

| Downtown                                     |  |  | Suburban                                    |           |           |
|--|--|--|---|-----------|-----------|
| CLASS 'A'                                    | CLASS 'B'                                    | CLASS 'C'                                    | CLASS 'A'                                   | CLASS 'B' | CLASS 'C' |
| <b>13.6%</b> vacancy rate 12.5% in Q1 2021 ↑ | <b>11.9%</b> vacancy rate 11.5% in Q1 2021 ↑ | <b>18.8%</b> vacancy rate 18.4% in Q1 2021 ↑ | <b>10.1%</b> vacancy rate 8.2% in Q1 2021 ↑ |           |           |
| <b>\$20.60</b> avg. net rent per sq. ft. ↑   | <b>\$14.96</b> avg. net rent per sq. ft. ↔   | <b>\$12.91</b> avg. net rent per sq. ft. ↔   | <b>\$14.96</b> avg. net rent per sq. ft. ↑  |           |           |
| <b>\$17.58</b> avg. add'l rent per sq. ft. ↓ | <b>\$14.37</b> avg. add'l rent per sq. ft. ↓ | <b>\$10.87</b> avg. add'l rent per sq. ft. ↑ | <b>\$8.97</b> avg. add'l rent per sq. ft. ↑ |           |           |
| <b>-33,703</b> sq. ft. of absorption ↑       | <b>-12,283</b> sq. ft. of absorption ↓       | <b>-12,874</b> sq. ft. of absorption ↓       | <b>-61,029</b> sq. ft. of absorption ↓      |           |           |

OFFICE INVENTORY  
**12.5M** (sq. ft.)

TOTAL MARKET VACANCY  
**13.4%**  
up from 12.4% in Q1 2021

DOWNTOWN VACANCY  
**14.5%**  
up from 13.9% in Q1 2021

UNDER CONSTRUCTION  
**130,000** (sq. ft.)

AVERAGE NET RENTAL RATE  
**\$15.63** (per sq. ft.)

ABSORPTION  
**-119,889** (sq. ft.)  
YTD absorption is -10,602 sq. ft.

