

MarketView

Boston Office Snapshot

www.cbre.com/research

Second Quarter 2014

Boston Office	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Central Business District	186	36,817,482	5,878,347	3,766,953	297,164	16.0%	10.2%	0.8%	546,589	758,562	\$48.75
Class A	43	26,876,664	4,825,382	3,043,888	224,776	18.0%	11.3%	0.8%	353,764	602,003	\$51.65
Class B/C	143	9,940,818	1,052,965	723,065	72,388	10.6%	7.3%	0.7%	192,825	156,559	\$34.82
Back Bay	81	14,669,523	2,247,050	978,305	168,805	15.3%	6.7%	1.2%	58,984	(96,330)	\$54.77
Class A	20	9,749,606	1,537,290	453,836	137,032	15.8%	4.7%	1.4%	(17,505)	(23,680)	\$59.01
Class B/C	61	4,919,917	709,760	524,469	31,773	14.4%	10.7%	0.6%	76,489	(72,650)	\$44.88
Charlestown/East Boston	21	2,922,083	351,753	319,454	5,249	12.0%	10.9%	0.2%	(23,476)	(21,445)	\$29.23
Seaport	66	10,916,649	1,394,997	527,200	194,787	12.8%	4.8%	1.8%	70,045	50,911	\$48.68
Class A	10	4,592,928	532,057	150,326	98,538	11.6%	3.3%	2.1%	(16,622)	(78,771)	\$59.43
Class B/C	56	6,323,721	862,940	376,874	96,249	13.6%	6.0%	1.5%	86,667	129,682	\$41.55
Mid-Town	27	2,538,866	561,467	360,951	0	22.1%	14.2%	0.0%	(20,552)	(104,604)	\$38.85
North Station/Waterfront	40	2,768,250	143,775	92,701	19,782	5.2%	3.3%	0.7%	(21,636)	4,181	\$30.28
South Station	22	1,332,259	121,819	53,742	14,705	9.1%	4.0%	1.1%	22,352	80,610	\$35.18
Dorchester/South Boston	16	1,338,170	135,650	58,552	3,453	10.1%	4.4%	0.3%	34,764	47,978	\$28.71
Allston/Brighton/Longwood	22	1,508,326	219,317	166,817	0	14.5%	11.1%	0.0%	(500)	440	\$28.03
Fenway/Kenmore Square	22	2,174,357	618,570	10,801	0	28.4%	0.5%	0.0%	20,082	20,082	\$53.10
Overall Boston Office	503	76,985,965	11,672,745	6,335,476	703,945	15.2%	8.2%	0.9%	686,652	740,385	\$48.14

Cambridge Office/Lab	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Cambridge - East	49	7,204,204	580,212	429,143	74,226	8.1%	6.0%	1.0%	61,941	105,293	\$56.11
Cambridge - Mid	31	1,870,936	113,646	91,396	56,800	6.1%	4.9%	3.0%	10,031	(5,825)	\$47.49
Cambridge - West	19	1,927,834	268,473	226,071	139,002	13.9%	11.7%	7.2%	67,239	84,181	\$30.22
Cambridge Office	99	11,002,974	962,331	746,610	270,028	8.7%	6.8%	2.5%	139,211	183,649	\$47.87
Cambridge - East	65	8,633,061	1,217,216	927,978	821,405	14.1%	10.7%	9.5%	90,946	206,973	\$51.06
Cambridge - Mid	5	593,817	97,654	93,547	0	16.4%	15.8%	0.0%	68,803	67,755	\$47.02
Cambridge - West	13	812,480	376,352	363,152	2,893	46.3%	44.7%	0.4%	0	0	\$41.60
Cambridge Lab	83	10,039,358	1,691,222	1,384,677	824,298	16.8%	13.8%	8.2%	159,749	274,728	\$48.77

Suburban Boston Office	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Close-In Suburbs North	55	4,148,529	652,107	478,205	89,458	15.7%	11.5%	2.2%	(54,927)	(61,743)	\$18.13
Route 128 - North	188	19,719,582	3,765,087	2,955,270	622,365	19.1%	15.0%	3.2%	118,126	19,334	\$20.32
Route 495 - Northeast	46	5,013,471	1,247,412	1,051,772	18,191	24.9%	21.0%	0.4%	113,405	157,832	\$17.96
Route 3 - North	160	14,385,947	3,218,041	2,823,948	426,564	22.4%	19.6%	3.0%	107,335	356,639	\$15.57
Metro North	449	43,267,529	8,882,647	7,309,195	1,156,578	20.5%	16.9%	2.7%	283,939	472,062	\$18.07
Route 128 - West	334	27,725,069	4,061,748	3,287,378	520,662	14.7%	11.9%	1.9%	(14,737)	187,748	\$27.36
Framingham - Natick	87	7,418,417	1,418,752	1,134,620	253,029	19.1%	15.3%	3.4%	(154,555)	(142,342)	\$21.66
Route 495 - Route 2 West	57	4,929,280	1,395,320	1,193,971	198,030	28.3%	24.2%	4.0%	24,867	(13,905)	\$14.71
Route 495 - Mass Pike West	131	13,583,315	3,670,093	3,351,216	407,152	27.0%	24.7%	3.0%	(39,649)	60,521	\$17.05
Metro West	609	53,656,081	10,545,913	8,967,185	1,378,873	19.7%	16.7%	2.6%	(184,074)	92,022	\$21.08
Route 128 - South	182	13,612,307	3,167,029	2,868,414	85,386	23.3%	21.1%	0.6%	(23,832)	61,320	\$19.27
Route 495 - South	36	2,190,950	561,466	393,920	0	25.6%	18.0%	0.0%	(3,405)	(96,557)	\$17.03
Metro South	218	15,803,257	3,728,495	3,262,334	85,386	23.6%	20.6%	0.5%	(27,237)	(35,237)	\$18.92
Overall Suburban Office	1,276	112,726,867	23,157,055	19,538,714	2,620,837	20.5%	17.3%	2.3%	72,628	528,847	\$19.77

Total Office Market	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption
Boston Office	503	76,985,965	11,672,745	6,335,476	703,945	15.2%	8.2%	0.9%	686,652	740,385
Cambridge Office/Lab	182	21,042,332	2,653,553	2,131,287	1,094,326	12.6%	10.1%	5.2%	298,960	458,377
Suburban Boston Office	1,276	112,726,867	23,157,055	19,538,714	2,620,837	20.5%	17.3%	2.3%	72,628	528,847
Total	1,961	210,755,164	37,483,353	28,005,477	4,419,108	17.8%	13.3%	2.1%	1,058,240	1,727,609