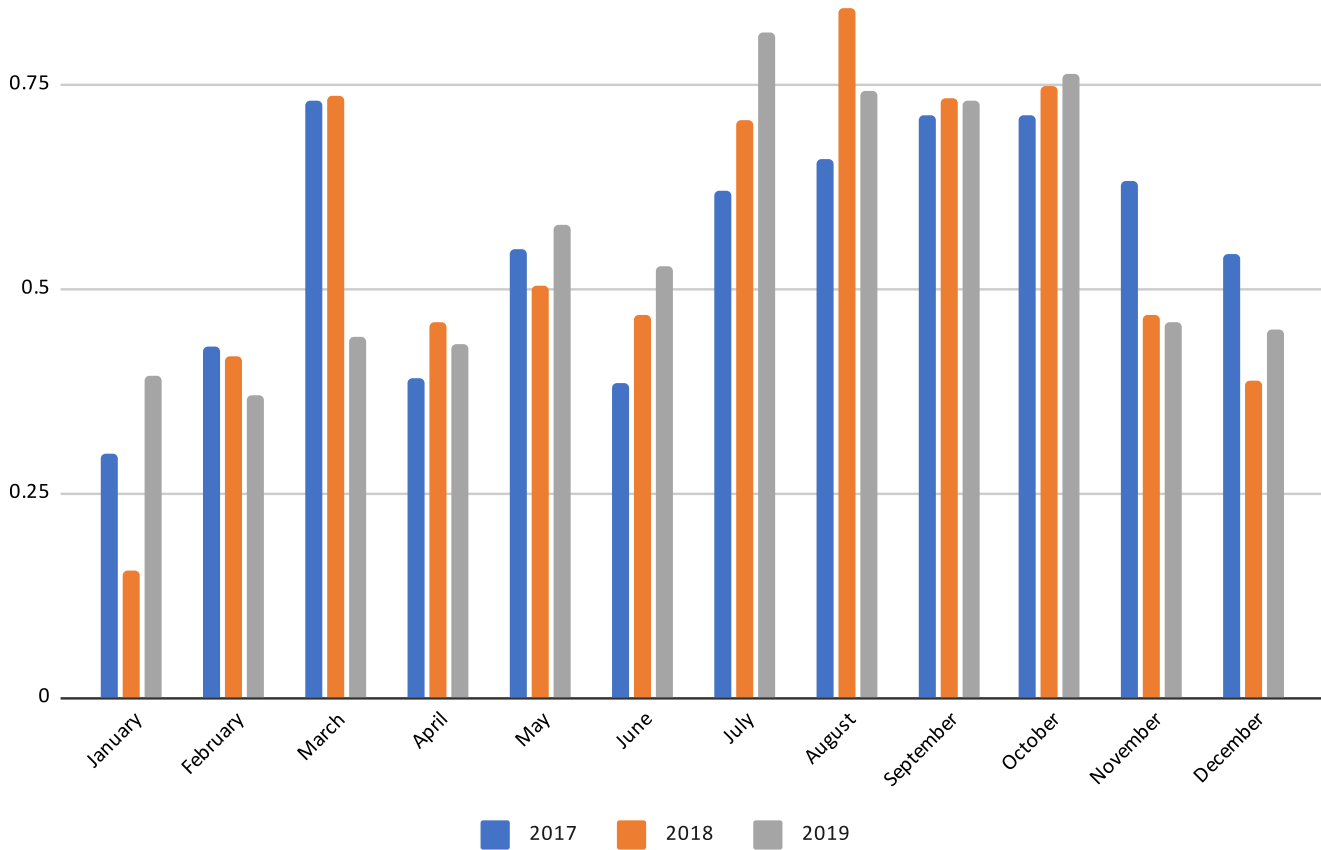


SANTA FE PROPERTIES™



AVERAGE OCCUPANCY - 2017/2019



	2017	2018	2019
January	29.7%	15.6%	39.4%
February	42.8%	41.6%	37.0%
March	73.0%	73.7%	44.2%
April	38.9%	45.9%	43.3%
May	54.7%	50.3%	57.7%
June	38.5%	46.9%	52.8%
July	61.9%	70.5%	81.4%
August	65.8%	84.3%	74.3%
September	71.3%	73.4%	73.1%
October	71.2%	74.8%	76.2%
November	63.2%	46.7%	45.9%
December	54.3%	38.8%	45.1%
Year Average	55.4%	55.2%	55.9%