

Q1
2016

MARKET RECAP



OFFICE STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q1 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT (\$/SF)
Back Bay	13,548,476	362,000	1,185,270	157,949	9.9%	105,615	105,615	\$61.27
Charlestown	2,352,780	-	154,526	-	6.6%	64,644	64,644	\$36.68
Fenway/Kenmore	1,756,298	-	195,794	-	11.1%	624	624	\$59.54
Financial District	34,786,079	-	2,945,394	106,675	8.8%	529,528	529,528	\$56.35
Midtown	2,191,602	-	158,141	-	7.2%	(14,055)	(14,055)	\$42.11
North Station	2,701,095	175,000	81,225	7,274	3.3%	19,341	19,341	\$44.39
Seaport	9,287,932	1,169,256	667,123	22,502	7.4%	17,779	17,779	\$50.81
South Station	1,159,121	-	8,429	-	0.7%	18,551	18,551	\$38.00
BOSTON TOTAL	67,783,383	1,706,256	5,395,902	294,400	8.4%	742,027	742,027	\$55.67
East Cambridge	5,921,063	-	245,456	63,160	5.2%	139,541	139,541	\$69.22
Mid Cambridge	2,196,376	-	34,313	9,429	2.0%	104,823	104,823	\$46.71
West Cambridge	2,072,486	-	186,890	40,325	11.0%	10,055	10,055	\$44.08
CAMBRIDGE TOTAL	10,189,925	-	466,659	112,914	5.7%	254,419	254,419	\$57.50
Framingham-Natick	4,458,051	-	759,188	22,517	17.5%	(11,808)	(11,808)	\$23.07
Inner Suburbs	4,985,966	1,370,000	385,856	166,052	11.1%	40,756	40,756	\$24.05
Route 128 North	13,810,300	-	1,406,805	38,152	10.5%	176,736	176,736	\$21.10
Route 128 Northwest	13,591,773	280,000	1,547,792	131,755	12.4%	(32,126)	(32,126)	\$29.49
Route 128 South	13,417,706	-	1,739,949	11,643	13.1%	8,415	8,415	\$20.09
Route 128 West	21,552,138	1,176,866	1,653,991	360,349	9.3%	(2,880)	(2,880)	\$32.86
ROUTE 128 TOTAL	62,371,917	1,456,866	6,348,537	541,899	11.0%	150,145	150,145	\$25.93
Route 495 North	12,924,763	-	2,491,134	154,075	20.5%	(5,481)	(5,481)	\$18.11
Route 495 Northeast	6,434,514	-	1,623,624	56,210	26.1%	(50,381)	(50,381)	\$17.13
Route 495 South	2,740,891	-	445,386	8,485	16.6%	(8,375)	(8,375)	\$18.33
Route 495 West	10,813,226	-	2,083,874	101,733	20.2%	10,913	10,913	\$17.81
ROUTE 495 TOTAL	32,913,394	-	6,644,018	320,503	21.2%	(53,324)	(53,324)	\$17.79
SUBURBAN TOTAL	104,729,328	2,826,866	14,137,599	1,050,971	14.5%	125,769	125,769	\$21.90
MARKET TOTAL	182,702,636	4,533,122	20,000,160	1,458,285	11.7%	1,122,215	1,122,215	\$31.84



INDUSTRIAL STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q1 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
Urban Core	16,005,137	344,223	1,071,053	30,000	6.9%	68,288	68,288	\$8.80
Framingham-Natick	2,792,182	-	235,106	10,000	8.8%	43,785	43,785	\$6.76
Route 128 North	24,232,334	-	1,618,013	26,000	6.8%	363,823	363,823	\$7.98
Route 128 Northwest	3,857,451	-	605,420	-	15.7%	12,186	12,186	\$17.70
Route 128 South	36,100,356	-	3,484,256	-	9.7%	609,162	609,162	\$6.28
Route 128 West	4,119,701	-	377,641	4,787	9.3%	81,479	81,479	\$12.68
ROUTE 128 TOTAL	68,309,842	-	6,085,330	30,787	9.0%	1,066,650	1,066,650	\$8.26
Route 495 North	17,847,246	-	2,127,312	239,394	13.3%	(42,928)	(42,928)	\$8.24
Route 495 Northeast	11,491,057	-	1,641,477	248,500	16.4%	(35,901)	(35,901)	\$10.09
Route 495 South	29,374,626	980,000	2,546,500	154,000	9.2%	(233,783)	(233,783)	\$5.67
Route 495 West	14,217,983	-	966,452	101,614	7.5%	76,526	76,526	\$8.36
ROUTE 495 TOTAL	72,930,912	980,000	7,281,741	743,508	11.0%	(236,086)	(236,086)	\$7.78
MARKET TOTAL	160,038,073	1,324,223	14,673,230	814,295	9.7%	942,637	942,637	\$8.04



BIOTECH / LAB STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q1 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
BOSTON TOTAL	5,467,356	-	342,891	-	6.3%	(2,310)	(2,310)	\$67.84
East Cambridge	8,612,150	936,500	210,289	-	2.4%	115,221	115,221	\$68.11
Mid Cambridge	5,024,346	272,801	72,251	3,837	1.5%	412,152	412,152	\$62.98
West Cambridge	745,680	-	-	-	0.0%	88,651	88,651	\$49.00
CAMBRIDGE TOTAL	14,382,176	1,209,301	282,540	3,837	2.0%	616,024	616,024	\$66.80
Route 128 North	1,070,019	-	30,723	-	2.9%	(4,667)	(4,667)	\$25.72
Route 128 Northwest	1,931,306	91,000	68,951	34,500	5.4%	(18,012)	(18,012)	\$32.45
Route 128 West	1,608,263	-	44,676	-	2.8%	36,167	36,167	\$38.18
Route 495 North	827,329	-	-	-	0.0%	-	-	\$20.00
South	328,032	-	6,655	-	2.0%	9,528	9,528	\$24.00
West	595,569	-	62,750	-	10.5%	18,080	18,080	\$19.81
SUBURBAN TOTAL	6,360,518	91,000	213,755	34,500	3.9%	41,096	41,096	\$28.71
MARKET TOTAL	26,210,050	1,300,301	839,186	38,337	3.3%	654,810	654,810	\$57.52