

### Sunnyvale Real Estate Market for Fourth Quarter of 2014

Commercial real estate firm, Newmark Cornish & Carey, released the fourth quarter 2014 research and development (R&D) and office market reports. Sunnyvale's office vacancy rate is 4.94 percent compared to 6.3 percent in the fourth quarter 2013 and 7.6 percent in the fourth quarter 2012. The R&D vacancy rate is 8.49 percent compared to 8.9 percent in the fourth quarter 2013 and 8.35 percent in the fourth quarter 2012.

For comparison purposes, the following are rates for neighboring cities:

Office	4th Quarter 2014	4th Quarter 2013	4th Quarter 2012
Santa Clara	12.83%	17.7%	18.04%
Mountain View	2.37%	2.32%	2.57%
San Jose	13.49%	14.81%	17.51%
<b>Sunnyvale</b>	<b>4.94%</b>	<b>6.3%</b>	<b>7.6%</b>

R&D	4th Quarter 2014	4th Quarter 2013	4th Quarter 2012
Santa Clara	15.24%	11.96%	18.26%
Mountain View	2.84%	3.96%	6.96%
San Jose	16.56%	17.76%	14.79%
<b>Sunnyvale</b>	<b>8.49%</b>	<b>8.9%</b>	<b>8.35%</b>

Sunnyvale recorded the largest office transaction of the quarter when Google leased Jay Paul's 1.9 million square foot Moffett Place. A notable R&D transaction is Juniper Networks' renewal at 1215 Borregas Avenue.