

Market Reports

Manhattan Office Market Report --- Second Quarter - 2014

■ Overall Market

Overall Class A, B and C office vacancy rate was 8.4%, (8.3% in the 1st - Q). The average rent increased to \$55.28/sf (\$54.55/sf in 1st - Q).

As for Class A office buildings only, vacancy rate was 10.0% (10.0% in 1st - Q) while average rent increased to \$59.54/sf (\$59.44/sf in 1st - Q).

■ Midtown Market

Midtown Class A, B and C office vacancy rate was 7.9% (7.8% in 1st - Q). The average rent was \$59.21/sf (\$60.12/sf in 1st - Q).

As for Class A office buildings only, vacancy rate was 8.8% (8.7% in 1st - Q) while average rent was \$65.69/sf (\$66.73/sf in 1st - Q).

■ Midtown South Market

Midtown South Class A, B and C office vacancy rate was 7.0 % (6.9 % in 1st - Q). The average rent increased to \$61.63/sf (\$59.52/sf in 1st - Q).

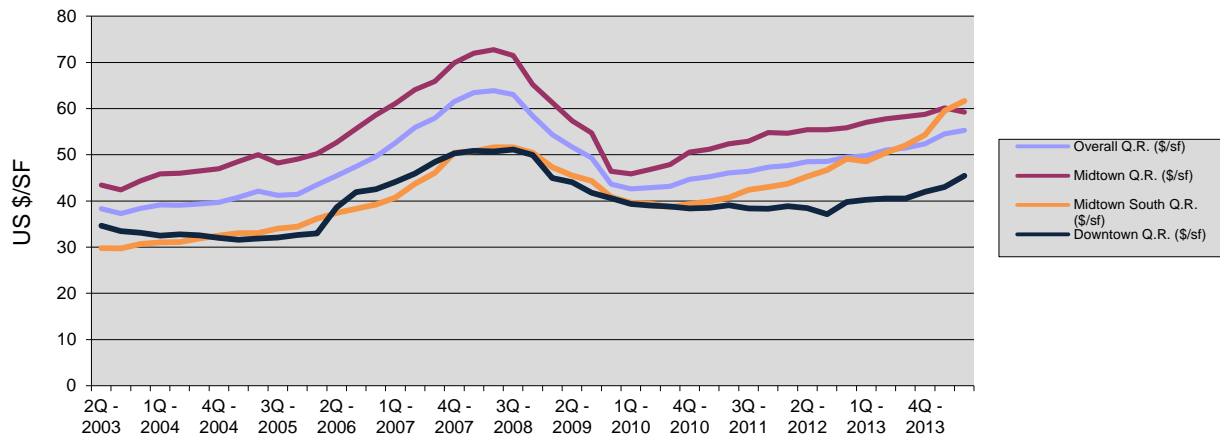
As for Class A office buildings only, vacancy rate was decreased to 7.5% (8.7% in 1st - Q) while average rent was \$93.75/sf (\$87.31sf in 1st - Q).

■ Downtown Market

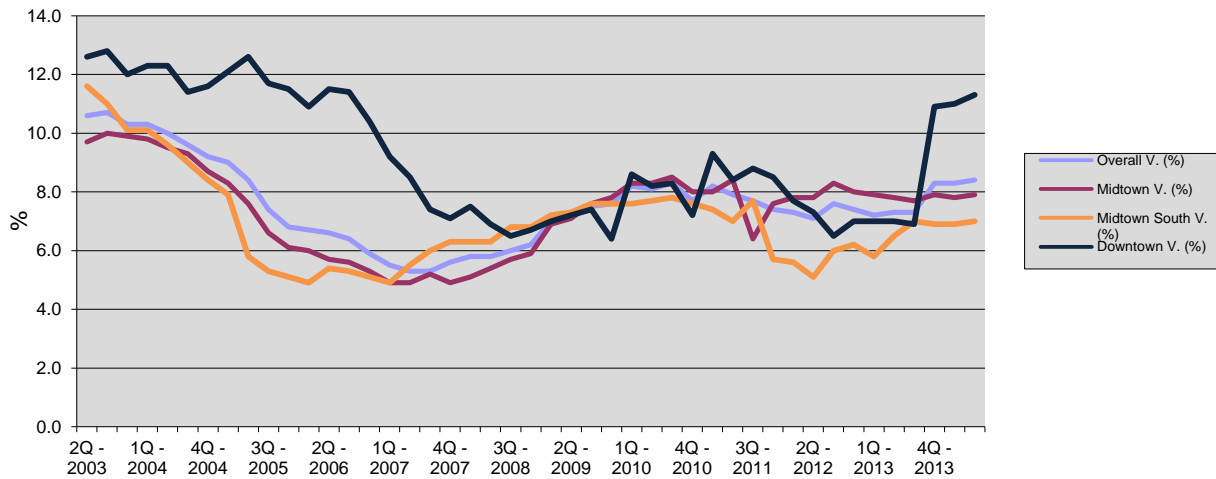
Downtown Class A, B and C office vacancy rate was 11.3% (11.0% in 1st - Q). The average rent increased to \$45.44sf (\$43.01/sf in 1st - Q)

As for Class A office buildings only, vacancy rate was 14.1% (13.7% in 1st - Q) while average rent increased to \$47.30/sf (\$44.80/sf in 1st - Q).

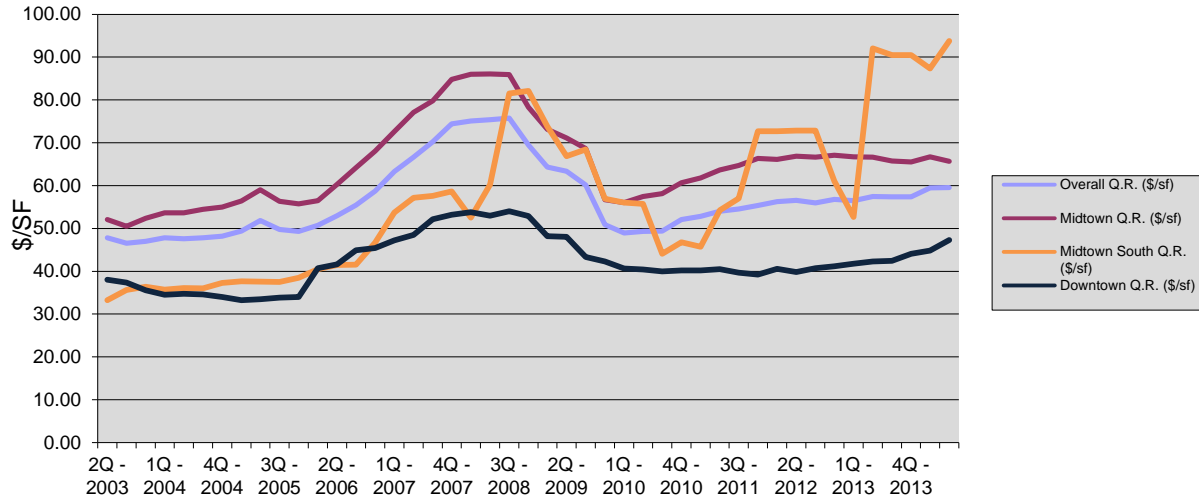
Manhattan - Quoted Rates (\$/SF) - Class (A+B+C)



Manhattan - Vacancy (%) - Class (A+B+C)



Quototed Rates (\$/SF) - Class A only



Vacancy (%) - Class A only

