



**Downtown Palo Alto Office  
Vacant Space**

Date	Direct Vacant	Sublease Vacant	Total Vacant Space Rate	Direct Occupied	Sublease Occupied	Total Available Space	Total Available Space Rate	Building Base
Dec-12	39,718	17,766	2.12%	34,233	10,974	102,691	3.79%	2,706,737
Nov-12	34,273	9,761	1.63%	36,796	9,248	90,078	3.33%	2,706,737
Oct-12	31,832	5,561	1.38%	33,373	1,525	72,291	2.68%	2,700,297
Sep-12	22,227	6,036	1.06%	31,649	8,952	68,864	2.59%	2,662,391
Aug-12	17,939	5,013	0.87%	25,093	0	48,045	1.82%	2,636,482
Jul-12	31,223	5,472	1.39%	33,873	6,082	76,650	2.91%	2,636,482
Jun-12	41,525	5,472	1.78%	20,999	2,480	70,476	2.67%	2,636,482
May-12	39,930	4,997	1.70%	23,514	0	68,441	2.60%	2,636,482
Apr-12	49,072	6,796	2.12%	21,914	0	77,782	2.95%	2,636,482
Mar-12	53,164	6,796	2.27%	17,381	1,641	78,982	3.00%	2,636,210
Feb-12	53,757	6,796	2.30%	11,415	1,641	73,609	2.79%	2,636,210
Jan-12	57,585	6,796	2.44%	18,914	0	83,295	3.16%	2,636,210
Dec-11	49,770	3,476	2.02%	19,014	3,320	75,580	2.87%	2,636,210
Nov-11	38,022	2,260	1.53%	25,853	6,796	72,931	2.77%	2,636,210
Oct-11	36,427	2,506	1.48%	24,932	6,796	70,662	2.68%	2,636,210
Sep-11	58,694	5,982	2.45%	37,432	0	102,108	3.87%	2,636,210
Aug-11	47,679	11,559	2.25%	56,401	5,824	121,463	4.61%	2,636,210
Jul-11	39,994	11,559	1.96%	65,748	16,300	133,601	5.07%	2,636,210
Jun-11	49,829	5,577	2.10%	81,157	19,776	156,339	5.94%	2,634,066
May-11	49,046	7,077	2.13%	85,498	18,213	159,834	6.07%	2,634,066
Apr-11	101,157	15,096	4.41%	56,534	18,213	191,000	7.25%	2,634,066
Mar-11	112,262	11,546	4.70%	64,670	19,713	208,191	7.90%	2,634,066
Feb-11	79,564	14,266	3.56%	67,473	4,693	165,996	6.30%	2,634,066
Jan-11	86,617	10,560	3.69%	29,318	2,788	129,283	4.91%	2,633,091
Dec-10	104,327	7,840	4.28%	30,663	1,288	144,118	5.50%	2,621,091
Nov-10	123,956	20,060	5.49%	19,331	0	163,347	6.23%	2,621,091

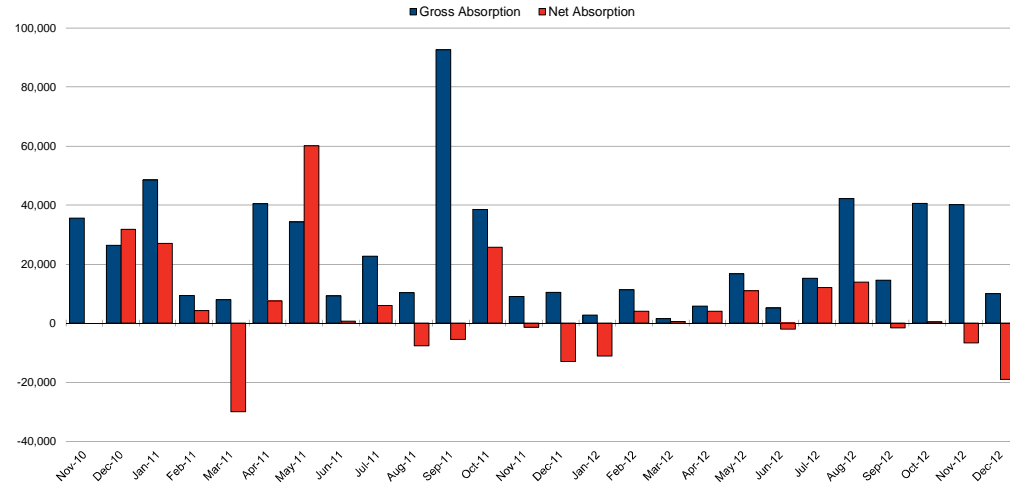
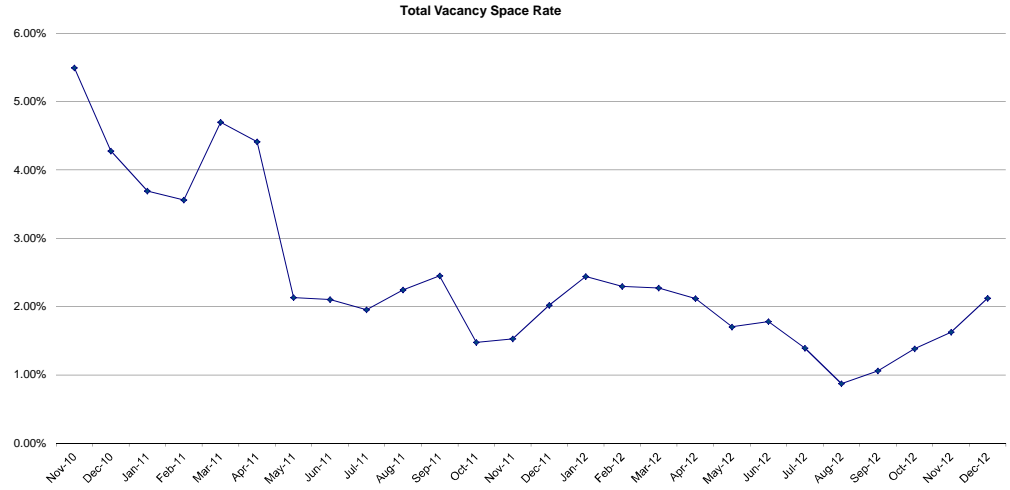
**Downtown Palo Alto Office  
Absorption**

Quarter	Date	Date Range	Gross Absorption	Net Absorption	Net Absorption Quarter
	Dec-12	11/1/12 to 12/1/12	10,050	(19,088)	
	Nov-12	10/1/12 to 11/1/12	40,186	(6,641)	
3Q12	Oct-12	9/1/12 to 10/1/12	40,602	526	12,855
	Sep-12	8/1/12 to 9/1/12	14,528	(1,600)	
	Aug-12	7/1/12 to 8/1/12	42,166	13,929	
2Q12	Jul-12	6/1/12 to 7/1/12	15,249	12,068	20,939
	Jun-12	5/1/12 to 6/1/12	5,111	(2,070)	
	May-12	4/1/12 to 5/1/12	16,768	10,941	
1Q12	Apr-12	3/1/12 to 4/1/12	5,811	4,092	8,783
	Mar-12	2/1/12 to 3/1/12	1,548	593	
	Feb-12	1/1/12 to 2/1/12	11,327	4,098	
4Q11	Jan-12	12/1/11 to 1/1/12	2,780	(11,135)	(25,446)
	Dec-11	11/1/11 to 12/1/11	10,470	(12,962)	
	Nov-11	10/1/11 to 11/1/11	9,060	(1,349)	
3Q10	Oct-11	9/1/11 to 10/1/11	38,509	25,743	12,620
	Sep-11	8/1/11 to 9/1/11	92,573	(5,438)	
	Aug-11	7/1/11 to 8/1/11	10,395	(7,685)	
2Q11	Jul-11	6/1/11 to 7/1/11	22,651	5,997	66,844
	Jun-11	5/1/11 to 6/1/11	9,209	717	
	May-11	4/1/11 to 5/1/11	34,276	60,130	
1Q10	Apr-11	3/1/11 to 4/1/11	40,454	7,555	(18,101)
	Mar-11	2/1/11 to 3/1/11	7,922	(29,978)	
	Feb-11	1/1/11 to 2/1/11	9,331	4,322	
4Q10	Jan-11	12/1/10 to 1/1/11	48,463	26,990	
	Dec-10	11/1/10 to 12/1/10	26,391	31,849	
	Nov-10	10/1/10 to 11/1/10	35,570	N/A	

**Downtown Palo Alto Office  
Weighted Average Asking Rents**

Quarter	Date	Asking Rents in FS
	Dec-12	\$6.43
	Nov-12	\$6.85
3Q12	Oct-12	\$7.22
	Sep-12	\$7.10
	Aug-12	\$7.41
2Q12	Jul-12	\$7.19
	Jun-12	\$6.79
	May-12	\$6.85
1Q11	Apr-12	\$7.08
	Mar-12	\$7.04
	Feb-12	\$7.01
4Q11	Jan-12	\$6.87
	Dec-11	\$6.74
	Nov-11	\$6.56
3Q11	Oct-11	\$6.73
	Sep-11	\$6.68
	Aug-11	\$6.74
2Q11	Jul-11	\$6.82
	Jun-11	\$6.69
	May-11	\$6.58
1Q10	Apr-11	\$5.89
	Mar-11	\$5.72
	Feb-11	\$5.66
4Q10	Jan-11	\$5.48
	Dec-10	\$5.45
	Nov-10	\$5.40

**Quarterly Snapshot Report**



**Weighted Average Asking Office Rents in FS**

