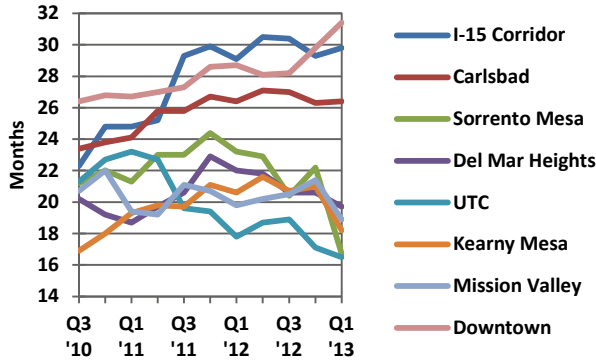


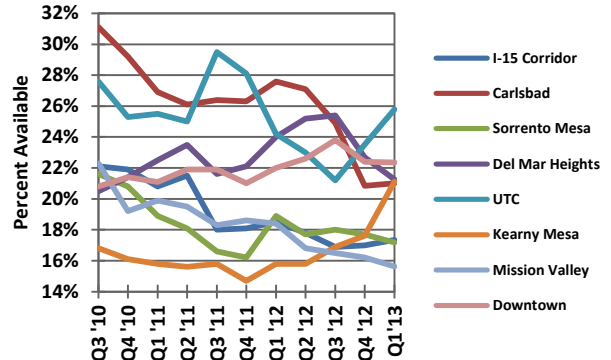


SAN DIEGO MARKET UPDATE
1ST QUARTER 2013

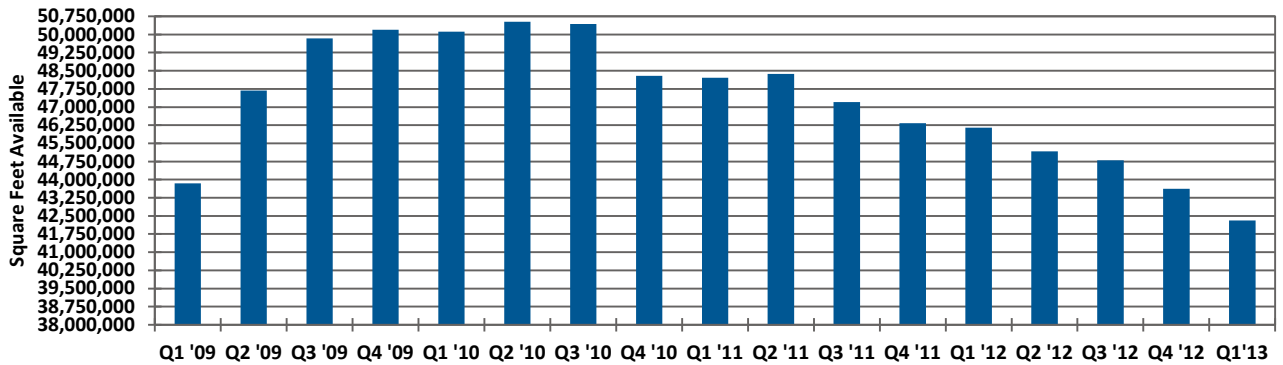
Average Time on Market by Submarket (Office)



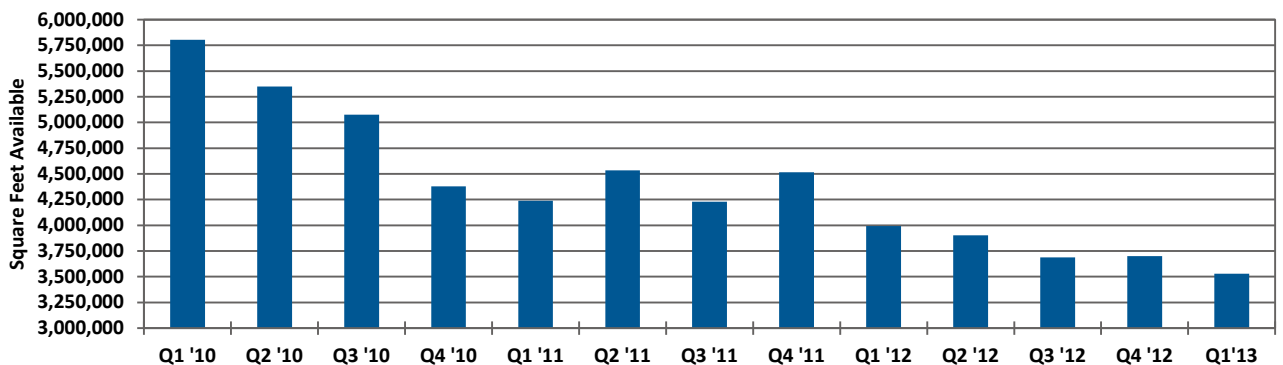
Total Availability Rate by Submarket (Office)



Total Available Space Countywide (Office, Flex, and Industrial)



Total Available Sublease Space Countywide (Office, Flex, and Industrial)





SAN DIEGO MARKET UPDATE
1ST QUARTER 2013

Submarket	Direct Available	Sublet Available	Total Available	Leased	Existing RBA
I-15 Corridor	1,701,452 15.12%	249,363 2.22%	1,950,815 17.34%	9,731,593 86.49%	11,251,544
Carlsbad	1,248,660 19.92%	68,122 1.09%	1,316,782 21.01%	5,198,276 82.93%	6,268,028
Sorrento Mesa	897,821 13.90%	212,142 3.28%	1,109,963 17.19%	5,923,586 91.73%	6,457,952
Del Mar Heights	656,782 18.00%	118,800 3.26%	775,582 21.26%	3,176,993 87.08%	3,648,186
UTC	1,399,041 20.16%	390,842 5.63%	1,789,883 25.79%	6,302,758 90.83%	6,938,991
Kearny Mesa	1,400,452 17.37%	301,299 3.74%	1,701,751 21.10%	7,014,010 86.98%	8,064,375
Mission Valley	903,393 14.20%	90,493 1.42%	993,886 15.62%	5,655,114 88.86%	6,364,023
Downtown	2,615,039 20.25%	270,420 2.09%	2,885,459 22.35%	10,899,029 84.41%	12,912,694

Total Direct and Sublet Space Availability Rates by Submarket (Office)

