

Puget Sound Market Statistics - Office Space

4th Quarter, 2018



SARATOGA
EQUITIES

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	98	7,801,626	1,384,003	17.74%	230,064	20.69%	69,010	\$29.58	(189,974)
Capitol Hill/First Hill	102	3,793,100	406,656	10.72%	28,061	11.46%	13,805	\$31.80	20,680
Central Business District	93	16,078,496	3,042,124	18.92%	1,170,894	26.20%	487,988	\$46.99	501,396
Lake Union	143	8,579,295	1,619,561	18.88%	261,040	21.92%	49,266	\$29.30	(1,122,057)
Pioneer Square	79	5,752,991	1,080,574	18.78%	285,553	23.75%	273,579	\$28.65	(215,310)
Queen Anne/Magnolia	104	2,829,072	588,419	20.80%	40,305	22.22%	48,940	\$23.76	(173,476)
Waterfront	54	4,314,026	935,781	21.69%	465,396	32.48%	33,738	\$29.61	(530,546)
Grand Total	673	49,148,606	9,057,118	18.43%	2,481,313	23.48%	976,326	\$35.31	(1,709,287)

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	122	3,056,836	866,754	28.35%	152,237	33.33%	23,333	\$27.16	(183,765)
Bellevue CBD	82	9,890,142	796,408	8.05%	706,033	15.19%	353,232	\$38.45	200,090
Bellevue Suburban	272	5,243,776	650,493	12.41%	280,737	17.76%	69,463	\$32.03	(198,048)
Bothell/Woodinville	140	6,151,305	1,306,849	21.25%	160,381	23.85%	390,732	\$27.71	(242,217)
I-90 Corridor	252	9,006,426	1,402,982	15.58%	259,516	18.46%	338,175	\$30.44	(79,145)
Kirkland/Totem Lake	159	4,813,093	1,288,496	26.77%	197,468	30.87%	220,023	\$35.47	(608,152)
Redmond/Willows	150	6,197,333	1,008,162	16.27%	410,035	22.88%	55,301	\$26.30	(152,884)
Grand Total	1,177	44,358,911	7,320,144	16.50%	2,166,407	21.39%	1,450,259	\$32.12	(1,264,121)

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	148	3,680,633	526,256	14.30%	50,946	15.68%	294,523	\$27.19	(32,785)
Everett/Mukilteo	184	4,725,976	1,473,524	31.18%	93,888	33.17%	72,262	\$21.43	(326,443)
Lynnwood/Mountlake Terr	180	3,272,846	798,258	24.39%	46,071	25.80%	70,863	\$23.26	(20,521)
Northgate/North Seattle	86	1,941,073	515,112	26.54%	31,448	28.16%	5,610	\$23.06	(106,683)
Snohomish County	130	2,255,314	405,709	17.99%	1,500	18.06%	0	\$33.61	(27,515)
Grand Total	728	15,875,842	3,718,859	22.88%	223,853	24.17%	443,258	\$25.71	(513,947)

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	98	2,862,489	872,295	30.47%	60,257	32.58%	84,001	\$20.92	(124,688)
Kent/Auburn	238	6,644,777	1,489,633	22.42%	106,409	24.02%	74,096	\$24.80	(317,189)
Renton/Tukwila	258	7,249,642	1,528,142	21.08%	229,718	24.25%	64,593	\$20.98	(179,568)
SeaTac	78	1,844,942	419,390	22.73%	0	22.73%	1,580	\$31.25	(19,170)
South/West Seattle	143	6,936,023	1,485,611	21.42%	213,541	24.50%	434,201	\$53.37	(682,479)
Grand Total	815	25,537,873	5,795,071	22.69%	609,925	25.08%	658,471	\$30.58	(1,323,094)

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	3,393	134,921,232	25,891,192	16.10%	5,481,498	18.82%	3,528,314	\$24.74	(4,810,449)



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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.