

MarketView

Boston Industrial Snapshot

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Third Quarter 2014

General Industrial	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Urban	17	2,926,806	713,527	708,968	72,077	24.4%	24.2%	2.5%	(23,916)	(81,699)	\$8.05
Close-In Suburbs North	64	4,837,832	530,853	530,853	0	11.0%	11.0%	0.0%	15,000	126,554	\$8.13
Route 128 - North	138	10,427,666	1,588,373	1,489,967	10,000	15.2%	14.3%	0.1%	(40,868)	(85,985)	\$7.42
Route 495 - Northeast	46	4,465,208	761,785	682,900	26,000	17.1%	15.3%	0.6%	(57,493)	264,041	\$5.28
Route 3 - North	45	3,532,827	458,360	388,360	0	13.0%	11.0%	0.0%	(14,200)	52,400	\$5.63
Metro North	310	26,190,339	4,052,898	3,801,048	108,077	15.5%	14.5%	0.4%	(121,477)	275,311	\$7.00
Route 128 - South	224	19,299,582	2,458,415	2,052,163	59,320	12.7%	10.6%	0.3%	346,836	307,720	\$5.25
Route 495 - South	117	11,720,435	1,656,643	1,390,691	0	14.1%	11.9%	0.0%	174,377	272,244	\$5.26
Metro South	341	31,020,017	4,115,058	3,442,854	59,320	13.3%	11.1%	0.2%	521,213	579,964	\$5.25
Route 128 - West	22	1,876,738	46,172	46,172	0	2.5%	2.5%	0.0%	51,791	49,791	\$9.06
Framingham - Natick	21	1,546,223	202,385	106,647	0	13.1%	6.9%	0.0%	0	(70,988)	\$6.54
Route 495 - Route 2 West	18	1,864,334	652,643	652,643	0	35.0%	35.0%	0.0%	91,577	0	\$4.19
Route 495 - Mass Pike West	82	7,715,013	1,207,135	1,149,815	344,500	15.6%	14.9%	4.5%	(148,922)	4,887	\$5.94
Metro West	143	13,002,308	2,108,335	1,955,277	344,500	16.2%	15.0%	2.6%	(5,554)	(16,310)	\$5.44
Overall General Industrial	794	70,212,664	10,276,291	9,199,179	511,897	14.6%	13.1%	0.7%	394,182	838,965	\$5.91

High Bay Industrial	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Urban	3	702,449	283,272	283,272	0	40.3%	40.3%	0.0%	1,459	114,687	\$9.09
Close-In Suburbs North	12	2,220,238	408,100	408,100	210,000	18.4%	18.4%	9.5%	0	(30,780)	\$6.77
Route 128 - North	41	5,337,708	667,100	667,100	132,000	12.5%	12.5%	2.5%	141,432	(163,093)	\$7.24
Route 495 - Northeast	21	3,142,397	615,125	567,587	0	19.6%	18.1%	0.0%	9,555	(68,740)	\$5.59
Route 3 - North	17	2,605,408	478,578	478,578	0	18.4%	18.4%	0.0%	0	40,491	\$5.95
Metro North	94	14,008,200	2,452,175	2,404,637	342,000	17.5%	17.2%	2.4%	152,446	(107,435)	\$6.78
Route 128 - South	55	5,905,896	836,634	727,434	35,139	14.2%	12.3%	0.6%	82,650	72,464	\$4.98
Route 495 - South	84	12,719,320	1,873,783	1,381,906	111,126	14.7%	10.9%	0.9%	103,176	144,422	\$5.45
Metro South	139	18,625,216	2,710,417	2,109,340	146,265	14.6%	11.3%	0.8%	185,826	216,886	\$5.30
Route 128 - West	5	758,946	89,300	74,800	0	11.8%	9.9%	0.0%	0	(500)	\$10.87
Framingham - Natick	9	813,214	188,979	151,786	0	23.2%	18.7%	0.0%	(17,952)	(11,349)	\$6.26
Route 495 - Route 2 West	27	4,687,949	883,071	733,664	0	18.8%	15.6%	0.0%	146,600	740,850	\$5.03
Route 495 - Mass Pike West	27	3,878,568	311,390	224,877	57,500	8.0%	5.8%	1.5%	0	2,767	\$6.20
Metro West	68	10,138,677	1,472,740	1,185,127	57,500	14.5%	11.7%	0.6%	128,648	731,768	\$5.53
Overall High Bay Industrial	301	42,772,093	6,635,332	5,699,104	545,765	15.5%	13.3%	1.3%	466,920	841,219	\$5.73

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R&D Industrial	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Urban	8	1,308,037	326,822	317,358	21,600	25.0%	24.3%	1.7%	(3,523)	43,717	\$14.68
Close-In Suburbs North	6	535,367	103,311	77,526	0	19.3%	14.5%	0.0%	7,349	(17,651)	\$14.43
Route 128 - North	89	6,686,225	1,349,763	946,714	60,016	20.2%	14.2%	0.9%	(101,409)	(153,911)	\$11.45
Route 495 - Northeast	21	3,675,864	1,705,899	766,753	0	46.4%	20.9%	0.0%	(31,043)	(82,269)	\$7.21
Route 3 - North	54	5,277,353	1,467,965	1,404,745	166,500	27.8%	26.6%	3.2%	90,058	90,574	\$8.95
Metro North	178	17,482,846	4,953,760	3,513,096	248,116	28.3%	20.1%	1.4%	(38,568)	(119,540)	\$10.85
Route 128 - South	39	3,687,336	1,251,743	1,112,988	210,044	33.9%	30.2%	5.7%	(121,248)	(81,234)	\$7.39
Route 495 - South	39	4,002,071	526,121	234,809	62,497	13.1%	5.9%	1.6%	(28,027)	(6,196)	\$7.67
Metro South	78	7,689,407	1,777,864	1,347,797	272,541	23.1%	17.5%	3.5%	(149,275)	(87,430)	\$7.51
Route 128 - West	5	228,040	140,640	140,640	0	61.7%	61.7%	0.0%	0	(7,800)	\$17.89
Framingham - Natick	9	967,732	133,245	131,845	0	13.8%	13.6%	0.0%	12,163	22,535	\$8.72
Route 495 - Route 2 West	11	942,776	232,602	212,552	72,662	24.7%	22.5%	7.7%	30,302	30,397	\$12.17
Route 495 - Mass Pike West	48	2,895,530	685,332	627,354	56,603	23.7%	21.7%	2.0%	35,701	99,007	\$8.87
Metro West	73	5,034,078	1,191,819	1,112,391	129,265	23.7%	22.1%	2.6%	78,166	144,139	\$9.68
Overall R&D Industrial	329	30,206,331	7,923,443	5,973,284	649,922	26.2%	19.8%	2.2%	(109,677)	(62,831)	\$9.84

Total Industrial	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption	Avg Asking Rent
Urban	28	4,937,292	1,323,621	1,309,598	93,677	26.8%	26.5%	1.9%	(25,980)	76,705	\$10.22
Close-In Suburbs North	82	7,593,437	1,042,264	1,016,479	210,000	13.7%	13.4%	2.8%	22,349	78,123	\$8.23
Route 128 - North	268	22,451,599	3,605,236	3,103,781	202,016	16.1%	13.8%	0.9%	(845)	(402,989)	\$9.19
Route 495 - Northeast	88	11,283,469	3,082,809	2,017,240	26,000	27.3%	17.9%	0.2%	(78,981)	113,032	\$5.67
Route 3 - North	116	11,415,588	2,404,903	2,271,683	166,500	21.1%	19.9%	1.5%	75,858	183,465	\$8.51
Metro North	582	57,681,385	11,458,833	9,718,781	698,193	19.9%	16.8%	1.2%	(7,599)	48,336	\$8.36
Route 128 - South	318	28,892,814	4,546,792	3,892,585	304,503	15.7%	13.5%	1.1%	308,238	298,950	\$5.52
Route 495 - South	240	28,441,826	4,056,547	3,007,406	173,623	14.3%	10.6%	0.6%	249,526	410,470	\$5.70
Metro South	558	57,334,640	8,603,339	6,899,991	478,126	15.0%	12.0%	0.8%	557,764	709,420	\$5.61
Route 128 - West	32	2,863,724	276,112	261,612	0	9.6%	9.1%	0.0%	51,791	41,491	\$13.13
Framingham - Natick	39	3,327,169	524,609	390,278	0	15.8%	11.7%	0.0%	(5,789)	(59,802)	\$7.17
Route 495 - Route 2 West	56	7,495,059	1,768,316	1,598,859	72,662	23.6%	21.3%	1.0%	268,479	771,247	\$5.08
Route 495 - Mass Pike West	157	14,489,111	2,203,857	2,002,046	458,603	15.2%	13.8%	3.2%	(113,221)	106,661	\$6.94
Metro West	284	28,175,063	4,772,894	4,252,795	531,265	16.9%	15.1%	1.9%	201,260	859,597	\$6.41
Overall Total Industrial	1,424	143,191,088	24,835,066	20,871,567	1,707,584	17.3%	14.6%	1.2%	751,425	1,617,353	\$6.83