

DOWNTOWN PALO ALTO OFFICE STATISTICS AS OF AUGUST 1ST, 2012

| Building Base | Total Vacant | Total Vacancy Rate* | Total Available | Total Available Rate* | Avg. Asking Rate (FS) |
|---------------|--------------|---------------------|-----------------|-----------------------|-----------------------|
| 2,638,434 | 22,952 | 0.87% | 48,045 | 1.82% | \$7.41 |

MARKET INDICATORS

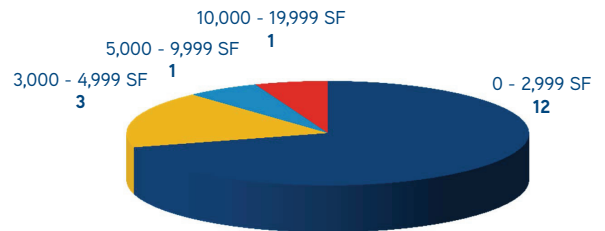
DOWNTOWN PALO ALTO OFFICE

| | |
|--------------------------------|---|
| VACANCY RATE | ↓ |
| GROSS ABSORPTION | ↑ |
| NET ABSORPTION | ↑ |
| NUMBER OF AVAILABLE SPACES | ↔ |
| WEIGHTED AVG. ASKING RATE (FS) | ↑ |

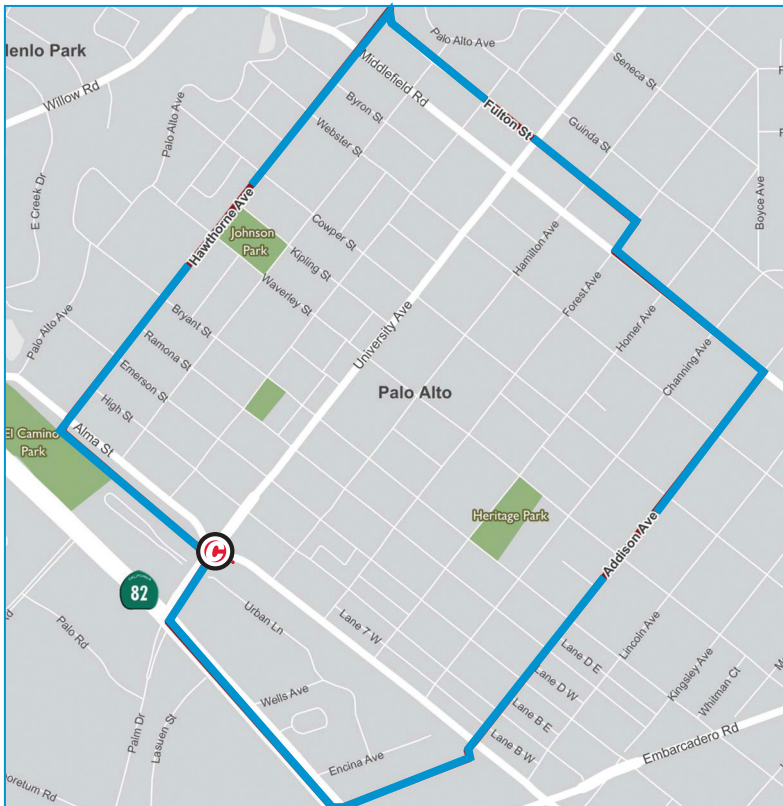
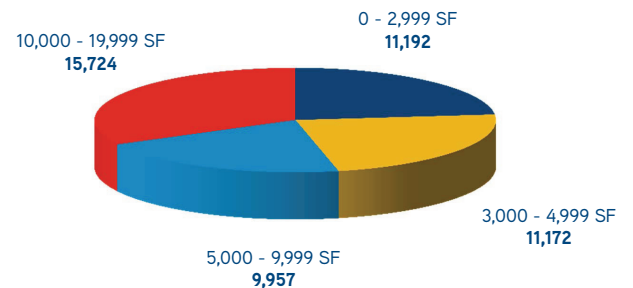
DOWNTOWN PALO ALTO OFFICE

| | # OF LISTINGS | AVAILABLE SF |
|-----------------|---------------|---------------|
| 0 - 3,000 | 12 | 11,192 |
| 3,000 - 5,000 | 3 | 11,172 |
| 5,000 - 10,000 | 1 | 9,957 |
| 10,000 - 20,000 | 1 | 15,724 |
| > 20,000 | 0 | 0 |
| TOTAL | 17 | 48,045 |

NUMBER OF AVAILABLE SPACES



TOTAL AVAILABLE SQUARE FEET



*GENERAL TERMS - Availability: Vacant or occupied space that is offered for lease, sublease or sale (to an owner-occupant).
 - Vacancy: Percentage of vacant inventory available including both vacant direct, and vacant sublease space.