

2017

Q2

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SEAPORT

OFFICE MARKET

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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)
Class A	4,418,567	1,297,341	175,182	-	4.0%	(30,007)	(37,726)	\$69.30
Class B	5,518,583	-	601,524	67,331	12.1%	(20,893)	(62,849)	\$50.94
<b>TOTAL</b>	<b>9,937,150</b>	<b>1,297,341</b>	<b>776,706</b>	<b>67,331</b>	<b>8.5%</b>	<b>(50,900)</b>	<b>(100,575)</b>	<b>\$55.08</b>

SUBMARKET TRENDS

- Vacancies remain elevated above 8% in the Seaport office market, as absorption was negative again in the second quarter.
- Seaport Class A office rents still remain the highest among the downtown markets; having increased 10.7% year-over-year as of the second quarter.
- Amazon leased 150,000 square feet at 253 Summer Street in the Seaport; backfilling Neighborhood Health Plan's space.
- General Electric broke ground on its new 393,000-square-foot headquarters on Necco Street, which is slated to deliver in 2019.
- Tower Point recently sold for \$55MM more than it did in 2008. Northwood Investors and Universal Investment acquired the 155,170-square-foot office building in the Fort Point for \$86.86MM or \$553 per square foot.

FEATURED DEAL

**51 SLEEPER STREET, BOSTON** **8,487 SF**

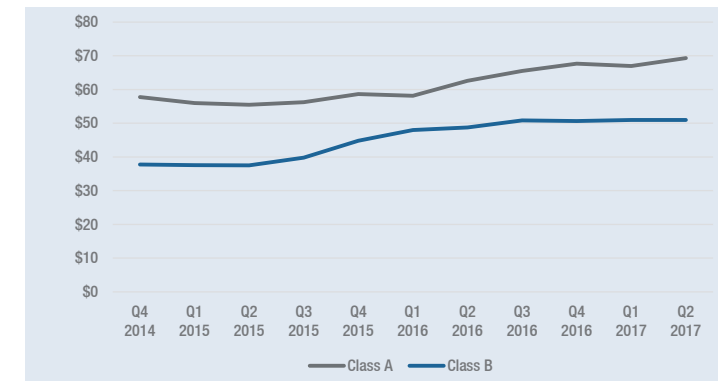
NAI Hunneman's Urban Advisory Group recently completed a three-year, 8,487-square-foot sublease transaction with Neurala. The artificial intelligence software company will be relocating from Boston University's Photonics Center to their first corporate offices at 51 Sleeper Street.

NOTABLE TRANSACTIONS

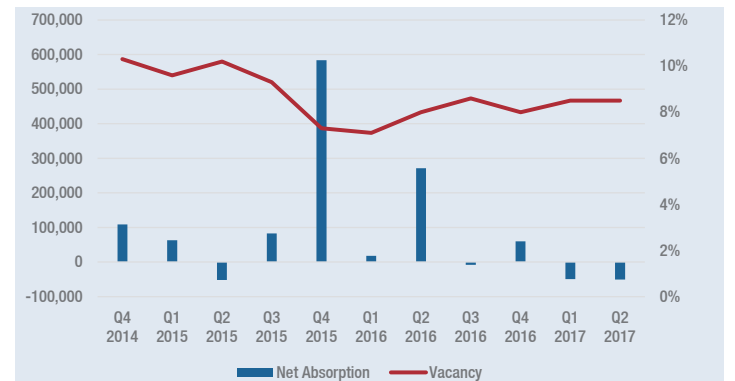
TENANT	ADDRESS	CITY	SIZE
Amazon	253 Summer Street	Boston	150,000
Mass Robotics	12 Channel Center	Boston	15,000
M&W Group*	285 Summer Street	Boston	8,500
Neurala <i>NAI Hunneman Deal</i>	51 Sleeper Street	Boston	8,487
Infinata*	33-41 Farnsworth Street	Boston	7,887

\* Renewal

CLASS A & B RENTS



VACANCY AND NET ABSORPTION



DIRECT VACANCY



SUBLEASE VACANCY



12-MONTH ABSORPTION



LEASING ACTIVITY



ASKING RENT



STATISTICS OVER THE LAST 12 MONTHS