

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

OFFICE INVENTORY
12.4M (sq. ft.)

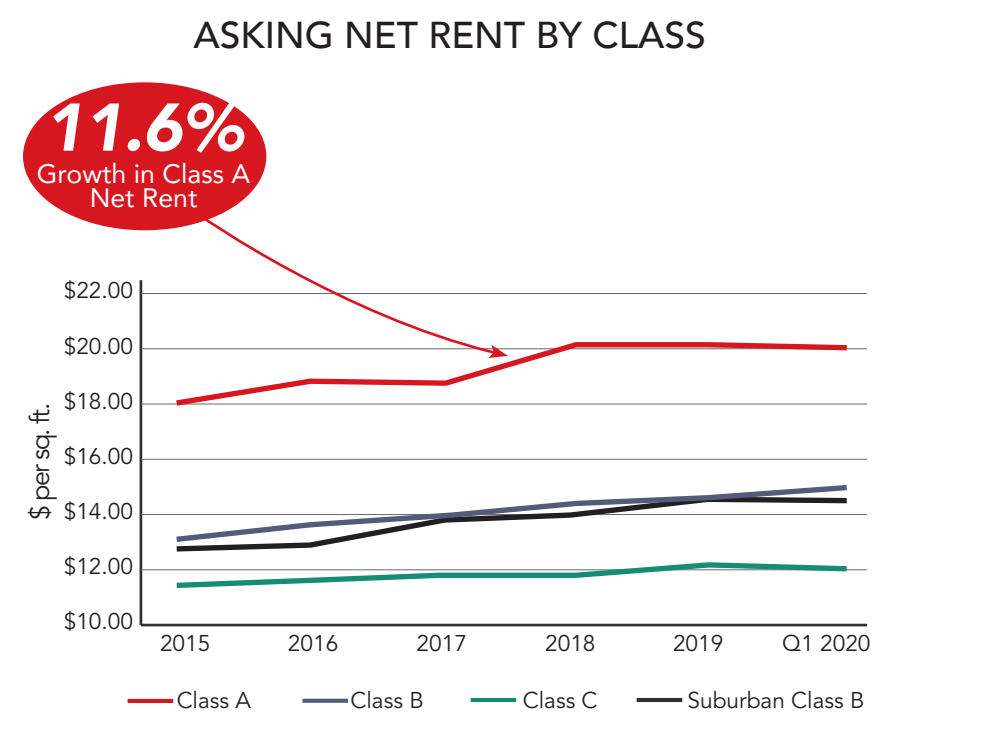
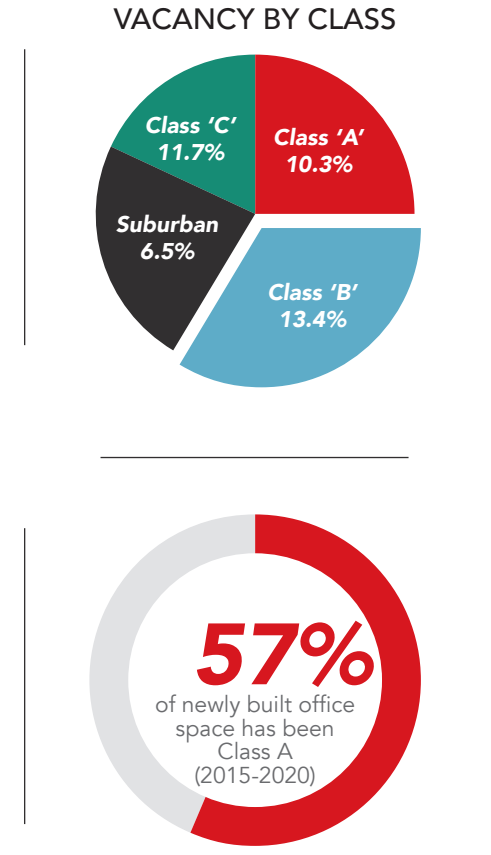
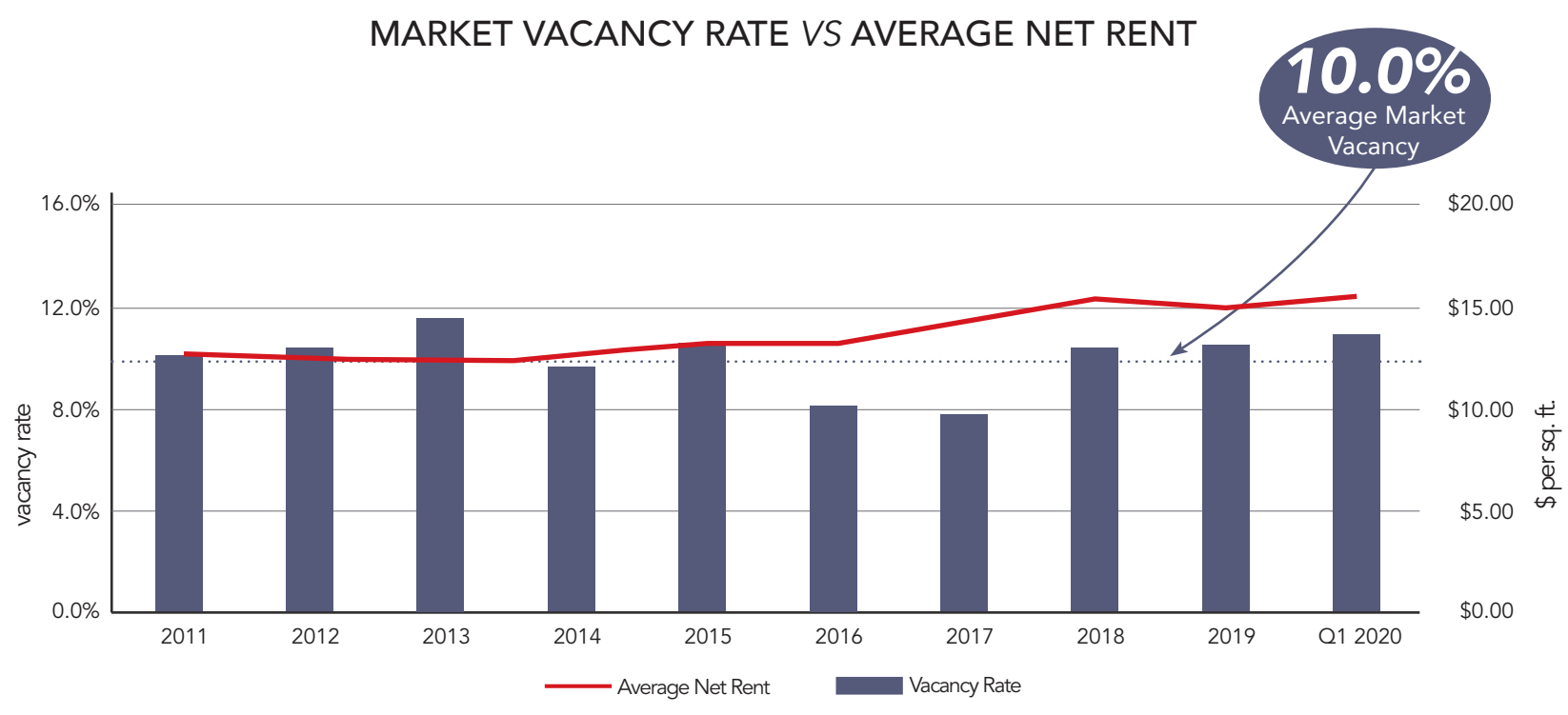
TOTAL MARKET VACANCY
10.9%
up from 10.5% in Q4 2019

DOWNTOWN VACANCY
12.0%
up 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



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