

Sand Hill Road Report



DOWNTOWN SAND HILL OFFICE STATISTICS AS OF FEBRUARY 1ST, 2012

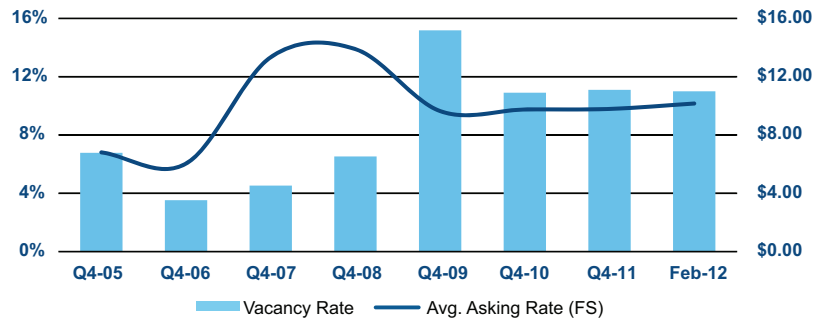
| Building Base | Direct Vacant | Sublease Vacant | Total Vacant | Total Vacancy Rate | Avg. Asking Rate (FS) |
|---------------|---------------|-----------------|--------------|--------------------|-----------------------|
| 1,165,472 | 74,586 | 54,006 | 128,592 | 11.0% | \$10.16 |

MARKET INDICATORS

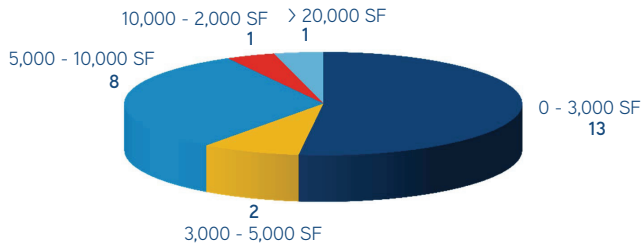
DOWNTOWN REDWOOD CITY OFFICE

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

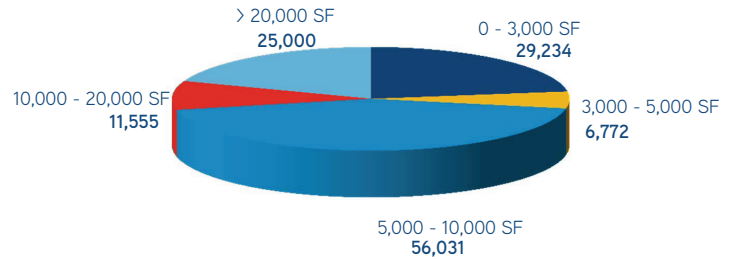
VACANCY RATES VS. ASKING RENTS



NUMBER OF VACANT SPACES



TOTAL VACANT SQUARE FEET



SAND HILL ROAD MAP

