

Q4 2015

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	12,631,236	425,000	1,337,678	111,156	11.5%	(61,985)	(338,421)	\$57.87
Charlestown	2,405,280	-	213,700	5,470	8.9%	(14,556)	69,287	\$33.86
Fenway/Kenmore	1,979,603	-	196,418	-	9.9%	40,961	58,517	\$59.54
Financial District	34,937,588	-	3,450,923	130,674	10.2%	(179,172)	700,876	\$51.18
Midtown	2,429,320	-	131,003	13,083	5.9%	(18,672)	(111,562)	\$37.72
North Station	2,766,130	175,000	76,203	31,637	3.9%	(21,053)	155,562	\$39.51
Seaport	9,116,055	1,255,561	688,393	19,011	7.8%	436,618	561,032	\$49.05
South Station	1,168,797	-	18,306	8,674	2.3%	514	34,529	\$39.48
BOSTON TOTAL	67,434,009	1,855,561	6,112,624	319,705	9.5%	182,655	1,129,820	\$51.60
East Cambridge	5,921,063	-	371,538	76,619	7.6%	6,316	59,419	\$65.06
Mid Cambridge	2,245,299	-	67,887	15,167	3.7%	(9,080)	(43,902)	\$45.49
West Cambridge	2,072,486	-	193,352	43,918	11.4%	11,739	21,657	\$43.69
CAMBRIDGE TOTAL	10,238,848	-	632,777	135,704	7.5%	8,975	37,174	\$56.43
Framingham-Natick	4,857,149	-	742,380	22,517	15.7%	25,974	(114,614)	\$22.68
Inner Suburbs	4,971,810	1,370,000	521,912	35,892	11.2%	31,439	320,525	\$27.39
Route 128 North	13,851,779	-	1,565,190	57,503	11.7%	41,175	46,150	\$20.57
Route 128 Northwest	13,689,067	-	1,587,680	64,691	12.1%	(115,179)	(42,693)	\$30.21
Route 128 South	13,483,001	-	1,747,807	24,084	13.1%	392,812	531,834	\$20.00
Route 128 West	21,601,740	1,010,000	1,669,509	329,121	9.3%	(103,111)	350,985	\$32.93
ROUTE 128 TOTAL	62,625,587	1,010,000	6,570,186	475,399	11.2%	215,697	886,276	\$25.89
Route 495 North	13,456,480	-	2,676,314	117,341	20.5%	93,281	39,761	\$17.91
Route 495 Northeast	6,785,491	-	1,585,773	43,680	24.0%	704	(233,834)	\$17.89
Route 495 South	2,880,323	-	442,934	15,830	15.9%	2,832	(178,574)	\$18.23
Route 495 West	11,415,731	-	2,022,942	173,578	19.2%	71,480	276,310	\$17.87
ROUTE 495 TOTAL	34,538,025	-	6,727,963	350,429	20.5%	168,297	(96,337)	\$17.91
SUBURBAN TOTAL	106,992,571	2,380,000	14,562,441	884,237	14.4%	441,407	995,850	\$22.09
MARKET TOTAL	184,665,428	4,235,561	21,307,842	1,339,646	12.3%	633,037	2,162,844	\$31.63



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	15,763,990	236,245	1,124,241	30,000	7.3%	144,947	204,094	\$7.98
Framingham-Natick	2,715,649	-	277,691	10,000	10.6%	69,567	30,706	\$6.43
Route 128 North	24,253,379	-	1,981,009	-	8.2%	98,733	57,984	\$8.32
Route 128 Northwest	3,708,514	-	617,606	-	16.7%	(82,862)	(16,596)	\$12.06
Route 128 South	35,643,684	-	3,943,418	-	11.1%	365,936	729,016	\$5.86
Route 128 West	5,316,432	-	476,720	24,787	9.4%	5,036	(638,640)	\$10.34
ROUTE 128 TOTAL	68,922,009	-	7,018,753	24,787	10.2%	386,843	131,764	\$7.41
Route 495 North	17,487,810	-	1,870,737	239,394	12.4%	496,596	313,001	\$8.09
Route 495 Northeast	10,538,103	-	1,011,130	248,500	12.0%	77,488	38,697	\$6.96
Route 495 South	28,244,364	780,000	2,428,785	5,897	8.7%	665,095	293,118	\$5.73
Route 495 West	15,448,317	-	1,039,528	101,614	7.0%	155,124	201,946	\$7.77
ROUTE 495 TOTAL	71,718,594	780,000	6,350,180	595,405	9.7%	1,394,303	846,762	\$6.95
MARKET TOTAL	159,120,242	1,016,245	14,770,865	660,192	9.7%	1,995,660	1,213,326	\$7.24



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	5,467,356	-	340,581	-	6.2%	21,936	223,015	\$62.60
East Cambridge	8,606,588	936,500	332,439	-	3.9%	50,467	565,127	\$67.90
Mid Cambridge	4,790,737	522,801	242,794	3,837	5.1%	813,672	1,106,474	\$64.60
West Cambridge	745,680	-	88,651	-	11.9%	111,752	213,140	\$46.50
CAMBRIDGE TOTAL	14,143,005	1,459,301	663,884	3,837	4.7%	975,891	1,884,741	\$63.85
Route 128 North	1,070,019	-	26,056	-	2.4%	19,032	44,563	\$23.60
Route 128 Northwest	1,931,306	91,000	85,439	-	4.4%	(17,995)	15,764	\$26.70
Route 128 West	1,608,263	-	80,843	-	5.0%	70,223	(43,615)	\$34.20
Route 495 North	827,329	-	-	-	-	70,000	17,000	\$20.00
South	328,032	-	16,183	-	4.9%	(9,528)	(9,528)	\$24.00
West	595,569	-	80,830	-	13.6%	(5,179)	8,741	\$18.60
SUBURBAN TOTAL	6,360,518	91,000	289,351	-	4.5%	126,553	32,925	\$26.11
MARKET TOTAL	25,970,879	1,550,301	1,293,816	3,837	5.0%	1,124,380	2,140,681	\$55.10