



### San Francisco Office Space (4Q09)

| Office Space                    | Net Rentable area | Total Vacancy % | Total Availability % | Avg Class A Direct Asking Rate | Q4 Net Absorption | YTD Net Absorption |
|---------------------------------|-------------------|-----------------|----------------------|--------------------------------|-------------------|--------------------|
| SF County 4th Quarter 2009      |                   |                 |                      |                                |                   |                    |
| NOMA Financial District         | 27,091,008        | 15.5%           | 20.2%                | \$34.50                        | 88,958            | (846,409)          |
| SOMA Financial District         | 21,165,368        | 10.8%           | 14.8%                | \$34.00                        | (25,563)          | (48,086)           |
| <b>CBD Total</b>                | <b>48,256,376</b> |                 |                      | <b>\$34.25</b>                 | <b>63,395</b>     | <b>(894,495)</b>   |
| Jackson Square/North Waterfront | 4,837,695         | 17.5%           | 20.8%                | \$31.00                        | 12,612            | (316,739)          |
| South Beach/Rincon Hill         | 2,721,511         | 11.5%           | 16.0%                | \$34.50                        | 36,115            | (56,657)           |
| San Francisco South of Market   | 2,729,010         | 17.6%           | 42.5%                | \$28.00                        | 4,500             | (83,995)           |
| Yerba Buena                     | 3,316,424         | 22.2%           | 37.7%                | \$31.00                        | 8,792             | (244,759)          |
| Union Square                    | 3,765,705         | 12.5%           | 15.1%                | \$31.00                        | 12,031            | (160,429)          |
| Potrero Hill/Inner Mission      | 2,088,242         | 14.8%           | 18.6%                | \$28.00                        | (13,186)          | (68,969)           |
| Multimedia Gulch (E of I-80)    | 3,406,757         | 26.5%           | 31.3%                | \$33.00                        | (152,877)         | (234,804)          |
| Mission Bay                     | 2,261,508         | 22.3%           | 23.2%                | \$34.00                        | 20,609            | 142,334            |
| Van Ness Corridor               | 3,156,141         | 11.4%           | 30.4%                | \$27.00                        | 15,871            | (44,530)           |
| <b>San Francisco Total</b>      | <b>76,539,369</b> | <b>14.9%</b>    | <b>20.9%</b>         | <b>\$31.45</b>                 | <b>7,862</b>      | <b>(2,857,538)</b> |