

SECOND QUARTER
2014

SAN FRANCISCO OFFICE MARKET REPORT

FIRST QUARTER AT A GLANCE



OVERALL VACANCY RATE
DOWN TO 7.8%



AVERAGE ASKING RATE
UP TO \$55.04



NET ABSORPTION
1,624,415 SQ. FT.



UNDER CONSTRUCTION
3.3 MILLION SQ. FT.

SalesForce Tower
Salesforce
713,727 SF



RIGHT PLACE. RIGHT TEAM.

SAN FRANCISCO LEASING ACTIVITY

Submarket	Inventory Total SF	Vacancy Rate	Under Construct.	Absorption	Average Asking Rate (PSF)
N. Financial District	25,835,703	8.5%	0	122,757	\$59.58
S. Financial District	22,885,193	9.6%	3,014,887	726,636	\$60.36
SOMA	4,510,655	4.1%	293,000	89,572	\$61.17
North Waterfront/ Jackson Square	4,714,945	9.3%	0	(44,574)	\$48.45
Mid-Market / Civic Center	3,159,668	16.2%	0	169,113	\$45.92
Mission Bay	1,056,735	6.7%	0	263,060	\$67.83
Yerba Buena	3,108,383	7.7%	0	352,340	\$56.84
Union Square	3,173,989	2.4%	0	51,715	\$48.92
Van Ness	785,956	5.9%	0	4,278	\$46.83

FIRST QUARTER'S MAJOR LEASE TRANSACTIONS

Building	Tenant	Submarket	Square Feet
415 Mission Street	Salesforce	S. Financial District	713,727
222 Second Street	LinkedIn	S. Financial District	450,209
270 Brannan Street	Splunk	SOMA	182,000
1455 Market Street	Uber Technologies	Mid-Market	131,070
123 Townsend Street	Braintree	SOMA	62,628

The information contained in this document has been obtained from sources deemed reliable. While CM Commercial Real Estate, Inc. does not doubt its accuracy, We have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness.

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