

Q3
2016

MARKET RECAP



OFFICE STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q3 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT (\$/SF)
Back Bay	13,868,476	-	1,122,493	256,984	9.9%	172,582	429,533	\$68.65
Charlestown	2,507,780	-	347,144	-	13.8%	(121,564)	(75,543)	\$35.22
Fenway/Kenmore	1,700,298	-	58,013	-	3.4%	134,589	138,405	\$59.00
Financial District	35,447,821	333,283	2,978,510	121,013	8.7%	77,840	211,360	\$58.20
Midtown	2,099,602	-	76,691	884	3.7%	(9,024)	(9,832)	\$45.24
North Station	2,730,640	175,000	66,575	-	2.4%	32,277	61,101	\$45.94
Seaport	9,727,982	726,006	796,556	36,647	8.6%	21,827	310,605	\$55.85
South Station	1,159,121	-	22,769	-	2.0%	-	4,211	\$41.66
BOSTON TOTAL	69,241,720	1,234,289	5,468,751	415,528	8.5%	308,527	1,069,840	\$58.15
East Cambridge	5,703,635	-	142,562	-	2.5%	80,815	209,467	\$68.89
Mid Cambridge	2,392,526	-	41,720	3,937	1.9%	(10,237)	109,238	\$45.71
West Cambridge	1,935,986	-	47,834	38,679	4.5%	1,214	14,257	\$42.30
CAMBRIDGE TOTAL	10,032,147	-	232,116	42,616	2.7%	71,792	332,962	\$59.24
Framingham-Natick	4,458,051	-	810,223	55,786	19.4%	(61,370)	(96,112)	\$22.76
Inner Suburbs	5,835,966	250,000	391,072	166,052	9.5%	826,026	885,540	\$31.84
Route 128 North	13,711,022	145,000	1,285,025	77,661	9.9%	84,366	182,498	\$22.17
Route 128 Northwest	13,527,659	280,000	1,716,572	124,807	13.6%	64,712	(124,421)	\$32.17
Route 128 South	13,870,355	-	1,572,233	63,361	11.8%	114,010	129,860	\$20.59
Route 128 West	21,504,942	1,390,595	1,544,649	408,086	9.1%	137,810	165,689	\$34.49
ROUTE 128 TOTAL	62,613,978	1,815,595	6,118,479	673,915	10.8%	400,898	353,626	\$27.68
Route 495 North	13,173,367	-	2,994,730	153,640	23.9%	(264,344)	(459,422)	\$18.32
Route 495 Northeast	6,388,715	95,930	1,512,797	40,002	24.3%	75,528	76,654	\$18.00
Route 495 South	2,894,377	-	407,977	17,301	14.7%	36,286	31,423	\$18.81
Route 495 West	10,813,226	113,490	2,081,356	15,285	19.4%	61,373	99,879	\$17.77
ROUTE 495 TOTAL	33,269,685	209,420	6,996,860	226,228	21.7%	(91,157)	(251,466)	\$18.12
SUBURBAN TOTAL	106,177,680	2,275,015	14,316,634	1,121,981	14.5%	1,074,397	891,588	\$22.84
MARKET TOTAL	185,451,547	3,509,304	20,017,501	1,580,125	11.6%	1,454,716	2,294,390	\$32.91



INDUSTRIAL STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q3 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
Urban Core	15,967,420	344,223	766,985	-	4.8%	185,897	401,420	\$8.62
Framingham-Natick	2,792,182	-	235,405	40,000	9.9%	(22,159)	13,486	\$6.98
Route 128 North	24,362,766	-	1,099,179	34,433	4.7%	442,420	875,963	\$8.44
Route 128 Northwest	3,713,221	-	419,049	8,198	11.5%	8,101	70,359	\$13.76
Route 128 South	35,933,206	-	2,751,820	-	7.7%	113,235	1,378,121	\$7.05
Route 128 West	3,876,801	-	214,091	-	5.5%	11,637	119,416	\$16.43
ROUTE 128 TOTAL	67,885,994	-	4,484,139	42,631	6.7%	575,393	2,443,859	\$8.47
Route 495 North	19,250,414	-	2,068,674	263,490	12.1%	162,116	190,821	\$8.91
Route 495 Northeast	11,781,485	175,000	1,689,649	59,600	14.8%	(91,380)	177,055	\$9.66
Route 495 South	29,823,031	649,700	2,921,359	-	9.8%	371,285	57,904	\$5.68
Route 495 West	14,217,983	-	785,234	101,614	6.2%	100,963	257,744	\$9.34
ROUTE 495 TOTAL	75,072,913	824,700	7,464,916	424,704	10.5%	542,984	683,524	\$7.86
MARKET TOTAL	161,718,509	1,168,923	12,951,445	507,335	8.3%	1,282,115	3,542,289	\$8.10



BIOTECH / LAB STATISTICS

	TOTAL INVENTORY (SF)	UNDER CONSTRUCTION (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANCY RATE	Q3 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	ASKING RENT NNN (\$/SF)
BOSTON TOTAL*	5,579,958	-	397,351	-	7.1%	20,362	121,620	\$61.58
East Cambridge	8,813,150	936,500	58,532	-	0.7%	76,973	467,978	\$74.52
Mid Cambridge	4,963,346	272,801	130,984	18,755	3.0%	(53,162)	338,501	\$70.04
West Cambridge	745,680	37,500	2,000	-	0.3%	(2,000)	86,651	\$51.00
CAMBRIDGE TOTAL	14,522,176	1,246,801	191,516	18,755	1.4%	21,811	893,130	\$71.01
Route 128 North	1,093,897	-	62,562	-	5.7%	7,717	120,975	\$28.82
Route 128 Northwest	2,078,163	235,230	54,162	-	2.6%	14,833	43,237	\$35.12
Route 128 West	1,817,458	-	87,789	26,270	6.3%	(40,888)	63,479	\$33.87
Route 495 North	757,329	-	-	-	0.0%	-	-	\$20.00
South	278,032	-	6,655	-	2.4%	-	9,528	\$24.00
West	595,569	-	81,655	-	13.7%	(18,905)	(825)	\$18.10
SUBURBAN TOTAL	6,620,448	235,230	292,823	26,270	4.8%	(37,243)	236,394	\$28.40
MARKET TOTAL	26,722,582	1,482,031	881,690	45,025	3.5%	4,930	1,251,144	\$52.61

*The Boston Lab stats now include the recently completed 80 Guest Street, Boston Landing.