



Integrity & Knowledge



NORTHERN CALIFORNIA REAL ESTATE

# 2009 MARKET SUMMARY

**First Quarter • Northern Peninsula**

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# 2009 MARKET SUMMARY

NORTHERN PENINSULA • First Quarter

## OFFICE

City	Inventory Total SF	Available Space (SF)		Vacancy Rate	
		Direct Lease	Sublease	Direct Lease	Sublease
Belmont	670,195	380,360	0	56.75%	0.00%
Brisbane	1,235,095	149,253	14,328	12.08%	1.16%
Burlingame	2,407,359	382,928	20,797	15.91%	0.86%
Daly City	961,283	75,755	660	7.88%	0.07%
Foster City	3,356,522	183,105	181,410	5.46%	5.40%
Menlo Park	4,865,218	420,095	142,133	8.63%	2.92%
Redwood City	4,467,801	380,206	460,018	8.51%	10.30%
Redwood Shores	4,159,645	424,848	37,309	10.21%	0.90%
San Bruno	1,516,678	150,781	65,251	9.94%	4.30%
San Carlos	746,501	207,485	147,856	27.79%	19.81%
San Mateo	7,793,726	1,291,777	222,868	16.57%	2.86%
South San Francisco	2,989,985	503,175	174,152	16.83%	5.82%
<b>TOTAL</b>	<b>35,170,008</b>	<b>4,549,768</b>	<b>1,466,782</b>	<b>12.94%</b>	<b>4.17%</b>

## R&D

City	Inventory Total SF	Available Space (SF)		Vacancy Rate	
		Direct Lease	Sublease	Direct Lease	Sublease
Belmont	315,870	34,500	0	10.92%	0.00%
Brisbane	223,342	0	0	0.00%	0.00%
Burlingame	606,614	4,758	4,351	0.78%	0.72%
Foster City	1,821,664	166,517	0	9.14%	0.00%
Menlo Park	3,413,903	356,840	13,297	10.45%	0.39%
Redwood City	2,795,789	370,647	349,898	13.26%	12.52%
Redwood Shores	1,177,748	282,373	41,241	23.98%	3.50%
San Carlos	746,087	139,956	65,826	18.76%	8.82%
San Mateo	38,093	0	0	0.00%	0.00%
South San Francisco	7,346,618	668,550	691,136	9.10%	9.41%
<b>TOTAL</b>	<b>18,485,728</b>	<b>2,024,141</b>	<b>1,165,749</b>	<b>10.95%</b>	<b>6.31%</b>

## INDUSTRIAL

City	Inventory Total SF	Available Space (SF)		Vacancy Rate	
		Direct Lease	Sublease	Direct Lease	Sublease
Belmont	2,554,231	59,431	0	2.33%	0.00%
Brisbane	4,291,870	338,287	91,520	7.88%	2.13%
Burlingame	4,339,932	341,897	27,672	7.88%	0.64%
Daly City	1,016,951	0	0	0.00%	0.00%
Foster City	541,287	8,471	0	1.56%	0.00%
Menlo Park	3,120,629	383,006	0	12.27%	0.00%
Millbrae	245,212	0	0	0.00%	0.00%
Redwood City	2,843,011	178,037	117,594	6.26%	4.14%
San Bruno	316,158	9,475	0	3.00%	0.00%
San Carlos	3,863,730	169,953	8,483	4.40%	0.22%
San Mateo	879,640	112,924	0	12.84%	0.00%
South San Francisco	15,964,249	2,279,563	135,579	14.28%	0.85%
<b>TOTAL</b>	<b>39,976,900</b>	<b>3,881,044</b>	<b>380,848</b>	<b>9.71%</b>	<b>0.95%</b>

**PARAMETERS:** Available space in office buildings 5,000 gross rentable square feet or larger, industrial and R&D buildings 10,000 gross rentable square feet or larger and warehouse buildings 20,000 gross rentable square feet or larger. The above data incorporates not only space presently available on the market, but also space which we have been led to believe will come onto the market in the foreseeable future.

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