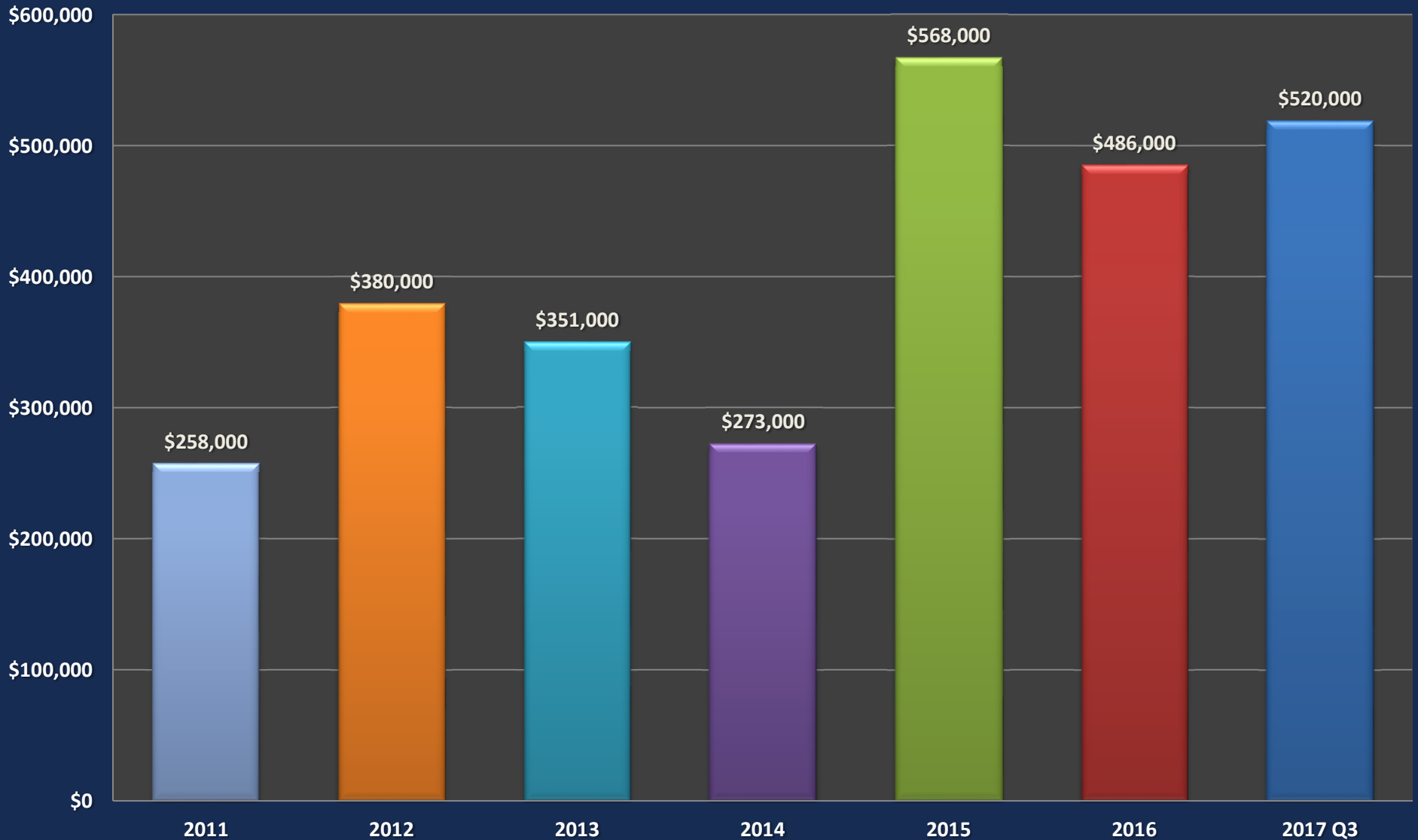


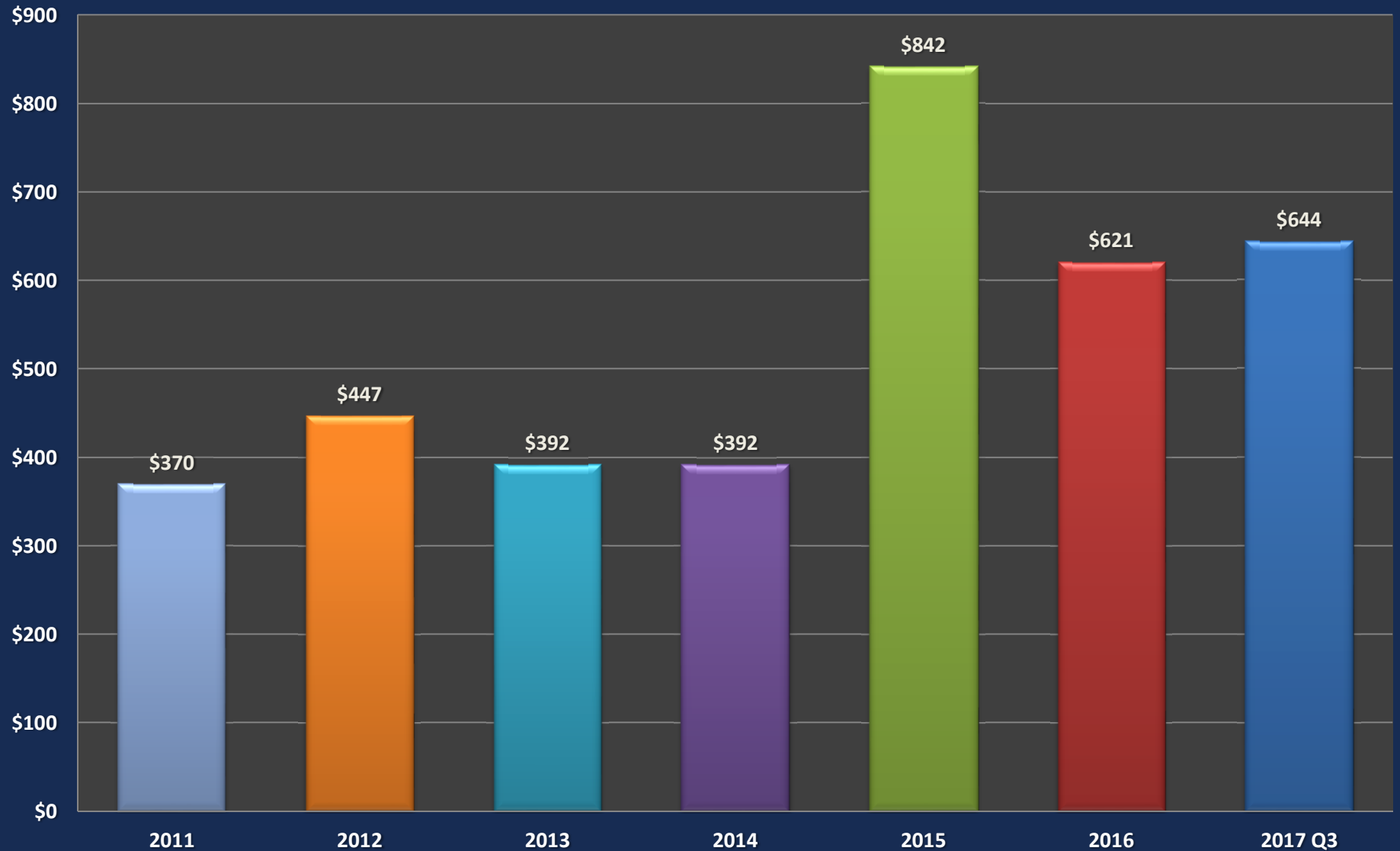


Palo Alto Commercial

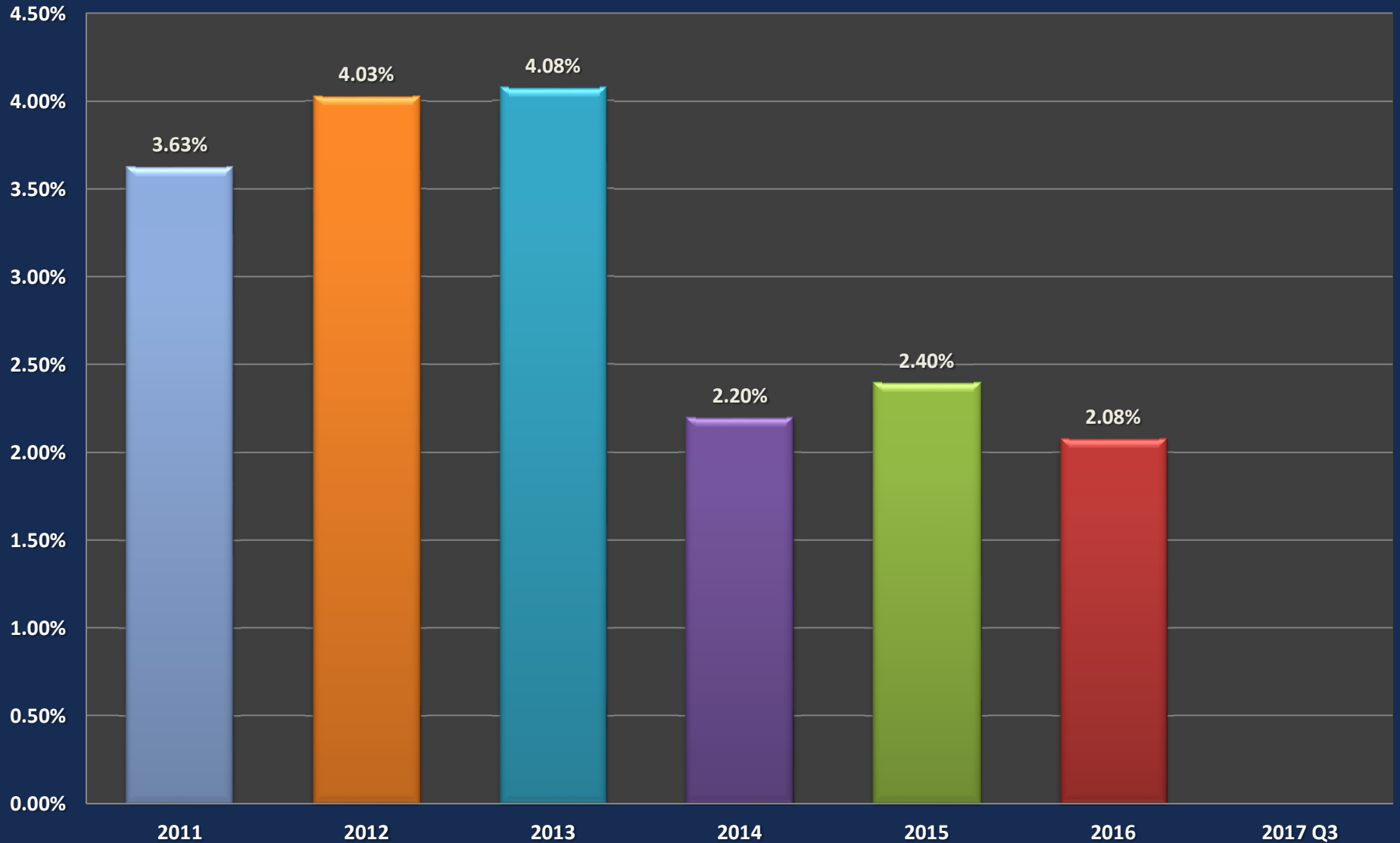
Palo Alto Commercial Average Price/Unit



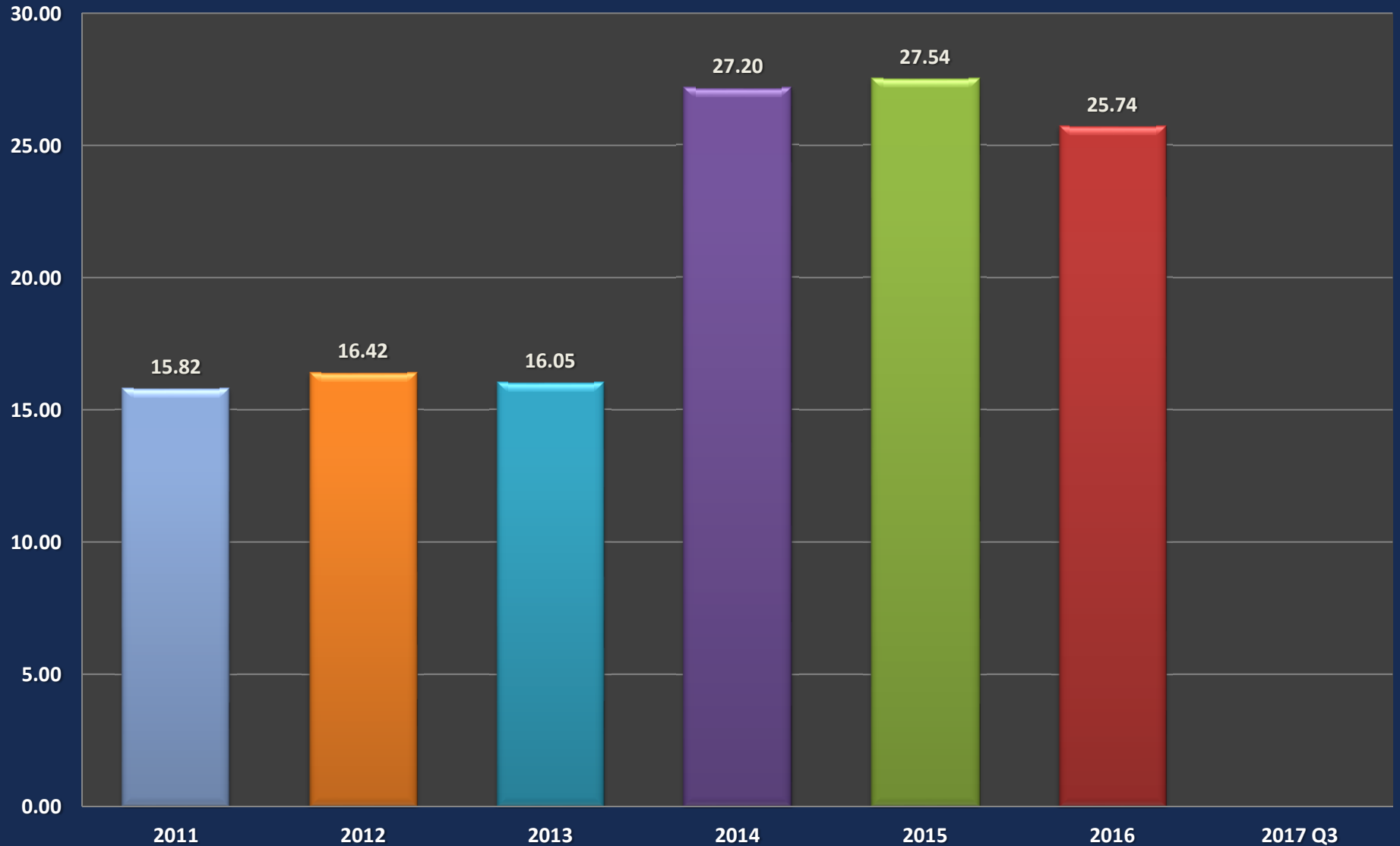
Palo Alto Commercial Average Price/SF



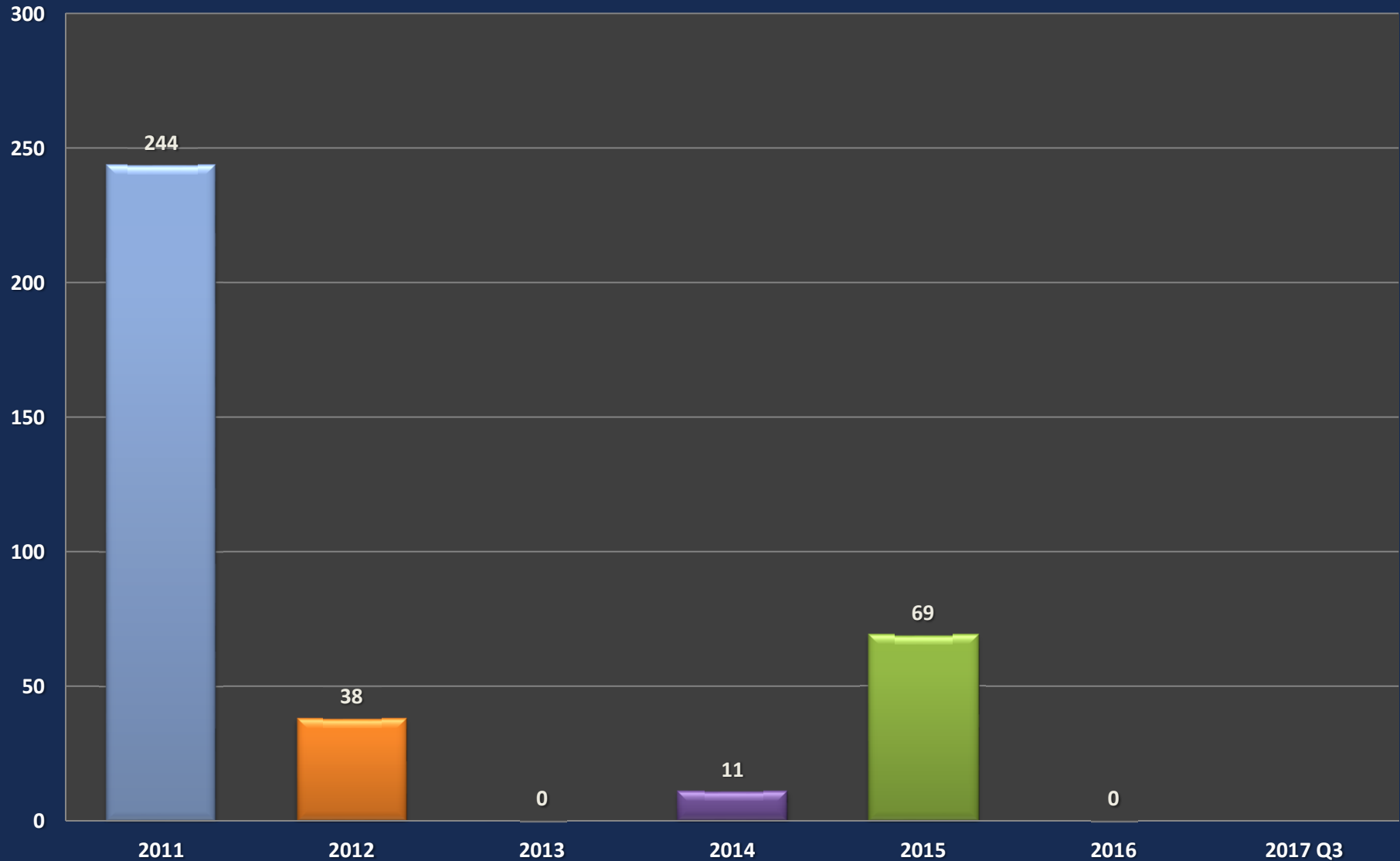
Palo Alto Commercial Average CAP Rate



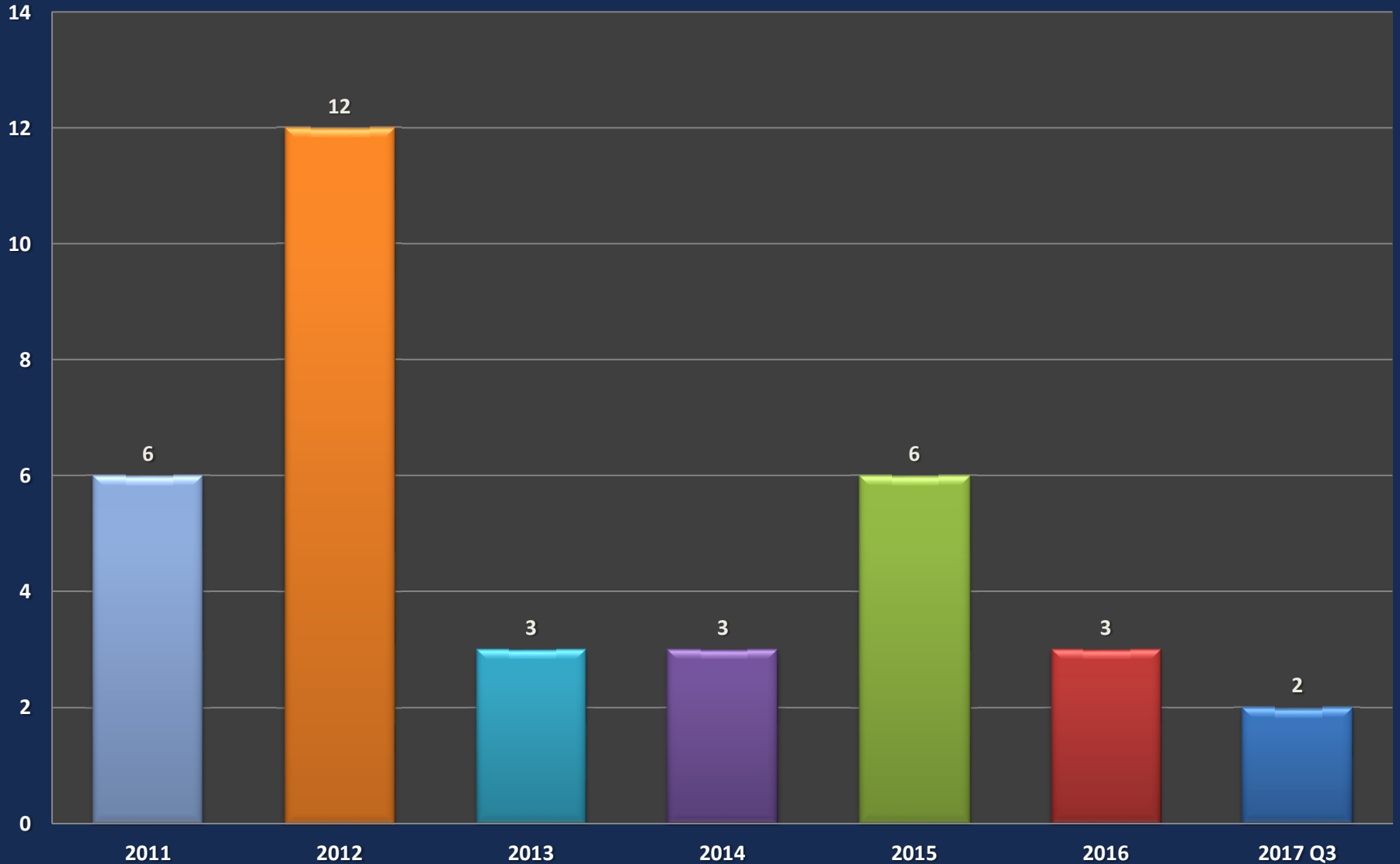
Palo Alto Commercial Average GRM



Palo Alto Commercial Days on Market

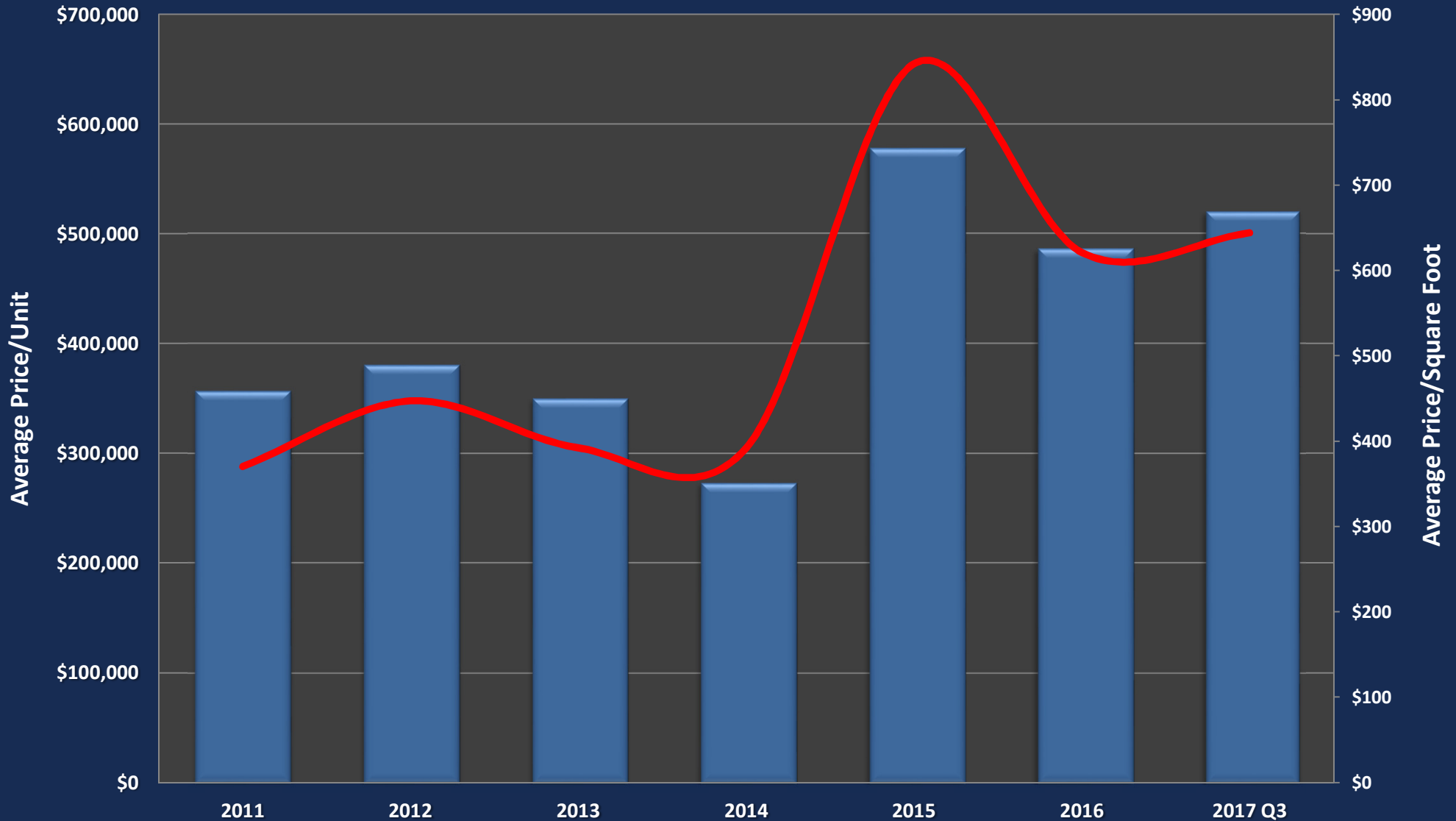


Palo Alto Commercial Annual Sales



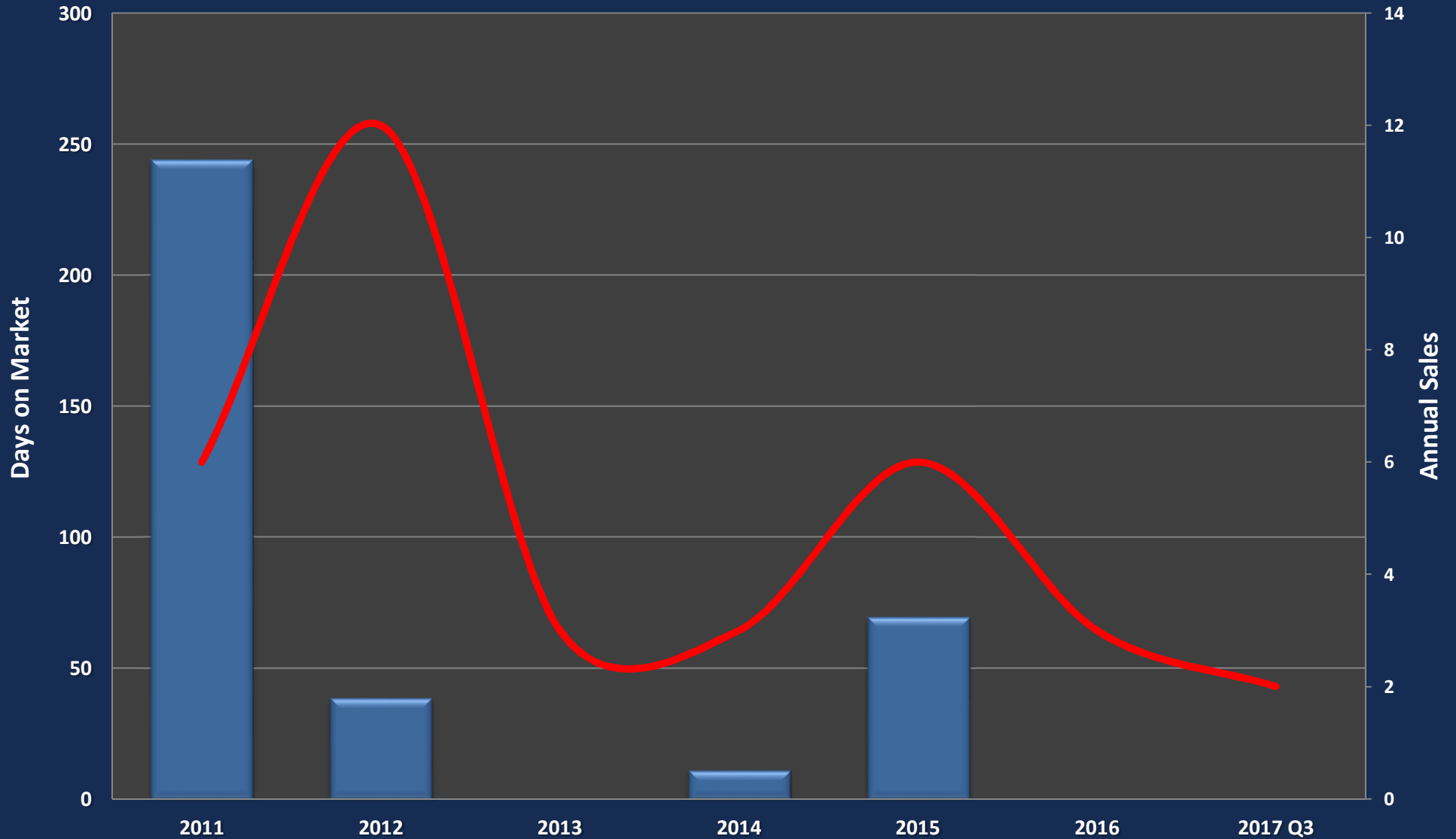
Palo Alto Commercial

■ Average Price/Unit
— Average Price/Square Foot



Palo Alto Commercial

■ Days on Market — Annual Sales



Palo Alto Commercial

■ CAP Rate

— GRM

