WESTSHORE SUBMARKET
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MARKET STATS

12.4 MILLION SF OF COMMERCIAL OFFICE SPACE

91% OCCUPANCY

276,500 AVAILABLE SUBLEASE SF (2Q 2020)

66,259 SF NEGATIVE NET ABSORPTION (2Q 2020)

468,314 SF NET ABSORPTION (LAST 3 YEARS)

$36.35 ASKING RENTAL CLASS A

$43-45.00 NEW CONSTRUCTION
LEASING ACTIVITY

• Total reported deals for 2Qtr 2020 is 163,500 sf of which 16,400 sf were new to Westshore. 120,000 sf of these deals had a lease term of at least 5 years.

• Overall leasing activity is low due to the work from home mandates. Most tenants are evaluating their future office use.

• Rental rates remain unchanged at this point due to lack of deal activity.
• Health and wellness is becoming a major topic as a result of Covid-19.

• Tenants will continue to evaluate their future office use and expect most tenants to remain within 10%-15% of their current footprint.

• With the increase of deal flow, look for short term downward pressure on asking rates and more concessions from landlords until the supply of sublease space is reduced.
SkyCenter ONE

HIGHLIGHTS

- 9-story, 270,000 sf class A+ building
- 2nd Qtr 2021 delivery
- 30,000± rsf floorplate
- 5.00/1,000 parking
- Direct access via SkyConnect to airport terminal
- Designed for LEED Platinum Certification
30,000± RSF Available

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30,000± RSF Available

30,000± RSF Available

7,500± RSF Available
7,500± rsf
Available
1st Floor
30,000± rsf
Available
2nd, 6th - 9th Floors
JUNE 2021 DELIVERY