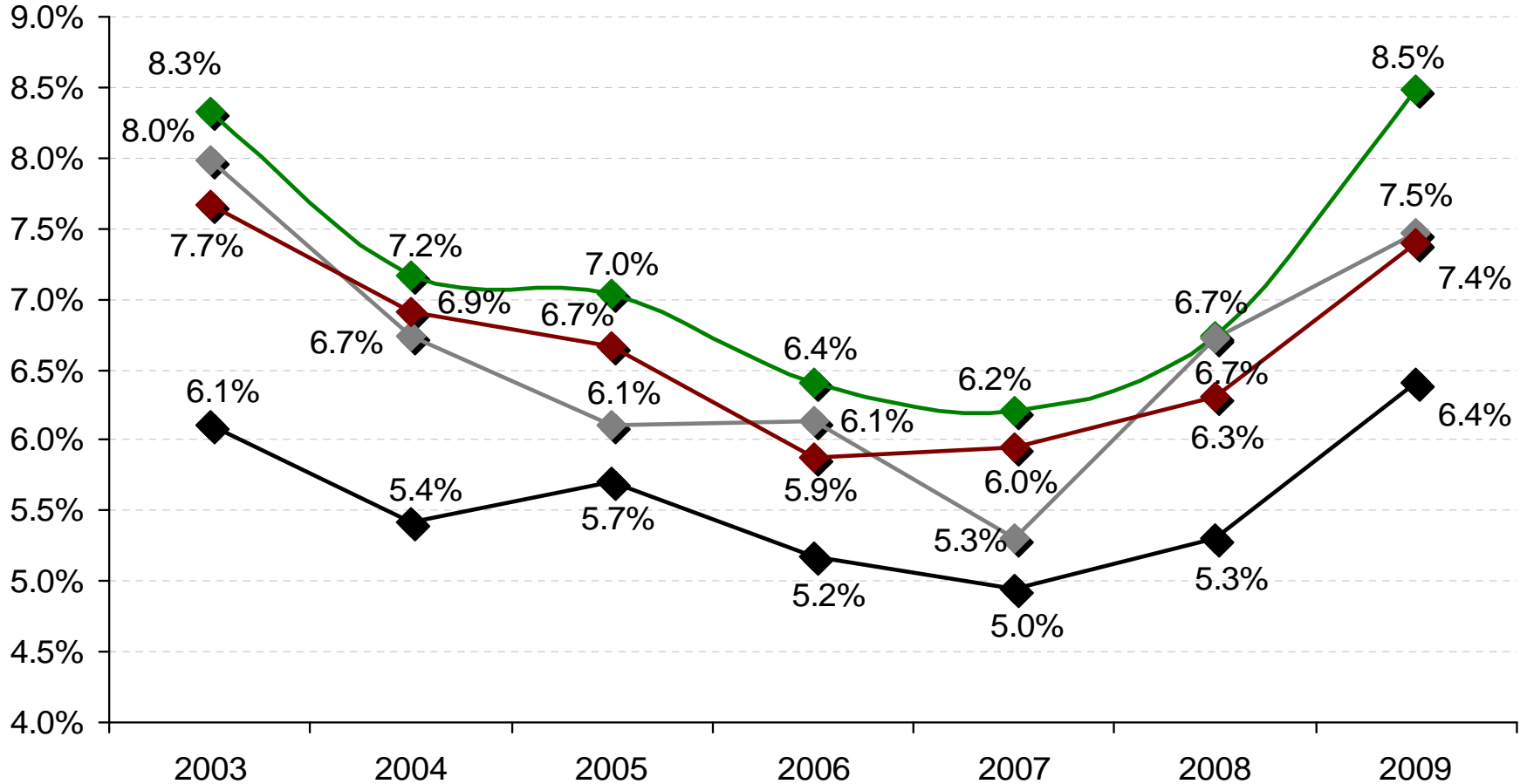


BRE Commercial - Actual Capitalization (Cap) Rates

Industrial Office Retail Multi-Family



Actual Capitalization (Cap) Rates

Sales Transactions in San Diego County (excludes portfolio sales > 20 properties)

Multi-Family Sales +25 Units. Office, Industrial and Retail All Property Sizes.

2009 as of 1/7/2010 Source: CoStar