

THIRD QUARTER
2014

SAN FRANCISCO OFFICE MARKET REPORT

THIRD QUARTER AT A GLANCE



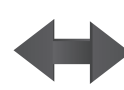
OVERALL VACANCY RATE
DOWN TO 7.2%



AVERAGE ASKING RATE
UP TO \$57.05



NET ABSORPTION
1,991,315 SQ. FT.



UNDER CONSTRUCTION
3.3 MILLION SQ. FT.

One Market
Google
265,000 SF



SAN FRANCISCO LEASING ACTIVITY

Submarket	Inventory Total SF	Vacancy Rate	Under Construct.	Absorption YTD	Average Asking Rate (PSF)
N. Financial District	26,193,031	7.8%	0	6,282	\$61.74
S. Financial District	21,594,343	7.2%	3,014,887	804,794	\$65.94
SOMA	6,677,205	7.0%	293,000	95,057	\$61.79
North Waterfront/ Jackson Square	5,271,839	9.3%	0	10,157	\$54.61
Mid-Market / Civic Center	3,159,668	14.3%	0	229,633	\$48.63
Mission Bay	1,056,735	1.3%	0	319,439	\$66.98
Yerba Buena	3,108,383	5.1%	0	463,702	\$57.83
Union Square	3,173,989	5.2%	0	53,162	\$53.35
Van Ness	785,956	7.3%	0	9,089	\$42.59

THIRD QUARTER'S MAJOR LEASE TRANSACTIONS

Building	Tenant	Submarket	Square Feet
1515 Third Street	Uber Technologies	Mission Bay	422,980
One Market Street	Google	S. Financial District	265,000
1235 Mission Street	SF Department of Human Services	Mid-Market / Civic Center	117,826
555 California Street	Dodge & Cox	N. Financial District	111,388
71 Stevenson Street	Lending CLub	S. Financial District	79,880
555 California Street	Fenwick & West	N. Financial District	76,158

RIGHT PLACE. RIGHT TEAM.

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220 MONTGOMERY STREET
SUITE 650
SAN FRANCISCO, CA 94104
P: 415.543.9400
F: 415.543.9410

3575 MT. DIABLO BLVD.
SUITE 212
LAFAYETTE, CA 94105
P: 925.283.6576
F: 925.235.1135

CM COMMERCIAL
REAL ESTATE