

Puget Sound Market Statistics - Office Space
4th Quarter, 2013



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	69	6,365,721	659,988	10.37%	8,770	10.51%	29,720	\$31.87	49,773
Capitol Hill/First Hill	74	2,792,938	255,504	9.15%	43,512	10.71%	246,486	\$32.22	(31,829)
Central Business District	102	24,324,288	3,090,333	12.70%	544,762	14.94%	541,033	\$31.98	389,888
Lake Union	116	4,827,394	402,278	8.33%	91,165	10.22%	47,393	\$26.44	(28,921)
Pioneer Square	72	4,653,128	559,894	12.03%	57,279	13.26%	168,859	\$25.60	191,572
Queen Anne/Magnolia	60	2,138,152	280,569	13.12%	8,095	13.50%	0	\$22.79	(103,676)
Waterfront	59	4,805,840	854,627	17.78%	80,286	19.45%	12,685	\$27.13	(88,924)
Downtown Total	552	49,907,461	6,103,193	12.23%	833,869	13.90%	1,046,176	\$29.91	377,883

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	3,866,432	493,893	12.77%	66,220	14.49%	123,056	\$23.91	550
Bellevue CBD	65	9,181,113	717,030	7.81%	209,455	10.09%	216,156	\$35.66	101,946
Bellevue Suburban	212	4,699,894	896,687	19.08%	69,767	20.56%	85,938	\$27.31	35,399
Bothell/Woodinville	71	3,051,842	521,454	17.09%	31,729	18.13%	59,070	\$23.78	(36,118)
I-90 Corridor	166	7,849,036	1,086,008	13.84%	149,362	15.74%	460,355	\$28.23	323,945
Kirkland/Totem Lake	108	3,167,688	386,361	12.20%	71,039	14.44%	45,153	\$29.69	(62,621)
Redmond/Willows	79	3,681,191	679,456	18.46%	122,398	21.78%	63,430	\$24.46	(27,461)
Eastside Total	835	35,497,196	4,780,889	13.47%	719,970	15.50%	1,053,158	\$28.66	335,640

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	106	3,511,847	162,937	4.64%	20,575	5.23%	43,088	\$25.75	164,514
Everett/Mukilteo	93	2,979,440	562,061	18.86%	24,080	19.67%	4,908	\$21.30	(83,701)
Lynnwood/Mountlake Ter	98	3,298,278	591,207	17.92%	50,551	19.46%	44,444	\$20.96	108,713
Northgate/North Seattle	70	1,879,631	301,618	16.05%	6,713	16.40%	14,847	\$23.08	(42,237)
Skagit/Island County	1	13,944	11,000	78.89%	0	78.89%	0	\$192.00	(11,000)
Snohomish County	51	854,188	129,187	15.12%	4,900	15.70%	480	\$22.65	(9,650)
Northend Total	419	12,537,328	1,758,010	14.02%	106,819	14.87%	107,767	\$23.00	126,639

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	2,442,548	470,235	19.25%	144,000	25.15%	32,306	\$19.49	101,852
Kent/Auburn	100	2,968,899	659,828	22.22%	49,212	23.88%	24,477	\$20.22	(3,649)
Renton/Tukwila	153	5,516,444	862,908	15.64%	115,522	17.74%	47,474	\$22.79	(36,955)
SeaTac	37	1,079,245	289,561	26.83%	806	26.90%	1,582	\$21.14	19,295
South/West Seattle	72	4,455,480	803,256	18.03%	19,411	18.46%	117,864	\$25.32	36,114
Southend Total	441	16,462,616	3,085,788	18.74%	328,951	20.74%	223,703	\$22.31	116,657

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	3,871,516	495,763	12.81%	42,526	13.90%	29,764	\$20.90	190,703
Tacoma Suburb/Pierce	147	3,759,717	642,821	17.10%	0	17.10%	78,428	\$21.67	(19,274)
Tacoma Total	222	7,631,233	1,138,584	14.92%	42,526	15.48%	108,192	\$21.22	171,429

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	2,469	122,035,834	16,866,464	13.82%	2,032,135	15.49%	2,538,996	\$27.21	1,128,248

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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.