

OFFICE MARKET STATISTICS

	Inventory	Vacant Space	Vacancy Rate	3Q 2015 Absorption	YTD 2015 Absorption	Completions	Construction	Direct Asking Rates
DOWNTOWN DURHAM	3,545,215	122,485	3.5%	41,266	57,169	0	0	\$21.59
DOWNTOWN RALEIGH	4,329,687	456,148	10.5%	6,706	79,431	0	0	\$26.91
URBAN TOTALS	7,874,902	578,633	7.3%	47,972	136,600	0	0	\$25.79
6 FORKS FALLS OF NEUSE	5,639,327	503,928	8.9%	15,035	110,555	0	667,869	\$25.25
CARY	6,389,298	515,849	8.1%	-63,789	475,848	0	0	\$21.10
GLENWOOD/CREEDMOOR	2,301,101	237,052	10.3%	-5,563	70,783	0	0	\$22.28
NORTH DURHAM	919,698	421,644	45.8%	19,211	19,110	0	0	\$13.69
ORANGE COUNTY	1,899,647	107,949	5.7%	26,835	80,633	0	0	\$24.98
ROUTE 1	2,160,279	235,249	10.9%	-17,802	49,802	0	0	\$18.19
RTP/RDU	12,470,780	2,318,506	18.6%	245,957	133,519	0	0	\$19.18
SOUTH DURHAM	3,695,791	139,122	3.8%	50,592	192,725	0	30,000	\$19.88
WEST RALEIGH	7,410,811	720,298	9.7%	56,315	150,334	103,175	0	\$22.77
EAST RALEIGH	991,931	17,804	1.8%	0	0	0	0	\$20.87
SUBURBAN TOTALS	43,878,663	5,217,401	11.9%	326,791	1,283,309	103,175	697,869	\$20.76
RALEIGH TOTALS	51,753,565	5,217,401	11.2%	374,763	1,419,909	103,175	697,869	\$21.22

OFFICE STATISTICS BY TYPE

Building Class	Buildings	Inventory	Vacant Space	Vacancy Rate	YTD 2015 Absorption	Direct Asking Rent (PSF)
Class A	287	31,080,201	2,899,330	9.3%	940,763	\$23.97
Class B	380	20,673,364	2,896,704	14.0%	479,146	\$17.82
MARKET TOTALS	667	51,753,565	5,796,034	11.2%	1,419,909	\$21.22

RECENT INVESTMENT SALES

Building	Submarket	RBA	Sale Price	Price/SF
540 New Waverly Place	Cary	44,680	\$15,000,000	\$336.00
Kirlin	Glenwood/Creedmoor	18,234	\$4,400,000	\$239.00
Blue Cross & Blue Shield	Orange County	222,994	\$35,000,000	\$157.00
Somerset Park (4 buildings)	6 Forks Falls of Neuse	206,829	\$27,300,000	\$132.00
Somerset Business Center	6 Forks Falls of Neuse	110,310	\$10,500,000	\$96.00

SIGNED LEASE TRANSACTIONS

Tenant	Building	Submarket	Size	Type
Fidelity Investments	Danbury Hall	RTP/RDU	116,300	New
TrialCard	Perimeter Park	RTP/RDU	73,014	New
Genband	Berrington Center	RTP/RDU	71,253	New
Bank of America	Bank of America Tower	6 Forks Falls of Neuse	57,316	New
Kimley-Horn	One Bank of America Plaza	Downtown Raleigh	53,412	New
Novan Therapeutics	4105 Hopson Road	RTP/RDU	51,350	New

About Lincoln Harris

Lincoln Harris, an affiliate of Lincoln Property Company, is a full-service corporate real estate company focused on development, commercial brokerage, corporate real estate services, retail services, land services, project services, property management and asset management. Based in Charlotte, NC, Lincoln Harris has twenty-three service offices across the country.

Source: CoStar data pulled 11.24.15; Real Capital Analytics; Triangle Business Journal; Lincoln Harris Research

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