



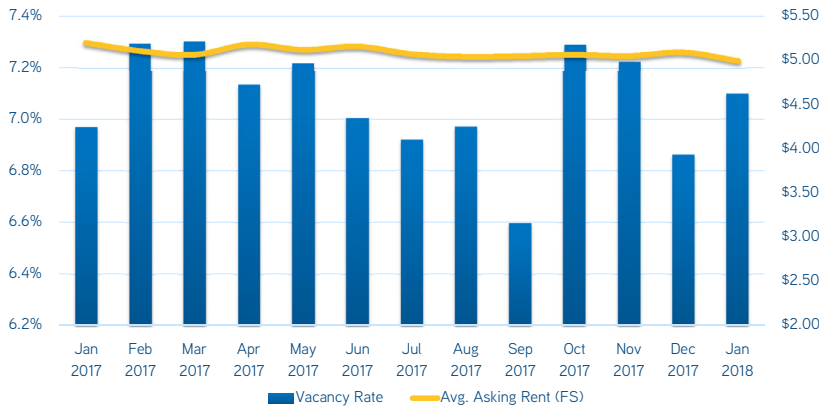
# PENINSULA REPORT

Office  
January 2018

Colliers International - Redwood City

## PENINSULA OFFICE MARKET VACANCY VS. RENTS

### SAN MATEO COUNTY STATISTICS AS OF 01/01/18

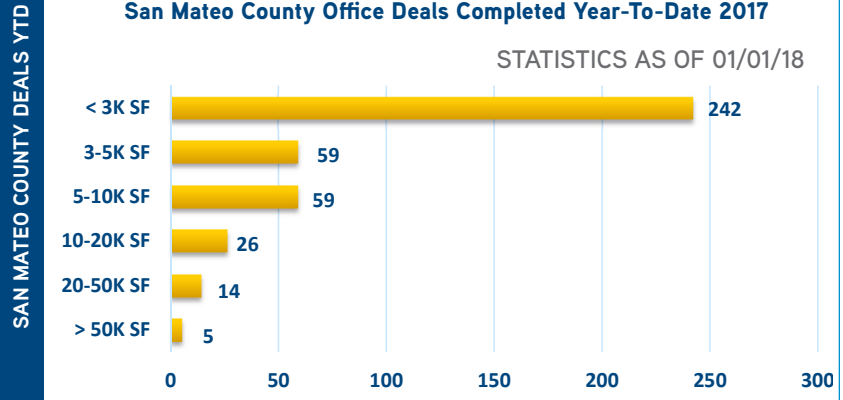


## PENINSULA OFFICE VACANCY & RENTS

### SAN MATEO COUNTY STATISTICS AS OF 01/01/18

	Vacancy Rate	Vacancy SF	Rent (FS)
Menlo Park	3.14%	198,559	\$8.30
Redwood City	2.48%	130,321	\$4.98
Belmont/San Carlos	2.24%	42,735	\$4.16
Redwood Shores	9.15%	526,174	\$4.81
San Mateo	12.25%	1,056,489	\$4.61
Foster City	10.77%	366,671	\$5.04
Burlingame	7.57%	217,949	\$5.17
San Bruno/Millbrae	1.58%	28,603	\$2.73
Daly City	12.10%	116,201	\$3.85
South San Francisco	5.64%	240,960	\$5.12
Brisbane	7.03%	57,260	\$3.24
<b>Total</b>	<b>7.10%</b>	<b>2,981,922</b>	<b>\$5.00</b>

	2017 Gross	2017 Net
Menlo Park	316,252	51,062
Redwood City	137,149	(50,611)
Belmont/San Carlos	82,392	(16,571)
Redwood Shores	166,170	(140,827)
San Mateo	599,746	(332,250)
Foster City	101,025	(134,793)
Burlingame	156,525	(48,768)
San Bruno/Millbrae	15,753	(7,809)
Daly City	39,914	1,578
South San Francisco	281,601	133,162
Brisbane	177,604	132,989
<b>San Mateo County</b>	<b>2,074,131</b>	<b>(412,838)</b>



### MARKET NEWS

- Guidewire Software leased the entire 189,000 square foot office building at 2850 S. Delaware Street in San Mateo from Wilson Meany.
- AnchorFree subleased 29,088 square feet from Zazzle, Inc. at 1800 Seaport Boulevard in Redwood City.
- Rudolph and Sletten subleased 27,867 square feet of office space from Opportun at 2 Circle Star Way in San Carlos.
- The office average asking rents continue to flatten out, ending the year at \$5.00 fully serviced, which is a 4.00 percent decrease from the \$5.20 fully serviced rent from this time last year.
- Kilroy remains in discussion with Oyster Point Development about its redevelopment opportunities at The Landing at Oyster Point project in South San Francisco.

### SAN MATEO COUNTY

#### Unemployment Rate

Nov 17	2.1
Oct 17	2.5
Sep 17	2.7
Aug 17	3.2
Jul 17	3.1
Jun 17	2.9
May 17	2.4
Apr 17	2.5
Mar 17	2.7
Feb 17	2.8
Jan 17	2.9
Dec 16	2.7
Nov 16	2.8

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