

# Retail Leasing Update

February 2019



# Progress Report - Leasing

	Q3 – 2018 Jul-Aug-Sep	Q4 – 2018 Oct-Nov-Dec	Q1 – 2019 Jan-Feb-Mar	Q2- 2019 Apr-May-Jun	Total
<b>B U D G E T</b>					
SF Signed	8,011	17,410	43,151	0	68,572
% Signed	8%	18%	43%	0	69%
# Spaces Signed	7	13	9	0	29
<b>A C T U A L</b>					
SF Signed	41,872	4,914	1,108	0	47,894
% Signed	43%	4%	1%	0	48%
# Spaces Signed	8	3	1	0	12

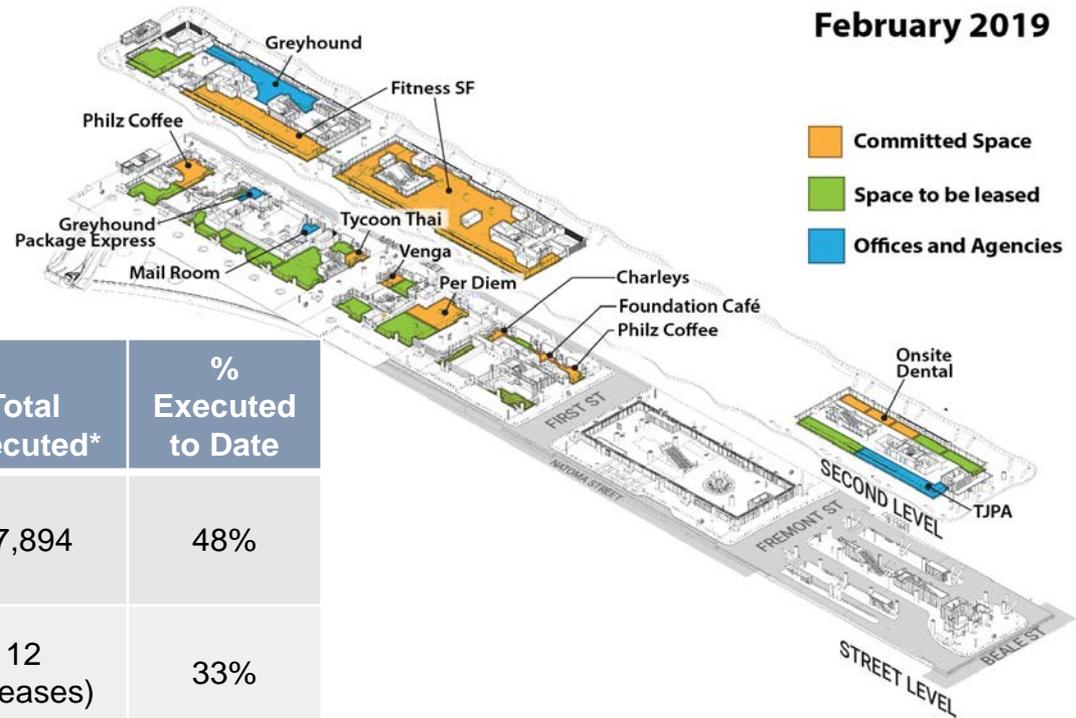
# Progress Report – Leasing

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- Original projections on timing optimistic
- Difference from budget to actual due to slowing of tenant decision making and lease negotiating time
  - Increased construction costs warrant careful consideration in particular for the small business owner who is the targeted occupant
- While not vigorous due to closure, it remains steady
- Of note, 5 leases or 5,964 SF were signed post closure
- 4 leases in solid negotiation totaling 8,575 SF for total leased SF of 56,469 or 56%; at least 1 to be signed by March Board meeting
- 9 additional deals in active discussion for about 14,000 SF

# Summary to Date - Leasing

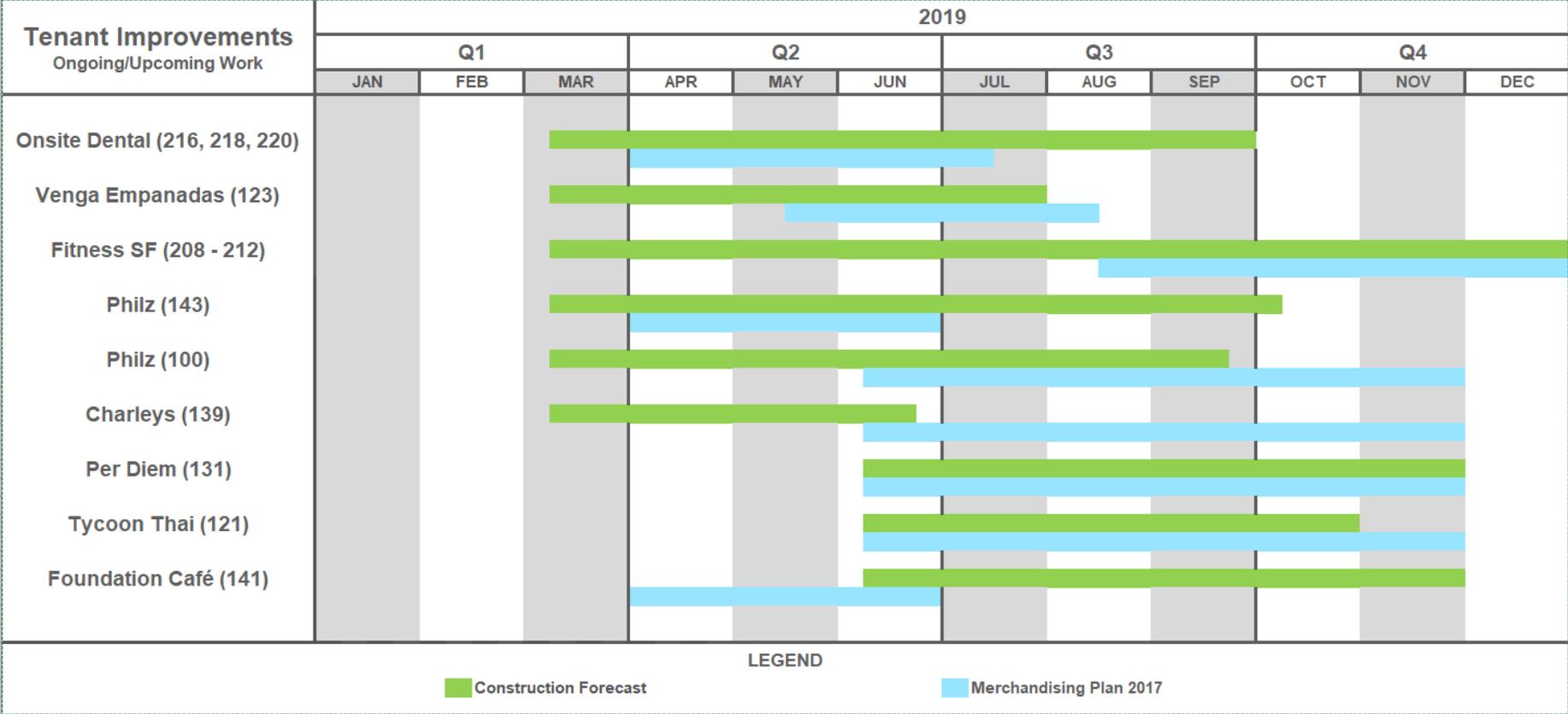
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	Total	Board Approved	Total Executed*	% Executed to Date
Square Feet	100,000	47,775	47,894	48%
# Retail Spaces	36**	10 (7 leases)	12 (9 leases)	33%
Annual Retail Rent (AMA v Actual)	\$5.5M	\$2.9M	\$3.1M	56%
TI & Shell Imp	\$35.5	\$35.5	\$11.6	33%

\* Includes Executive Director approved and executed  
 \*\*Added Suite 232 (former LPC office space)

# Tenant Improvements





# Questions?

**TJPA**  
TRANSBAY JOINT POWERS AUTHORITY

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