

Puget Sound Market Statistics - Office Space
4th 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	186,665	7.45%	17,472	8.14%	124,513	\$30.40	20,427
Seattle CBD	102	24,197,428	3,476,920	14.37%	514,578	16.50%	840,895	\$31.05	(480,832)
Denny Regrade	69	6,360,339	695,259	10.93%	7,643	11.05%	39,827	\$30.05	(24,889)
Lake Union	118	6,123,296	375,996	6.14%	87,236	7.57%	148,168	\$25.78	1,009,584
Pioneer Square	72	4,639,113	797,363	17.19%	53,040	18.33%	76,423	\$25.03	316,501
Queen Anne/Magnolia	57	2,093,230	153,198	7.32%	23,381	8.44%	32,247	\$23.00	(20,833)
Waterfront	59	4,808,441	757,343	15.75%	82,125	17.46%	362,369	\$27.50	217,176
Downtown Totals	546	50,728,985	6,442,744	12.70%	785,475	14.25%	1,624,442	\$29.04	1,037,134

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	3,866,297	578,650	14.97%	29,246	15.72%	28,615	\$24.18	63,976
Bellevue CBD	64	9,160,422	747,598	8.16%	212,917	10.49%	177,935	\$34.71	359,806
Bellevue Suburban	209	4,661,595	881,182	18.90%	52,173	20.02%	182,856	\$25.71	(72,725)
Bothell/Woodinville	66	3,003,184	544,515	18.13%	90,711	21.15%	66,247	\$23.69	(34,802)
I-90 Corridor	159	7,939,201	1,121,991	14.13%	374,619	18.85%	366,896	\$27.90	(97,035)
Kirkland/Totem Lake	105	3,111,274	317,088	10.19%	95,788	13.27%	45,973	\$29.48	(34,865)
Redmond/Willows	84	3,651,641	750,122	20.54%	46,959	21.83%	22,972	\$24.47	44,319
Eastside Totals	821	35,393,614	4,941,146	13.96%	902,413	16.51%	891,494	\$28.40	228,674

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	273,861	7.97%	22,152	8.61%	26,402	\$25.63	144,394
Everett/Mukilteo	90	2,690,532	513,261	19.08%	38,075	20.49%	5,923	\$21.28	(114,040)
Lynnwood/Mountlake	94	3,294,777	670,535	20.35%	60,689	22.19%	23,398	\$21.34	35,308
Northgate/N. Seattle	67	1,842,281	224,577	12.19%	11,484	12.81%	8,551	\$22.96	(15,321)
Snohomish County	41	804,793	114,792	14.26%	16,900	16.36%	1,649	\$23.36	23,932
Northend Totals	395	12,068,563	1,797,026	14.89%	149,300	16.13%	65,923	\$22.93	74,273

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	79	2,441,623	479,891	19.65%	199,755	27.84%	35,406	\$19.56	20,847
Kent/Auburn	81	2,322,016	704,325	30.33%	49,212	32.45%	32,569	\$19.75	(60,639)
Renton/Tukwila	150	5,319,970	823,196	15.47%	130,858	17.93%	49,370	\$20.85	(169,088)
SeaTac	36	1,077,577	398,563	36.99%	4,296	37.39%	5,232	\$21.03	(31,279)
South/West Seattle	68	4,200,024	693,136	16.50%	19,164	16.96%	1,619	\$20.79	152,387
Southend Totals	414	15,361,210	3,099,111	20.17%	403,285	22.80%	124,196	\$20.48	(87,772)

Tacoma

Submarket	# Bldgs	Total Sq.Ft.	Vacant Sq. Ft.	Vacancy Rate	Sublease Available	Vacancy w/Sublet	Future Available	Average Rental Rate	Absorption (YTD)
Tacoma CBD	75	3,860,216	708,201	18.35%	15,497	18.75%	31,382	\$20.40	1,378
Tacoma Suburb/Pierce	138	3,140,531	431,788	13.75%	0	13.75%	1,600	\$21.43	(3,621)
Tacoma Totals	213	7,000,747	1,139,989	16.28%	15,497	16.51%	32,982	\$20.86	(2,243)

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	2,389	120,553,119	17,420,016	14.45%	2,255,970	16.32%	2,739,037	\$26.67	1,250,066

For more information and/or questions, please contact:

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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.