

Puget Sound Market Statistics - Office Space
2nd Quarter, 2012

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Corporate Real Estate & Tenant Advisory Services

Downtown

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Capitol Hill/First Hill	136	4,965,676	330,612	6.66%	47,842	7.62%	154,192	\$29.73	63,245
CBD	204	48,310,734	6,191,898	12.82%	1,153,250	15.20%	1,565,648	\$30.14	(200,308)
Denny Regrade	136	12,638,078	1,211,854	9.59%	46,152	9.95%	317,330	\$28.59	43,455
Lake Union	236	12,071,276	781,104	6.47%	421,364	9.96%	317,668	\$25.64	1,632,322
Pioneer Square	143	9,319,978	2,068,164	22.19%	91,576	23.17%	281,376	\$24.81	322,655
Queen Anne/Magnolia	112	3,931,598	270,358	6.88%	3,730	6.97%	40,950	\$22.50	22,202
Waterfront	114	9,543,796	1,627,416	17.05%	188,930	19.03%	141,736	\$27.08	157,648
Downtown Totals	1,081	100,781,136	12,481,406	12.38%	1,952,844	14.32%	2,818,900	\$28.31	2,041,219

Eastside

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
520/Overlake	264	7,712,901	1,166,069	15.12%	23,300	15.42%	175,684	\$23.85	92,448
Bellevue CBD	126	18,255,148	2,032,550	11.13%	358,314	13.10%	394,208	\$33.42	121,334
Bellevue Suburban	410	9,285,944	1,736,026	18.70%	121,382	20.00%	290,680	\$25.15	(152,800)
Bothell/Woodinville	128	5,958,678	1,057,556	17.75%	187,098	20.89%	56,552	\$23.68	(14,276)
I-90 Corridor	326	15,988,554	2,258,812	14.13%	294,912	15.97%	641,370	\$27.73	321,223
Kirkland/Totem Lake	208	6,203,730	556,476	8.97%	160,210	11.55%	95,384	\$28.39	27,088
Redmond/Willows	167	7,271,051	1,519,890	20.90%	112,654	22.45%	64,128	\$23.70	32,836
Eastside Totals	1,629	70,676,006	10,327,379	14.61%	1,257,870	16.39%	1,718,006	\$27.74	427,853

Northend

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Ballard/University	203	6,833,692	487,862	7.14%	235,594	10.59%	35,316	\$25.50	146,157
Everett/Mukilteo	174	5,214,692	837,278	16.06%	87,588	17.74%	9,498	\$21.40	(46,735)
Lynnwood/Mountlake	190	6,655,274	1,530,594	23.00%	112,170	24.68%	82,482	\$21.41	(12,723)
Northgate/N. Seattle	134	3,673,335	430,414	11.72%	0	11.72%	30,032	\$23.13	8,366
Snohomish County	84	1,643,780	228,128	13.88%	37,070	16.13%	0	\$23.58	38,765
Northend Totals	785	24,020,773	3,514,276	14.63%	472,422	16.60%	157,328	\$22.98	133,830

Southend

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Federal Way	156	4,850,426	1,023,588	21.10%	455,342	30.49%	15,020	\$19.58	(52,959)
Kent/Auburn	157	4,446,022	1,420,098	31.94%	33,120	32.69%	64,142	\$19.81	(112,312)
Renton/Tukwila	296	10,558,187	1,519,475	14.39%	267,166	16.92%	134,494	\$20.88	(95,330)
SeaTac	67	2,063,708	730,012	35.37%	8,592	35.79%	10,464	\$20.90	3,915
South/West Seattle	128	8,259,386	1,397,556	16.92%	42,992	17.44%	35,778	\$20.75	248,173
Southend Totals	804	30,177,729	6,090,729	20.18%	807,212	22.86%	259,898	\$20.48	(8,513)

Tacoma

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Olympia/Thurston	16	656,468	266,630	40.62%	31,070	45.35%	0	\$23.35	0
Tacoma CBD	148	7,662,338	1,383,156	18.05%	22,648	18.35%	64,964	\$20.53	31,058
Tacoma Suburb/Pierce	267	6,044,612	777,208	12.86%	52,000	13.72%	8,320	\$21.11	47,341
Tacoma Totals	431	14,363,418	2,426,994	16.90%	105,718	17.63%	73,284	\$20.90	78,399

TOTAL OFFICE - ALL SUBMARKETS

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Seattle Area Total	4,730	240,019,062	34,840,784	14.52%	4,596,066	16.43%	5,027,416	\$26.18	2,672,788

For more information and/or questions, please contact:

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SARATOGA
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*The above was obtained from sources we deem reliable, but is not guaranteed and you are advised to independently verify. A portion of the information was obtained from OfficeSpace.com.

The above depicts office space FOR LEASE. It does not include owner-user buildings, buildings under construction, or "shadow space". Average rental rates are calculated on a full-services basis using a weighted average. Absorption is YTD.