

JANUARY 2020

Silicon Valley Current Market Conditions



CURRENT MARKET CONDITIONS AS OF JANUARY 1, 2020

OFFICE (OFFICE RATES ARE FULL SERVICE)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/2020
	CLASS A	CLASS B/C	AVERAGE		
PALO ALTO	\$8.56	\$7.40	\$8.33	1,762,252	14.1%
MOUNTAIN VIEW/LOS ALTOS	\$7.96	\$6.26	\$7.54	759,638	9.3%
SUNNYVALE	\$6.12	\$5.19	\$5.91	723,554	4.1%
SANTA CLARA	\$4.57	\$3.53	\$4.23	2,568,947	15.8%
CUPERTINO	\$6.01	\$5.03	\$5.38	350,189	4.9%
WEST VALLEY	\$5.01	\$3.60	\$4.19	1,058,581	6.3%
AIRPORT - SAN JOSE	\$4.24	\$3.30	\$4.05	405,585	9.3%
DOWNTOWN SAN JOSE	\$5.10	\$3.82	\$4.47	1,197,817	14.2%
NORTH SAN JOSE	\$3.64	\$3.44	\$3.60	1,327,303	11.7%
MORGAN HILL	\$2.84	\$1.75	\$2.21	27,112	3.5%

R&D (R&D RATES ARE NNN)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/2020
	LOW	HIGH	AVERAGE		
PALO ALTO	\$3.75	\$7.85	\$6.32	208,487	3.4%
MOUNTAIN VIEW	\$2.00	\$5.75	\$4.57	667,245	4.7%
SUNNYVALE	\$1.00	\$3.75	\$3.29	566,174	2.8%
SANTA CLARA	\$1.00	\$3.50	\$2.69	1,502,745	7.8%
CAMPBELL	\$1.20	\$3.25	\$2.82	157,849	11.8%
WEST VALLEY	\$1.75	\$3.35	\$2.79	193,900	3.4%
NORTH SAN JOSE	\$1.35	\$3.25	\$2.49	4,428,707	21.1%
SOUTH SAN JOSE	\$1.25	\$1.75	\$1.51	1,070,429	12.4%
MILPITAS	\$1.00	\$3.00	\$2.15	2,704,705	20.0%
FREMONT	\$0.45	\$2.25	\$1.43	2,131,698	10.3%
MORGAN HILL	\$0.45	\$1.75	\$0.67	160,054	5.6%
GILROY	\$0.95	\$0.95	\$0.95	14,239	3.8%

INDUSTRIAL (INDUSTRIAL RATES ARE NNN)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/2020
	LOW	HIGH	AVERAGE		
SUNNYVALE	\$2.35	\$3.75	\$3.27	61,648	1.0%
SANTA CLARA	\$1.00	\$2.65	\$1.54	402,458	3.5%
CAMPBELL	\$1.20	\$2.25	\$1.54	42,629	4.1%
NORTH SAN JOSE	\$1.15	\$1.75	\$1.46	204,687	3.5%
SOUTH SAN JOSE	\$0.75	\$2.00	\$0.92	313,613	3.8%
MILPITAS	N/A	N/A	N/A	40,572	1.4%
FREMONT	\$1.15	\$4.09	\$1.48	374,140	3.8%
MORGAN HILL	N/A	N/A	N/A	45,819	1.8%
GILROY	N/A	N/A	N/A	41,503	2.2%

WAREHOUSE (WAREHOUSE RATES ARE NNN)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/2020
	LOW	HIGH	AVERAGE		
SUNNYVALE	N/A	N/A	N/A	41,200	2.3%
SANTA CLARA	\$1.35	\$1.45	\$1.40	238,104	6.8%
NORTH SAN JOSE	\$1.05	\$1.20	\$1.11	355,201	6.9%
SOUTH SAN JOSE	\$0.85	\$1.93	\$0.90	450,563	7.2%
MILPITAS	\$1.05	\$1.30	\$1.20	632,346	11.4%
FREMONT	\$0.90	\$1.25	\$1.04	1,680,245	15.2%
MORGAN HILL	N/A	N/A	N/A	0	0.0%
GILROY	\$0.80	\$0.80	\$0.80	58,320	1.5%

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*Insufficient entries to compute reliable "average" asking rent. The information furnished has been obtained from sources we deem reliable and is submitted subject to errors, omissions, and changes. Although Colliers International, Inc. has no reason to doubt its accuracy, we do not guarantee it. All information should be verified by the recipient prior to lease, purchase, exchange or execution of legal documents.