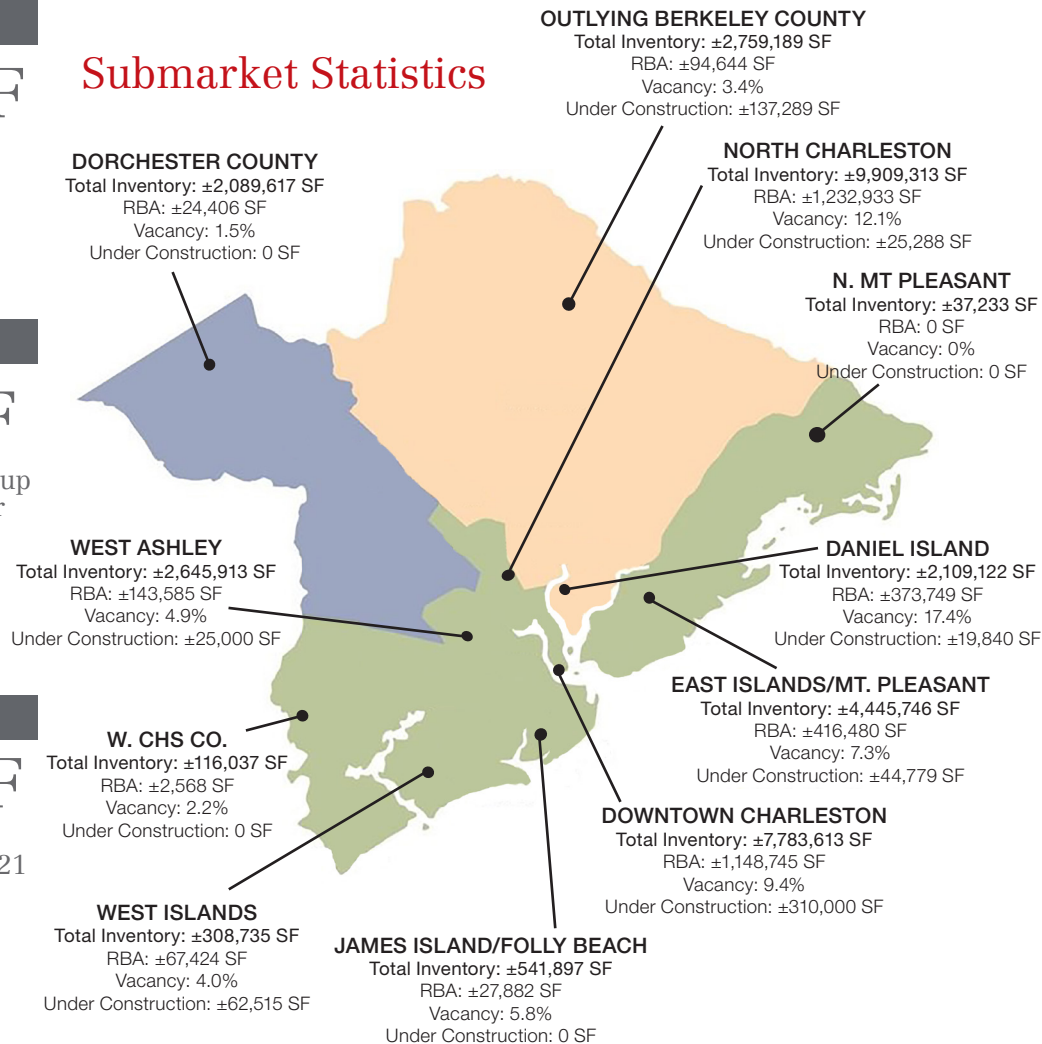


Key Market Takeaways

- Vacancy continues to drop in most submarkets, except downtown
 - The abundance of new Class A office construction has started to impact vacancy slightly downtown, but numbers are still healthy
 - Rates remain steady
 - Landlords are starting to increase TI allowances in new construction in order to keep up with rising construction costs
- David Grubbs, SIOR

Submarket Statistics



VACANCY

8.9%

From Q2, the office vacancy has slightly decreased due to companies continuing to return to an in-person office

12 MO. NET ABSORPTION

±217,391 SF

at the end of 2Q21

AVERAGE RENTAL RATE

\$28.34 PSF

The rental rate has fluctuated up and down over the last year

UNDER CONSTRUCTION

±624,711 SF

of office space under construction at the end of 3Q21