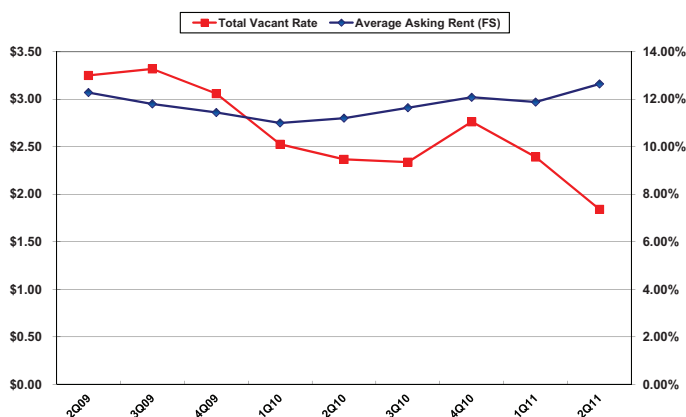


MOUNTAIN VIEW Market Report



HISTORICAL RENT VS. VACANCY



RECENT TRANSACTIONS

- > Jasper Design Automation leased ±10,000 sf in downtown Mountain View
- > Ostial Corp leased ±10,000 sf of R&D space
- > Sumo Logic leased ±7500 sf in downtown Mountain View
- > Jasper Wireless leased ±22,000 sf of R&D space

RESOURCES

www.SFPeninsulaCRE.com

Commercial Real Estate Blog focused on the SF Peninsula

www.ci.mtnview.ca.us

City of Mountain View website

www.ilovemv.org

Goings-on in Mountain View

www.linkedin.com/in/mikecobb

About Mike Cobb

www.twitter.com/MikeCobbCRE

Real time updates on the local market



Prepared by

MIKE COBB

Senior Vice President

Phone (650) 486-2251

mcobb@colliersparrish.com

CA License #: 00979399

- > The Downtown Major Building Vacancy Index now stands at an extraordinary 0.58%, with almost no multi-tenant space on the market in the tracked buildings. It should be noted that the Index does not include build-to-suit opportunities or forecasted vacancies more than several months out.
- > The overall market for office space in Mountain View has also shown improvement and, even net of the exceptionally tight downtown, is now one of the strongest submarkets in the Bay Area. The office vacancy rate in Mountain View is now 7.37%, and average asking rates have risen ±13% over the past year to their current \$3.16 FS. The downtown core does, however, represent a fairly substantial percentage of this submarket, skewing the statistics somewhat, and vacancies for Class B space remain relatively high in Mtn View/Los Altos.
- > The availability of R&D space in Mountain View has tightened substantially year to date, though almost entirely due to the leasing activity of a single tenant. The vacancy rate in this sector now stands at 8.30%. The fact that rents have remained virtually flat while vacancies have been hearily halved over the past year may show that the recovery of this market sector may not be as deep as one might think at first glance.

MARKET TRENDS

Downtown Vacancy Index	0.58%	↓
R&D Average Asking Rate	\$1.58 NNN	↔
Office Vacancy Rate	7.37%	↓

OFFICE AVAILABILITY RATE, ADJACENT CITIES

Palo Alto	10.17%	↓
Los Altos	13.78%	↓