

MAY 2015

Downtown San Mateo Office Report



DOWNTOWN SAN MATEO OFFICE STATISTICS AS OF MAY 1ST, 2015

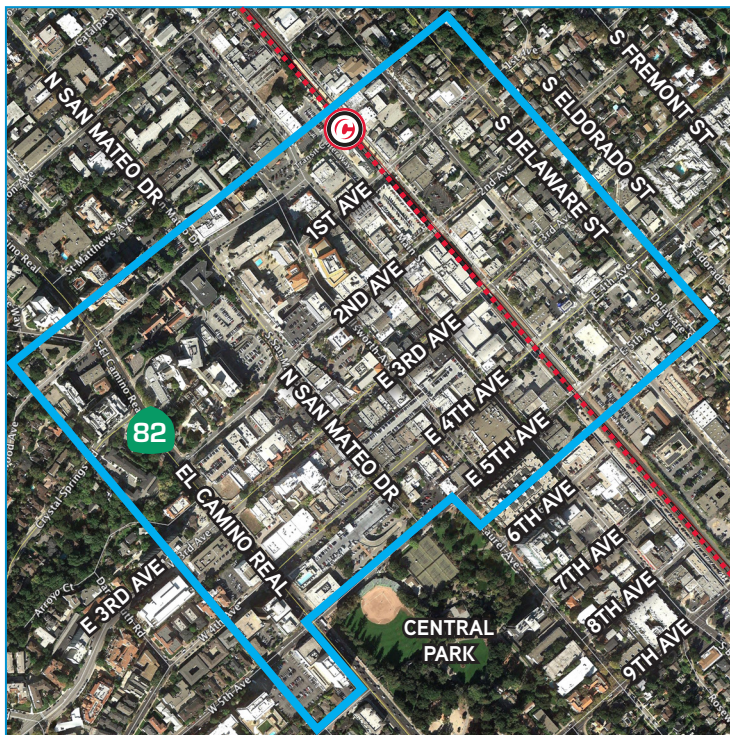
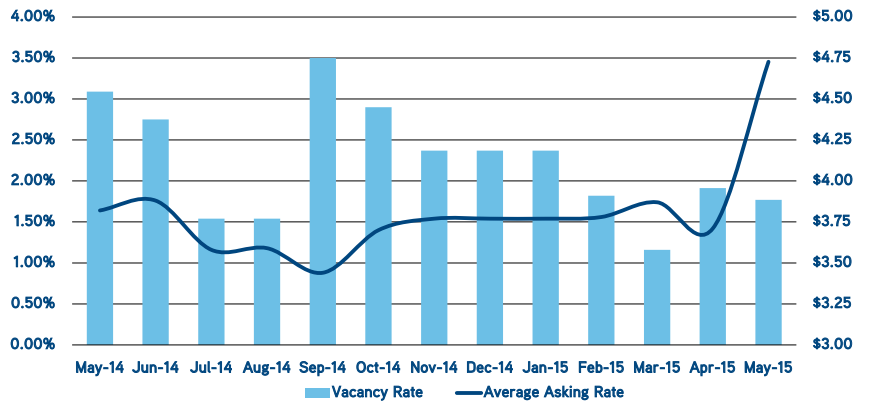
| Building Base | Direct Vacant | Sublease Vacant | Total Vacant | Total Vacancy Rate | Avg. Asking Rate (FS) |
|---------------|---------------|-----------------|--------------|--------------------|-----------------------|
| 794,908 | 14,069 | 0 | 14,069 | 1.77% | \$4.73 |

MARKET INDICATORS

DOWNTOWN SAN MATEO OFFICE

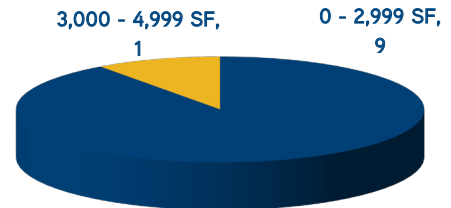
| | |
|--------------------------------|---|
| VACANCY RATE | ↓ |
| GROSS ABSORPTION | ↓ |
| NET ABSORPTION | ↑ |
| NUMBER OF VACANT SPACES | ↓ |
| WEIGHTED AVG. ASKING RATE (FS) | ↑ |

VACANCY RATES VS. ASKING RENTS

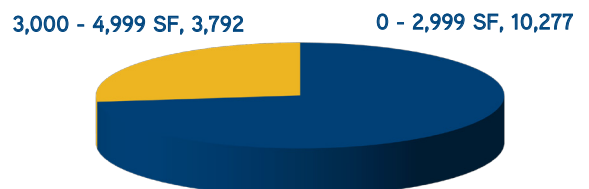


Due to a change in reporting standards, there may be statistic variations during the month of February 2015 that are not reflective of actual changes in the market.

NUMBER OF VACANT SPACES



TOTAL VACANT SQUARE FEET



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