

MarketView

Boston Industrial Snapshot

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Second 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	2,922,495	689,611	679,951	29,407	23.6%	23.3%	1.0%	93,988	102,343	\$8.11
Close-In Suburbs North	64	4,837,832	545,853	534,188	0	11.3%	11.0%	0.0%	85,625	111,554	\$8.10
Route 128 - North	138	10,427,666	1,511,505	1,423,380	10,000	14.5%	13.7%	0.1%	(41,237)	(45,117)	\$7.08
Route 495 - Northeast	46	4,465,208	704,292	625,407	268,940	15.8%	14.0%	6.0%	(11,770)	321,534	\$5.02
Route 3 - North	45	3,532,827	444,160	374,160	102,200	12.6%	10.6%	2.9%	139,800	66,600	\$5.61
Metro North	310	26,186,028	3,895,421	3,637,086	410,547	14.9%	13.9%	1.6%	266,406	556,914	\$6.89
Route 128 - South	224	19,299,582	2,805,251	2,221,744	119,320	14.5%	11.5%	0.6%	31,892	(39,116)	\$5.17
Route 495 - South	116	11,555,343	1,674,816	1,356,064	0	14.5%	11.7%	0.0%	(122,085)	97,867	\$5.22
Metro South	340	30,854,925	4,480,067	3,577,808	119,320	14.5%	11.6%	0.4%	(90,193)	58,751	\$5.18
Route 128 - West	22	1,876,738	155,440	145,440	0	8.3%	7.7%	0.0%	6,000	(2,000)	\$9.01
Framingham - Natick	21	1,546,223	202,385	106,647	0	13.1%	6.9%	0.0%	(80,738)	(70,988)	\$6.54
Route 495 - Route 2 West	18	1,864,334	744,220	744,220	0	39.9%	39.9%	0.0%	(91,577)	(91,577)	\$4.19
Route 495 - Mass Pike West	82	7,715,013	1,058,213	1,011,308	228,250	13.7%	13.1%	3.0%	121,634	153,809	\$5.81
Metro West	143	13,002,308	2,160,258	2,007,615	228,250	16.6%	15.4%	1.8%	(44,681)	(10,756)	\$5.54
Overall General Industrial	793	70,043,261	10,535,746	9,222,509	758,117	15.0%	13.2%	1.1%	131,532	604,909	\$5.85

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	284,731	284,731	0	40.5%	40.5%	0.0%	113,228	113,228	\$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	808,532	780,889	132,000	15.1%	14.6%	2.5%	(10,500)	(304,525)	\$6.69
Route 495 - Northeast	21	3,142,397	624,680	624,680	0	19.9%	19.9%	0.0%	(79,030)	(78,295)	\$6.02
Route 3 - North	17	2,605,408	478,578	478,578	0	18.4%	18.4%	0.0%	(65)	40,491	\$5.95
Metro North	94	14,008,200	2,604,621	2,576,978	342,000	18.6%	18.4%	2.4%	23,633	(259,881)	\$6.76
Route 128 - South	55	5,913,151	1,015,359	906,159	100,139	17.2%	15.3%	1.7%	70,994	(9,556)	\$4.60
Route 495 - South	84	12,719,320	1,976,959	1,672,099	15,000	15.5%	13.1%	0.1%	8,246	41,246	\$5.37
Metro South	139	18,632,471	2,992,318	2,578,258	115,139	16.1%	13.8%	0.6%	79,240	31,690	\$5.08
Route 128 - West	5	758,946	89,300	70,800	0	11.8%	9.3%	0.0%	(500)	(500)	\$10.77
Framingham - Natick	9	813,214	171,027	156,288	0	21.0%	19.2%	0.0%	6,603	6,603	\$4.67
Route 495 - Route 2 West	27	4,687,949	1,029,671	880,264	0	22.0%	18.8%	0.0%	(54,600)	594,250	\$5.08
Route 495 - Mass Pike West	27	3,878,568	311,390	224,877	57,500	8.0%	5.8%	1.5%	86,347	2,767	\$6.20
Metro West	68	10,138,677	1,601,388	1,332,229	57,500	15.8%	13.1%	0.6%	37,850	603,120	\$5.39
Overall High Bay Industrial	301	42,779,348	7,198,327	6,487,465	514,639	16.8%	15.2%	1.2%	140,723	374,929	\$5.57

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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	323,299	316,304	21,600	24.7%	24.2%	1.7%	854	29,740	\$14.79
Close-In Suburbs North	6	535,367	110,660	85,660	0	20.7%	16.0%	0.0%	(25,000)	(25,000)	\$14.45
Route 128 - North	89	6,686,225	1,248,354	992,064	52,019	18.7%	14.8%	0.8%	38,427	(52,502)	\$11.18
Route 495 - Northeast	21	3,675,864	1,881,927	940,581	4,071	51.2%	25.6%	0.1%	(58,336)	(51,226)	\$7.10
Route 3 - North	53	5,188,480	1,491,425	1,428,205	166,500	28.7%	27.5%	3.2%	70,453	516	\$8.95
Metro North	177	17,393,973	5,055,665	3,762,814	244,190	29.1%	21.6%	1.4%	26,398	(98,472)	\$10.83
Route 128 - South	39	3,687,336	1,130,495	1,103,811	210,044	30.7%	29.9%	5.7%	25,627	40,014	\$7.38
Route 495 - South	39	4,002,071	498,094	324,369	56,600	12.4%	8.1%	1.4%	(949)	21,831	\$9.43
Metro South	78	7,689,407	1,628,589	1,428,180	266,644	21.2%	18.6%	3.5%	24,678	61,845	\$8.26
Route 128 - West	5	228,040	140,640	140,640	0	61.7%	61.7%	0.0%	(7,800)	(7,800)	\$17.89
Framingham - Natick	9	967,732	145,408	144,008	0	15.0%	14.9%	0.0%	24,000	10,372	\$8.49
Route 495 - Route 2 West	11	942,776	262,904	242,854	72,662	27.9%	25.8%	7.7%	95	95	\$13.16
Route 495 - Mass Pike West	48	2,895,530	738,157	577,099	51,003	25.5%	19.9%	1.8%	34,686	63,306	\$8.95
Metro West	73	5,034,078	1,287,109	1,104,601	123,665	25.6%	21.9%	2.5%	50,981	65,973	\$9.85
Overall R&D Industrial	328	30,117,458	7,971,363	6,295,595	634,499	26.5%	20.9%	2.1%	102,057	29,346	\$10.06

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	4,932,981	1,297,641	1,280,986	51,007	26.3%	26.0%	1.0%	208,070	245,311	\$10.36
Close-In Suburbs North	82	7,593,437	1,064,613	1,027,948	210,000	14.0%	13.5%	2.8%	60,625	55,774	\$8.27
Route 128 - North	268	22,451,599	3,568,391	3,196,333	194,019	15.9%	14.2%	0.9%	(13,310)	(402,144)	\$8.81
Route 495 - Northeast	88	11,283,469	3,210,899	2,190,668	273,011	28.5%	19.4%	2.4%	(149,136)	192,013	\$5.53
Route 3 - North	115	11,326,715	2,414,163	2,280,943	268,700	21.3%	20.1%	2.4%	210,188	107,607	\$8.48
Metro North	581	57,588,201	11,555,707	9,976,878	996,737	20.1%	17.3%	1.7%	316,437	198,561	\$8.36
Route 128 - South	318	28,900,069	4,951,105	4,231,714	429,503	17.1%	14.6%	1.5%	128,513	(8,658)	\$5.33
Route 495 - South	239	28,276,734	4,149,869	3,352,532	71,600	14.7%	11.9%	0.3%	(114,788)	160,944	\$5.86
Metro South	557	57,176,803	9,100,974	7,584,246	501,103	15.9%	13.3%	0.9%	13,725	152,286	\$5.56
Route 128 - West	32	2,863,724	385,380	356,880	0	13.5%	12.5%	0.0%	(2,300)	(10,300)	\$11.13
Framingham - Natick	39	3,327,169	518,820	406,943	0	15.6%	12.2%	0.0%	(50,135)	(54,013)	\$6.87
Route 495 - Route 2 West	56	7,495,059	2,036,795	1,867,338	72,662	27.2%	24.9%	1.0%	(146,082)	502,768	\$5.30
Route 495 - Mass Pike West	157	14,489,111	2,107,760	1,813,284	336,753	14.5%	12.5%	2.3%	242,667	219,882	\$7.13
Metro West	284	28,175,063	5,048,755	4,444,445	409,415	17.9%	15.8%	1.5%	44,150	658,337	\$6.52
Overall Total Industrial	1,422	142,940,067	25,705,436	22,005,569	1,907,255	18.0%	15.4%	1.3%	374,312	1,009,184	\$6.83