



TRANSWESTERN

REAL ESTATE
SERVICES

MEDICAL OFFICE MARKETWATCH

AUSTIN | Q1 2023



Q1 2023 Purpose-Built Medical Office Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	UNDER CONSTRUCTION	DIRECT OCCUPANCY	TOTAL OCCUPANCY	MEDICAL OFFICE AVERAGE NET RENT
Bastrop County	3	82,000	0	0	0	84.9%	84.9%	\$27.21
Cedar Park	16	514,216	4,312	0	616,453	89.6%	89.6%	\$25.45
Central	10	401,601	7,739	0	0	76.3%	77.3%	\$32.29
East	7	605,254	0	0	0	79.6%	79.6%	\$38.00
Far Northeast	4	124,525	27,040	0	36,000	86.0%	86.0%	\$24.00
Far Northwest	1	11,265	(2,102)	0	0	15.7%	15.7%	\$18.32
Georgetown	8	360,657	47,800	0	21,251	87.6%	87.6%	\$27.66
Hays County	17	488,263	(2,049)	7,760	5,592	81.4%	79.7%	\$24.14
North	10	435,721	1,021	2,638	0	94.1%	94.1%	\$28.68
Northwest	16	522,207	(2,715)	5,935	0	94.1%	90.9%	\$24.44
Round Rock	19	631,307	(22,835)	12,154	68,213	89.0%	89.0%	\$24.32
South	13	285,649	0	0	51,114	98.2%	97.3%	\$30.29
Southeast	1	13,565	0	0	0	100.0%	100.0%	\$19.50
Southwest	26	969,342	8,930	0	99,096	92.0%	90.9%	\$31.78
West Central	11	659,609	(2,791)	0	0	86.3%	85.9%	\$27.04
AUSTIN MSA	162	6,105,181	64,350	28,487	897,719	87.8%	87.2%	\$28.57

The above statistics include buildings that are specifically designed and built for medical office, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

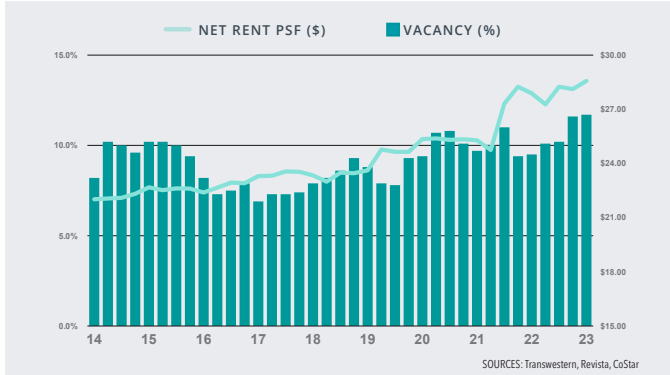
Q1 2023 Office with Medical Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	DIRECT OCCUPANCY	TOTAL OCCUPANCY	OFFICE W/MEDICAL AVERAGE NET RENT
Bastrop County	1	23,409	0	0	75.6%	75.6%	\$18.00
Cedar Park	13	203,002	3,158	0	91.5%	88.4%	\$23.51
Central	4	144,938	0	0	98.4%	94.6%	\$32.46
Far Northeast	6	125,271	1,962	2,728	90.5%	90.5%	\$21.15
Far Northwest	6	125,801	(1,300)	2,523	95.5%	87.1%	\$22.00
Georgetown	9	122,886	33	4,720	91.0%	91.0%	\$25.81
Hays County	9	172,238	16,112	0	90.4%	90.4%	\$21.00
North	4	129,856	0	0	91.6%	91.6%	\$22.00
Northwest	13	622,134	(36,220)	7,187	81.8%	81.5%	\$24.43
Round Rock	14	275,541	0	0	90.7%	90.7%	\$22.33
South	8	150,549	(2,934)	1,230	56.7%	56.7%	\$22.89
Southeast	1	12,600	0	0	100.0%	100.0%	\$24.00
Southwest	25	593,066	(4,083)	10,695	82.9%	77.9%	\$29.54
West Central	5	105,614	5,833	632	87.3%	87.3%	\$31.03
AUSTIN MSA	118	2,806,905	(17,439)	29,715	85.7%	83.8%	\$25.24

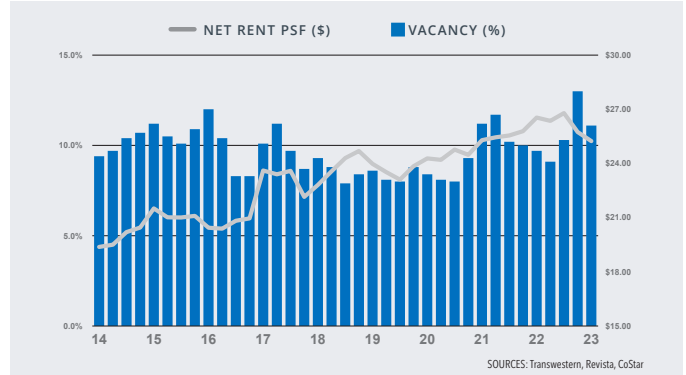
The above statistics include office buildings designed as traditional office but which contain a majority of medical office tenants and uses that conform to medical office standards, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

AUSTIN | MEDICAL OFFICE MARKETWATCH

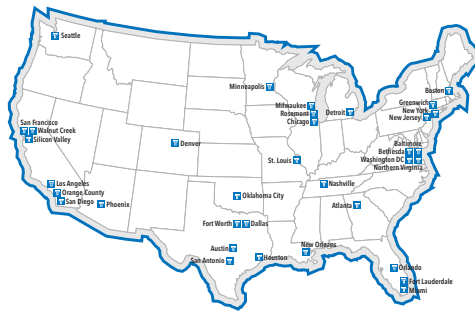
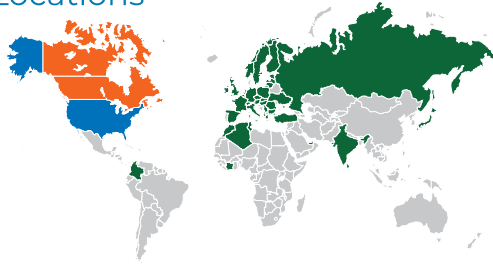
MEDICAL OFFICE STATISTICS :: VACANCY & RENTAL RATE



OFFICE WITH MEDICAL STATISTICS :: VACANCY & RENTAL RATE



Transwestern Locations



Austin Team Members

Ty Puckett, Regional Partner
 Hale Umstatted, Exec Managing Director
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 Bryan McMurrey, Managing Director
 Witt Westbrook, Managing Director
 Carter Thurmond, Managing Director
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 Hunter Jones, Senior Vice President
 Luke Wheeler, Vice President
 Stayton Wright, Vice President
 Nash Frisbie, Vice President
 Max Appling, Vice President
 Marshall Thurmond, Senior Associate
 Rye Hinkle, Associate
 Tyler Gauntt, Associate
 Stanton Fehr, Financial Analyst
 Rachel Becker, Business Analyst
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METHODOLOGY

The information in this report is the result of a compilation of data on medical office and office properties that have a majority of medical office tenants, located in the Austin metropolitan area. It does not include retail space leased or utilized as medical office. *Net Absorption* refers to the change in *vacant* space. *Gross Leasing Activity* refers to the change in *available* space, including renewals, new leases, expansions, downsizes and subleases.

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