

Puget Sound Market Statistics - Office Space
3rd 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	69	2,507,138	157,693	6.29%	22,921	7.20%	101,095	\$29.66	43,950
Seattle CBD	102	24,164,490	3,228,634	13.36%	524,508	15.53%	778,011	\$30.51	(242,476)
Denny Regrade	68	6,319,039	687,835	10.89%	16,996	11.15%	66,020	\$28.49	(26,818)
Lake Union	119	6,071,503	429,305	7.07%	115,006	8.97%	148,490	\$25.71	900,553
Pioneer Square	73	4,690,729	954,017	20.34%	42,367	21.24%	97,040	\$25.45	222,136
Queen Anne/Magnolia	57	2,093,534	148,567	7.10%	25,492	8.31%	35,594	\$22.84	(18,313)
Waterfront	57	4,774,304	701,788	14.70%	73,787	16.24%	364,984	\$27.30	269,949
Downtown Totals	545	50,620,737	6,307,839	12.46%	821,077	14.08%	1,591,234	\$28.55	1,148,981

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	134	3,866,772	569,954	14.74%	17,648	15.20%	65,183	\$24.23	84,270
Bellevue CBD	64	9,160,283	783,738	8.56%	205,613	10.80%	132,710	\$34.57	330,970
Bellevue Suburban	209	4,666,792	836,267	17.92%	54,670	19.09%	165,226	\$25.25	(30,307)
Bothell/Woodinville	64	2,975,406	479,267	16.11%	90,711	19.16%	68,937	\$23.76	30,446
I-90 Corridor	159	7,939,201	1,173,815	14.79%	210,733	17.44%	254,744	\$27.86	15,027
Kirkland/Totem Lake	104	3,101,114	328,785	10.60%	95,788	13.69%	63,107	\$29.49	(46,562)
Redmond/Willows	84	3,651,641	747,222	20.46%	37,931	21.50%	40,834	\$24.48	56,247
Eastside Totals	818	35,361,209	4,919,048	13.91%	713,094	15.93%	790,741	\$28.30	440,091

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	103	3,436,180	291,265	8.48%	22,152	9.12%	23,148	\$25.52	126,990
Everett/Mukilteo	90	2,690,532	507,209	18.85%	38,075	20.27%	4,908	\$21.35	(107,988)
Lynnwood/Mountlake T	94	3,294,777	751,306	22.80%	65,110	24.78%	24,927	\$21.34	(49,884)
Northgate/N. Seattle	66	1,838,974	224,733	12.22%	0	12.22%	9,846	\$22.95	(3,993)
Snohomish County	41	804,793	111,851	13.90%	16,900	16.00%	2,389	\$23.20	26,873
Northend Totals	394	12,065,256	1,886,364	15.63%	142,237	16.81%	65,218	\$22.90	(8,002)

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	78	2,425,123	508,215	20.96%	199,755	29.19%	35,406	\$19.58	(7,477)
Kent/Auburn	81	2,322,016	716,268	30.85%	49,212	32.97%	32,071	\$19.75	(72,582)
Renton/Tukwila	150	5,319,970	816,621	15.35%	127,818	17.75%	51,184	\$20.86	(159,473)
SeaTac	37	1,079,877	395,748	36.65%	4,296	37.05%	5,232	\$21.04	(28,464)
South/West Seattle	68	4,196,791	681,853	16.25%	16,511	16.64%	13,819	\$20.79	166,323
Southend Totals	414	15,343,777	3,118,705	20.33%	397,592	22.92%	137,712	\$20.48	(101,673)

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	1	100,000	13,000	13.00%	0	13.00%	0	\$0.00	(13,000)
Tacoma CBD	75	3,860,216	702,698	18.20%	15,497	18.61%	42,828	\$20.41	6,881
Tacoma Subur/Pierce	137	3,124,555	432,182	13.83%	26,000	14.66%	1,600	\$21.44	(30,015)
Tacoma Totals	213	7,084,771	1,147,880	16.20%	41,497	16.79%	44,428	\$20.87	(36,134)

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 Region Total	2,384	120,475,750	17,379,836	14.43%	2,115,497	16.18%	2,629,333	\$26.43	1,443,263

For more information and/or questions, please contact:

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Equities, LLC

*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.