

Downtown			Suburban		
CLASS 'A'	CLASS 'B'	CLASS 'C'	CLASS 'B'		
<b>11.3%</b> vacancy rate 10.3% in Q4 2019 ↑	<b>13.0%</b> vacancy rate 13.4% in Q4 2019 ↓	<b>11.6%</b> vacancy rate 11.7% in Q4 2019 ↓	<b>6.5%</b> vacancy rate 6.5% in Q4 2019 ↔		
<b>\$20.15</b> avg. net rent per sq. ft. ↔	<b>\$15.01</b> avg. net rent per sq. ft. ↑	<b>\$12.07</b> avg. net rent per sq. ft. ↓	<b>\$14.47</b> avg. net rent per sq. ft. ↓		
<b>\$17.06</b> avg. add'l rent per sq. ft. ↑	<b>\$13.85</b> avg. add'l rent per sq. ft. ↓	<b>\$10.17</b> avg. add'l rent per sq. ft. ↑	<b>\$8.96</b> avg. add'l rent per sq. ft. ↑		
<b>-30,543</b> sq. ft. of absorption ↓	<b>13,673</b> sq. ft. of absorption ↑	<b>1,901</b> sq. ft. of absorption ↑	<b>13,166</b> sq. ft. of absorption ↓		

OFFICE INVENTORY  
**12.4M** (sq. ft.)

TOTAL MARKET VACANCY  
**10.9%**  
up from 10.5% in Q4 2019

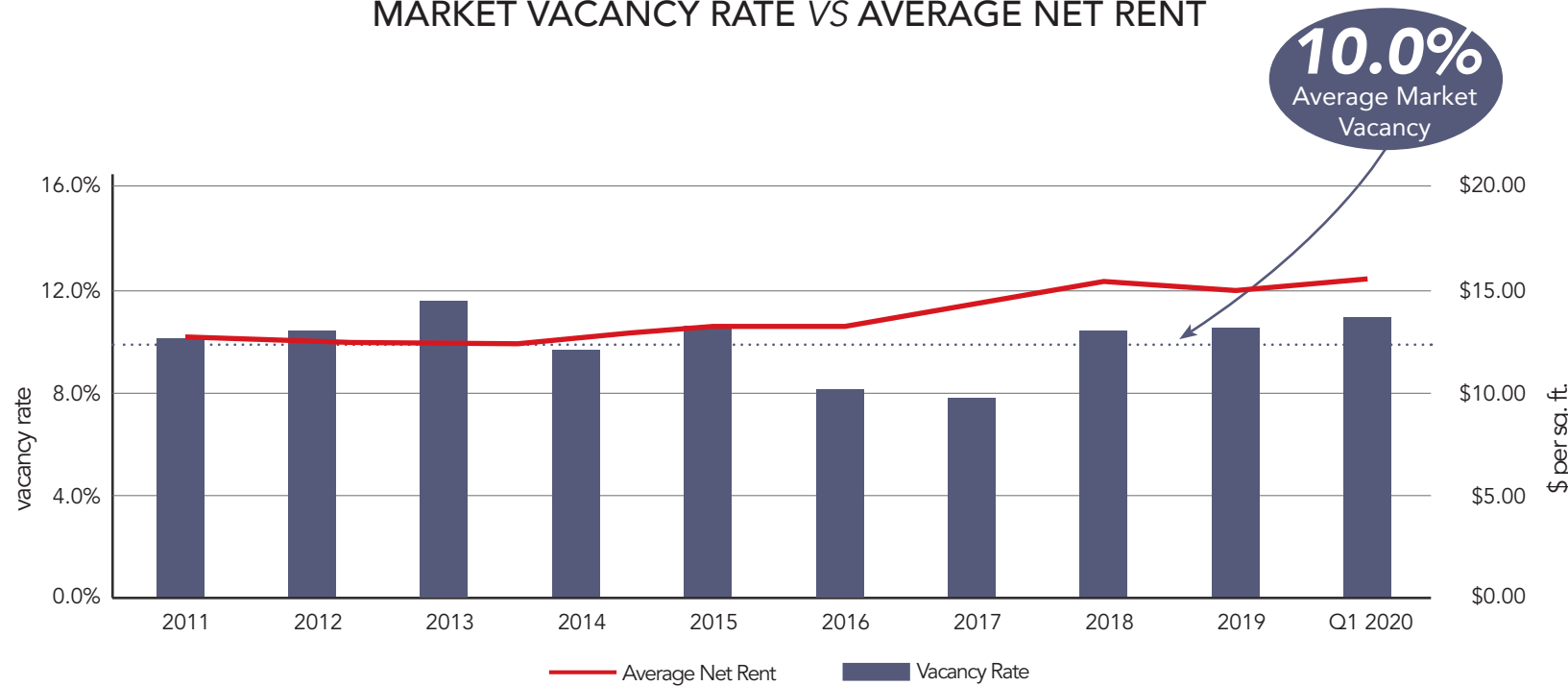
CLASS 'A' VACANCY  
**11.3%**  
down from 11.9% in Q4 2019

UNDER CONSTRUCTION  
**97,200** (sq. ft.)

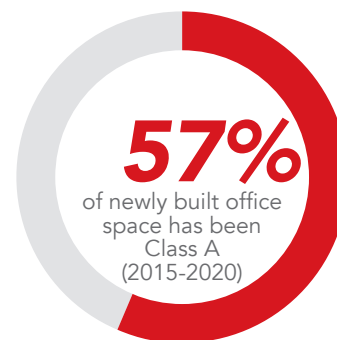
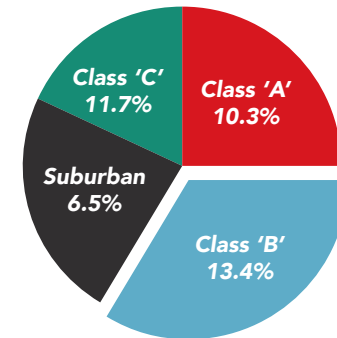
AVERAGE NET RENTAL RATE  
**\$15.52** (per sq. ft.)

ABSORPTION  
**-51,135** (sq. ft.)  
YTD absorption is 96,254 SF

MARKET VACANCY RATE VS AVERAGE NET RENT



VACANCY BY CLASS



ASKING NET RENT BY CLASS

