

Office Statistics

Silicon Valley | Q1 2015



	Class	Inventory (s.f.)	Total net absorption (s.f.)	YTD total net absorption (s.f.)	YTD total net absorption (% of stock)	Direct vacancy (%)	Total vacancy (%)	Average asking rent (\$ p.s.f.)	YTD completions (s.f.)	Under construction (s.f.)
Downtown San Jose	Totals	8,550,141	51,613	51,613	0.6%	17.1%	18.1%	\$33.92	0	0
CBD	Totals	8,550,141	51,613	51,613	0.6%	17.1%	18.1%	\$33.92	0	0
Palo Alto	Totals	7,744,652	-13,578	-13,578	-0.2%	4.7%	6.0%	\$97.57	0	201,241
Mountain View	Totals	6,554,494	897,346	897,346	13.7%	1.4%	1.9%	\$90.92	753,438	373,906
Fremont/Newark	Totals	2,763,546	-23,000	-23,000	-0.8%	23.4%	24.7%	\$22.47	0	0
Santa Clara	Totals	10,638,267	-108,959	-108,959	-1.0%	16.4%	18.5%	\$50.29	0	1,295,066
Sunnyvale	Totals	8,800,264	-57,675	-57,675	-0.7%	7.6%	9.1%	\$55.84	0	1,599,074
Cupertino	Totals	2,967,428	2,324	2,324	0.1%	1.5%	1.6%	\$59.86	0	260,000
North San Jose	Totals	8,857,155	116,980	116,980	1.3%	23.2%	27.0%	\$35.88	0	500,000
San Jose Airport	Totals	3,842,956	229,890	229,890	6.0%	8.8%	9.3%	\$35.81	0	357,106
West Valley/Campbell	Totals	2,263,150	16,278	16,278	0.7%	7.7%	8.3%	\$46.53	0	225,000
Milpitas	Totals	3,838,373	43,565	43,565	1.1%	12.7%	13.2%	\$24.55	0	0
Suburban	Totals	58,270,285	1,103,171	1,103,171	1.9%	11.3%	12.9%	\$43.96	753,438	4,811,393
Silicon Valley	Totals	66,820,426	1,154,784	1,154,784	1.7%	12.1%	13.6%	\$41.84	753,438	4,811,393
Downtown San Jose	A	3,442,390	113,889	113,889	3.3%	18.7%	19.4%	\$39.18	0	0
CBD	A	3,442,390	113,889	113,889	3.3%	18.7%	19.4%	\$39.18	0	0
Palo Alto	A	3,780,167	-12,636	-12,636	-0.3%	4.0%	4.7%	\$95.87	0	201,241
Mountain View	A	3,613,006	851,517	851,517	23.6%	1.5%	2.0%	\$95.73	753,438	373,906
Fremont/Newark	A	357,284	-11,194	-11,194	-3.1%	6.0%	11.4%	\$33.00	0	0
Santa Clara	A	6,925,727	-63,150	-63,150	-0.9%	19.2%	21.0%	\$53.57	0	1,295,066
Sunnyvale	A	6,410,105	-94,923	-94,923	-1.5%	7.4%	9.5%	\$55.90	0	1,599,074
Cupertino	A	1,035,999	-2,789	-2,789	-0.3%	0.4%	0.6%	\$65.24	0	260,000
North San Jose	A	4,477,703	-35,524	-35,524	-0.8%	21.9%	27.9%	\$41.08	0	500,000
San Jose Airport	A	3,232,184	228,652	228,652	7.1%	10.3%	10.9%	\$35.82	0	357,106
West Valley/Campbell	A	998,235	1,033	1,033	0.1%	10.4%	10.9%	\$49.30	0	225,000
Milpitas	A	2,515,696	41,675	41,675	1.7%	15.9%	16.5%	\$24.73	0	0
Suburban	A	33,346,106	902,661	902,661	2.7%	11.6%	13.4%	\$46.93	753,438	4,811,393
Silicon Valley	A	36,788,496	1,016,550	1,016,550	2.8%	12.2%	14.0%	\$45.56	753,438	4,811,393
Downtown San Jose	B	5,107,751	-62,276	-62,276	-1.2%	16.0%	17.2%	\$28.06	0	0
CBD	B	5,107,751	-62,276	-62,276	-1.2%	16.0%	17.2%	\$28.06	0	0
Palo Alto	B	3,964,485	-942	-942	0.0%	5.3%	7.3%	\$98.28	0	0
Mountain View	B	2,941,488	45,829	45,829	1.6%	1.4%	1.9%	\$72.00	0	0
Fremont/Newark	B	2,406,262	-11,806	-11,806	-0.5%	26.0%	26.7%	\$22.27	0	0
Santa Clara	B	3,712,540	-45,809	-45,809	-1.2%	11.1%	13.8%	\$38.96	0	0
Sunnyvale	B	2,390,159	37,248	37,248	1.6%	7.9%	8.0%	\$55.40	0	0
Cupertino	B	1,931,429	5,113	5,113	0.3%	2.2%	2.2%	\$57.86	0	0
North San Jose	B	4,379,452	152,504	152,504	3.5%	24.5%	26.1%	\$30.20	0	0
San Jose Airport	B	610,772	1,238	1,238	0.2%	0.8%	0.8%	\$33.00	0	0
West Valley/Campbell	B	1,264,915	15,245	15,245	1.2%	5.6%	6.2%	\$36.90	0	0
Milpitas	B	1,322,677	1,890	1,890	0.1%	6.7%	7.0%	\$23.54	0	0
Suburban	B	24,924,179	200,510	200,510	0.8%	11.1%	12.2%	\$38.16	0	0
Silicon Valley	B	30,031,930	138,234	138,234	0.5%	11.9%	13.1%	\$35.42	0	0

Christan Basconcillo Senior Research Analyst
 2300 Geng Road Palo Alto CA 94303 tel +1 650 815 2213 fax +1 650 416 9506 christan.basconcillo@am.jll.com