Puget Sound Market Statistics - Office Space 3rd Quarter, 2016

SARATOGA

Equities, LLC

Corporate Real Estate Advisory And Investments

Downtown									
Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Belltown/Denny Regrade	94	8,985,169	603,786	6.72%	227,991	9.26%	137,070	\$32.04	203,435
Capitol Hill/First Hill	96	3,301,798	197,928	5.99%	14,591	6.44%	96,212	\$31.74	8,391
Central Business District	91	23,118,129	2,598,758	11.24%	903,456	15.15%	1,141,700	\$34.86	500,754
Lake Union	123	7,922,648	939,302	11.86%	133,960	13.55%	227,373	\$29.66	1,107
Pioneer Square	80	5,052,789	431,176	8.53%	191,233	12.32%	118,346	\$26.31	92,935
Queen Anne/Magnolia	76	2,506,392	418,101	16.68%	38,283	18.21%	28,955	\$23.56	(189,834)
Waterfront	50	4,363,755	298,160	6.83%	165,267	10.62%	2,422	\$28.23	3,910
Grand Total	610	55,250,680	5,487,211	9.93%	1,674,781	12.96%	1,752,078	\$31.55	620,698

Downtown

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	113	3,478,183	407,964	11.73%	206,043	17.65%	52,594	\$26.81	51,240
Bellevue CBD	66	10,540,061	1,679,829	15.94%	624,434	21.86%	77,659	\$38.41	479,990
Bellevue Suburban	245	5,529,328	921,654	16.67%	198,274	20.25%	64,987	\$29.30	(37,012)
Bothell/Woodinville	89	3,772,220	699,613	18.55%	42,108	19.66%	42,197	\$22.44	29,964
I-90 Corridor	186	8,196,889	860,029	10.49%	214,872	13.11%	430,906	\$28.75	1,517
Kirkland/Totem Lake	124	3,823,987	361,129	9.44%	123,491	12.67%	222,636	\$30.06	(11,443)
Redmond/Willows	100	4,454,927	476,857	10.70%	178,442	14.71%	50,514	\$24.65	13,377
Grand Total	923	39,795,595	5,407,075	13.59%	1,587,664	17.58%	941,493	\$30.13	527,633

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	116	3,604,927	184,250	5.11%	86,686	7.52%	21,548	\$26.50	39,099
Everett/Mukilteo	155	4,061,387	635,750	15.65%	20,465	16.16%	81,417	\$19.91	139,296
Lynnwood/Mountlake Ter	152	3,929,214	644,256	16.40%	63,324	18.01%	46,967	\$23.23	(51,243)
Northgate/North Seattle	76	2,255,771	324,451	14.38%	20,111	15.27%	22,699	\$23.82	(17,836)
Snohomish County	91	1,629,599	198,325	12.17%	47,514	15.09%	7,915	\$34.53	(28,275)
Grand Total	590	15,480,898	1,987,032	12.74%	238,100	14.41%	180,546	\$25.60	81,041

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	88	2,256,674	516,309	22.88%	56,505	25.38%	171,586	\$19.43	(5,463)
Kent/Auburn	117	3,540,011	636,758	17.99%	275,830	25.78%	67,543	\$20.19	109,540
Renton/Tukwila	153	5,681,574	783,881	13.80%	171,322	16.81%	151,758	\$21.41	18,754
SeaTac	51	1,218,680	297,270	24.39%	2,956	24.64%	0	\$31.85	(11,919)
South/West Seattle	94	4,930,360	868,262	17.61%	122,117	20.09%	27,860	\$24.55	23,451
Grand Total	503	17,627,299	3,102,480	17.60%	628,730	21.17%	418,747	\$22.36	134,363

Tacoma Vacancy w/Sublet Sublease Future Average Absorption Vacancy Submarket # Bldgs Total Sq.Ft. Vacant Sq. Ft. Rate Available Available Rental Rate (YTD) Tacoma CBD 82 3,870,518 \$21.47 17,199 614,644 15.88% 69,884 17.69% 32,786 Tacoma Suburban/Pierce 215 5,332,558 819,183 15.36% 15.50% 87,833 \$22.36 7,524 2 297 **Grand Total** 9,203,076 1,433,827 15.62% 77,408 16.60% 120,619 \$21.92 17,201

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	2,923	137,357,548	17,417,625	13.90%	4,206,683	16.54%	3,413,483	\$26.31	1,380,936	
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*The above was obtained from sources we deem reliable, but changes daily 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.