Jones Lang LaSalle

Real value in a changing world

Office Statistics

Silicon Valley . Q3 2013

	YTD completions (sf)	Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent ($ psf)	Under construction / renovation (sf)
CBD													
Class A	0	3,439,144	26,558	21,497	23,478	8,671	0.3%	851,436	24.8%	905,341	26.3%	$2.86	0
Class B	0	5,187,733	96,244	46,883	91,244	104,276	2.0%	942,547	18.2%	992,103	19.1%	$2.06	0
Totals	**0**	**8,626,877**	**122,802**	**68,380**	**114,722**	**112,947**	**1.3%**	**1,793,983**	**20.8%**	**1,897,444**	**22.0%**	**$2.55**	**0**
Suburban													
Class A	591,947	26,833,576	325,577	797,306	401,008	741,733	2.8%	3,282,759	12.2%	3,672,016	13.7%	$3.60	3,769,412
Class B	0	24,797,271	284,572	350,282	173,553	136,101	0.5%	2,862,702	11.5%	3,357,185	13.5%	$2.68	0
Totals	**591,947**	**51,630,847**	**610,149**	**1,147,588**	**574,561**	**877,834**	**1.7%**	**6,145,461**	**11.9%**	**7,029,201**	**13.6%**	**$3.21**	**3,769,412**
Market Totals													
Class A	591,947	30,272,720	352,135	818,803	424,486	750,404	2.5%	4,134,195	13.7%	4,577,357	15.1%	$3.45	3,769,412
Class B	0	29,985,004	380,816	397,165	264,797	240,377	0.8%	3,805,249	12.7%	4,349,288	14.5%	$2.57	0
Totals	**591,947**	**60,257,724**	**732,951**	**1,215,968**	**689,283**	**990,781**	**1.6%**	**7,939,444**	**13.2%**	**8,926,645**	**14.8%**	**$3.08**	**3,769,412**

CBD

	YTD completions (sf)	Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent ($ psf)	Under construction / renovation (sf)
Downtown San Jose													
Class A	0	3,439,144	26,558	21,497	23,478	8,671	0.3%	851,436	24.8%	905,341	26.3%	$2.86	0
Class B	0	5,187,733	96,244	46,883	91,244	104,276	2.0%	942,547	18.2%	992,103	19.1%	$2.06	0
Totals	**0**	**8,626,877**	**122,802**	**68,380**	**114,722**	**112,947**	**1.3%**	**1,793,983**	**20.8%**	**1,897,444**	**22.0%**	**$2.55**	**0**

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Suburban

	YTD completions (sf)	Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent ($ psf)	Under construction / renovation (sf)
Palo Alto													
Class A	0	3,259,767	27,371	30,776	61,982	12,028	0.4%	173,102	5.3%	233,884	7.2%	$7.31	68,380
Class B	0	3,983,338	30,684	36,984	11,769	4,665	0.1%	78,627	2.0%	147,017	3.7%	$6.35	0
Totals	**0**	**7,243,105**	**58,055**	**67,760**	**73,751**	**16,693**	**0.2%**	**251,729**	**3.5%**	**380,901**	**5.3%**	**$6.86**	**68,380**
Mountain View													
Class A	70,232	2,724,802	3,197	14,295	5,551	10,826	0.4%	5,295	0.2%	20,735	0.8%	$7.14	519,310
Class B	0	2,939,999	25,504	107,083	-2,146	75,792	2.6%	95,194	3.2%	139,952	4.8%	$3.99	0
Totals	**70,232**	**5,664,801**	**28,701**	**121,378**	**3,405**	**86,618**	**1.5%**	**100,489**	**1.8%**	**160,687**	**2.8%**	**$5.37**	**519,310**
Fremont/Newark													
Class A	0	357,284	-2,230	29,247	-2,230	29,247	8.2%	26,325	7.4%	26,325	7.4%	$2.65	0
Class B	0	2,433,262	35,561	45,138	34,341	-32,281	-1.3%	631,396	25.9%	744,612	30.6%	$1.72	0
Totals	**0**	**2,790,546**	**33,331**	**74,385**	**32,111**	**-3,034**	**-0.1%**	**657,721**	**23.6%**	**770,937**	**27.6%**	**$1.73**	**0**
Santa Clara													
Class A	450,000	5,630,076	33,040	178,630	151,659	301,115	5.3%	1,326,125	23.6%	1,373,766	24.4%	$3.76	1,299,241
Class B	0	3,783,414	17,110	166,842	17,110	156,193	4.1%	453,264	12.0%	535,985	14.2%	$2.46	0
Totals	**450,000**	**9,413,490**	**50,150**	**345,472**	**168,769**	**457,308**	**4.9%**	**1,779,389**	**18.9%**	**1,909,751**	**20.3%**	**$3.42**	**1,299,241**
Sunnyvale													
Class A	71,715	4,534,283	0	235,257	-14,265	220,992	4.9%	315,670	7.0%	345,983	7.6%	$4.39	1,622,481
Class B	0	2,498,493	21,472	41,111	4,186	23,735	0.9%	143,812	5.8%	167,510	6.7%	$3.99	0
Totals	**71,715**	**7,032,776**	**21,472**	**276,368**	**-10,079**	**244,727**	**3.5%**	**459,482**	**6.5%**	**513,493**	**7.3%**	**$4.25**	**1,622,481**
Cupertino													
Class A	0	1,035,999	-8,201	-11,553	-8,201	-4,125	-0.4%	14,514	1.4%	21,449	2.1%	$5.14	260,000
Class B	0	1,931,429	5,136	-1,086	1,449	4,890	0.3%	39,914	2.1%	43,966	2.3%	$3.83	0
Totals	**0**	**2,967,428**	**-3,065**	**-12,639**	**-6,752**	**765**	**0.0%**	**54,428**	**1.8%**	**65,415**	**2.2%**	**$4.45**	**260,000**

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(continued)

	YTD completions (sf)	Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent ($ psf)	Under construction / renovation (sf)
North San Jose													
Class A	0	3,172,217	24,727	198,308	-73,389	75,192	2.4%	326,071	10.3%	449,187	14.2%	$3.36	0
Class B	0	4,027,247	119,678	-180,382	82,681	-226,821	-5.6%	1,144,700	28.4%	1,290,964	32.1%	$2.30	0
Totals	**0**	**7,199,464**	**144,405**	**17,926**	**9,292**	**-151,629**	**-2.1%**	**1,470,771**	**20.4%**	**1,740,151**	**24.2%**	**$2.48**	**0**
San Jose Airport													
Class A	0	2,971,060	129,342	129,376	164,794	112,491	3.8%	522,157	17.6%	583,793	19.6%	$2.59	0
Class B	0	610,772	2,800	24,883	2,800	24,883	4.1%	95,027	15.6%	95,027	15.6%	$1.83	0
Totals	**0**	**3,581,832**	**132,142**	**154,259**	**167,594**	**137,374**	**3.8%**	**617,184**	**17.2%**	**678,820**	**19.0%**	**$2.58**	**0**
Campbell/South San Jose													
Class A	0	998,235	85,612	-10,564	82,388	-32,869	-3.3%	155,791	15.6%	199,185	20.0%	$4.01	0
Class B	0	1,264,916	24,283	53,226	24,283	53,826	4.3%	68,988	5.5%	75,108	5.9%	$2.55	0
Totals	**0**	**2,263,151**	**109,895**	**42,662**	**106,671**	**20,957**	**0.9%**	**224,779**	**9.9%**	**274,293**	**12.1%**	**$3.62**	**0**
Milpitas													
Class A	0	2,149,853	32,719	3,534	32,719	16,836	0.8%	417,709	19.4%	417,709	19.4%	$1.77	0
Class B	0	1,324,401	2,344	56,483	-2,920	51,219	3.9%	111,780	8.4%	117,044	8.8%	$1.65	0
Totals	**0**	**3,474,254**	**35,063**	**60,017**	**29,799**	**68,055**	**2.0%**	**529,489**	**15.2%**	**534,753**	**15.4%**	**$1.77**	**0**
Suburban Market Totals													
Class A	591,947	26,833,576	325,577	797,306	401,008	741,733	2.8%	3,282,759	12.2%	3,694,533	13.8%	$3.60	3,769,412
Class B	0	24,797,271	284,572	350,282	173,553	136,101	0.5%	2,862,702	11.5%	3,357,185	13.5%	$2.68	0
Totals	**591,947**	**51,630,847**	**610,149**	**1,147,588**	**574,561**	**877,834**	**1.7%**	**6,145,461**	**11.9%**	**7,051,718**	**13.7%**	**$3.21**	**3,769,412**

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