

SEPTEMBER 2016

Downtown Palo Alto Office Report



DOWNTOWN PALO ALTO OFFICE STATISTICS AS OF SEPTEMBER 1ST, 2016

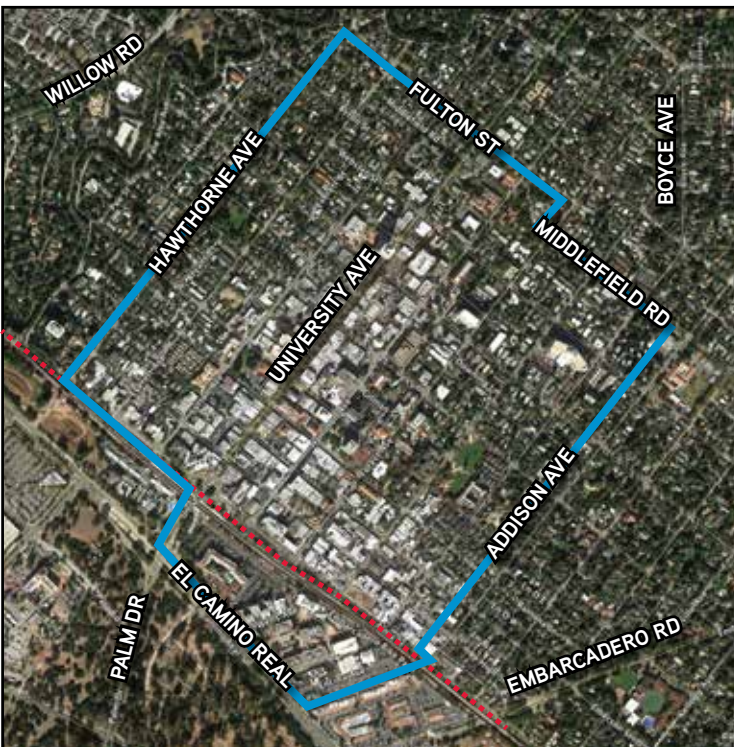
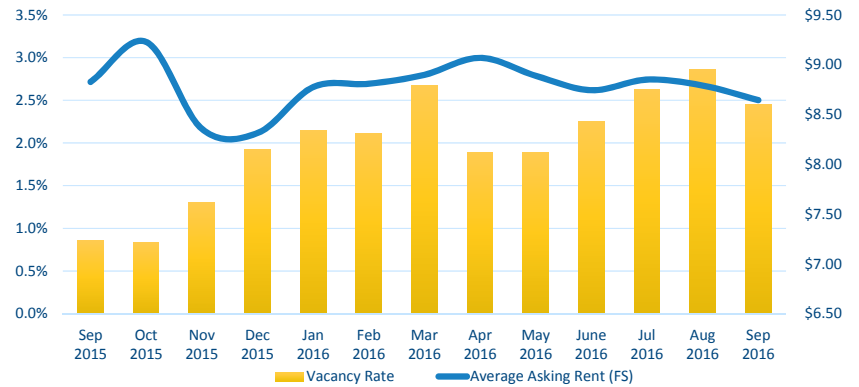
| Building Base | Total Vacant | Total Vacancy Rate | Total Available | Total Available Rate | Avg. Asking Rate (FS) |
|---------------|--------------|--------------------|-----------------|----------------------|-----------------------|
| 2,347,681 | 57,655 | 2.46% | 142,739 | 6.08% | \$8.64 |

MARKET INDICATORS

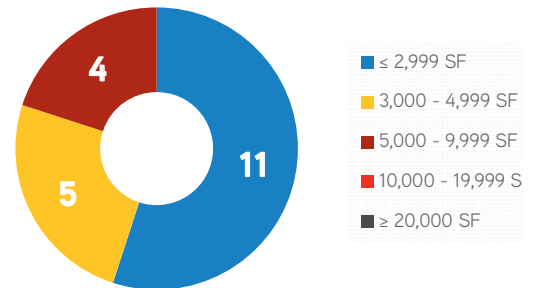
DOWNTOWN PALO ALTO OFFICE

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

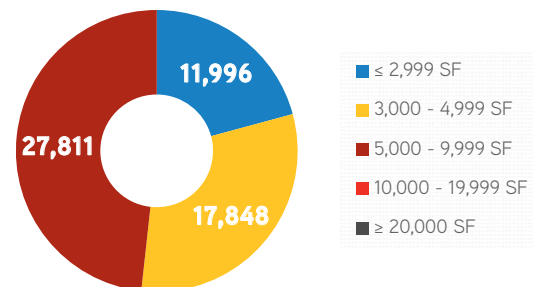
VACANCY RATES VS. ASKING RENTS



NUMBER OF VACANT SPACES



TOTAL VACANT SQUARE FEET



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