

### SF Vacancy Report

Submarket Cluster	Space Type	Vacant		Vacant Available		Total Available		Est Gross Rent	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>SF Downtown Core 350 properties representing 54,262,190 SF</i>	<b>Direct</b>	6,636,613	12.2%	6,220,867	11.5%	7,399,612	13.6%	\$26.57	8,450	8,450	193,115	193,115
	<b>Sublet</b>	2,590,522	4.8%	2,424,211	4.5%	2,719,986	5.0%	\$17.62	0	0	22,019	22,019
	<b>Total</b>	9,227,135	17.0%	8,645,078	15.9%	10,119,598	18.6%	\$23.35	8,450	8,450	215,134	215,134
<i>SF Downtown North 236 properties representing 8,245,626 SF</i>	<b>Direct</b>	919,200	11.1%	897,238	10.9%	995,984	12.1%	\$23.39	0	0	24,704	24,704
	<b>Sublet</b>	195,672	2.4%	195,672	2.4%	270,901	3.3%	\$18.11	0	0	0	0
	<b>Total</b>	1,114,872	13.5%	1,092,910	13.3%	1,266,885	15.4%	\$22.18	0	0	24,704	24,704
<i>SF Downtown South 301 properties representing 14,844,784 SF</i>	<b>Direct</b>	2,704,429	18.2%	2,254,793	15.2%	2,597,536	17.5%	\$19.03	0	0	10,677	10,677
	<b>Sublet</b>	760,673	5.1%	760,673	5.1%	773,778	5.2%	\$16.60	0	0	0	0
	<b>Total</b>	3,465,102	23.3%	3,015,466	20.3%	3,371,314	22.7%	\$18.11	0	0	10,677	10,677
<i>SF Downtown West 443 properties representing 16,707,178 SF</i>	<b>Direct</b>	1,873,139	11.2%	1,688,199	10.1%	1,725,495	10.3%	\$20.76	0	0	8,904	8,904
	<b>Sublet</b>	214,185	1.3%	214,185	1.3%	285,722	1.7%	\$20.21	0	0	1,230	1,230
	<b>Total</b>	2,087,324	12.5%	1,902,384	11.4%	2,011,217	12.0%	\$20.67	0	0	10,134	10,134
<i>SF Outer Areas 364 properties representing 4,532,353 SF</i>	<b>Direct</b>	540,211	11.9%	474,029	10.5%	489,510	10.8%	\$23.03	64,092	64,092	15,985	15,985
	<b>Sublet</b>	4,228	0.1%	4,228	0.1%	4,228	0.1%	\$19.44	0	0	0	0
	<b>Total</b>	544,439	12.0%	478,257	10.6%	493,738	10.9%	\$22.92	64,092	64,092	15,985	15,985
<i>SF Southeast 100 properties representing 3,753,576 SF</i>	<b>Direct</b>	756,116	20.1%	733,916	19.6%	1,013,916	27.0%	\$16.67	0	0	0	0
	<b>Sublet</b>	24,169	0.6%	24,169	0.6%	24,169	0.6%	\$14.00	0	0	0	0
	<b>Total</b>	780,285	20.8%	758,085	20.2%	1,038,085	27.7%	\$16.61	0	0	0	0
Grand Total	Space Type	Vacant		Vacant Available		Total Available		Est Gross Rent	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>1794 properties representing 102,345,707 SF</i>	<b>Direct</b>	13,429,708	13.1%	12,269,042	12.0%	14,222,053	13.9%	\$22.86	72,542	72,542	253,385	253,385
	<b>Sublet</b>	3,789,449	3.7%	3,623,138	3.5%	4,078,784	4.0%	\$17.59	0	0	23,249	23,249
	<b>Total</b>	17,219,157	16.8%	15,892,180	15.5%	18,300,837	17.9%	\$21.27	72,542	72,542	276,634	276,634