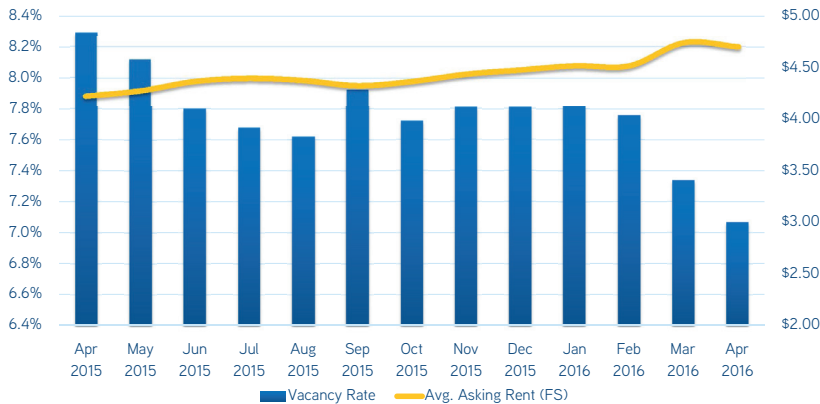


## PENINSULA OFFICE MARKET VACANCY VS. RENTS

### SAN MATEO COUNTY STATISTICS AS OF 4/01/16

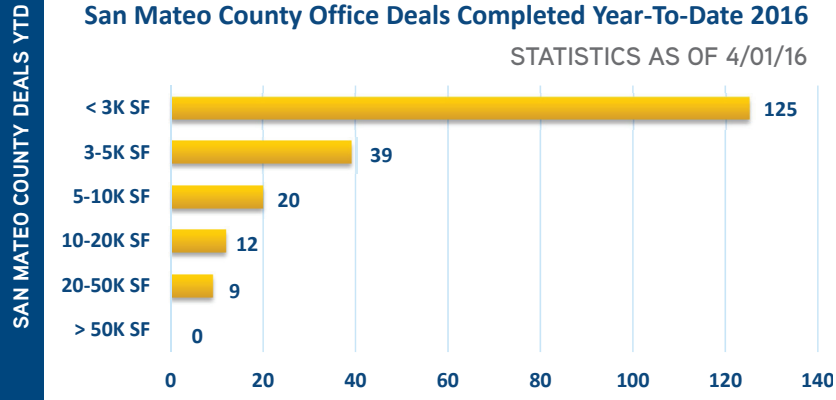


## PENINSULA OFFICE VACANCY & RENTS

### SAN MATEO COUNTY STATISTICS AS OF 4/01/16

	Vacancy Rate	Vacancy SF	Rent (FS)
Menlo Park	3.40%	205,420	\$7.97
Redwood City	5.05%	260,759	\$5.36
Belmont/San Carlos	1.58%	29,352	\$3.71
Redwood Shores	5.70%	325,575	\$4.49
San Mateo	7.63%	615,846	\$4.78
Foster City	11.20%	379,383	\$4.67
Burlingame	3.15%	89,548	\$3.21
San Bruno/Millbrae	4.97%	90,638	\$3.50
Daly City	22.46%	212,194	\$3.64
South San Francisco	10.67%	459,751	\$3.48
Brisbane	27.38%	227,366	\$3.71
<b>Total</b>	<b>7.07%</b>	<b>2,895,832</b>	<b>\$4.70</b>

	2016 Gross	2016 Net
Menlo Park	55,607	29,171
Redwood City	90,781	30,179
Belmont/San Carlos	27,500	18,438
Redwood Shores	93,235	22,083
San Mateo	177,313	8,132
Foster City	96,305	23,425
Burlingame	119,363	56,324
San Bruno/Millbrae	30,177	498
Daly City	14,236	14,058
South San Francisco	103,015	11,217
Brisbane	53,790	33,674
<b>San Mateo County</b>	<b>861,322</b>	<b>247,199</b>



### MARKET NEWS

- Vacancy rate for office space in San Mateo County dropped twenty-seven basis points since last month to 7.07%.
- Average asking rents increased 11.1% year-over-year from \$4.23 to \$4.70 full service.
- Medallia pre-leased two office buildings totaling 200,000 square feet at 450 Concar Drive in San Mateo that is currently under construction.
- Sansome Street Advisors purchased the 61,782 square foot office building at 1828 El Camino Real in Redwood City from Pen Pro Associates, Ltd.
- Atreca leased square feet of office space at 500 Saginaw Drive in Redwood City. Slough Estates USA, Inc. is the Landlord.

### SAN MATEO COUNTY

#### Unemployment Rate

Feb 16	3.2
Jan 16	3.2
Dec 15	3.2
Nov 15	3.2
Oct 15	3.2
Sep 15	3.0
Aug 15	3.3
Jul 15	3.5
Jun 15	3.3
May 15	3.2
Apr 15	3.1
Mar 15	3.4
Feb 15	3.5

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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