



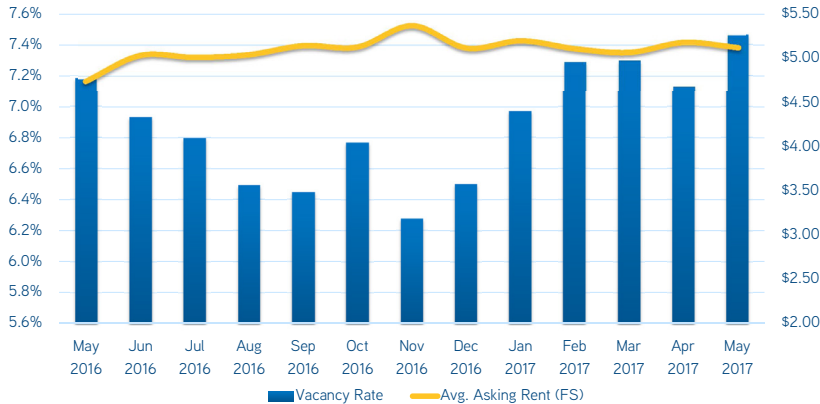
PENINSULA REPORT

Office
May 2017

Colliers International - Redwood City

PENINSULA OFFICE MARKET VACANCY VS. RENTS

SAN MATEO COUNTY STATISTICS AS OF 5/01/17

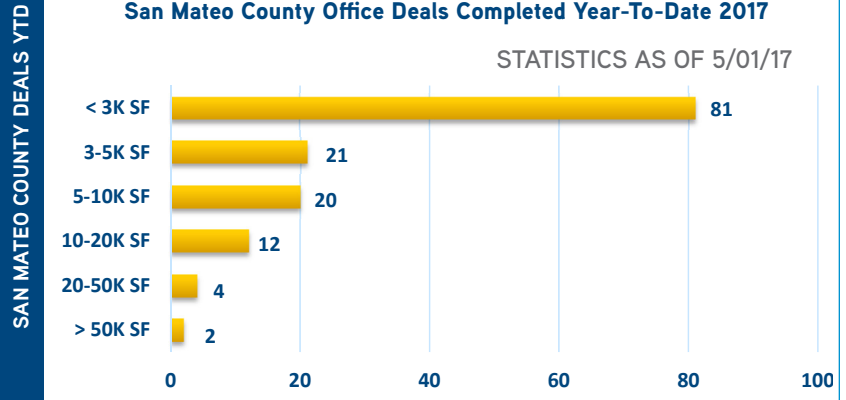


PENINSULA OFFICE VACANCY & RENTS

SAN MATEO COUNTY STATISTICS AS OF 5/01/17

	Vacancy Rate	Vacancy SF	Rent (FS)
Menlo Park	4.41%	279,224	\$8.06
Redwood City	2.53%	131,956	\$5.48
Belmont/San Carlos	2.29%	43,343	\$4.34
Redwood Shores	8.04%	462,800	\$4.77
San Mateo	11.30%	977,313	\$4.72
Foster City	6.57%	223,535	\$5.14
Burlingame	7.46%	214,497	\$4.68
San Bruno/Millbrae	0.68%	12,277	\$3.24
Daly City	14.06%	137,768	\$3.70
South San Francisco	7.95%	349,582	\$5.36
Brisbane	25.91%	206,883	\$3.72
Total	7.22%	3,039,178	\$5.12

	2017 Gross	2017 Net
Menlo Park	77,502	(20,983)
Redwood City	70,254	6,974
Belmont/San Carlos	45,277	(17,179)
Redwood Shores	50,475	(77,453)
San Mateo	207,001	(145,835)
Foster City	45,640	8,343
Burlingame	72,788	(36,396)
San Bruno/Millbrae	11,517	11,517
Daly City	22,194	(311)
South San Francisco	84,234	31,941
Brisbane	43,058	(16,634)
San Mateo County	729,940	(256,016)



MARKET NEWS

- C3, LLC leased 68,410 square feet of office space at 1300 Seaport Boulevard in Redwood City from Google.
- DivcoWest bought the 85,629 square foot office building at 101 S. Ellsworth Avenue in San Mateo from Glenborough Realty Trust Inc.
- Office vacancy rates continue increasing in San Mateo County ending the month at 7.46 percent, a total of 49 basis points higher than 6.97 percent marked at the beginning of this year.
- Versartis, Inc. leased 51,896 square feet at 1020 and 1060 Marsh Road in Menlo Park from Bohannon Development Company.
- IXL Learning leased 66,544 square feet of office space at 777 Mariners Island Boulevard in San Mateo from Cornerstone Real Estate.

SAN MATEO COUNTY

Unemployment Rate

Mar 17	2.7
Feb 17	2.8
Jan 17	2.9
Dec 16	2.7
Nov 16	2.8
Oct 16	3.1
Sep 16	3.1
Aug 16	3.4
Jul 16	3.4
Jun 16	3.3
May 16	2.9
Apr 16	3.0
Mar 16	3.2

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