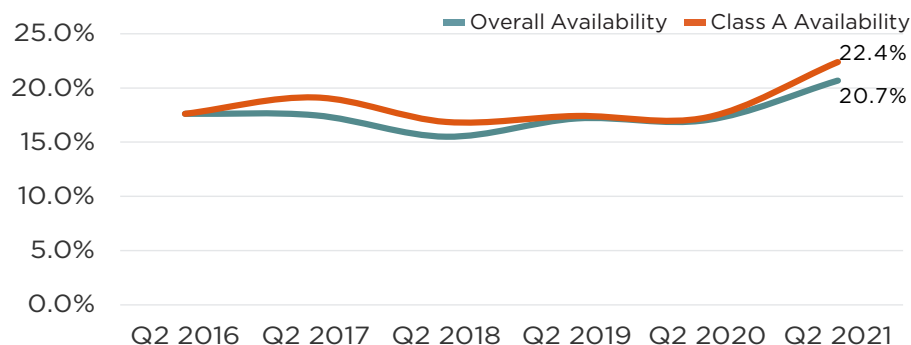
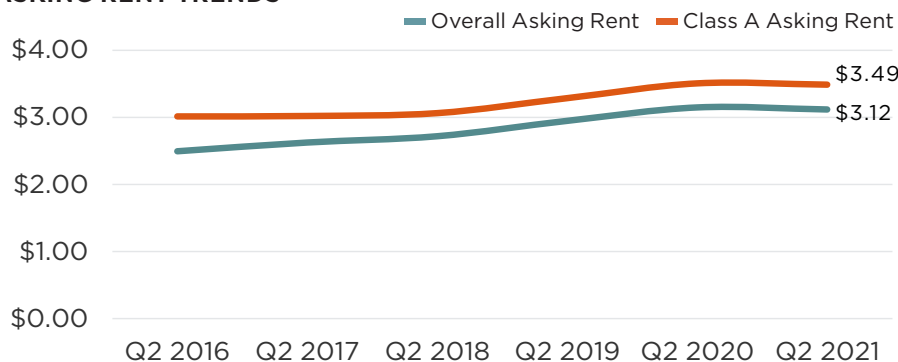


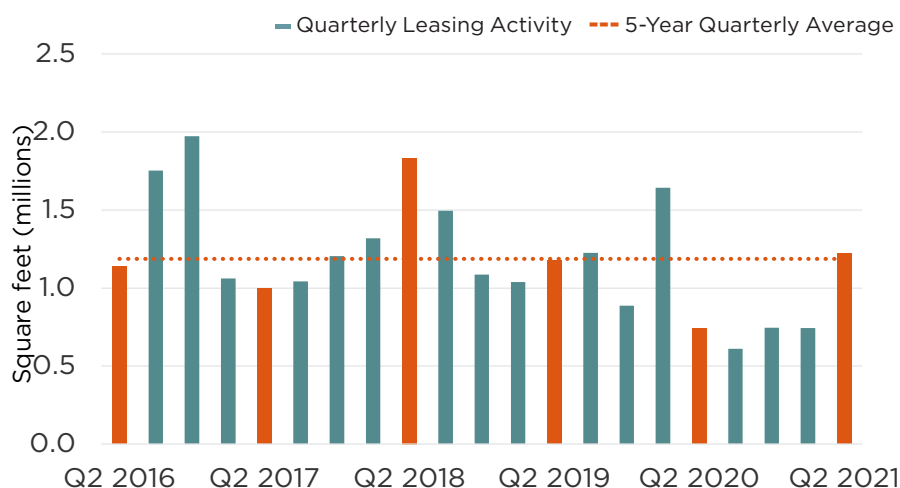
## AVAILABILITY TRENDS



## ASKING RENT TRENDS



## QUARTERLY LEASING ACTIVITY



## NOTABLE TRANSACTIONS

TENANT	SF
AppFolio - 8620 Spectrum Center Boulevard	40,287 SF
ClickUp - 350 10th Avenue	36,446 SF
Willis Towers Watson - 2365 Northside Drive	32,806 SF
Commonwealth Financial Network - 110 W A Street	30,862 SF
Prometheus Biosciences - 3050 Science Park Road	27,834 SF

## KEY STATISTICS

	Q2 2020	Q2 2021	Y-o-y Change
Overall Availability Rate (%)	17.0%	<b>20.7%</b>	▲
Sublease Availability (MSF)	1.5 MSF	<b>1.9 MSF</b>	▲
Overall Asking Rent (\$/PSF)	\$3.15	<b>\$3.12</b>	▼
Class A Asking Rent (\$/PSF)	\$3.51	<b>\$3.49</b>	▼
Quarterly Leasing Activity	0.7 MSF	<b>1.2 MSF</b>	▲

## TAKEAWAYS

- Total availability in San Diego inched up 30 basis points to 20.7% in Q2 and is now at the highest reported since 2011
- The market's overall average rent of \$3.12 per square foot (psf) per month is down from \$3.15 psf reported last quarter, and is now down 2.5% from \$3.20 psf reported prior to COVID
- Second-quarter leasing activity of 1.2 million square feet (msf) is up from just 0.7 msf in Q1 and is now the highest reported quarterly leasing activity since COVID
- Office space demand has been lead by tech companies and life sciences firms as venture capital continues to find its way into local startups

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### About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

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