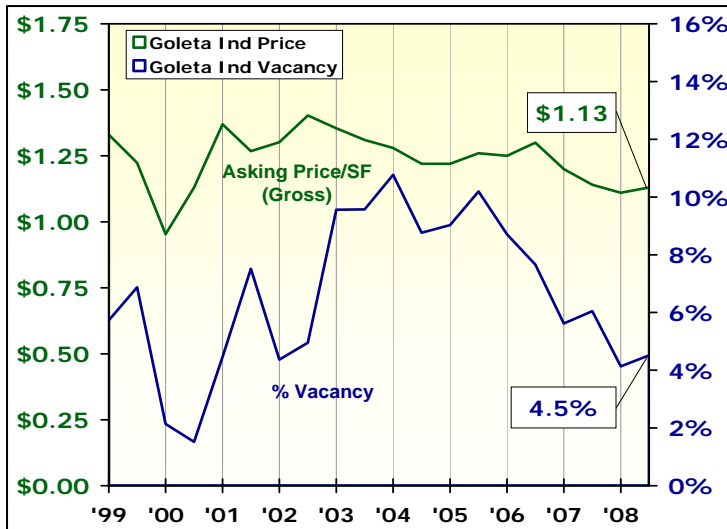
Address	Size	Vacated By
420 S Fairview Avenue	73,200 SF	New Construction
6550 Hollister Avenue	37,600 SF	UCSB
75 Robin Hill Road	31,200 SF	Occam Networks
5540 Ekwil Drive	28,000 SF	Allergan

Largest Office Leases Q1 2008

Address	Size	New Tenant
1 S Los Carneros Drive	39,000 SF	Allergan
5383 Hollister Avenue	5,500 SF	Tempest Telecom
7200 Hollister Avenue	4,400 SF	Live Tissue Connect
55 Castilian Drive	4,200 SF	EKI



Goleta Industrial Market



Largest Available Industrial Space

Address	Size	Vacated By
6775 Hollister Avenue	81,300 SF	DuPont
82 Coromar Drive	57,000 SF	Nexus
75 Robin Hill Road	16,300 SF	Occam Networks
7406 Hollister Avenue	10,000 SF	Textron

Largest Industrial Leases Q1 2008

Address	Size	New Tenant
485 Pine Avenue	12,600 SF	SJS Technologies

Highlight Lease – 135 E Ortega Street, Santa Barbara

“In subleasing 135 E. Ortega we were able to secure a quality local tenant who took occupancy immediately following the departure of Bonnier Corporation, eliminating downtime and providing instantaneous rent relief. Through our marketing we were able to obtain multiple offers allowing Bonnier Corporation the ability to select the most attractive subtenant.”

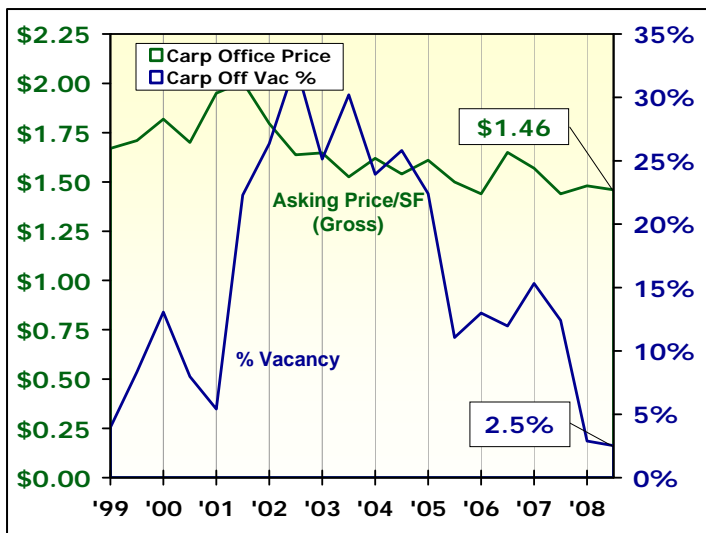
-Paul Gamberdella and Bob Tuler

Radius Group (Represented the Lessor in the Transaction)



Tenant: **Advanced Scientific**
Leased Space: **7,500 Square Feet**

Carpinteria Office Market



Largest Available Office Space

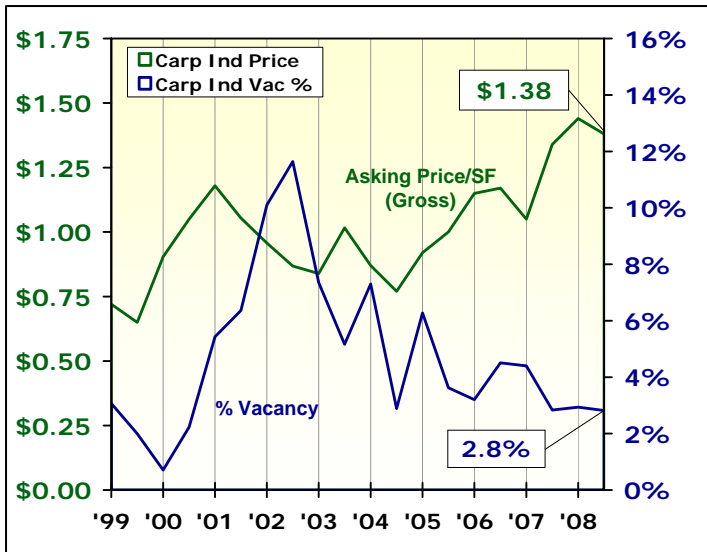
Address	Size	Vacated By
1180 Eugenia Place	5,600 SF	AdECN
4180 Via Real F	3,600 SF	Arcadian Management
6430 Via Real 1-2	2,800 SF	Scarab Graphics
6440 Via Real 5	1,200 SF	Redspin

Largest Office Leases Q1 2008

Address	Size	New Tenant
1180 Eugenia Place	4,300 SF	Kelly Technology Group
6420 Via Real	3,700 SF	Northrop Grumman
550 Maple Drive	600 SF	



Carpinteria Industrial Market



Largest Available Industrial Space

Address	Size	Vacated By
1005 Mark Avenue	17,000 SF	International Aerospace
5045 6 th Street	13,000 SF	SportWall
4188 Carpinteria Avenue	750 SF	
4193 Carpinteria Avenue	750 SF	

Largest Industrial Leases Q1 2008

Address	Size	New Tenant
1105-1115 Mark Avenue	11,400 SF	ABN Technology
1125 Mark Avenue	6,000 SF	Gigavac
1005 Mark Avenue	3,900 SF	Rincon Catering
1020 Cindy Lane	1,400 SF	Blue Gem Sunglasses

The Big Picture – Winter 2008

Along the South Coast, commercial markets continued to see good activity through the first quarter of 2008. The exception is that the office market in Goleta saw vacancies more than double from the end of 2007, from 3.5% to 8.6%, as several new locations have come on to the market during the first quarter of 2008. On the opposite end of the spectrum, Carpinteria is seeing the lowest office vacancy rate in over 10 years. Santa Barbara continues to see low vacancy rates across all sectors. Asking rents have remained relatively static. We expect that as additional office space comes onto the market in Goleta, there will be a reduction in asking rents. As 2008 progresses, we should see continued activity across all sectors as businesses regain confidence about the economy and plan for the future.



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