

OFFICE MARKET STATISTICS													
SECOND QUARTER 2012													
Existing Properties			Direct Vacancy		Sublease Vacancy		Total Vacancy			Total Occupancy	Net Absorption		Rent
Class	Bldgs	Total Inventory Sq. Ft.	Sq. Ft.	Rate	Sq. Ft.	Rate	Sq. Ft.	Rate Q2-2012	Rate Q1-2012	Current Occupied Sq. Ft.	Q2-2012	YTD	Wtd Avg Asking Rate
SAN MATEO COUNTY													
MENLO PARK													
A	34	1,668,134	89,529	5.4%	25,662	1.5%	115,191	6.9%	6.4%	1,552,943	(8,794)	100,618	\$7.72
B	82	3,287,055	280,213	8.5%	27,200	0.8%	307,413	9.4%	10.6%	2,979,642	41,515	19,397	\$4.75
TOTAL	116	4,955,189	369,742	7.5%	52,862	1.1%	422,604	8.5%	9.2%	4,532,585	32,721	120,015	\$5.56
REDWOOD CITY													
A	20	2,440,446	163,721	6.7%	55,201	2.3%	218,922	9.0%	7.2%	2,221,524	(42,977)	92,107	\$3.79
B	36	1,284,074	191,560	14.9%	-	0.0%	191,560	14.9%	15.7%	1,092,514	9,520	93,207	\$2.86
TOTAL	56	3,724,520	355,281	9.5%	55,201	1.5%	410,482	11.0%	10.1%	3,314,038	(33,457)	185,314	\$3.36
BELMONT/SAN CARLOS													
A	9	887,733	149,365	16.8%	114,492	12.9%	263,857	29.7%	18.0%	623,876	(103,950)	(168,054)	\$3.39
B	13	673,289	120,251	17.9%	-	0.0%	120,251	17.9%	12.7%	553,038	(34,527)	(37,764)	\$3.31
TOTAL	22	1,561,022	269,616	17.3%	114,492	7.3%	384,108	24.6%	15.7%	1,176,914	(138,477)	(205,818)	\$3.36
REDWOOD SHORES													
A	51	5,500,182	193,772	3.5%	58,170	1.1%	251,942	4.6%	5.9%	5,248,240	74,087	75,683	\$3.42
B	5	172,852	7,453	4.3%	7,939	4.6%	15,392	8.9%	10.9%	157,460	3,411	507	\$2.61
TOTAL	56	5,673,034	201,225	3.5%	66,109	1.2%	267,334	4.7%	6.1%	5,405,700	77,498	76,190	\$3.37
SAN MATEO													
A	29	3,140,583	280,081	8.9%	57,706	1.8%	337,787	10.8%	8.6%	2,802,796	(66,643)	(15,036)	\$3.16
B	71	4,098,609	527,169	12.9%	87,828	2.1%	614,997	15.0%	14.7%	3,483,612	(14,252)	51,330	\$2.50
TOTAL	100	7,239,192	807,250	11.2%	145,534	2.0%	952,784	13.2%	12.0%	6,286,408	(80,895)	36,294	\$2.73
FOSTER CITY													
A	14	2,686,494	200,937	7.5%	34,969	1.3%	235,906	8.8%	7.0%	2,450,588	(49,132)	(76,807)	\$3.52
B	14	577,255	38,460	6.7%	10,200	1.8%	48,660	8.4%	7.3%	528,595	(6,353)	24,766	\$3.50
TOTAL	28	3,263,749	239,397	7.3%	45,169	1.4%	284,566	8.7%	7.0%	2,979,183	(55,485)	(52,041)	\$3.52
BURLINGAME													
A	6	758,931	121,866	16.1%	10,261	1.4%	132,127	17.4%	15.9%	626,804	(11,520)	(1,403)	\$2.33
B	25	1,053,696	140,677	13.4%	-	0.0%	140,677	13.4%	13.9%	913,019	5,582	(38,219)	\$2.15
TOTAL	31	1,812,627	262,543	14.5%	10,261	0.6%	272,804	15.1%	14.7%	1,539,823	(5,938)	(39,622)	\$2.24
SAN BRUNO/MILLBRAE													
A	9	1,132,078	35,127	3.1%	3,203	0.3%	38,330	3.4%	3.6%	1,093,748	2,491	62,223	\$2.99
B	11	371,840	28,766	7.7%	-	0.0%	28,766	7.7%	9.3%	343,074	5,889	30,052	\$2.33
TOTAL	20	1,503,918	63,893	4.2%	3,203	0.2%	67,096	4.5%	5.0%	1,436,822	8,380	92,275	\$2.71
DALY CITY													
A	4	668,291	89,435	13.4%	19,410	2.9%	108,845	16.3%	21.8%	559,446	36,590	195	\$2.60
B	10	285,853	25,833	9.0%	7,936	2.8%	33,769	11.8%	12.2%	252,084	1,214	3,859	\$1.96
TOTAL	14	954,144	115,268	12.1%	27,346	2.9%	142,614	14.9%	18.9%	811,530	37,804	4,054	\$2.45
SOUTH SAN FRANCISCO													
A	16	2,704,488	378,539	14.0%	109,440	4.0%	487,979	18.0%	22.7%	2,216,509	125,646	3,137	\$3.43
B	13	880,060	228,100	25.9%	99,408	11.3%	327,508	37.2%	32.0%	552,552	(45,869)	(8,720)	\$2.45
TOTAL	29	3,584,548	606,639	16.9%	208,848	5.8%	815,487	22.8%	25.0%	2,769,061	79,777	(5,583)	\$3.04
BRISBANE													
A	5	674,888	416,940	61.8%	18,574	2.8%	435,514	64.5%	62.8%	239,374	(11,589)	(312,350)	\$3.16
B	4	176,587	23,355	13.2%	-	0.0%	23,355	13.2%	13.8%	153,232	949	7,330	\$1.72
TOTAL	9	851,475	440,295	51.7%	18,574	2.2%	458,869	53.9%	52.6%	392,606	(10,640)	(305,020)	\$3.09
SAN MATEO COUNTY MARKET TOTAL													
A	191	22,262,248	2,119,312	9.5%	507,088	2.3%	2,626,400	11.8%	11.5%	19,635,848	(55,791)	(239,687)	\$3.48
B	284	12,861,170	1,611,837	12.5%	240,511	1.9%	1,852,348	14.4%	14.1%	11,008,822	(32,921)	145,745	\$2.93
TOTAL	475	35,123,418	3,731,149	10.6%	747,599	2.1%	4,478,748	12.8%	12.5%	30,644,670	(88,712)	(93,942)	\$3.25

R&D MARKET STATISTICS

SECOND QUARTER 2012

Existing Properties			Direct Vacancy		Sublease Vacany		Total Vacancy			Total Occupancy	Net Absorption		Rent
City	Bldgs	Total Inventory Sq. Ft.	Sq. Ft.	Rate	Sq. Ft.	Rate	Sq. Ft.	Rate Q2-2012	Rate Q1-2012	Current Occupied Sq. Ft.	Q2-2012	YTD	Wtd Avg Asking Rate
SAN MATEO COUNTY													
MENLO PARK	59	3,510,032	310,072	8.8%	13,098	0.4%	323,170	9.2%	9.2%	3,186,862	450	58,133	\$1.22
REDWOOD CITY	64	2,377,369	264,509	11.1%	36,120	1.5%	300,629	12.6%	14.1%	2,076,740	34,758	(95,149)	\$1.67
BELMONT/SAN CARLOS	49	1,746,770	304,634	17.4%	80,040	4.6%	384,674	22.0%	21.9%	1,362,096	(2,492)	13,061	\$1.68
SAN MATEO/FOSTER CITY	58	1,676,172	21,019	1.3%	0	0.0%	21,019	1.3%	2.8%	1,655,153	25,524	56,123	\$1.04
SAN BRUNO/BURLINGAME	29	712,522	23,190	3.3%	6,825	1.0%	30,015	4.2%	5.1%	682,507	6,113	3,333	\$0.78
SOUTH SAN FRANCISCO/BRISBANE	97	6,024,453	803,570	13.3%	565,971	9.4%	1,369,541	22.7%	22.8%	4,654,912	1,360	(87,710)	\$2.29
SAN MATEO COUNTY MARKET TOTAL													
TOTAL	356	16,047,318	1,726,994	10.8%	702,054	4.4%	2,429,048	15.1%	15.5%	13,618,270	65,713	(52,209)	\$1.94

INDUSTRIAL MARKET STATISTICS

SECOND QUARTER 2012

Existing Properties			Direct Vacancy		Sublease Vacany		Total Vacancy			Total Occupancy	Net Absorption		Rent
City	Bldgs	Total Inventory Sq. Ft.	Sq. Ft.	Rate	Sq. Ft.	Rate	Sq. Ft.	Rate Q2-2012	Rate Q1-2012	Current Occupied Sq. Ft.	Q2-2012	YTD	Wtd Avg Asking Rate
SAN MATEO COUNTY													
MENLO PARK	93	3,114,282	366,004	11.8%	5,000	0.2%	371,004	11.9%	11.6%	2,743,278	(9,764)	(236,082)	\$1.40
REDWOOD CITY	178	4,160,537	230,521	5.5%	8,854	0.2%	239,375	5.8%	7.1%	3,921,162	61,040	145,989	\$0.79
BELMONT/SAN CARLOS	221	5,495,902	128,196	2.3%	1,540	0.0%	129,736	2.4%	2.8%	5,366,166	22,232	12,730	\$0.70
SAN MATEO/FOSTER CITY	70	1,272,794	79,685	6.3%	0	0.0%	79,685	6.3%	6.0%	1,193,109	(2,700)	(40,008)	\$0.94
BURLINGAME	161	4,718,030	177,902	3.8%	0	0.0%	177,902	3.8%	4.2%	4,540,128	20,666	17,066	\$0.76
SAN BRUNO/MILLBRAE	24	755,165	19,657	2.6%	0	0.0%	19,657	2.6%	2.6%	735,508	0	1,357	\$0.69
BRISBANE/DALY CITY	100	4,918,641	447,777	9.1%	79,200	1.6%	526,977	10.7%	11.9%	4,391,664	58,000	82,046	\$0.74
SOUTH SAN FRANCISCO	411	16,636,522	1,917,231	11.5%	210,533	1.3%	2,127,764	12.8%	12.6%	14,508,758	(34,797)	(8,549)	\$0.78
SAN MATEO COUNTY MARKET TOTAL													
TOTAL	1,258	41,071,873	3,366,973	8.2%	305,127	0.7%	3,672,100	8.9%	9.2%	37,399,773	114,677	(25,451)	\$0.84