



Eastside – Market Statistics

Submarket	# Bldgs.	Total Square Feet	Vacant Square Feet	Vacancy Rate	Sublease Available	Vacant w/ Sublease	Future Available	Average Rental Rate	Absorption (YTD)
520/Overlake	113	3,478,183	433,286	12.46%	163,461	17.16%	49,307	\$34.72	68,500
Bellevue CBD	62	9,757,438	1,216,751	12.47%	623,657	18.86%	616,874	\$38.45	242,039
Bellevue Suburban	238	5,428,071	904,965	16.67%	116,451	18.82%	156,733	\$29.21	61,500
Bothell/Woodinville	78	3,290,939	540,653	16.43%	45,608	17.81%	71,102	\$22.97	(24,891)
I-90 Corridor	182	8,123,196	853,871	10.51%	228,218	13.32%	355,190	\$30.93	(29,691)
Kirkland/Totem Lake	122	3,786,538	321,482	8.49%	127,491	11.86%	189,099	\$29.65	24,204
Redmond/Willows	95	4,382,352	467,450	10.67%	164,980	14.43%	67,725	\$24.24	34,771
GRAND TOTAL	890	38,246,717	4,738,458	12.39%	1,469,866	16.23%	1,506,030	\$31.50	376,432

Despite the Bellevue CBD space crunch, vacancy rates have risen modestly, while net absorption has increased. Microsoft's sublease space (167KSF) at the Bravern is no longer on the market and, Salesforce leased 75K/SF at 929 Office Tower. These spaces coming off the market should temper some concern about new office product coming to downtown CBD. However, large chunks of space must be absorbed or the CBD could be on the on the precipice of a supply glut. In Seattle, Amazon has leased another 286K/SF at Schnitzer's Urban Union and is leasing 817K/SF at the Troy Block. In total, Amazon will have leased a staggering +/-9.4M/SF. Amazon's hiring has obviously impacted the regions home prices, increasing 20% this past year.

Eastside – New Office Projects

Building	Submarket	Total RSF*	Available RSF	Percent Preleased	Asking Rate	
					Min	Max
400 Lincoln Square	Bellevue CBD	719,623	549,750	23.61%	N/A	N/A
Summit III	Bellevue CBD	332,303	332,303	0.00%	\$2.33N	\$2.92N
The Spring District - Block 16	Bellevue Suburban	325,000	94,799	70.83%	\$2.67N	\$2.92N
The Spring District - Block 24	Bellevue Suburban	165,000	26,405	84.00%	\$2.67N	\$2.92N
Esterra Park	Bothell/Woodinville	1,030,000	1,030,000	0.00%	\$3.00N	\$3.17N
North Creek Office Plaza	Bothell/Woodinville	101,000	101,000	0.00%	\$2.08N	\$2.08N
Woodlands Technology Center @ Canyon Park	Bothell/Woodinville	602,000	602,000	0.00%	N/A	N/A
Nexus Snoqualmie II	I-90 Corridor	76,000	76,000	0.00%	N/A	N/A
Snoqualmie Ridge Business Park - Mt. Si Bldg	I-90 Corridor	100,000	100,000	0.00%	\$1.71N	\$1.71N
Talus Corporate Center	I-90 Corridor	612,568	612,568	0.00%	N/A	N/A
Kirkland Park Place (Office) II	Kirkland/Totem Lake	350,000	350,000	0.00%	\$2.92N	\$2.92N
Kirkland Urban	Kirkland/Totem Lake	1,200,000	1,025,000	14.58%	\$3.17N	\$3.17N
Lakeview Lane	Kirkland/Totem Lake	20,363	20,363	0.00%	\$2.92N	\$2.92N
Park Place North	Kirkland/Totem Lake	59,689	59,689	0.00%	\$2.50N	\$2.67N
Subtotal	14 Buildings	5,693,546	4,979,877	12.53%		

*The above table represents space available or being marketed for lease. Does not include build-to-suit development(s). **RED** indicates the project has broken ground.

Philadelphia based Equus Capital Partners purchased two buildings (128K/SF) in the Quadrant Willows project for \$26.65M (\$208psf). Seattle developer Touchstone has submitted plans for Bellevue 600, a two-tower complex that would include a 34-story, 800K/SF office building and 41-story hotel with 500 rooms, located at 600 108th Ave. N.E. in downtown Bellevue. The new structures would be expected to compliment to the 10-story Bellevue Corporate Plaza already located on the site. Plus Investment USA is planning to break ground this fall on the first two of four downtown Bellevue high-rise residential towers located at the corner of NE 8th street and 108th. Tableau and Wave have leased a combined 175KSF at Kirkland Urban. The first will be 355 condos and the second 435 apartments. Investment firm Stifel Nicolaus will take the 20th floor of 400 Lincoln Square when construction is complete next year.

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ABOUT SARATOGA EQUITIES

Saratoga Equities, LLC was founded in 2007 with the goal of providing exceptional corporate real estate advisory services by way of:

- **KNOWING THE MARKET**
- **IDENTIFYING OBJECTIVES**
- **UNDERSTANDING THE DEAL**
- **REPRESENTING CLIENTS AND INVESTORS WITH INTEGRITY**
- **HARD WORK**

Brent Nelson is the founder and designated broker of Saratoga Equities, LLC. Brent has been in the commercial real estate industry for over 15 year and has successfully represented a vast multitude of companies.

The principles above are achieved through a myriad of experience and through the utilization of the following tools and services:

- Strategic Planning/Needs Analysis
- Market Surveys
- Site Selection
- Lease/Sales Comps
- Request for Proposal "RFP"
- Letter of Intent to Lease and/or Purchase (binding/nonbinding)
- Lease Drafting
- Sublease Drafting
- Operating Expense Review/Audits
- Investment Analysis incl. Lease vs. Purchase
- REPSA Drafting (Real Estate Purchase and Sale Agreement)
- Earnest Money Note
- Amending/Addendum Documentation
- Title Exception Letters
- Contingency Deadline Letters
- Title Review Services
- Lease Abstract Services
- Legal Review (w/ Disclaimer and Recommendation of Counsel)
- Tenant Improvement Analysis (Allowance, Shell, Bid Process)

TOTAL PROCESS MANAGMENT

We direct all of our resources to meet the needs of our corporate clients from the first meeting to well beyond contract execution. In so doing, we approach each project from the client's perspective, providing due diligence, employing sophisticated management tools and assistance with making informed decisions to help improve the bottom line.



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