

Office Statistics

Cleveland | Q2 2014



	YTD completion (sf)	Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent (\$ psf)	Under construction / renovation (sf)
CBD													
Class A	0	5,763,847	33,632	79,355	33,632	79,355	1.4%	779,848	13.5%	795,305	13.8%	\$23.24	220,000
Class B	0	9,689,926	10,516	28,386	10,516	42,864	0.4%	1,830,662	18.9%	1,931,660	19.9%	\$17.53	0
Totals	0	15,453,773	44,148	107,741	44,148	122,219	0.8%	2,610,510	16.9%	2,726,965	17.6%	\$19.24	220,000
Suburban													
Class A	0	4,459,106	-600	47,740	2,449	60,449	1.4%	608,173	13.6%	623,761	14.0%	\$22.23	0
Class B	0	8,948,933	-17,445	-58,074	-15,489	-68,161	-0.8%	1,498,714	16.7%	1,518,716	17.0%	\$17.62	0
Totals	0	13,408,039	-18,045	-10,334	-13,040	-7,712	-0.1%	2,106,887	15.7%	2,142,477	16.0%	\$18.95	0
Market Totals													
Class A	0	10,222,953	33,032	127,095	36,081	139,804	1.4%	1,388,021	13.6%	1,419,066	13.9%	\$22.80	220,000
Class B	0	18,638,859	-6,929	-29,688	-4,973	-25,297	-0.1%	3,329,376	17.9%	3,450,376	18.5%	\$17.57	0
Totals	0	28,861,812	26,103	97,407	31,108	114,507	0.4%	4,717,397	16.3%	4,869,442	16.9%	\$19.42	220,000

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CBD

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Financial													
Class A	0	1,924,392	24,291	24,291	24,291	24,291	1.3%	402,050	20.9%	402,050	20.9%	\$21.26	220,000
Class B	0	5,475,275	0	17,870	0	32,348	0.6%	1,216,869	22.2%	1,249,198	22.8%	\$18.05	0
Totals	0	7,399,667	24,291	42,161	24,291	56,639	0.8%	1,618,919	21.9%	1,651,248	22.3%	\$18.85	220,000
Playhouse													
Class A	0	262,352	10,195	10,195	10,195	10,195	3.9%	48,221	18.4%	48,221	18.4%	\$20.00	0
Class B	0	1,428,840	6,388	6,388	6,388	6,388	0.4%	290,603	20.3%	353,250	24.7%	\$16.07	0
Totals	0	1,691,192	16,583	16,583	16,583	16,583	1.0%	338,824	20.0%	401,471	23.7%	\$16.63	0
Public Square													
Class A	0	3,027,103	-854	3,194	-854	3,194	0.1%	279,991	9.2%	295,448	9.8%	\$25.10	0
Class B	0	2,371,910	0	0	0	0	0.0%	256,937	10.8%	256,937	10.8%	\$16.94	0
Totals	0	5,399,013	-854	3,194	-854	3,194	0.1%	536,928	9.9%	552,385	10.2%	\$21.20	0
Warehouse / Flats													
Class A	0	550,000	0	41,675	0	41,675	7.6%	49,586	9.0%	49,586	9.0%	\$32.00	0
Class B	0	413,901	4,128	4,128	4,128	4,128	1.0%	66,253	16.0%	72,275	17.5%	\$16.76	0
Totals	0	413,901	4,128	4,128	4,128	4,128	1.0%	115,839	28.0%	72,275	17.5%	\$23.28	0
CBD Totals													
Class A	0	5,763,847	33,632	79,355	33,632	79,355	1.4%	779,848	13.5%	795,305	13.8%	\$23.24	220,000
Class B	0	9,689,926	10,516	28,386	10,516	42,864	0.4%	1,830,662	18.9%	1,931,660	19.9%	\$17.53	0
Totals	0	15,453,773	44,148	107,741	44,148	122,219	0.8%	2,610,510	16.9%	2,726,965	17.6%	\$19.24	220,000

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Suburban

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Northeast													
Class B	0	557,642	0	-11,461	0	-11,461	-2.1%	144,563	25.9%	144,563	25.9%	\$16.67	0
Totals	0	557,642	0	-11,461	0	-11,461	-2.1%	144,563	25.9%	144,563	25.9%	\$16.67	0
East													
Class A	0	1,877,180	10,105	65,554	10,105	65,554	3.5%	244,092	13.0%	252,144	13.4%	\$22.71	0
Class B	0	2,334,637	-25,637	-35,058	-23,681	-41,820	-1.8%	301,071	12.9%	311,097	13.3%	\$18.88	0
Totals	0	4,211,817	-15,532	30,496	-13,576	23,734	0.6%	545,163	12.9%	563,241	13.4%	\$20.59	0
Southeast													
Class A	0	183,823	0	-8,500	0	-8,500	-4.6%	29,197	15.9%	29,197	15.9%	\$21.62	0
Class B	0	768,337	2,614	36,093	2,614	36,093	4.7%	170,968	22.3%	170,968	22.3%	\$18.11	0
Totals	0	952,160	2,614	27,593	2,614	27,593	2.9%	200,165	21.0%	200,165	21.0%	\$18.62	0
South													
Class A	0	1,829,192	-10,705	-9,314	-7,656	3,395	0.2%	306,817	16.8%	309,047	16.9%	\$22.17	0
Class B	0	2,885,794	-737	-64,217	-737	-67,542	-2.3%	552,776	19.2%	562,752	19.5%	\$18.05	0
Totals	0	4,714,986	-11,442	-73,531	-8,393	-64,147	-1.4%	859,593	18.2%	871,799	18.5%	\$19.52	0
Southwest													
Class A	0	88,000	0	0	0	0	0.0%	0	0.0%	0	0.0%	\$0.00	0
Class B	0	1,008,322	0	-4,781	0	-4,781	-0.5%	98,781	9.8%	98,781	9.8%	\$16.87	0
Totals	0	1,096,322	0	-4,781	0	-4,781	-0.4%	98,781	9.0%	98,781	9.0%	\$16.87	0
West													
Class A	0	480,911	0	0	0	0	0.0%	28,067	5.8%	33,373	6.9%	\$19.60	0
Class B	0	1,394,201	6,315	21,350	6,315	21,350	1.5%	230,555	16.5%	230,555	16.5%	\$15.41	0
Totals	0	1,875,112	6,315	21,350	6,315	21,350	1.1%	258,622	13.8%	263,928	16.6%	\$15.86	0
Suburban Totals													
Class A	0	4,459,106	-600	47,740	2,449	60,449	1.4%	608,173	13.6%	623,761	14.0%	\$22.23	0
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