

Dear _____,

Despite a weakening national economic climate for 2008, first quarter sales and leasing have remained strong for the Team of Michael Walsh and Melinda Walsh. The Team has either completed or is in escrow on over **242,345** SF of transactions.

Below is a partial list:

56,000 SF Leased 3903 Calle Tecate, Camarillo	9,805 SF In Escrow 341 Irving Drive, Oxnard
78,400 SF In Escrow 5527 Saviers Rd., Oxnard	9,755 SF Leased 1910 Eastman Ave. Oxnard
39,000 SF In Escrow 1640 Ives Ave., Oxnard	9,358 SF Leased 701 Del Norte, Oxnard
11,562 SF Leased Yarnell Rd., Oxnard	7,560 SF Leased 1300 Pacific Ave., Oxnard
14,005 SF In Escrow 111 S. Rice Ave., Oxnard	6,900 SF Sold Rose Ave., Oxnard

The Walsh Team also has two new investment opportunities which we have enclosed:

- ▣ **Single Tenant, 6.0 Cap Investments | 1301 Vanguard Drive, Oxnard**
- ▣ **6 unit, Multi-tenant Industrial Investment | 2101 S. Rose Ave., Oxnard**

We believe the Ventura County Market will continue to see contraction in the coming quarter and expect vacancy rates to rise moderately. The results are in for the 1st quarter 2008*:

- ▣ Average asking rents increased 7.0%, year over year, holding at a five-year high of \$0.76nnn.
- ▣ Under construction activity edged higher during the quarter with 261,000 SF currently underway.
- ▣ During the first quarter, gross absorption totaled 652,000 SF.

Whether you are contemplating a sale / lease of your facility or you need to expand / relocate / consolidate, do not delay in contacting **the Walsh Team** today at **805.384.8845**. With more than fifty-five years of combined experience, we have a strong reputation as an industry leader in Ventura County, making us the right choice for your commercial real estate needs.

Respectively,

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