

Retail Leasing Update

October 2018



Progress Report By Stage

Deal Pipeline		ACTUAL/TARGET					
Stage	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	NOW
LOI	25/13	20/13	19/8	18/1			18/35
Negotiate		9/13	8/13	5/8	0/1		4/35
Sign			8/13	0/13	0/8	0/1	8/35

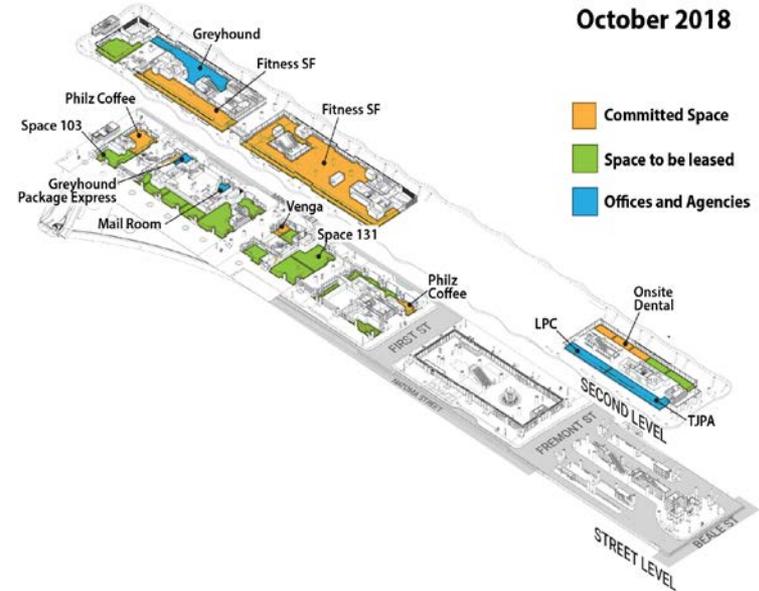
Quarterly actuals will fluctuate as deals are vetted

Store Opening Targets						
	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	
Ground Floor	7	9	8			
2nd Floor	6	2		1		
Rooftop		2				
	13	13				
Total	Spaces	Spaces	8 Spaces	1 Space		
% Open (35)	39%	74%	97%	100%		

Assumes about 16 weeks of construction time on average.

Lease Up Status

	Total	Board Approved	Total Executed**	% Executed to Date
Square Feet	100,000	45,490	41,872	42%
# Retail Spaces	35	8*	8*	23%
Annual Retail Rent	\$5.5M	\$2.6M	\$2.4M	44%

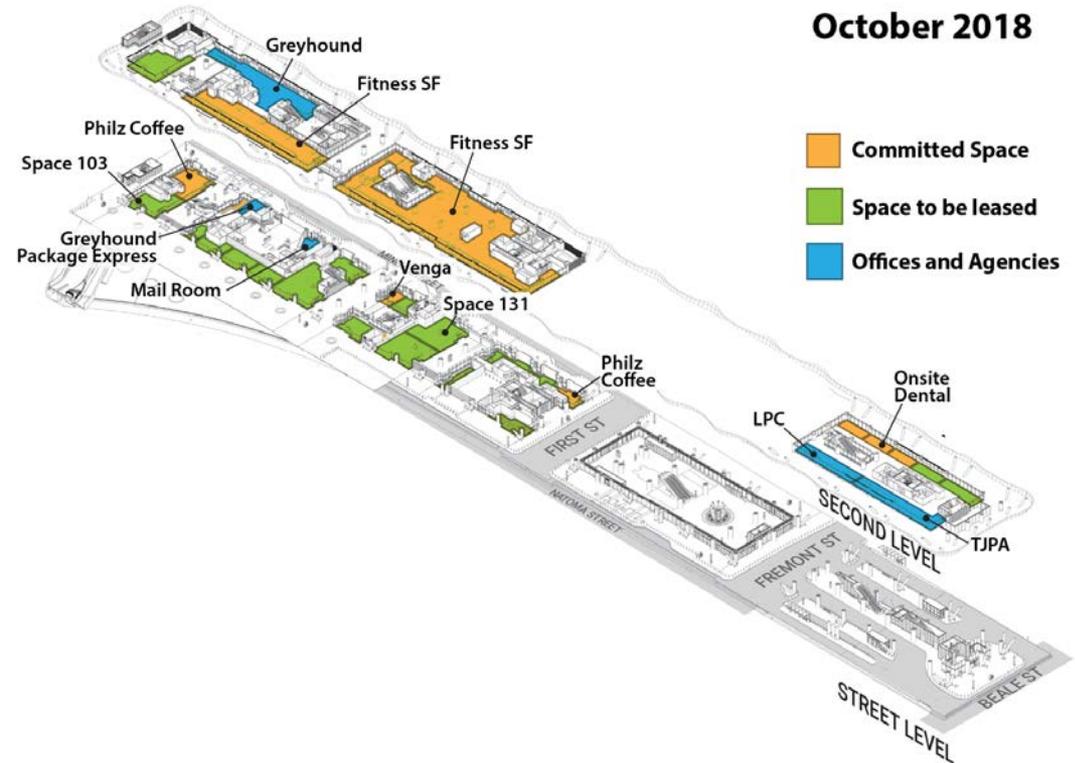


*5 leases

**Includes Executive Director approved and executed

Highlights Summary

- November Board preview:
 - 1 new lease for Board approval (971 sq. ft.)
 - Space 131 Board approved in September, expected execution after October Board (3,030 sq. ft.)
 - 1 new lease execution expected by November Board within Executive Director authority (687 sq. ft.)
 - Space 103 was Board approved in July, however, tenant design concept and physical layout of space irreconcilable; replacement deal in progress (2,300 sq. ft.)
- Multiple interest in spaces remains
- Rooftop restaurant interest strong





Questions?

TJPA
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201 Mission Street, Suite 2100 San Francisco, CA 94105 • 415.597.4620 • www.tjpa.org