

## Aggregate Vacancy Report

Submarket	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>Chinatown/Nob Hill</i> 55 existing properties representing 860,602 SF	Direct	57,697	6.7%	57,697	6.7%	57,697	6.7%	\$18.66/fs	6,400	12,147	(523)	(1,209)
	Sublet	1,189	0.1%	1,189	0.1%	1,189	0.1%	\$24.00/fs	0	2,800	0	1,611
	<b>Total</b>	<b>58,886</b>	<b>6.8%</b>	<b>58,886</b>	<b>6.8%</b>	<b>58,886</b>	<b>6.8%</b>	<b>\$18.82/fs</b>	<b>6,400</b>	<b>14,947</b>	<b>(523)</b>	<b>402</b>
<i>Civic Center</i> 78 existing properties representing 2,855,647 SF	Direct	111,555	3.9%	111,555	3.9%	118,855	4.2%	\$21.14/fs	0	11,125	(1,170)	13,896
	Sublet	11,720	0.4%	7,700	0.3%	7,700	0.3%	-	0	4,020	0	(4,020)
	<b>Total</b>	<b>123,275</b>	<b>4.3%</b>	<b>119,255</b>	<b>4.2%</b>	<b>126,555</b>	<b>4.4%</b>	<b>\$21.14/fs</b>	<b>0</b>	<b>15,145</b>	<b>(1,170)</b>	<b>9,876</b>
<i>Financial District</i> 172 existing properties representing 28,827,343 SF	Direct	3,505,618	12.2%	2,935,340	10.2%	4,076,924	14.1%	\$31.75/fs	541,564	2,186,752	201,837	178,477
	Sublet	701,064	2.4%	654,082	2.3%	864,942	3.0%	\$24.22/fs	66,384	232,050	35,797	86,920
	<b>Total</b>	<b>4,206,682</b>	<b>14.6%</b>	<b>3,589,422</b>	<b>12.5%</b>	<b>4,941,867</b>	<b>17.1%</b>	<b>\$29.90/fs</b>	<b>607,948</b>	<b>2,418,802</b>	<b>237,634</b>	<b>265,397</b>
<i>Jackson Square</i> 115 existing properties representing 2,691,004 SF	Direct	273,658	10.2%	254,312	9.5%	364,570	13.5%	\$26.42/fs	22,142	127,452	129,298	153,736
	Sublet	16,325	0.6%	16,325	0.6%	47,199	1.8%	\$18.29/fs	0	16,794	4,000	22,038
	<b>Total</b>	<b>289,983</b>	<b>10.8%</b>	<b>270,637</b>	<b>10.1%</b>	<b>411,769</b>	<b>15.3%</b>	<b>\$24.99/fs</b>	<b>22,142</b>	<b>144,246</b>	<b>133,298</b>	<b>175,774</b>
<i>Lower South of Market</i> 52 existing properties representing 1,914,771 SF	Direct	267,210	14.0%	228,960	12.0%	280,174	14.6%	\$19.04/fs	24,081	81,971	(26,032)	55,774
	Sublet	88,836	4.6%	74,929	3.9%	74,929	3.9%	\$16.56/fs	13,907	15,336	(13,907)	(13,907)
	<b>Total</b>	<b>356,046</b>	<b>18.6%</b>	<b>303,889</b>	<b>15.9%</b>	<b>355,103</b>	<b>18.5%</b>	<b>\$18.51/fs</b>	<b>37,988</b>	<b>97,307</b>	<b>(39,939)</b>	<b>41,867</b>
<i>Rincon/South Beach</i> 94 existing properties representing 5,537,783 SF	Direct	487,926	8.8%	363,251	6.6%	396,419	7.2%	\$18.03/fs	124,247	553,344	197,239	276,142
	Sublet	27,000	0.5%	27,000	0.5%	48,935	0.9%	\$14.00/fs	0	2,500	15,937	62,607
	<b>Total</b>	<b>514,926</b>	<b>9.3%</b>	<b>390,251</b>	<b>7.0%</b>	<b>445,354</b>	<b>8.0%</b>	<b>\$17.83/fs</b>	<b>124,247</b>	<b>555,844</b>	<b>213,176</b>	<b>338,749</b>

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		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>Showplace Square</i> 34 existing properties representing 2,885,900 SF	Direct	667,418	23.1%	656,618	22.8%	749,147	26.0%	\$21.90/fs	0	43,902	(50,942)	(15,045)
	Sublet	149,930	5.2%	94,142	3.3%	94,142	3.3%	\$11.38/fs	55,788	68,848	88,653	79,635
	<b>Total</b>	<b>817,348</b>	<b>28.3%</b>	<b>750,760</b>	<b>26.0%</b>	<b>843,966</b>	<b>29.2%</b>	<b>\$18.39/fs</b>	<b>55,788</b>	<b>112,750</b>	<b>37,711</b>	<b>64,590</b>
<i>South Financial District</i> 172 existing properties representing 25,660,104 SF	Direct	2,681,328	10.4%	2,118,907	8.3%	2,890,143	11.3%	\$31.86/fs	123,855	1,433,014	509,483	455,453
	Sublet	333,945	1.3%	206,634	0.8%	363,810	1.4%	\$21.46/fs	5,056	260,426	(30,788)	110,963
	<b>Total</b>	<b>3,015,273</b>	<b>11.8%</b>	<b>2,325,541</b>	<b>9.1%</b>	<b>3,253,953</b>	<b>12.7%</b>	<b>\$29.25/fs</b>	<b>128,911</b>	<b>1,693,440</b>	<b>478,695</b>	<b>566,416</b>
<i>South of Market</i> 129 existing properties representing 5,433,406 SF	Direct	726,020	13.4%	472,020	8.7%	496,215	9.1%	\$19.17/fs	1,091	314,633	38,575	(19,692)
	Sublet	47,365	0.9%	47,365	0.9%	66,872	1.2%	\$15.00/fs	0	0	0	(1,230)
	<b>Total</b>	<b>773,385</b>	<b>14.2%</b>	<b>519,385</b>	<b>9.6%</b>	<b>579,577</b>	<b>10.7%</b>	<b>\$18.83/fs</b>	<b>1,091</b>	<b>314,633</b>	<b>38,575</b>	<b>(20,922)</b>
<i>Southern City</i> 150 existing properties representing 1,513,264 SF	Direct	28,448	1.9%	26,448	1.7%	30,448	2.0%	\$25.30/fs	3,000	31,935	34,027	66,364
	Sublet	0	0.0%	0	0.0%	0	0.0%	-	0	0	0	0
	<b>Total</b>	<b>28,448</b>	<b>1.9%</b>	<b>26,448</b>	<b>1.7%</b>	<b>30,448</b>	<b>2.0%</b>	<b>\$25.30/fs</b>	<b>3,000</b>	<b>31,935</b>	<b>34,027</b>	<b>66,364</b>
<i>Union Square</i> 144 existing properties representing 6,082,155 SF	Direct	573,863	9.4%	539,653	8.9%	606,445	10.0%	\$22.45/fs	27,317	300,108	89,893	72,921
	Sublet	31,172	0.5%	31,172	0.5%	45,816	0.8%	\$18.84/fs	0	5,916	(3,086)	32,462
	<b>Total</b>	<b>605,035</b>	<b>9.9%</b>	<b>570,825</b>	<b>9.4%</b>	<b>652,261</b>	<b>10.7%</b>	<b>\$22.27/fs</b>	<b>27,317</b>	<b>306,024</b>	<b>86,807</b>	<b>105,383</b>
<i>Van Ness Corridor</i> 110 existing properties representing 2,625,261 SF	Direct	159,185	6.1%	149,889	5.7%	187,478	7.1%	\$21.14/fs	10,496	45,067	(2,317)	(10,653)
	Sublet	7,405	0.3%	7,405	0.3%	9,870	0.4%	\$21.24/fs	0	0	500	586
	<b>Total</b>	<b>166,590</b>	<b>6.3%</b>	<b>157,294</b>	<b>6.0%</b>	<b>197,348</b>	<b>7.5%</b>	<b>\$21.15/fs</b>	<b>10,496</b>	<b>45,067</b>	<b>(1,817)</b>	<b>(10,067)</b>

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<i>Waterfront/North Beach</i> 118 existing properties representing 4,860,511 SF	Direct	374,330	7.7%	338,902	7.0%	425,949	8.8%	\$25.54/fs	0	189,370	19,660	112,614
	Sublet	110,771	2.3%	105,126	2.2%	135,798	2.8%	\$35.37/fs	5,645	17,378	3,010	22,980
	<b>Total</b>	<b>485,101</b>	<b>10.0%</b>	<b>444,028</b>	<b>9.1%</b>	<b>561,747</b>	<b>11.6%</b>	<b>\$26.47/fs</b>	<b>5,645</b>	<b>206,748</b>	<b>22,670</b>	<b>135,594</b>

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		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>West of Van Ness</i> 275 existing properties representing 4,354,238 SF	Direct	279,688	6.4%	239,074	5.5%	254,053	5.8%	\$26.62/fs	6,114	73,007	724,536	673,411
	Sublet	161,596	3.7%	160,091	3.7%	160,091	3.7%	\$19.36/fs	1,505	1,505	0	(3,105)
	<b>Total</b>	<b>441,284</b>	<b>10.1%</b>	<b>399,165</b>	<b>9.2%</b>	<b>414,220</b>	<b>9.5%</b>	<b>\$26.32/fs</b>	<b>7,619</b>	<b>74,512</b>	<b>724,536</b>	<b>670,306</b>

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		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>Yerba Buena</i> 65 existing properties representing 3,699,213 SF	Direct	354,692	9.6%	325,878	8.8%	359,162	9.7%	\$18.72/fs	94,892	184,392	58,897	91,429
	Sublet	16,753	0.5%	16,753	0.5%	49,543	1.3%	\$16.23/fs	0	0	63,278	39,631
	<b>Total</b>	<b>371,445</b>	<b>10.0%</b>	<b>342,631</b>	<b>9.3%</b>	<b>408,705</b>	<b>11.0%</b>	<b>\$18.18/fs</b>	<b>94,892</b>	<b>184,392</b>	<b>122,175</b>	<b>131,060</b>

### Grand Totals

	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>1763 existing properties</i> representing 99,801,202 SF	Direct	10,548,636	10.6%	8,818,504	8.8%	11,293,679	11.3%	\$26.22/fs	985,199	5,588,219	1,922,461	2,103,618
	Sublet	1,705,071	1.7%	1,449,913	1.5%	1,970,836	2.0%	\$20.71/fs	148,285	627,573	163,394	437,171
	<b>Total</b>	<b>12,253,707</b>	<b>12.3%</b>	<b>10,268,417</b>	<b>10.3%</b>	<b>13,281,759</b>	<b>13.3%</b>	<b>\$25.14/fs</b>	<b>1,133,484</b>	<b>6,215,792</b>	<b>2,085,855</b>	<b>2,540,789</b>