

SAN MATEO COUNTY ABSORPTION YTD

MARKET NEWS

PENINSULA REPORT

Colliers International - Redwood City



PENINSULA OFFICE MARKET VACANCY VS. RENTS SAN MATEO COUNTY STATISTICS AS OF 1/01/15 11.5% \$3.90 \$3.85 \$3.80 11.0% \$3.75 10.5% \$3.70 \$3.65 10.0% \$3.60 \$3.55 \$3.50 9.5% Jun-14 Jul-14 Aug-14 Sep-14 Oct-14 Nov-14 Dec-14 Jan-15 Vacancy Rate Avg. Asking Rent (FS)

2014 Gross

480.810

441,303

115,622

316,040

945.001

374.795

159.164

184.683

152,406

Menlo Park

San Mateo

Foster Citv

Burlingame

Daly City

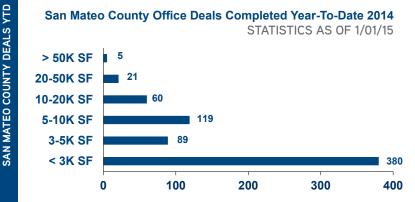
Redwood City Belmont/San Carlos

Redwood Shores

San Bruno/Millbrae

PENINSULA UFFICE VACANCY & RENTS			
SAN MATEO COUNTY STATISTICS AS OF 1/01/15			
	Vacancy Rate	Vacancy SF	Rent (FS)
Menlo Park	5.34%	269,438	\$6.37
Redwood City	6.26%	232,543	\$4.43
Belmont/San Carlos	4.01%	62,600	\$3.84
Redwood Shores	7.65%	434,382	\$4.21
San Mateo	9.32%	676,431	\$3.56
Foster City	13.30%	434,445	\$4.42
Burlingame	9.99%	181,163	\$2.76
San Bruno/Millbrae	7.65%	117,093	\$3.17
Daly City	18.10%	172,733	\$3.49
South San Francisco	19.89%	712,884	\$3.24
Brisbane	47.52%	380,503	\$3.14
Total	10.44%	3,674,215	\$3.84

NINSULA OFFICE VACANCY



- South San Francisco
 309,468
 86,972
 ♂
 < 3K SF</th>

 Brisbane
 58,265
 36,803
 0

 San Mateo County
 3,537,557
 184,131
 0
- EMC Corporation leased 135,307 square feet of office space at Sobrato's new development at 162-164 Jefferson Drive in Menlo Park.

2014 Net

52.640

4,723

68,281

128.760

26,288

(87.882)

12,255

(24,506)

(120,203)

- Clarizen signed a lease at 2755 Campus Drive in San Mateo for 27,737 square feet of office space.
- Blackstone is finalizing the purchase of the 8.2 million square foot Equity Office Silicon Valley/ Peninsula portfolio for \$3.5 billion; the transaction is expected to close in March 2015.
- The total net absorption for San Mateo County in 2014 is 184,141 square feet while for 2013 it was 824,649 square feet.
- San Mateo has the highest 2014 gross absorption of 945,001 square feet; 49% higher than Menlo Park's 480,810 which is the second highest. In 2013 San Mateo was also the highest with 1,030,303 square feet and Redwood City was in second place with 553,527.



Unemployment Rate

4.2

4.2

4.2

4.5

4.8

4.2

4.1

4.3

5.1

5.1

5.1

4.6

5.0

Nov 14

Oct 14

Sep 14 Aug 14

Jul 14

Jun 14

May 14

Apr 14

Mar 14

Feb 14

Jan 14

Dec 13

Nov 13

SAN MATEO COUNTY

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