



Core

Fringe
 Seaport
 Back Bay
 Cambridge
 Streetcar Ring
 North Suburbs
 West Suburbs
 South Suburbs



JUST FOR FUN

At 200,000 gallons, the Giant Ocean Tank at the New England Aquarium was the world's largest aquarium tank upon its opening in 1970; today, that title is held by the Chimelong Ocean Kingdom in China which, at 12.9 million gallons, is 65 times larger than the Giant Ocean Tank; at 10 million gallons, the Georgia Aquarium is the largest in the US.

all data as of, or for the quarter ended, March 31, 2018

spectrum family



Vacancy rose 0.3 percent to 8.3 percent as absorption was a negative 91,000 sf, average Class A asking rents dipped 2.2 percent to \$56.23 per sf.

- Statistical dips in both occupancy levels and asking rents reflect low vacancy conditions in many of the most desired asset classes in the most preferred locations.
- Significant asset improvements underway in a trio of Post Office Square-adjacent facilities could soon elevate the position of the general area, among the urban core's first clusters to be developed as modern high-rise office towers in the 1970s.
- The Chiofaro Company may be within a year of site clearance for its Aquarium Tower project.
- Exan Capital acquired 40 Court Street (\$54 million, 110,000 sf, \$492 per sf) as investor Sean Wilder bought 125 Broad Street (\$14 million, 27,000 sf, \$523 per sf).

stats

sf in thousands	rba	vac%	absorption		construction**			rent***
			q1'18	ltm	uc	lease%	ltm	
core	34,389	8.3%	(91)	301	365	61%	0	
class a	24,674	7.7%	51	446	365	61%	0	\$56.23
class b	9,715	9.7%	(142)	(145)	0		0	\$43.51
greenway	12,454	5.8%	(78)	41	0		0	
class a	9,836	6.4%	(84)	85	0		0	\$60.39
class b	2,618	3.4%	6	(45)	0		0	\$48.97
shawmut	21,935	9.7%	(12)	260	365	61%	0	
class a	14,837	8.6%	135	361	365	61%	0	\$54.38
class b	7,098	12.0%	(147)	(101)	0		0	\$42.89

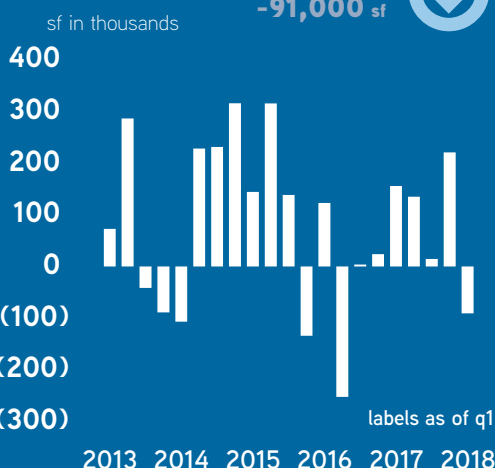
rba = rentable building area ltm = last twelve months ** preleased % & last twelve months completions
 ***rent = \$ per sf per year full service



QUICK

Absorption

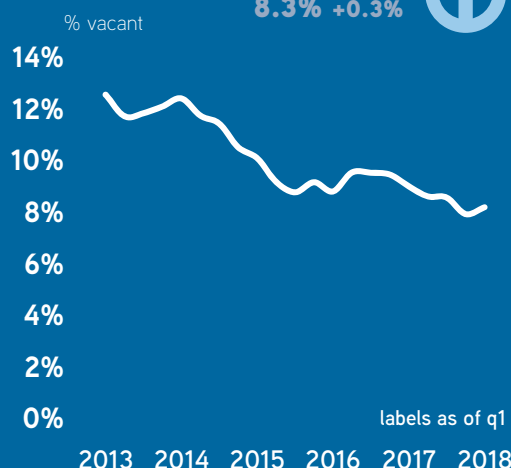
-91,000 sf



Absorption turned negative for the first quarter in eight

Vacancy

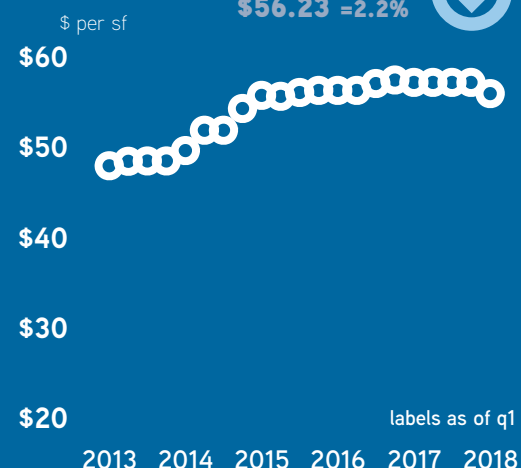
8.3% +0.3%



Vacancy edged up on negative absorption

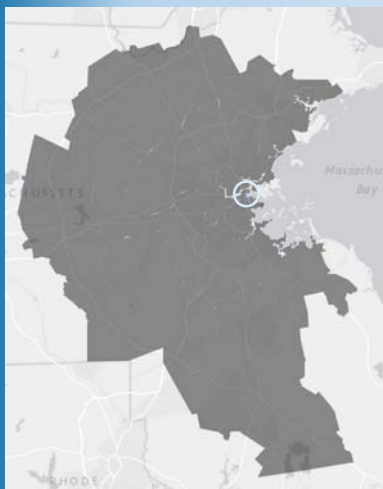
Rents (Class A)

\$56.23 =2.2%



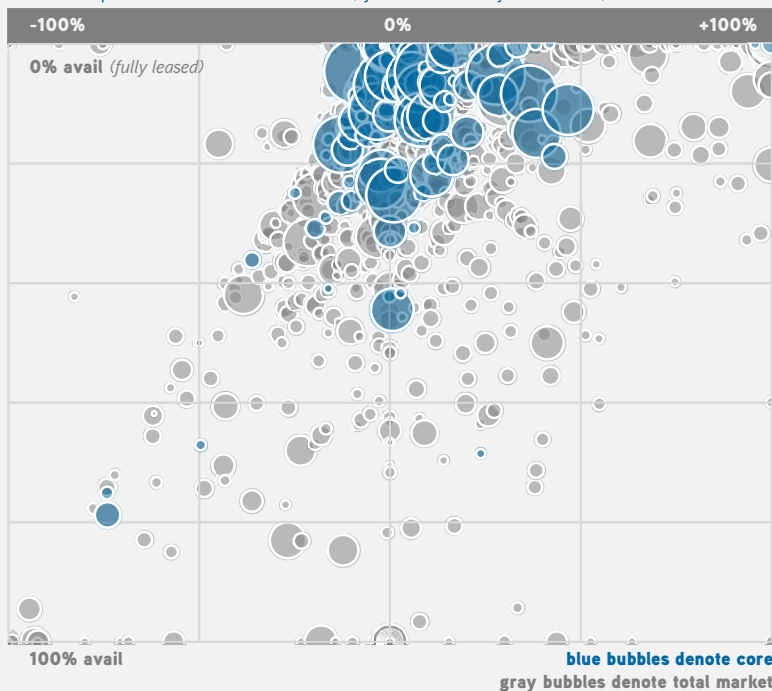
Average Class A asking rents dipped statistically as non-prime availabilities dominate choice.

slate is greater boston's leading resource for submarket-level commercial office real estate discussion & analysis.

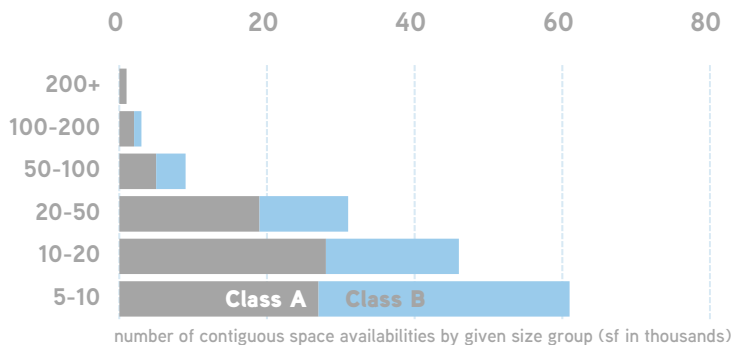


Availability, Size & Cumulative Absorption Analysis

x-axis absorption since 2012 as a % of rba, y-axis availability at Q1'2018, size denotes rba



Contiguous Availability Chart



spectrum family

- blue** <> macro level office | quarterly
- steel** <> macro level industrial | quarterly
- green** <> macro level laboratory | quarterly
- slate** <> submarket level office series | quarterly
- node** <> transit-accessible office & lab | twice-yearly
- white** <> special interest | twice-yearly or so

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