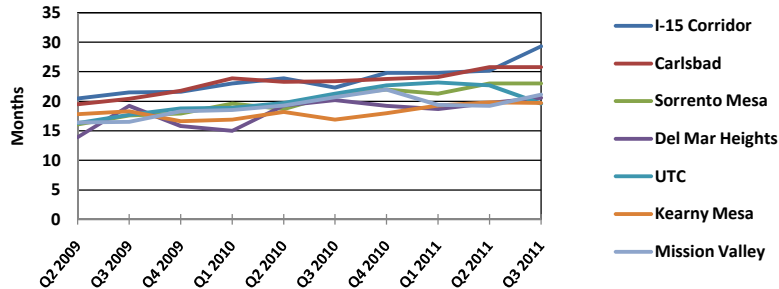




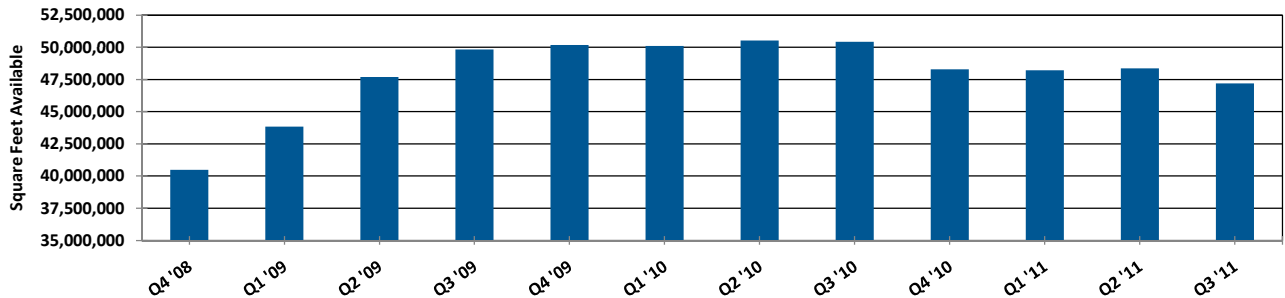
**Hughes Marino**  
Because where you do business matters™

## Hughes Marino Market Trends San Diego Office Update 3rd Quarter 2011

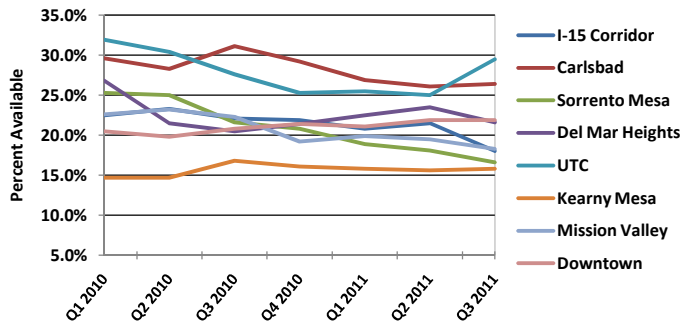
Average Time on Market by Submarket



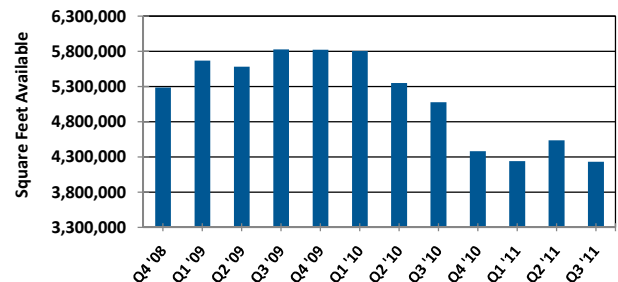
Total Space Available Countywide  
(Combined Office, Flex and Industrial Space)



Availability Rate by Submarket



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





## Hughes Marino Market Dashboard San Diego Office Update 3rd Quarter 2011

	Sublet Available	Direct Available	Total Available	Leased	Existing RBA
I-15 Corridor	116,270 1.0%	1,920,694 17.0%	2,036,964 18.0%	9,604,390 84.8%	11,323,445
Carlsbad	183,004 2.9%	1,495,327 23.5%	1,678,331 26.4%	5,032,883 79.3%	6,350,435
Sorrento Mesa	96,252 1.3%	1,132,881 15.3%	1,229,133 16.6%	6,505,655 87.9%	7,404,163
Del Mar Heights	227,387 6.1%	585,195 15.6%	812,582 21.6%	3,254,016 86.6%	3,756,896
UTC	317,327 4.7%	1,669,161 24.8%	1,986,488 29.5%	5,619,839 83.6%	6,724,486
Kearny Mesa	57,926 0.7%	1,266,563 15.1%	1,324,489 15.8%	7,352,321 87.8%	8,376,249
Mission Valley	47,356 0.7%	1,203,195 17.6%	1,250,551 18.3%	5,952,890 87.0%	6,842,512
Downtown	184,309 1.4%	2,656,654 20.5%	2,840,963 21.9%	10,830,632 83.7%	12,943,722

## Market Availability Report

