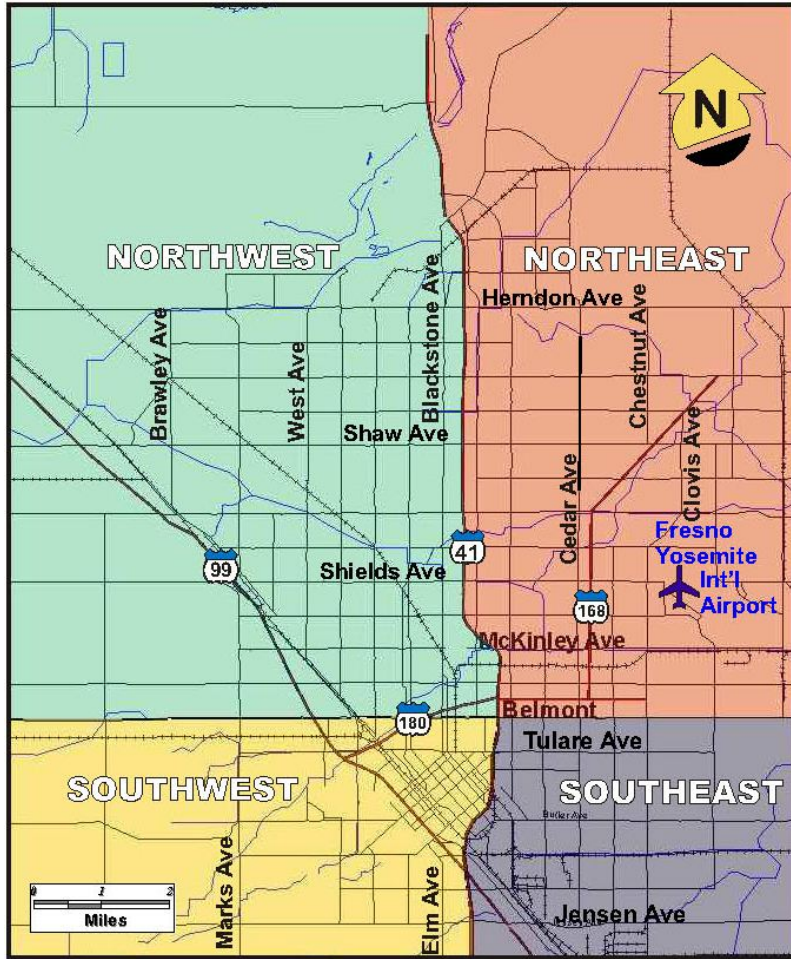


Fresno Area Industrial Submarkets



Industrial Market Trends – 3rd Quarter 2008

Submarket	Total SF	Vacant SF	Asking Rent	
			WH/Dist.	R&D/Flex
Northeast	11,676,503	457,016	\$0.28	\$0.70
Northwest	7,588,029	377,869	\$0.48	\$0.61
Southeast	27,116,218	2,278,981	\$0.28	\$0.52
Southwest	8,168,653	600,891	\$0.37	\$0.67

Source: Grubb & Ellis | Pearson Commercial.