

Q2  
2018

## 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	13,959,411	-	1,022,350	128,316	8.2%	132,099	326,142	\$67.97
Charlestown	2,554,975	-	50,362	-	2.0%	25,063	25,001	\$43.27
Fenway/Kenmore	1,673,521	-	159,915	-	9.6%	(41,345)	(130,431)	\$64.75
Financial District	35,694,131	381,283	2,501,021	238,012	7.7%	115,932	70,605	\$57.10
Midtown	2,090,044	-	79,120	6,651	4.1%	(11,234)	(26,331)	\$48.22
North Station	2,668,666	175,000	90,593	3,785	3.5%	(9,911)	(568)	\$46.58
Seaport	10,591,164	455,064	509,629	179,153	6.5%	551,489	723,043	\$56.87
South Station	1,174,568	-	38,555	4,006	3.6%	(12,197)	(13,815)	\$50.06
<b>BOSTON TOTAL</b>	<b>70,406,480</b>	<b>1,011,347</b>	<b>4,451,545</b>	<b>559,923</b>	<b>7.1%</b>	<b>749,896</b>	<b>973,646</b>	<b>\$59.25</b>
East Cambridge	5,636,548	1,261,814	54,555	52,594	1.9%	12,068	66,686	\$82.31
Mid Cambridge	2,517,470	-	33,550	10,449	1.7%	(8,636)	(567)	\$65.84
West Cambridge	1,931,955	-	68,299	105,682	9.0%	(121,278)	(172,535)	\$45.95
<b>CAMBRIDGE TOTAL</b>	<b>10,085,973</b>	<b>1,261,814</b>	<b>156,404</b>	<b>168,725</b>	<b>3.2%</b>	<b>(117,846)</b>	<b>(106,416)</b>	<b>\$62.90</b>
Framingham-Natick	4,623,281	-	729,056	62,920	17.1%	(202,290)	(185,728)	\$24.18
Inner Suburbs	6,410,617	168,271	444,199	30,879	7.4%	22,445	27,684	\$34.44
Route 128 North	13,869,018	145,000	1,493,784	70,289	11.3%	155,528	(43,227)	\$22.78
Route 128 Northwest	13,882,970	-	1,806,903	219,377	14.6%	(203,639)	(177,658)	\$30.91
Route 128 South	16,159,293	61,702	2,142,216	220,260	14.6%	(66,670)	(691,759)	\$25.46
Route 128 West	23,051,237	719,067	2,764,779	247,261	13.1%	(447,596)	(278,706)	\$37.20
<b>ROUTE 128 TOTAL</b>	<b>66,962,518</b>	<b>925,769</b>	<b>8,207,682</b>	<b>757,187</b>	<b>13.4%</b>	<b>(562,377)</b>	<b>(1,191,350)</b>	<b>\$30.13</b>
Route 495 North	13,194,841	-	3,075,566	109,716	24.1%	97,534	254,475	\$20.24
Route 495 Northeast	7,538,395	-	1,390,877	26,996	18.8%	(50,814)	90,274	\$20.24
Route 495 South	3,337,559	-	684,852	4,788	20.7%	(69,868)	(78,281)	\$19.57
Route 495 West	11,189,789	-	1,847,647	47,184	16.9%	65,508	33,687	\$20.53
<b>ROUTE 495 TOTAL</b>	<b>35,260,584</b>	<b>-</b>	<b>6,998,942</b>	<b>188,684</b>	<b>20.4%</b>	<b>42,360</b>	<b>300,155</b>	<b>\$20.25</b>
<b>SUBURBAN TOTAL</b>	<b>113,257,000</b>	<b>1,094,040</b>	<b>16,379,879</b>	<b>1,039,670</b>	<b>15.4%</b>	<b>(699,862)</b>	<b>(1,049,239)</b>	<b>\$25.76</b>
<b>MARKET TOTAL</b>	<b>193,749,453</b>	<b>3,367,201</b>	<b>20,987,828</b>	<b>1,768,318</b>	<b>11.7%</b>	<b>(67,812)</b>	<b>(182,009)</b>	<b>\$33.14</b>



## 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	18,652,206	170,000	1,186,247	-	6.4%	(6,337)	27,157	\$15.85
Framingham-Natick	3,206,322	-	180,654	-	5.6%	2,335	(13,126)	\$8.20
Route 128 North	28,835,002	-	1,658,282	121,228	6.2%	2,036	14,600	\$9.54
Route 128 Northwest	3,909,761	-	189,605	29,776	5.6%	(3,788)	(8,115)	\$19.42
Route 128 South	39,594,031	300,000	2,953,669	25,740	7.5%	(73,806)	(61,929)	\$6.94
Route 128 West	4,350,925	-	264,068	-	6.1%	15,000	(44,106)	\$21.79
<b>ROUTE 128 TOTAL</b>	<b>76,689,719</b>	<b>300,000</b>	<b>5,065,624</b>	<b>176,744</b>	<b>6.8%</b>	<b>(60,558)</b>	<b>(99,550)</b>	<b>\$9.03</b>
Route 495 North	20,972,963	383,000	2,393,684	47,376	11.6%	69,948	147,917	\$9.62
Route 495 Northeast	13,538,580	225,000	1,479,552	104,614	11.7%	91,415	110,741	\$8.33
Route 495 South	32,556,010	959,500	2,385,749	6,100	7.3%	(38,159)	331,880	\$6.24
Route 495 West	15,173,226	220,106	523,243	74,343	3.9%	81,597	251,618	\$8.70
<b>ROUTE 495 TOTAL</b>	<b>82,240,779</b>	<b>1,787,606</b>	<b>6,782,228</b>	<b>232,433</b>	<b>8.5%</b>	<b>204,801</b>	<b>842,156</b>	<b>\$8.08</b>
<b>MARKET TOTAL</b>	<b>180,789,026</b>	<b>2,257,606</b>	<b>13,214,753</b>	<b>409,177</b>	<b>7.5%</b>	<b>140,241</b>	<b>756,637</b>	<b>\$9.14</b>



## 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)
<b>BOSTON TOTAL</b>	<b>5,773,263</b>	<b>125,000</b>	<b>120,669</b>	<b>35,034</b>	<b>2.7%</b>	<b>195,624</b>	<b>282,003</b>
East Cambridge	9,911,857	764,000	33,702	30,412	0.6%	400,527	385,439
Mid Cambridge	5,260,009	-	-	25,000	0.5%	3,019	22,424
West Cambridge	787,860	226,885	49,780	6,009	7.1%	16,843	16,843
<b>CAMBRIDGE TOTAL</b>	<b>15,959,726</b>	<b>990,885</b>	<b>83,482</b>	<b>61,421</b>	<b>0.9%</b>	<b>420,389</b>	<b>424,706</b>
Route 128 North	1,220,676	-	22,973	16,149	3.2%	3,809	42,735
Route 128 Northwest	2,261,210	-	181,990	18,859	8.9%	(9,102)	(9,102)
Route 128 West	2,123,558	144,910	87,773	6,000	4.4%	111,601	96,326
Route 495 North	849,329	-	175,702	-	20.7%	(55,000)	(147,093)
South	276,159	-	3,757	-	1.4%	(3,757)	(3,757)
West	978,688	-	64,127	62,014	12.9%	18,742	269,555
<b>SUBURBAN TOTAL</b>	<b>7,709,620</b>	<b>144,910</b>	<b>536,322</b>	<b>103,022</b>	<b>8.3%</b>	<b>66,293</b>	<b>248,664</b>
<b>MARKET TOTAL</b>	<b>29,442,609</b>	<b>1,260,795</b>	<b>740,473</b>	<b>199,477</b>	<b>3.2%</b>	<b>682,306</b>	<b>955,373</b>