

San Francisco Office Statistics - Q4 2009

	YTD Inventory Changes (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	425,254	37,645,088	-387,997	-538,222	-715,145	-1,235,878	-3.3%	4,424,136	11.8%	5,806,431	15.4%	\$36.62	0
Class B	-707,236	10,583,077	-406,231	-561,474	-327,984	-496,326	-4.4%	1,015,093	9.6%	1,130,583	10.7%	\$25.33	0
Class C	-75,174	1,018,667	38,818	21,838	79,402	62,422	5.7%	29,927	2.9%	30,199	3.0%	\$20.78	0
Totals	-357,156	49,246,832	-755,410	-1,077,858	-963,727	-1,669,782	-3.4%	5,469,156	11.1%	6,967,213	14.1%	\$33.87	0
Non-CBD													
Class A	157,929	7,736,617	151,932	104,902	-21,640	-290,831	-3.8%	1,063,670	13.7%	1,464,360	18.9%	\$32.02	305,500
Class B	0	18,337,527	-116,120	-212,202	-181,310	-359,472	-2.0%	3,239,078	17.7%	3,527,305	19.2%	\$26.20	0
Class C	0	3,819,149	73,461	39,696	104,907	46,036	1.2%	148,552	3.9%	152,863	4.0%	\$22.55	0
Totals	157,929	29,893,293	109,273	-67,604	-98,043	-604,267	-2.0%	4,451,299	14.9%	5,144,529	17.2%	\$27.24	305,500
Market Totals													
Class A	583,183	45,381,705	-236,065	-433,320	-736,785	-1,526,709	-3.4%	5,487,807	12.1%	7,270,791	16.0%	\$35.84	305,500
Class B	-707,236	28,920,604	-522,351	-773,676	-509,294	-855,798	-2.9%	4,254,171	14.7%	4,657,888	16.1%	\$25.88	0
Class C	-75,174	4,837,816	112,279	61,534	184,309	108,458	2.2%	178,478	3.7%	183,062	3.8%	\$22.18	0
Totals	-199,227	79,140,125	-646,137	-1,145,462	-1,061,770	-2,274,049	-2.9%	9,920,456	12.5%	12,111,742	15.3%	\$31.36	305,500

*Jones Lang LaSalle performed a year-end audit of individual building vacancies, resulting in material changes to quarterly statistics.

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CBD

	YTD Inventory Changes (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 Financial District													
Class A	425,254	20,301,188	-495,893	-694,277	-662,136	-1,218,458	-6.1%	2,796,347	13.8%	3,811,957	18.8%	\$36.76	0
Class B	-425,254	7,043,964	-411,448	-473,865	-347,597	-423,113	-5.7%	724,820	10.3%	826,002	11.7%	\$26.46	0
Class C	626	412,667	12,340	9,238	12,340	9,238	2.2%	17,010	4.1%	17,010	4.1%	\$20.46	0
Totals	626	27,757,819	-895,001	-1,158,904	-997,393	-1,632,333	-5.9%	3,538,177	12.7%	4,654,969	16.8%	\$33.90	0
South Financial District													
Class A	0	17,343,900	107,896	156,055	-53,009	-17,420	-0.1%	1,627,789	9.4%	1,994,473	11.5%	\$36.46	0
Class B	-281,982	3,539,113	5,217	-87,609	19,613	-73,213	-1.9%	290,273	8.2%	304,581	8.6%	\$23.08	0
Class C	-75,800	606,000	26,478	12,600	67,062	53,184	7.8%	12,917	2.1%	13,189	2.2%	\$21.00	0
Totals	-357,782	21,489,013	139,591	81,046	33,666	-37,449	-0.2%	1,930,979	9.0%	2,312,243	10.8%	\$33.82	0
Market Totals													
Class A	425,254	37,645,088	-387,997	-538,222	-715,145	-1,235,878	-3.3%	4,424,136	11.8%	5,806,431	15.4%	\$36.62	0
Class B	-707,236	10,583,077	-406,231	-561,474	-327,984	-496,326	-4.4%	1,015,093	9.6%	1,130,583	10.7%	\$25.33	0
Class C	-75,174	1,018,667	38,818	21,838	79,402	62,422	5.7%	29,927	2.9%	30,199	3.0%	\$20.78	0
Totals	-357,156	49,246,832	-755,410	-1,077,858	-963,727	-1,669,782	-3.4%	5,469,156	11.1%	6,967,213	14.1%	\$33.87	0

Non-CBD

	YTD Inventory Changes (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)
Civic Center													
Class A	0	321,841	30,623	31,478	30,623	31,478	9.8%	18,239	5.7%	18,239	5.7%	\$27.50	0
Class B	0	1,797,478	2,549	1	2,549	1	0.0%	136,558	7.6%	136,558	7.6%	\$23.32	0
Class C	0	331,250	-44,123	-44,123	-44,123	-44,123	-13.3%	44,123	13.3%	44,123	13.3%	\$21.63	0
Totals	0	2,450,569	-10,951	-12,644	-10,951	-12,644	-0.5%	198,919	8.1%	198,919	8.1%	\$23.64	0
Jackson Square													
Class A	0	326,000	-13,624	-49,875	-13,542	-49,793	-15.3%	66,976	20.5%	68,973	21.2%	\$31.00	0
Class B	0	1,169,223	13,984	-2,278	30,047	13,785	1.2%	110,779	9.5%	111,035	9.5%	\$26.44	0
Class C	0	98,582	4,436	32	4,436	32	0.0%	0	0.0%	0	0.0%	\$19.90	0
Totals	0	1,593,805	4,796	-52,121	20,941	-35,976	-2.3%	177,754	11.2%	180,007	11.3%	\$26.97	0
Mission Bay/China Basin													
Class A	157,929	2,062,016	82,322	69,514	79,273	66,465	3.5%	713,843	34.6%	716,968	34.8%	\$35.00	205,500
Class B	0	889,600	0	0	258	258	0.0%	0	0.0%	0	0.0%	\$30.43	0
Totals	157,929	2,951,616	82,322	69,514	79,531	66,723	2.4%	713,843	24.2%	716,968	24.3%	\$33.62	205,500
Rincon/South Beach													
Class A	0	1,536,505	-57,082	-2,612	-68,917	-71,410	-4.6%	97,202	6.3%	163,588	10.6%	\$35.80	0
Class B	0	1,983,437	-323,969	-321,798	-292,318	-296,769	-15.0%	338,453	17.1%	397,810	20.1%	\$28.33	0
Class C	0	238,000	4,115	4,115	1,153	1,153	0.5%	3,113	1.3%	6,075	2.6%	\$20.68	0
Totals	0	3,757,942	-376,936	-320,295	-360,082	-367,026	-9.8%	438,768	11.7%	567,473	15.1%	\$30.90	0
Showplace Square													
Class A	0	266,583	43,433	43,433	43,433	43,433	16.3%	0	0.0%	0	0.0%	\$30.35	0
Class B	0	2,072,295	-449,066	-448,605	-459,627	-459,166	-22.2%	790,753	38.2%	824,704	39.8%	\$23.75	0
Class C	0	109,453	-18,755	-18,555	-18,755	-18,555	-17.0%	20,000	18.3%	19,999	18.3%	\$19.13	0
Totals	0	2,448,331	-424,388	-423,727	-434,949	-434,288	-17.7%	810,753	33.1%	844,704	34.5%	\$23.41	0
South of Market													
Class A	0	787,460	118,396	108,322	118,396	108,322	13.8%	23,203	2.9%	23,203	2.9%	\$30.79	0
Class B	0	2,335,017	75,066	86,500	69,710	67,613	2.9%	410,102	17.6%	428,929	18.4%	\$28.83	0
Class C	0	1,055,285	28,672	7,574	30,101	9,003	0.9%	65,000	6.2%	65,000	6.2%	\$22.99	0
Totals	0	4,177,762	222,134	202,396	218,207	184,938	4.4%	498,306	11.9%	517,132	12.4%	\$27.72	0

Non-CBD (continued)

	YTD Inventory Changes (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)
Union Square													
Class A	0	346,813	19,754	19,754	19,754	19,754	5.7%	0	0.0%	0	0.0%	\$25.91	100,000
Class B	0	2,622,444	47,868	-13,013	44,627	-23,609	-0.9%	581,399	22.2%	593,877	22.6%	\$23.05	0
Class C	0	516,217	12,438	10,690	37,544	10,690	2.1%	3,548	0.7%	3,548	0.7%	\$22.37	0
Totals	0	3,485,474	80,060	17,431	101,925	6,835	0.2%	584,947	16.8%	597,424	17.1%	\$20.66	100,000
Van Ness Corridor													
Class A	0	390,485	7,451	-14,893	12,648	-9,696	-2.5%	30,162	7.7%	30,162	7.7%	\$29.93	0
Class B	0	877,788	92,182	92,182	12,885	12,885	1.5%	56,296	6.4%	135,593	15.4%	\$25.89	0
Totals	0	1,268,273	99,633	77,289	25,533	3,189	0.3%	86,458	6.8%	165,754	13.1%	\$27.13	0
Waterfront/North Beach													
Class A	0	1,398,695	-79,449	-100,327	-264,299	-296,443	-21.2%	114,045	8.2%	310,178	22.2%	\$34.49	0
Class B	0	2,088,281	-98,177	-109,375	-86,087	-147,739	-7.1%	196,746	9.4%	241,382	11.6%	\$29.04	0
Class C	0	171,765	6,027	-688	4,677	-2,038	-1.2%	8,413	4.9%	9,762	5.7%	\$23.03	0
Totals	0	3,658,741	-171,599	-210,390	-345,709	-446,220	-12.2%	319,204	8.7%	561,323	15.3%	\$29.76	0
Yerba Buena													
Class A	0	300,219	108	108	20,991	-132,941	-44.3%	0	0.0%	133,049	44.3%	\$30.98	0
Class B	0	3,391,564	523,443	504,184	496,904	473,527	14.0%	617,993	18.2%	657,419	19.4%	\$26.84	0
Class C	0	408,997	80,651	80,651	89,616	89,616	21.9%	4,356	1.1%	4,356	1.1%	\$22.49	0
Totals	0	4,100,780	604,202	584,943	607,511	430,202	10.5%	622,349	15.2%	794,824	19.4%	\$26.71	0
Market Totals													
Class A	157,929	7,736,617	151,932	104,902	-21,640	-290,831	-3.8%	1,063,670	13.7%	1,464,360	18.9%	\$32.02	305,500
Class B	0	18,337,527	-116,120	-212,202	-181,310	-359,472	-2.0%	3,239,078	17.7%	3,527,305	19.2%	\$26.20	0
Class C	0	3,819,149	73,461	39,696	104,907	46,036	1.2%	148,552	3.9%	152,863	4.0%	\$22.55	0
Totals	157,929	29,893,293	109,273	-67,604	-98,043	-604,267	-2.0%	4,451,299	14.9%	5,144,529	17.2%	\$27.24	305,500