



Charlotte Office Market Report Q3 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
CHARLOTTE	46,347,857	650,138	4,238,733	6,657,132	14.36%	649,141	7,306,273	15.76%	\$26.61	\$25.24	\$11.00-\$38.00	1,133,478

Submarkets

Southpark	4,284,798	(51,035)	212,248	648,248	15.13%	45,785	694,033	16.20%	\$30.22	\$20.83	\$22.00-\$36.50	0
Downtown	15,722,231	(29,852)	1,318,166	2,449,441	15.58%	202,145	2,651,586	16.87%	\$31.49	\$30.20	\$22.00-\$38.00	853,073
Midtown	3,523,355	175,597	441,186	187,447	5.32%	82,987	270,434	7.68%	\$29.20	\$26.38	\$16.00-\$36.00	154,371
Airport	7,496,064	66,425	698,197	1,541,371	20.56%	90,698	1,632,069	21.77%	\$21.01	\$15.82	\$13.00-\$25.00	126,034
Highway 51/ Southeast	5,229,931	444,676	692,026	600,314	11.48%	118,271	718,585	13.74%	\$27.33	\$27.28	\$20.50-\$33.75	0
North	2,603,961	27,251	285,103	189,804	7.29%	73,529	263,333	10.11%	\$22.37	\$21.81	\$13.00-\$26.50	0
University	4,129,503	(67,796)	250,827	628,261	15.21%	35,726	663,987	16.08%	\$21.86	\$24.44	\$13.00-\$25.00	0
Matthews/ Crownpoint	1,065,151	52,804	144,053	151,677	14.24%	0	151,677	14.24%	\$15.62	-	\$12.00-\$24.00	0
Cotswold	114,162	4,303	7,982	288	.25%	0	288	.25%	\$17.00	-	\$17.00	0
Park Road	786,083	28,557	68,641	78,825	10.03%	0	78,825	10.03%	\$22.52	-	\$15.00-\$25.00	0
East	1,392,618	(792)	119,684	181,456	13.03%	0	181,456	13.03%	\$14.84	-	\$13.00-\$20.00	0

SC TOTALS	1,552,146	4,825	47,403	172,446	11.24%	12,273	186,695	12.03%	\$20.27	\$26.98	\$10.00-\$29.50	343,732
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SC Border Submarkets

Lancaster County	298,643	2,530	2,532	59,574	19.10%	0	57,044	19.10%	\$24.50	-	\$24.50	40,000
York County	1,253,503	2,295	44,871	112,872	9.36%	12,273	129,651	10.34%	\$19.26	\$26.98	\$10.00-\$29.50	303,732

*derived from multi-tenant, non-owner-occupied buildings, above 10,000 SF

**given landlords do not quote rental rates for fully occupied buildings, this report does not arbitrarily assign rents to fully occupied buildings