

Q4
2016

MARKET RECAP



OFFICE STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q4 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT (\$/SF)
Back Bay	13,918,476	-	1,357,192	233,944	11.4%	(237,128)	217,874	\$62.57
Charlestown	2,443,780	-	82,853	-	3.4%	257,038	181,495	\$34.59
Fenway/Kenmore	1,700,298	-	55,819	-	3.3%	2,194	140,599	\$59.00
Financial District	35,473,639	333,283	2,808,169	73,848	8.1%	171,696	432,175	\$57.62
Midtown	2,099,602	-	77,807	1,334	3.8%	(1,950)	(11,782)	\$45.87
North Station	2,730,640	175,000	106,697	-	3.9%	(40,122)	20,979	\$43.94
Seaport	9,952,157	726,006	744,850	13,431	7.6%	59,734	385,527	\$55.22
South Station	1,159,121	-	9,691	-	0.8%	13,078	17,289	\$37.15
BOSTON TOTAL	69,477,713	1,234,289	5,243,078	322,557	8.0%	224,540	1,384,156	\$57.72
East Cambridge	5,703,635	-	107,524	37,218	2.5%	50,915	207,287	\$74.43
Mid Cambridge	2,670,584	-	88,503	3,937	3.5%	(52,241)	62,455	\$66.56
West Cambridge	2,046,880	-	33,391	51,375	4.1%	4,009	16,004	\$46.98
CAMBRIDGE TOTAL	10,421,099	-	229,418	92,530	3.1%	2,683	285,746	\$67.40
Framingham-Natick	4,607,617	-	743,262	26,437	16.7%	99,310	4,094	\$22.72
Inner Suburbs	6,288,788	-	420,512	154,793	9.1%	295,866	1,160,544	\$31.63
Route 128 North	14,198,279	370,000	1,254,094	98,979	9.5%	57,920	226,019	\$21.88
Route 128 Northwest	13,527,659	280,000	1,741,812	120,153	13.8%	(59,636)	(145,007)	\$32.15
Route 128 South	14,356,268	-	1,504,929	57,426	10.9%	170,364	249,692	\$21.00
Route 128 West	21,913,654	1,152,595	1,626,476	465,846	9.5%	167,039	286,216	\$34.70
ROUTE 128 TOTAL	63,995,860	1,802,595	6,127,311	742,404	10.7%	335,687	616,920	\$27.98
Route 495 North	13,378,876	-	2,887,582	146,946	22.7%	177,411	(283,453)	\$17.77
Route 495 Northeast	7,083,247	-	1,483,014	44,144	21.6%	100,275	213,561	\$18.23
Route 495 South	3,224,505	-	403,088	17,301	13.0%	10,653	17,426	\$18.79
Route 495 West	10,951,155	113,490	2,080,571	32,503	19.3%	13,955	93,584	\$18.83
ROUTE 495 TOTAL	34,637,783	113,490	6,854,255	240,894	20.5%	302,294	41,118	\$18.25
SUBURBAN TOTAL	109,530,048	1,916,085	14,145,340	1,164,528	14.0%	1,033,157	1,822,676	\$23.10
MARKET TOTAL	189,428,860	3,150,374	19,617,836	1,579,615	11.2%	1,260,380	3,492,578	\$32.87



INDUSTRIAL STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q4 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
Urban Core	17,050,730	159,323	852,834	-	5.0%	149,551	558,071	\$9.91
Framingham-Natick	3,148,801	-	229,524	40,000	8.6%	5,881	30,767	\$6.72
Route 128 North	28,002,776	80,000	1,153,195	22,682	4.2%	118,696	816,595	\$8.74
Route 128 Northwest	3,881,064	-	273,441	8,198	7.3%	26,208	130,692	\$18.42
Route 128 South	38,543,181	-	2,933,554	8,900	7.6%	133,824	1,435,814	\$7.06
Route 128 West	4,343,524	-	142,309	9,790	3.5%	18,457	130,316	\$19.04
ROUTE 128 TOTAL	74,770,545	80,000	4,502,499	49,570	6.1%	297,185	2,513,417	\$8.56
Route 495 North	20,325,432	-	2,075,577	235,810	11.4%	491,688	579,632	\$9.21
Route 495 Northeast	11,606,942	175,000	1,440,738	59,600	12.9%	23,092	(25,401)	\$10.55
Route 495 South	30,649,493	498,200	2,837,533	-	9.3%	234,096	297,971	\$6.12
Route 495 West	15,292,052	65,000	752,592	101,614	5.6%	89,915	329,928	\$8.75
ROUTE 495 TOTAL	77,873,919	738,200	7,106,440	397,024	9.6%	838,791	1,182,130	\$8.01
MARKET TOTAL	172,843,995	977,523	12,691,297	486,594	7.6%	1,291,408	4,284,385	\$8.42



BIOTECH / LAB STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q4 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
BOSTON TOTAL	5,579,958	-	342,771	-	6.1%	54,580	176,200	\$59.76
East Cambridge	8,863,150	936,500	64,086	7,461	0.8%	(13,015)	454,963	\$75.83
Mid Cambridge	5,236,147	-	126,427	11,800	2.6%	284,313	622,814	\$72.00
West Cambridge	745,680	37,500	-	-	0.0%	2,000	88,651	\$55.00
CAMBRIDGE TOTAL	14,844,977	974,000	190,513	19,261	1.4%	273,298	1,166,428	\$73.28
Route 128 North	1,093,897	-	65,375	-	6.0%	(2,813)	118,162	\$30.10
Route 128 Northwest	2,078,163	235,230	56,545	-	2.7%	(2,383)	40,854	\$36.40
Route 128 West	1,817,458	-	64,271	-	3.5%	49,788	113,267	\$33.63
Route 495 North	757,329	-	-	55,000	7.3%	(55,000)	(55,000)	\$20.00
South	278,032	-	-	-	0.0%	6,655	16,183	\$24.00
West	595,569	-	65,621	-	11.0%	16,034	15,209	\$18.70
SUBURBAN TOTAL	6,620,448	235,230	251,812	55,000	4.6%	12,281	248,675	\$29.44
MARKET TOTAL	27,045,383	1,209,230	785,096	74,261	3.2%	340,159	1,591,303	\$53.32