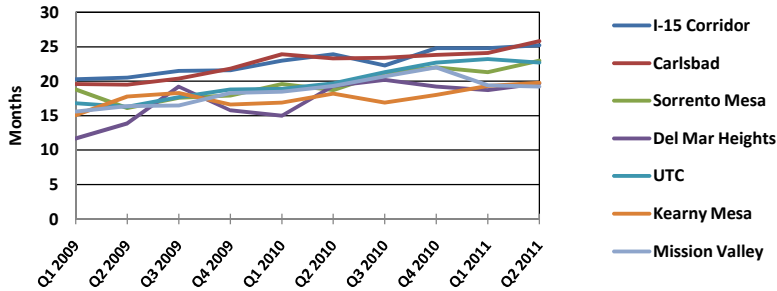


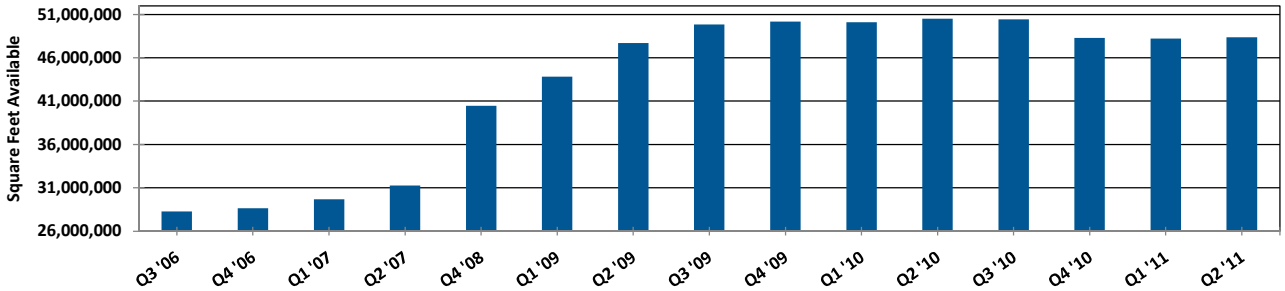


## Hughes Marino Market Trends San Diego Office Update 2nd Quarter 2011

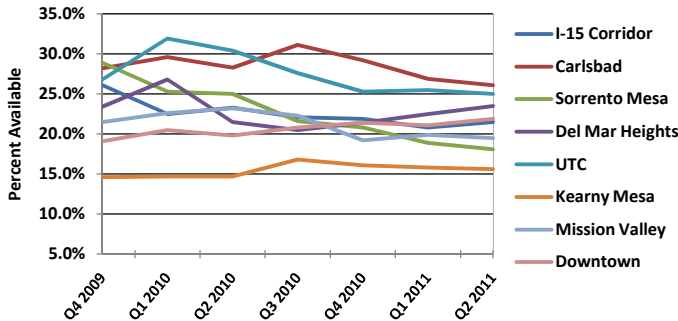
**Average Time on Market by Submarket**



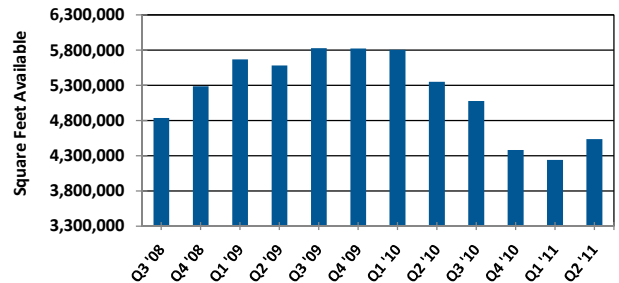
**Total Space Available Countywide  
(Combined Office, Flex and Industrial Space)**



**Availability Rate by Submarket**



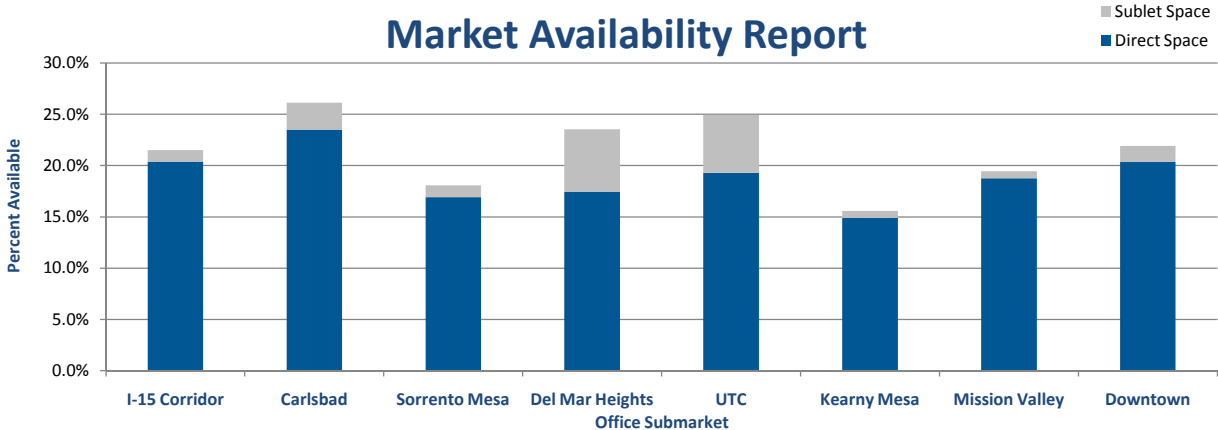
**Sublet Space Available Countywide  
(Combined Office, Flex and Industrial Space)**



## Hughes Marino Market Dashboard San Diego Office Update 2nd Quarter 2011

	Sublet Available	Direct Available	Total Available	Leased	Existing RBA
I-15 Corridor	127,715 1.1%	2,311,348 20.4%	2,439,063 21.5%	9,331,799 82.3%	11,333,393
Carlsbad	167,961 2.6%	1,492,993 23.5%	1,660,954 26.1%	5,004,328 78.8%	6,353,207
Sorrento Mesa	86,935 1.1%	1,279,773 16.9%	1,366,708 18.1%	6,489,907 85.8%	7,563,044
Del Mar Heights	229,301 6.1%	655,329 17.4%	884,630 23.5%	3,282,752 87.4%	3,757,306
UTC	382,090 5.7%	1,301,301 19.3%	1,683,391 25.0%	5,571,625 82.6%	6,743,723
Kearny Mesa	57,926 0.7%	1,246,338 14.9%	1,304,264 15.6%	7,338,749 87.7%	8,369,533
Mission Valley	48,246 0.7%	1,278,776 18.8%	1,327,022 19.5%	5,902,531 86.6%	6,818,207
Downtown	202,318 1.6%	2,638,299 20.3%	2,840,617 21.9%	10,748,425 82.9%	12,964,814

### Market Availability Report



\*Excludes Under Construction Product

