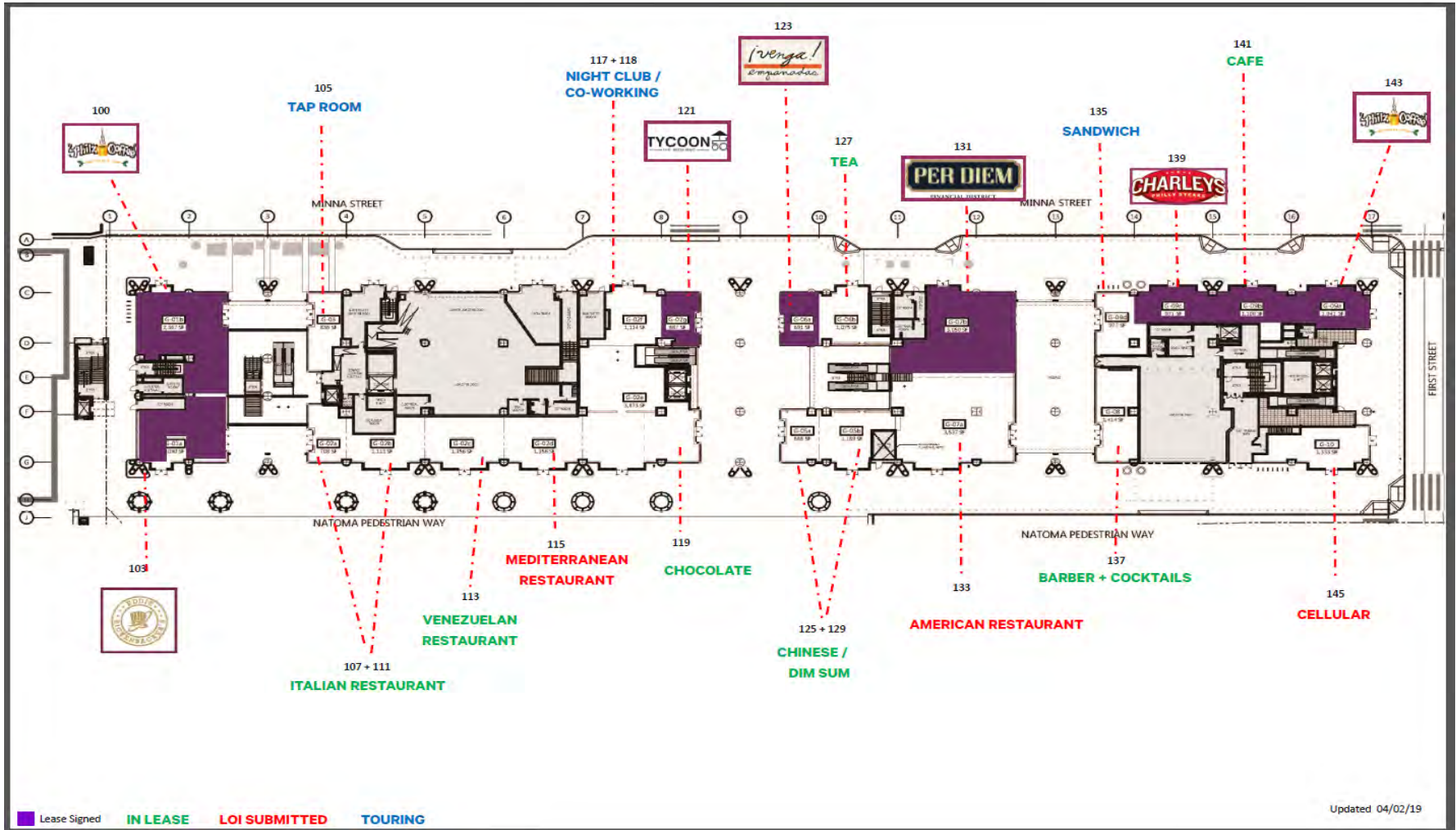


Retail Leasing Update

April 2019



Progress Report - Leasing



Progress Report – Leasing

- Since last month, uptick in interest with inquiries (5) and tours (2) in the last week
- 11 – 14 deals in various stages of active discussion for about 14,000 SF to 15,000 SF remain active
 - 1 is in active lease discussions
 - 2 have submitted LOIs for approval
- Of the active, 3 have expressed “anxious” to open sentiments

Progress Report - Leasing

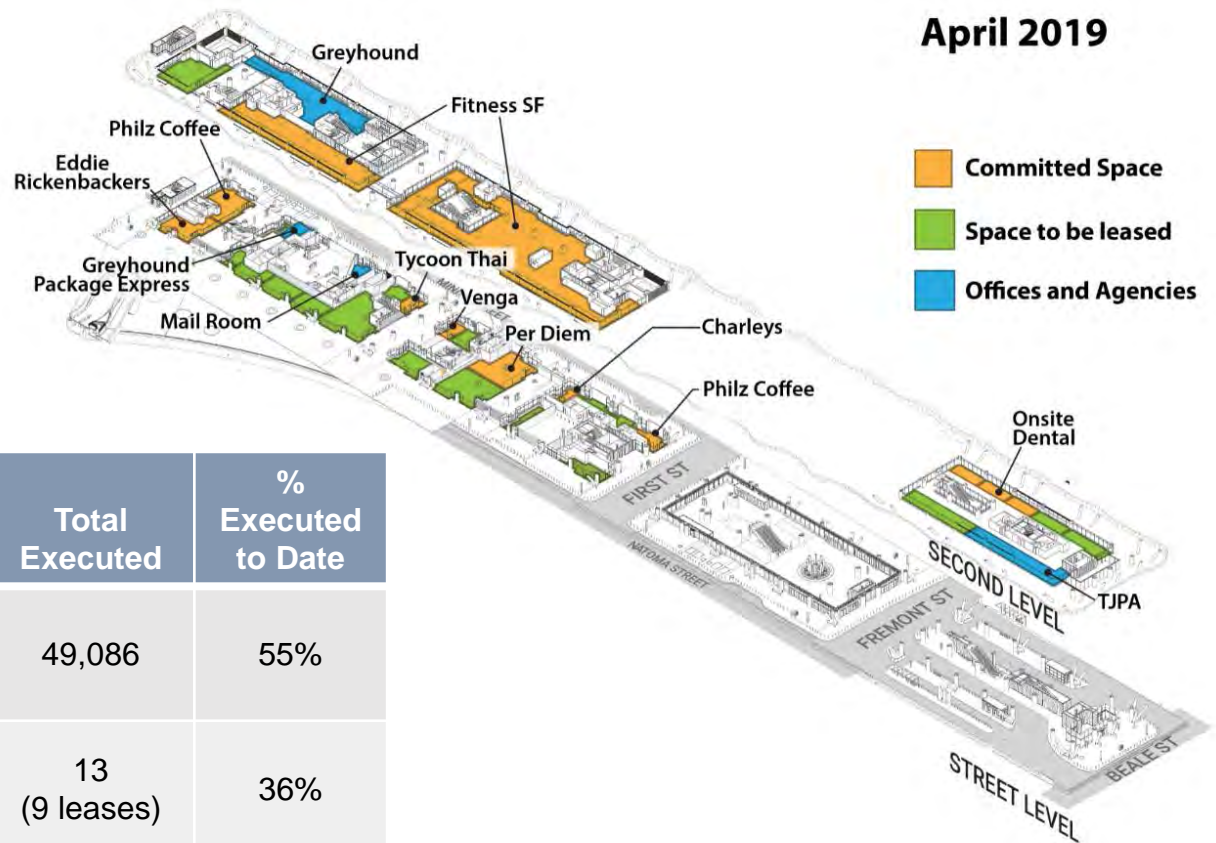
	FY2018 - FY2019				FY2019 - FY2020				Total	
	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020		
MERCHANDISING PLAN BASELINE										
SF Signed	4,896	24,320	24,109	36,381	89,706	0	0	0	0	89,706*
% Signed	5%	27%	27%	41%	100%	0%	0%	0%	0%	100%
# Spaces Signed	4	14	14	3	35	0	0	0	0	35
	ACTUAL				PROJECTED					
SF Signed	41,872	4,914	2,300	3,654	52,740	10,516	17,463	10,921	0	91,640**
% Signed	47%	5%	3%	4%	59%	12%	20%	12%	0%	103%
# Spaces Signed	9	3	1	2	15	8	11	2	0	36***

Notes:

- * Prior to remeasure and factoring in common areas
- ** Total SF 100,000 Amtrak/Greyhound + TJPA + architect remeasure
- ***Total Spaces 36 Added former LPC

Summary to Date - Leasing

April 2019



	Total	Total Executed	% Executed to Date
Square Feet	91,640*	49,086	55%
# Retail Spaces	36	13 (9 leases)	36%
Annual Retail Rent (AMA v Actual)	\$5.5M	\$3.1M	56%

*Adjusted from 100K SF to exclude Greyhound/Amtrak/TJPA

Progress Report – Tenant Improvements

- Tranche 1 out to bid February; results March; notice to proceed April
 - Fitness SF, OnSite Dental, Venga Empanadas, both Philz, Charleys Cheesesteak
 - Topping slabs, demising walls, and heat pumps
 - Overall budget outlook remains on track
- Tranche 2 are Eddie Rickenbacker's, Per Diem, Tycoon Thai
 - In design
 - Estimate out to bid May

Summary to Date - Tenant Improvement Costs (\$ millions)

Work Managed by LPC per AMA	Total Budget	Total Commitment-Budget	Projected Under-Budget
Work Awarded/Committed*	\$21.4	\$20.4	\$1.0
Upcoming Work*	\$14.1	\$14.1	--
Total	\$35.5**	\$34.5	\$1.0

* Includes: LL's base building, TI allowance, fees, soft costs & contingency

**\$25.0 approved by Board; \$10.5 request from program reserves in May



Questions?

TJPA
TRANSBAY JOINT POWERS AUTHORITY

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