

MARKET REPORT TRI-VALLEY

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| | # of Bldgs | Inventory | Total SF Avail | | Direct Available | | Sublease Available | | Vacancy Rate | | 2nd Qtr Absorption | | YTD Absorption | |
|-------------------|------------------|------------------|------------------|------------------|------------------|----------------|--------------------|---------------|---------------|----------------|--------------------|----------------|-----------------|----------|
| | | | 1st Qtr '09 | 2nd Qtr '09 | 1st Qtr '09 | 2nd Qtr '09 | 1st Qtr '09 | 2nd Qtr '09 | 1st Qtr '09 | 2nd Qtr '09 | Gross | Net | Gross | Net |
| Dublin | | | | | | | | | | | | | | |
| Office Class A | 8 | 1,021,280 | 318,516 | 332,113 | 306,385 | 319,982 | 12,131 | 12,131 | 31.19% | 32.52% | 17,899 | -13,597 | 45,123 | -571 |
| Office Class B | 5 | 116,938 | 46,008 | 39,992 | 46,008 | 39,992 | 0 | 0 | 39.34% | 34.20% | 6,016 | 6,016 | 18,016 | 15,336 |
| Office Class C | 21 | 590,493 | 119,517 | 149,314 | 119,517 | 149,314 | 0 | 0 | 20.24% | 25.29% | 26,655 | -29,797 | 35,808 | -85,064 |
| Office/Flex | 17 | 686,476 | 108,819 | 117,355 | 62,802 | 84,068 | 46,017 | 33,287 | 15.85% | 17.10% | 16,653 | -8,536 | 18,003 | -25,641 |
| 51 | 2,415,187 | 592,860 | 638,774 | 534,712 | 593,356 | 58,148 | 45,418 | 24.55% | 26.45% | 67,223 | -45,914 | 116,950 | -95,940 | |
| Livermore | | | | | | | | | | | | | | |
| Office Class A | 2 | 97,848 | 28,268 | 28,268 | 11,641 | 16,259 | 16,627 | 12,009 | 28.89% | 28.89% | 0 | 0 | 0 | -3,668 |
| Office Class B | 7 | 296,407 | 88,960 | 96,933 | 88,960 | 90,410 | 0 | 6,523 | 30.01% | 32.70% | 5,408 | -7,973 | 13,052 | -8,258 |
| Office Class C | 1 | 78,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% | 0 | 0 | 0 | 0 |
| Office/Flex | 35 | 1,452,282 | 486,066 | 509,148 | 463,291 | 467,111 | 22,775 | 42,037 | 33.47% | 35.06% | 29,436 | -23,082 | 40,068 | -28,457 |
| 45 | 1,925,287 | 603,294 | 634,349 | 563,892 | 573,780 | 39,402 | 60,569 | 31.34% | 32.95% | 34,844 | -31,055 | 53,120 | -40,383 | |
| Pleasanton | | | | | | | | | | | | | | |
| Office Class A | 39 | 4,252,686 | 1,352,426 | 1,456,093 | 1,152,460 | 1,212,310 | 165,229 | 243,783 | 31.80% | 34.24% | 55,929 | -103,667 | 173,541 | -438,947 |
| Office Class B | 46 | 1,790,739 | 401,954 | 416,516 | 344,723 | 361,404 | 57,231 | 55,112 | 22.45% | 23.26% | 35,206 | -14,562 | 76,228 | -18,372 |
| Office Class C | 10 | 160,409 | 21,915 | 44,847 | 21,915 | 22,436 | 0 | 22,411 | 13.66% | 27.96% | 3,037 | -22,932 | 7,731 | -25,929 |
| Office/Flex | 68 | 2,780,062 | 644,121 | 698,685 | 589,122 | 660,219 | 54,999 | 38,466 | 23.17% | 25.13% | 52,651 | -54,564 | 88,627 | -196,362 |
| 163 | 8,983,896 | 2,420,416 | 2,616,141 | 2,108,220 | 2,256,369 | 277,459 | 359,772 | 26.94% | 29.12% | 146,823 | -195,725 | 346,127 | -679,610 | |
| San Ramon | | | | | | | | | | | | | | |
| Office Class A | 37 | 5,108,025 | 822,536 | 934,347 | 647,849 | 695,953 | 174,687 | 238,394 | 16.10% | 18.29% | 7,883 | -111,811 | 89,247 | -98,747 |
| Office Class B | 18 | 635,895 | 168,642 | 179,076 | 163,928 | 174,362 | 4,714 | 4,714 | 26.52% | 28.16% | 9,812 | -10,434 | 29,651 | -14,944 |
| Office Class C | 1 | 115,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% | 0 | 0 | 0 | 0 |
| Office/Flex | 3 | 246,875 | 26,068 | 36,401 | 26,068 | 36,401 | 0 | 0 | 10.56% | 14.74% | 0 | -10,333 | 10,333 | 0 |
| 59 | 6,105,795 | 1,017,246 | 1,149,824 | 837,845 | 906,716 | 179,401 | 243,108 | 16.66% | 18.83% | 17,695 | -132,578 | 129,231 | -113,691 | |

| CM Realty Tri-Valley Office & Office/Flex Index | | | | | | | | | | | | | | |
|-------------------------------------------------|-----|------------|-----------|-----------|-----------|-----------|---------|---------|--------|--------|---------|----------|---------|----------|
| Totals | 318 | 19,430,165 | 4,633,816 | 5,039,088 | 4,044,669 | 4,330,221 | 554,410 | 708,867 | 23.85% | 25.93% | 266,585 | -405,272 | 645,428 | -929,624 |

| Tri-Valley Office & Office/Flex Including Owner/Users | | | | | | | | | | | | | | |
|-------------------------------------------------------|-----|------------|-----------|-----------|-----------|-----------|---------|---------|--------|--------|---------|----------|---------|----------|
| Totals | 365 | 26,373,736 | 4,633,816 | 5,039,088 | 4,044,669 | 4,330,221 | 554,410 | 708,867 | 17.57% | 19.11% | 266,585 | -405,272 | 645,428 | -929,624 |

