

Q2
2017

MARKET RECAP



OFFICE STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q2 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT (\$/SF)
Back Bay	13,821,241	-	1,251,334	233,284	10.7%	21,266	106,518	\$65.61
Charlestown	2,443,780	-	84,984	-	3.5%	639	(2,131)	\$36.52
Fenway/Kenmore	1,700,298	-	42,768	-	2.5%	(15,592)	13,051	\$44.48
Financial District	35,350,458	375,283	2,769,087	217,961	8.4%	(91,127)	(96,344)	\$56.91
Midtown	2,099,602	-	56,788	-	2.7%	23,670	20,996	\$46.55
North Station	2,734,419	175,000	116,086	12,052	4.7%	(12,332)	(21,441)	\$45.19
Seaport	9,937,150	1,297,341	776,706	67,331	8.5%	(50,900)	(100,575)	\$55.08
South Station	1,174,568	-	17,612	-	1.5%	(5,249)	(7,921)	\$50.53
BOSTON TOTAL	69,261,516	1,847,624	5,115,365	530,628	8.2%	(129,625)	(87,847)	\$57.92
East Cambridge	5,575,517	393,550	52,437	156,838	3.8%	(184,193)	(109,916)	\$80.57
Mid Cambridge	2,767,114	-	95,000	23,144	4.3%	(22,967)	(25,704)	\$69.79
West Cambridge	2,046,880	-	67,400	11,705	3.9%	(19,765)	5,661	\$45.88
CAMBRIDGE TOTAL	10,389,511	393,550	214,837	191,687	3.9%	(226,925)	(129,959)	\$64.92
Framingham-Natick	4,609,372	-	710,693	36,758	16.2%	7,366	22,248	\$24.09
Inner Suburbs	6,410,788	53,271	523,770	46,245	8.9%	27,893	5,290	\$32.92
Route 128 North	14,201,688	145,000	1,315,809	82,431	9.8%	(22,836)	(45,167)	\$22.32
Route 128 Northwest	13,603,225	327,000	1,658,687	196,586	13.6%	(22,464)	2,248	\$30.90
Route 128 South	14,361,474	65,400	1,698,198	43,716	12.1%	(20,208)	(93,256)	\$22.77
Route 128 West	22,658,717	718,610	2,144,648	406,775	11.3%	66,742	150,977	\$37.21
ROUTE 128 TOTAL	64,825,104	1,256,010	6,817,342	729,508	11.6%	1,234	14,802	\$29.20
Route 495 North	13,184,076	-	2,655,869	140,929	21.2%	(25,380)	42,930	\$18.76
Route 495 Northeast	7,447,943	-	1,492,452	4,142	20.1%	40,047	87,093	\$18.60
Route 495 South	3,224,505	-	393,962	7,935	12.5%	87,780	18,492	\$18.56
Route 495 West	10,951,155	46,640	1,786,100	45,637	16.7%	297,847	281,337	\$18.84
ROUTE 495 TOTAL	34,807,679	46,640	6,328,383	198,643	18.8%	400,294	429,852	\$18.73
SUBURBAN TOTAL	110,652,943	1,355,921	14,380,188	1,011,154	13.9%	436,787	472,192	\$24.48
MARKET TOTAL	190,303,970	3,597,095	19,710,390	1,733,469	11.3%	80,237	254,386	\$33.60



INDUSTRIAL STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q2 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
Urban Core	17,233,852	-	728,194	-	4.2%	(75,177)	215,395	\$9.94
Framingham-Natick	3,148,801	-	252,937	10,000	8.4%	18,036	45,006	\$7.16
Route 128 North	28,225,950	280,000	1,059,935	36,082	3.9%	(21,702)	115,972	\$8.64
Route 128 Northwest	3,881,064	-	213,426	8,198	5.7%	21,679	60,015	\$19.43
Route 128 South	38,722,287	100,000	3,043,581	9,000	7.9%	137,827	(57,877)	\$7.34
Route 128 West	4,325,524	-	197,397	30,975	5.3%	3,605	(2,560)	\$19.02
ROUTE 128 TOTAL	75,154,825	380,000	4,514,339	84,255	6.1%	141,409	115,550	\$8.73
Route 495 North	20,527,594	58,000	2,511,648	18,216	12.3%	(412)	(33,677)	\$9.68
Route 495 Northeast	11,870,357	175,000	1,420,492	157,600	13.3%	(165,280)	(47,975)	\$11.01
Route 495 South	31,090,918	434,000	2,766,070	154,000	9.4%	326,422	162,663	\$6.01
Route 495 West	15,117,063	-	725,566	72,250	5.3%	70,119	59,256	\$9.05
ROUTE 495 TOTAL	78,605,932	667,000	7,423,776	402,066	10.0%	230,849	140,267	\$8.51
MARKET TOTAL	174,143,410	1,047,000	12,919,246	496,321	7.7%	315,117	516,218	\$8.64



BIOTECH / LAB STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q2 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
BOSTON TOTAL	5,752,447	-	330,795	4,830	5.8%	(2,653)	7,146	\$58.86
East Cambridge	9,309,192	596,875	5,272	5,233	0.1%	514,272	566,042	\$76.00
Mid Cambridge	5,129,177	-	97,807	11,800	2.1%	(136,333)	(78,350)	\$76.44
West Cambridge	783,180	219,474	37,500	-	4.8%	-	-	\$58.00
CAMBRIDGE TOTAL	15,221,549	816,349	140,579	17,033	1.0%	377,939	487,692	\$73.44
Route 128 North	1,134,676	-	66,254	-	5.8%	(21,343)	(879)	\$26.89
Route 128 Northwest	2,250,763	-	162,082	-	7.2%	(8,617)	105,463	\$34.82
Route 128 West	1,817,458	144,910	49,185	11,540	3.3%	(24,540)	3,546	\$33.25
Route 495 North	757,329	-	28,609	55,000	11.0%	-	(28,609)	\$24.00
South	278,032	-	-	-	0.0%	-	-	\$24.00
West	712,583	-	80,741	62,014	20.0%	-	(15,000)	\$18.28
SUBURBAN TOTAL	6,950,841	144,910	386,871	128,554	7.4%	(54,500)	64,521	\$29.01
MARKET TOTAL	27,924,837	961,259	858,245	150,417	3.6%	320,786	559,359	\$50.25