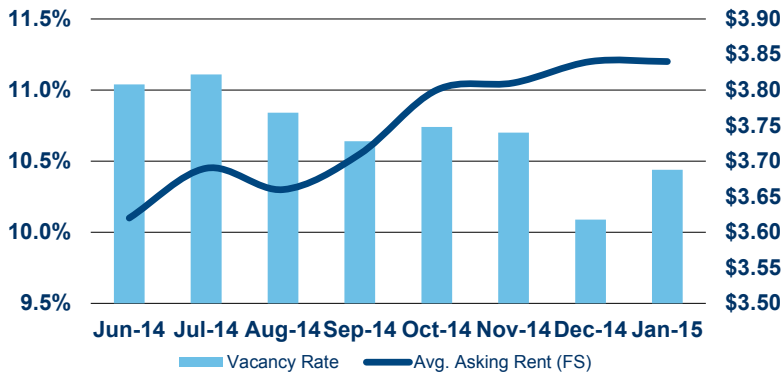


## PENINSULA OFFICE MARKET VACANCY VS. RENTS

### SAN MATEO COUNTY STATISTICS AS OF 1/01/15



## PENINSULA OFFICE VACANCY & RENTS

### SAN MATEO COUNTY STATISTICS AS OF 1/01/15

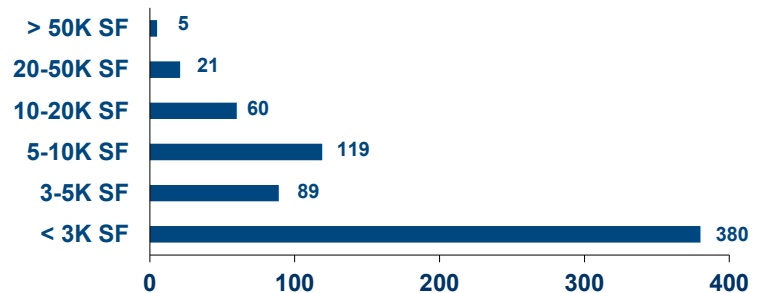
	Vacancy Rate	Vacancy SF	Rent (FS)
Menlo Park	5.34%	269,438	\$6.37
Redwood City	6.26%	232,543	\$4.43
Belmont/San Carlos	4.01%	62,600	\$3.84
Redwood Shores	7.65%	434,382	\$4.21
San Mateo	9.32%	676,431	\$3.56
Foster City	13.30%	434,445	\$4.42
Burlingame	9.99%	181,163	\$2.76
San Bruno/Millbrae	7.65%	117,093	\$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
<b>Total</b>	<b>10.44%</b>	<b>3,674,215</b>	<b>\$3.84</b>

### SAN MATEO COUNTY ABSORPTION YTD

	2014 Gross	2014 Net
Menlo Park	480,810	52,640
Redwood City	441,303	(24,506)
Belmont/San Carlos	115,622	4,723
Redwood Shores	316,040	(120,203)
San Mateo	945,001	68,281
Foster City	374,795	128,760
Burlingame	159,164	26,288
San Bruno/Millbrae	184,683	(87,882)
Daly City	152,406	12,255
South San Francisco	309,468	86,972
Brisbane	58,265	36,803
<b>San Mateo County</b>	<b>3,537,557</b>	<b>184,131</b>

### SAN MATEO COUNTY DEALS YTD

#### San Mateo County Office Deals Completed Year-To-Date 2014 STATISTICS AS OF 1/01/15



### MARKET NEWS

- EMC Corporation leased 135,307 square feet of office space at Sobrato's new development at 162-164 Jefferson Drive in Menlo Park.
- 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.

### SAN MATEO COUNTY

#### Unemployment Rate

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
Jan 14	5.1
Dec 13	4.6
Nov 13	5.0