

MarketView

Boston Office Snapshot

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Third 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	36,866,735	5,558,197	3,546,104	286,845	15.1%	9.6%	0.8%	321,585	1,080,777	\$49.21
Class A	43	26,876,664	4,528,603	2,856,169	212,538	16.8%	10.6%	0.8%	296,779	898,782	\$51.91
Class B/C	143	9,990,071	1,029,594	689,935	74,307	10.3%	6.9%	0.7%	24,806	181,995	\$36.54
Back Bay	78	15,058,485	2,534,231	983,194	115,689	16.8%	6.5%	0.8%	100,087	3,757	\$58.08
Class A	21	10,192,552	1,899,426	506,382	110,581	18.6%	5.0%	1.1%	18,238	(5,442)	\$61.90
Class B/C	57	4,865,933	634,805	476,812	5,108	13.0%	9.8%	0.1%	81,849	9,199	\$45.87
Charlestown/East Boston	21	2,922,083	333,439	309,621	0	11.4%	10.6%	0.0%	18,314	(3,131)	\$29.72
Seaport	65	10,870,899	1,258,303	494,137	142,474	11.6%	4.5%	1.3%	136,694	184,921	\$48.60
Class A	10	4,592,928	428,092	174,816	50,069	9.3%	3.8%	1.1%	103,965	25,194	\$60.77
Class B/C	55	6,277,971	830,211	319,321	92,405	13.2%	5.1%	1.5%	32,729	159,727	\$41.74
Mid-Town	27	2,538,866	457,016	255,256	15,088	18.0%	10.1%	0.6%	174,451	69,847	\$38.77
North Station/Waterfront	40	2,768,250	157,877	75,176	25,103	5.7%	2.7%	0.9%	(14,102)	(9,921)	\$31.22
South Station	22	1,332,259	77,594	58,362	4,656	5.8%	4.4%	0.3%	44,225	124,835	\$35.79
Dorchester/South Boston	23	2,136,158	165,378	125,728	0	7.7%	5.9%	0.0%	21,008	69,006	\$28.86
Allston/Brighton/Longwood	22	1,508,326	182,105	61,805	0	12.1%	4.1%	0.0%	37,212	37,652	\$30.00
Fenway/Kenmore Square	22	2,174,357	610,852	3,083	0	28.1%	0.1%	0.0%	7,718	27,800	\$53.37
Overall Boston Office	506	78,176,418	11,334,992	5,912,466	589,855	14.5%	7.6%	0.8%	847,192	1,585,543	\$49.42

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	7,196,204	994,543	521,063	142,214	13.8%	7.2%	2.0%	(362,131)	(256,838)	\$60.94
Cambridge - Mid	31	1,870,936	120,766	113,366	2,800	6.5%	6.1%	0.1%	(7,120)	(12,945)	\$45.52
Cambridge - West	19	1,927,834	287,653	211,280	150,837	14.9%	11.0%	7.8%	(19,180)	65,001	\$38.11
Cambridge Office	99	10,994,974	1,402,962	845,709	295,851	12.8%	7.7%	2.7%	(388,431)	(204,782)	\$56.18
Cambridge - East	69	9,644,208	1,300,322	1,074,473	755,753	13.5%	11.1%	7.8%	(83,056)	123,917	\$55.30
Cambridge - Mid	6	1,143,817	41,642	37,535	0	3.6%	3.3%	0.0%	56,012	123,767	\$47.00
Cambridge - West	13	812,480	300,504	300,504	2,893	37.0%	37.0%	0.4%	75,848	75,848	\$41.33
Cambridge Lab	88	11,600,505	1,642,468	1,412,512	758,646	14.2%	12.2%	6.5%	48,804	323,532	\$50.65

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	54	4,125,769	646,539	558,077	104,840	15.7%	13.5%	2.5%	5,568	(56,175)	\$22.06
Route 128 - North	187	19,662,746	3,349,575	2,569,878	512,180	17.0%	13.1%	2.6%	371,886	398,251	\$23.61
Route 495 - Northeast	46	5,012,533	1,269,942	1,108,216	18,191	25.3%	22.1%	0.4%	(22,530)	135,302	\$18.83
Route 3 - North	160	14,387,945	3,160,676	2,744,151	300,760	22.0%	19.1%	2.1%	57,425	414,004	\$15.18
Metro North	447	43,188,993	8,426,732	6,980,322	935,971	19.5%	16.2%	2.2%	412,349	891,382	\$20.00
Route 128 - West	336	28,152,704	4,630,138	3,209,802	604,171	16.4%	11.4%	2.1%	(89,144)	98,604	\$29.22
Framingham - Natick	87	7,418,417	1,408,578	1,215,015	250,830	19.0%	16.4%	3.4%	11,264	(131,078)	\$21.41
Route 495 - Route 2 West	57	4,929,280	1,325,122	1,232,114	141,074	26.9%	25.0%	2.9%	10,198	(3,707)	\$15.85
Route 495 - Mass Pike West	131	13,583,315	3,592,499	3,316,778	429,336	26.4%	24.4%	3.2%	117,413	177,934	\$17.13
Metro West	611	54,083,716	10,956,337	8,973,709	1,425,411	20.3%	16.6%	2.6%	49,731	141,753	\$22.52
Route 128 - South	182	13,609,084	3,121,575	2,900,545	103,689	22.9%	21.3%	0.8%	54,304	115,624	\$19.53
Route 495 - South	36	2,193,114	516,284	352,601	15,000	23.5%	16.1%	0.7%	33,460	(63,097)	\$16.96
Metro South	218	15,802,198	3,637,859	3,253,146	118,689	23.0%	20.6%	0.8%	87,764	52,527	\$19.12
Overall Suburban Office	1,276	113,074,907	23,020,928	19,207,177	2,480,071	20.4%	17.0%	2.2%	549,844	1,085,662	\$21.25

Total Office Market	Bldgs	Total SF	Total Available SF	Total Vacant SF	Total Sublease SF	Available (%)	Vacant (%)	Sublease (%)	Quarter Absorption	YTD Absorption
Boston Office	506	78,176,418	11,334,992	5,912,466	589,855	14.5%	7.6%	0.8%	847,192	1,585,543
Cambridge Office/Lab	187	22,595,479	3,045,430	2,258,221	1,054,497	13.5%	10.0%	4.7%	(339,627)	118,750
Suburban Boston Office	1,276	113,074,907	23,020,928	19,207,177	2,480,071	20.4%	17.0%	2.2%	549,844	1,085,662
Total	1,969	213,846,804	37,401,350	27,377,864	4,124,423	17.5%	12.8%	1.9%	1,057,409	2,789,955