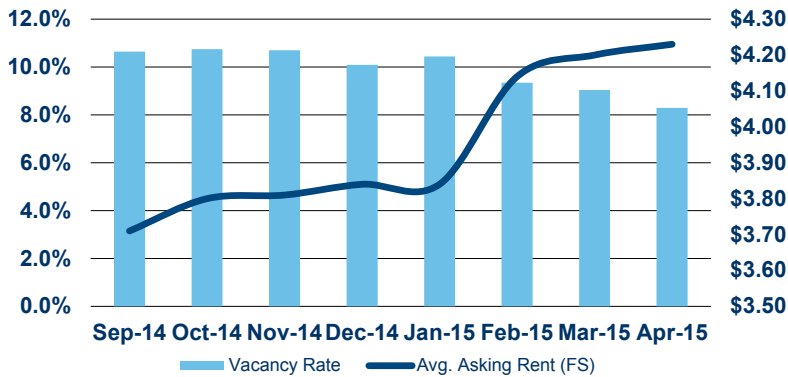


PENINSULA OFFICE MARKET VACANCY VS. RENTS

SAN MATEO COUNTY STATISTICS AS OF 4/01/15



PENINSULA OFFICE VACANCY & RENTS

SAN MATEO COUNTY STATISTICS AS OF 4/01/15

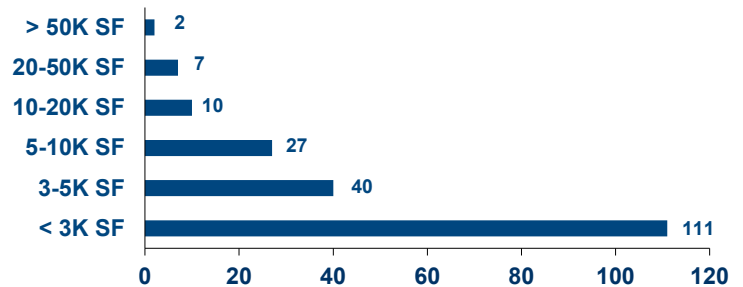
	Vacancy Rate	Vacancy SF	Rent (FS)
Menlo Park	4.46%	252,212	\$8.10
Redwood City	4.63%	222,450	\$4.53
Belmont/San Carlos	4.59%	85,158	\$3.99
Redwood Shores	6.80%	391,808	\$4.29
San Mateo	7.97%	639,712	\$4.36
Foster City	12.80%	432,615	\$4.39
Burlingame	6.30%	176,872	\$2.74
San Bruno/Millbrae	5.86%	106,913	\$3.37
Daly City	21.01%	198,455	\$3.54
South San Francisco	11.35%	489,923	\$3.29
Brisbane	40.55%	336,716	\$3.21
Total	8.29%	3,332,834	\$4.23

SAN MATEO COUNTY ABSORPTION YTD

	2015 Gross	2015 Net
Menlo Park	75,628	17,226
Redwood City	122,717	4,793
Belmont/San Carlos	9,734	(22,558)
Redwood Shores	143,967	38,631
San Mateo	255,486	20,127
Foster City	11,751	(15,323)
Burlingame	93,079	4,291
San Bruno/Millbrae	25,533	10,180
Daly City	4,844	(28,671)
South San Francisco	210,319	141,061
Brisbane	76,507	43,787
San Mateo County	1,029,565	213,544

SAN MATEO COUNTY DEALS YTD

San Mateo County Office Deals Completed Year-To-Date 2015 STATISTICS AS OF 4/01/15



MARKET NEWS

- Pebble Technology subleased 54,066 square feet of office space from Box.net at 900 Middlefield Road in Redwood City.
- Nevro Molecular inked a deal to lease the 50,473 square foot office building at 1800 Bridge Parkway in Redwood City.
- 48,288 square feet was leased by Anchor Free Wireless at 155 Constitution Drive in Menlo Park.
- Essex Portfolio LP purchased the 171,625 square foot redevelopment site at Station Park Green in San Mateo.
- Health Plan of San Mateo purchased the 136,090 square foot office building at 801 Gateway Boulevard in South San Francisco from Shorenstein Properties.

SAN MATEO COUNTY

Unemployment Rate

Feb 15	3.7
Jan 15	4.0
Dec 14	3.7
Nov 14	4.2
Oct 14	4.2
Sep 14	4.2
Aug 14	4.5
Jul 14	4.8
Jun 14	4.2
May 14	4.1
Apr 14	4.3
Mar 14	5.1
Feb 14	5.1

Due to a change in reporting standards, there may be statistic variations during the month of February 2015 that are not reflective of actual changes in the market.

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