

MARKET COMPARISONS																
OFFICE MARKET																
TYPE	BLDGS	TOTAL INVENTORY SF	DIRECT VACANT SF	DIRECT VACANCY RATE	SUBLEASE VACANT SF	SUBLEASE VACANCY RATE	TOTAL VACANT SF	TOTAL VACANCY RATE	VACANCY RATE PRIOR QUARTER	CURRENT OCCUPIED SPACE SF	NET ABSORPTION CURRENT QTR SF	NET ABSORPTION YTD SF	GROSS ABSORPTION YTD SF	COMPLETIONS CURRENT QTR SF	UNDER CONST SF	WEIGHTED AVG ASKING RATE F5G
<b>DUBLIN</b>																
A	9	1,488,260	117,624	7.9%	108,644	7.3%	226,268	15.2%	13.9%	1,261,992	(19,457)	(81,731)	9,559	-	-	\$ 2.36
B	11	304,664	75,999	24.9%	-	0.0%	75,999	24.9%	25.6%	228,665	28,642	61,795	45,514	-	-	\$ 1.78
Flex	24	869,016	89,890	10.3%	57,232	6.6%	147,122	16.9%	14.7%	721,894	(19,418)	(44,862)	50,023	-	-	\$ 1.71
<b>Total</b>	<b>44</b>	<b>2,661,940</b>	<b>283,513</b>	<b>10.7%</b>	<b>165,876</b>	<b>6.2%</b>	<b>449,389</b>	<b>16.9%</b>	<b>15.9%</b>	<b>2,212,551</b>	<b>(10,233)</b>	<b>(64,798)</b>	<b>105,096</b>	<b>-</b>	<b>-</b>	<b>\$ 2.00</b>
<b>LIVERMORE</b>																
B	23	833,964	187,170	22.4%	-	0.0%	187,170	22.4%	24.1%	646,794	14,049	27,771	31,678	-	-	\$ 1.44
Flex	70	2,043,065	199,513	9.8%	115,696	5.7%	315,209	15.4%	11.2%	1,727,856	(86,022)	(49,812)	113,461	-	-	\$ 1.37
<b>Total</b>	<b>93</b>	<b>2,877,029</b>	<b>386,683</b>	<b>13.4%</b>	<b>115,696</b>	<b>4.0%</b>	<b>502,379</b>	<b>17.5%</b>	<b>15.0%</b>	<b>2,374,650</b>	<b>(71,973)</b>	<b>(22,041)</b>	<b>145,139</b>	<b>-</b>	<b>-</b>	<b>\$ 1.40</b>
<b>PLEASANTON</b>																
A	49	6,373,742	887,493	13.9%	20,091	0.3%	907,584	14.2%	18.3%	5,466,158	258,994	104,925	337,941	-	-	\$ 2.52
B	69	2,848,223	179,423	6.3%	-	0.0%	179,423	6.3%	13.3%	2,668,800	200,097	128,247	381,928	-	-	\$ 2.19
Flex	97	3,502,196	536,189	15.3%	-	0.0%	536,189	15.3%	15.5%	2,966,007	7,553	41,875	176,205	-	-	\$ 1.89
<b>Total</b>	<b>215</b>	<b>12,724,161</b>	<b>1,603,105</b>	<b>12.6%</b>	<b>20,091</b>	<b>0.2%</b>	<b>1,623,196</b>	<b>12.8%</b>	<b>16.4%</b>	<b>11,100,965</b>	<b>466,644</b>	<b>275,047</b>	<b>896,074</b>	<b>-</b>	<b>-</b>	<b>\$ 2.27</b>
<b>SAN RAMON</b>																
A	31	7,664,037	1,345,347	17.6%	3,186	0.0%	1,348,533	17.6%	4.0%	6,315,504	(1,041,585)	(1,011,842)	129,503	-	-	\$ 2.71
B	26	1,011,228	64,501	6.4%	680	0.1%	65,181	6.4%	6.3%	946,047	(1,328)	12,986	43,251	-	-	\$ 1.84
Flex	9	705,668	136,772	19.4%	-	0.0%	136,772	19.4%	19.0%	568,896	(2,722)	(59,386)	1,150	-	-	\$ 1.77
<b>Total</b>	<b>66</b>	<b>9,380,933</b>	<b>1,546,620</b>	<b>16.5%</b>	<b>3,866</b>	<b>0.0%</b>	<b>1,550,486</b>	<b>16.5%</b>	<b>5.4%</b>	<b>7,830,447</b>	<b>(1,045,635)</b>	<b>(1,058,242)</b>	<b>173,904</b>	<b>-</b>	<b>-</b>	<b>\$ 2.59</b>
<b>MARKET TOTAL</b>																
A	89	15,526,039	2,350,464	15.1%	131,921	0.8%	2,482,385	16.0%	10.8%	13,043,654	(802,048)	(988,648)	477,003	-	-	\$ 2.62
B	129	4,998,079	507,093	10.1%	680	0.0%	507,773	10.2%	14.7%	4,490,306	241,460	230,799	502,371	-	-	\$ 1.81
Flex	200	7,119,945	962,364	13.5%	172,928	2.4%	1,135,292	15.9%	14.5%	5,984,653	(100,609)	(112,185)	340,839	-	-	\$ 1.75
<b>Total</b>	<b>418</b>	<b>27,644,063</b>	<b>3,819,921</b>	<b>13.8%</b>	<b>305,529</b>	<b>1.1%</b>	<b>4,125,450</b>	<b>14.9%</b>	<b>12.5%</b>	<b>23,518,613</b>	<b>(661,197)</b>	<b>(870,034)</b>	<b>1,320,213</b>	<b>-</b>	<b>-</b>	<b>\$ 2.29</b>
<b>QUARTERLY COMPARISON AND TOTALS</b>																
Q3-14	418	27,644,063	3,819,921	13.8%	305,529	1.1%	4,125,450	14.9%	12.5%	23,518,613	(661,197)	(870,034)	1,320,213	-	-	\$ 2.29
Q2-14	422	27,748,942	3,268,458	11.8%	195,795	0.7%	3,464,253	12.5%	12.8%	24,284,689	90,516	(208,837)	694,306	-	-	\$ 2.06
Q1-14	422	27,748,942	3,376,682	12.2%	178,087	0.6%	3,554,769	12.8%	11.8%	24,194,173	(299,353)	(299,353)	196,439	-	-	\$ 1.97
Q4-13	422	27,503,121	3,084,899	11.2%	170,517	0.6%	3,255,416	11.8%	10.5%	24,247,705	(287,024)	(153,649)	1,340,261	-	-	\$ 1.92
Q3-13	422	27,421,359	2,691,130	9.8%	195,500	0.7%	2,886,630	10.5%	10.7%	24,534,729	40,697	133,375	1,038,135	-	-	\$ 1.87
Q2-13	422	27,421,359	2,732,166	10.0%	195,161	0.7%	2,927,327	10.7%	10.9%	24,494,032	74,563	92,678	802,642	-	-	\$ 1.83

\*Note: The weighted average asking rates for office/flex is converted to a full service equivalent