

Q1
2017

MARKET RECAP



OFFICE STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q1 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT (\$/SF)
Back Bay	13,918,476	-	1,279,222	226,662	10.8%	85,252	85,252	\$64.41
Charlestown	2,443,780	-	72,166	-	3.0%	10,687	10,687	\$34.81
Fenway/Kenmore	1,700,298	-	27,176	-	1.6%	28,643	28,643	\$51.72
Financial District	35,417,882	375,283	2,770,818	125,103	8.2%	(5,217)	(5,217)	\$57.25
Midtown	2,099,602	-	80,458	-	3.8%	(2,674)	(2,674)	\$46.45
North Station	2,730,640	175,000	120,707	6,531	4.7%	(20,541)	(20,541)	\$45.38
Seaport	9,997,157	788,612	785,651	37,493	8.2%	(49,675)	(49,675)	\$54.97
South Station	1,159,121	-	12,363	-	1.1%	(2,672)	(2,672)	\$44.39
BOSTON TOTAL	69,466,956	1,338,895	5,148,561	395,789	8.0%	43,803	43,803	\$57.79
East Cambridge	5,663,635	-	57,063	47,635	1.8%	74,277	74,277	\$75.02
Mid Cambridge	2,622,374	-	91,240	3,937	3.6%	(2,737)	(2,737)	\$67.04
West Cambridge	2,046,880	-	23,654	35,686	2.9%	25,426	25,426	\$47.53
CAMBRIDGE TOTAL	10,332,889	-	171,957	87,258	2.5%	96,966	96,966	\$67.01
Framingham-Natick	4,607,617	-	731,343	23,474	16.4%	14,882	14,882	\$24.76
Inner Suburbs	6,410,788	-	467,756	81,742	8.6%	25,807	25,807	\$32.35
Route 128 North	14,201,688	145,000	1,281,051	82,071	9.6%	(10,049)	(10,049)	\$22.22
Route 128 Northwest	13,566,059	280,000	1,680,898	151,911	13.5%	66,186	66,186	\$31.38
Route 128 South	14,345,425	48,000	1,675,243	46,463	12.0%	(73,048)	(73,048)	\$23.32
Route 128 West	21,941,864	1,152,595	1,653,275	400,655	9.4%	137,325	137,325	\$36.10
ROUTE 128 TOTAL	64,055,036	1,625,595	6,290,467	681,100	10.9%	120,414	120,414	\$28.61
Route 495 North	13,378,876	-	2,785,816	170,552	22.1%	78,160	78,160	\$17.85
Route 495 Northeast	7,447,943	-	1,532,499	4,142	20.6%	47,046	47,046	\$18.24
Route 495 South	3,224,505	-	475,193	14,484	15.2%	(69,288)	(69,288)	\$18.69
Route 495 West	10,951,155	46,640	2,092,297	37,287	19.4%	(16,510)	(16,510)	\$18.85
ROUTE 495 TOTAL	35,002,479	46,640	6,885,805	226,465	20.3%	39,408	39,408	\$18.30
SUBURBAN TOTAL	110,075,920	1,672,235	14,375,371	1,012,781	14.0%	200,511	200,511	\$23.60
MARKET TOTAL	189,875,765	3,011,130	19,695,889	1,495,828	11.2%	341,280	341,280	\$32.98



INDUSTRIAL STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q1 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
Urban Core	17,144,564	-	653,017	-	3.8%	290,572	290,572	\$10.03
Framingham-Natick	3,148,801	-	246,271	-	7.8%	61,672	61,672	\$7.81
Route 128 North	28,147,776	182,000	1,168,285	42,949	4.3%	99,865	99,865	\$8.87
Route 128 Northwest	3,881,064	-	235,105	8,198	6.3%	38,336	38,336	\$18.46
Route 128 South	38,543,181	132,000	3,007,948	8,900	7.8%	(74,394)	(74,394)	\$6.90
Route 128 West	4,343,524	-	222,187	9,790	5.3%	(6,165)	(6,165)	\$18.48
ROUTE 128 TOTAL	74,915,545	314,000	4,633,525	69,837	6.3%	57,642	57,642	\$8.54
Route 495 North	20,325,432	58,000	2,121,580	22,375	10.5%	157,432	157,432	\$9.26
Route 495 Northeast	11,571,932	175,000	1,355,212	57,600	12.2%	117,305	117,305	\$10.91
Route 495 South	30,649,493	606,200	3,029,292	45,000	10.0%	(163,759)	(163,759)	\$6.07
Route 495 West	15,047,139	65,000	741,595	54,640	5.3%	(4,163)	(4,163)	\$8.81
ROUTE 495 TOTAL	77,593,996	904,200	7,247,679	179,615	9.6%	106,815	106,815	\$8.19
MARKET TOTAL	172,802,906	1,218,200	12,780,492	249,452	7.5%	516,701	516,701	\$8.40



BIOTECH / LAB STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q1 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
BOSTON TOTAL	5,752,447	-	332,972	-	5.8%	9,799	9,799	\$58.79
East Cambridge	8,863,150	936,500	14,544	5,233	0.2%	51,770	51,770	\$78.00
Mid Cambridge	5,236,147	-	48,627	19,817	1.3%	69,783	69,783	\$72.31
West Cambridge	783,180	219,474	37,500	-	4.8%	-	-	\$59.72
CAMBRIDGE TOTAL	14,882,477	1,155,974	100,671	25,050	0.8%	121,553	121,553	\$71.26
Route 128 North	1,093,897	-	42,792	-	3.9%	22,583	22,583	\$30.03
Route 128 Northwest	2,250,763	-	186,465	-	8.3%	81,080	81,080	\$38.07
Route 128 West	1,817,458	144,910	36,185	-	2.0%	28,086	28,086	\$33.34
Route 495 North	757,329	-	28,609	55,000	11.0%	(28,609)	(28,609)	\$24.00
South	278,032	-	-	-	0.0%	-	-	\$24.00
West	712,583	-	80,741	62,014	20.0%	(15,000)	(15,000)	\$18.28
SUBURBAN TOTAL	6,910,062	144,910	374,792	117,014	7.1%	88,140	88,140	\$31.36
MARKET TOTAL	27,544,986	1,300,884	808,435	142,064	3.5%	219,492	219,492	\$52.85