



## Charlotte Office Market Report February 2017

MARKET	Inventory/SF	Net Absorption YTD (SF)	Gross Absorption YTD (SF)	Direct Vacant SF	Direct Vacant %	Sublet Available SF	Total Available SF	Total Available %	Direct Gross Average Rent	Sublet Gross Average Rent	Gross Quoted Rents (Range)	SF Delivered YTD
<b>CHARLOTTE</b>	<b>51,896,115</b>	<b>12,015</b>	<b>747,567</b>	<b>6,085,078</b>	<b>11.73%</b>	<b>556,899</b>	<b>6,641,977</b>	<b>12.80%</b>	<b>\$24.88</b>	<b>\$23.73</b>	<b>\$11.00- \$36.50</b>	<b>1,742,863</b>
<b>Submarkets</b>												
<b>Southpark</b>	4,268,163	9,520	66,918	411,842	9.65%	114,740	526,582	12.34%	\$28.74	\$23.41	\$15.00- \$36.00	236,250
<b>Downtown</b>	18,125,197	(4,846)	163,028	1,737,906	9.59%	167,178	1,905,084	10.51%	\$29.52	\$29.15	\$17.00- \$36.50	1,013,461
<b>Midtown</b>	2,864,996	19,050	59,592	128,149	4.47%	41,398	169,547	5.92%	\$29.01	\$26.67	\$17.00- \$36.00	309,152
<b>Airport</b>	8,378,153	(48,978)	85,431	1,575,645	18.81%	51,056	1,626,701	19.42%	\$19.70	\$13.22	\$12.00- \$25.00	-
<b>Highway 51/ Southeast</b>	6,373,592	(22,948)	33,782	900,973	14.14%	63,390	964,363	15.13%	\$23.69	\$24.10	\$18.50- \$32.50	-
<b>North</b>	3,153,925	(576)	59,057	291,345	9.24%	56,024	347,369	11.01%	\$21.29	\$21.47	\$14.00- \$26.50	-
<b>University</b>	4,791,775	7,291	57,087	503,253	10.50%	27,398	530,651	11.07%	\$20.68	\$18.24	\$15.00- \$23.50	-
<b>Matthews/ Crownpoint</b>	1,332,088	17,119	123,411	301,398	22.63%	15,647	317,045	23.80%	\$17.57	\$20.00	\$12.00- \$25.00	154,000
<b>Cotswold</b>	275,637	(3,279)	-	10,921	3.96%	3,279	14,200	5.15%	\$25.77	\$21.50	\$16.00- \$28.00	-
<b>Park Road</b>	854,966	38,161	97,281	85,226	9.97%	4,110	89,336	10.45%	\$19.71	\$17.25	\$12.00- \$31.00	-
<b>East</b>	1,477,623	1,501	1,980	138,420	9.37%	12,679	151,099	10.23%	\$14.09	\$15.00	\$11.00- \$23.50	30,000
<b>SC TOTALS</b>	<b>2,206,994</b>	<b>6,777</b>	<b>10,973</b>	<b>172,446</b>	<b>7.81%</b>	<b>139,710</b>	<b>312,156</b>	<b>14.14%</b>	<b>\$21.11</b>	<b>\$15.14</b>	<b>\$13.50- \$26.50</b>	<b>150,000</b>
<b>SC Border Submarkets</b>												
<b>Lancaster County</b>	549,023	0	0	59,574	10.85%	126,973	186,547	33.98%	\$23.37	\$14.00	\$19.50- \$24.50	150,000
<b>York County</b>	1,657,971	6,777	10,973	112,872	6.81%	12,737	125,609	7.58%	\$20.37	\$26.50	\$13.50- \$26.50	-