

Downtown			Suburban		
CLASS 'A'	CLASS 'B'	CLASS 'C'	CLASS 'B'	CLASS 'C'	CLASS 'B'
12.5% vacancy rate 10.9% in Q4 2020 ↑	11.5% vacancy rate 14.2% in Q4 2020 ↓	18.4% vacancy rate 20.3% in Q4 2020 ↓	8.2% vacancy rate 8.6% in Q4 2020 ↓		
\$20.30 avg. net rent per sq. ft. ↑	\$14.96 avg. net rent per sq. ft. ↑	\$12.91 avg. net rent per sq. ft. ↓	\$14.47 avg. net rent per sq. ft. ↑		
\$17.75 avg. add'l rent per sq. ft. ↑	\$14.38 avg. add'l rent per sq. ft. ↑	\$10.68 avg. add'l rent per sq. ft. ↓	\$8.90 avg. add'l rent per sq. ft. ↑		
-50,632 sq. ft. of absorption ↓	95,230 sq. ft. of absorption ↑	52,105 sq. ft. of absorption ↑	12,584 sq. ft. of absorption ↑		

OFFICE INVENTORY
12.5M (sq. ft.)

TOTAL MARKET VACANCY
12.4%
down from 13.3% in Q4 2020

DOWNTOWN VACANCY
13.9%
down from 14.9% in Q4 2020

UNDER CONSTRUCTION
130,000 (sq. ft.)

AVERAGE NET RENTAL RATE
\$15.44 (per sq. ft.)

ABSORPTION
109,287 (sq. ft.)
YTD absorption is 109,287 sq. ft.

