

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

Building Base	Total Vacant	Total Vacancy Rate*	Total Available	Total Available Rate*	Avg. Asking Rate (FS)
2,636,482	44,927	1.70%	68,441	2.60%	\$6.85

MARKET INDICATORS

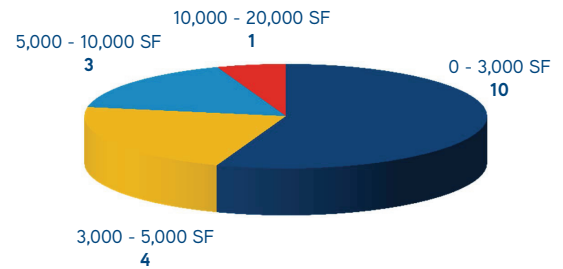
DOWNTOWN PALO ALTO OFFICE

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

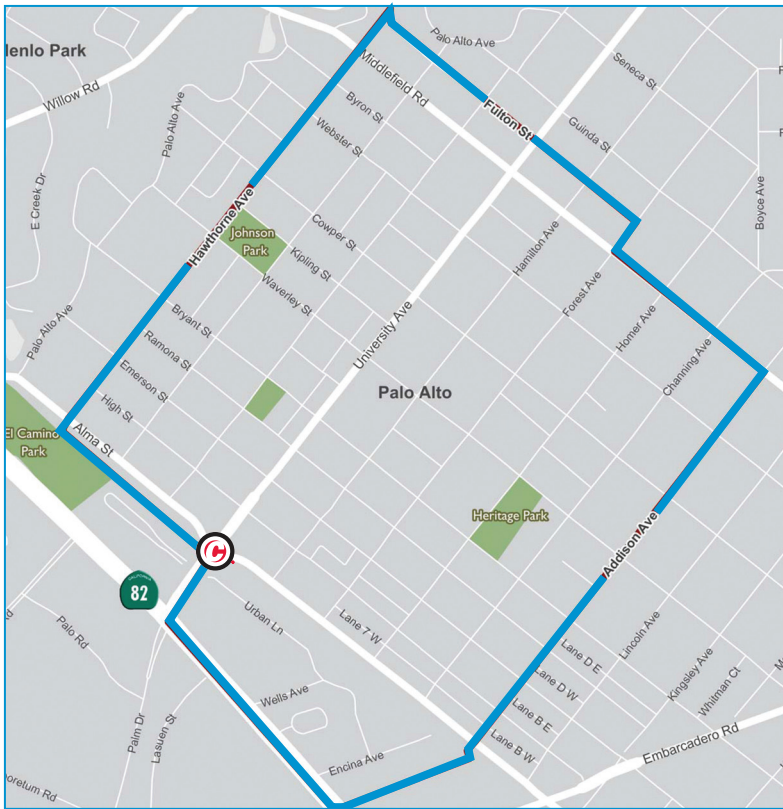
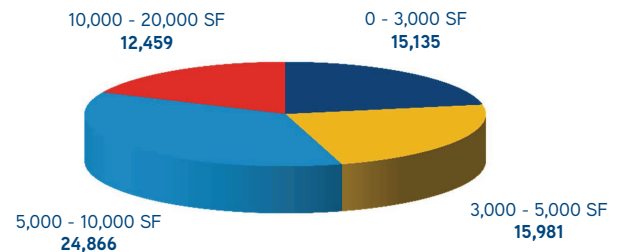
DOWNTOWN PALO ALTO OFFICE

	# OF LISTINGS	AVAILABLE SF
0 - 3,000	10	15,135
3,000 - 5,000	4	15,981
5,000 - 10,000	3	24,866
10,000 - 20,000	1	12,459
> 20,000	0	0
TOTAL	18	68,441

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.