



TRANSWESTERN

REAL ESTATE SERVICES

OFFICE MARKETWATCH

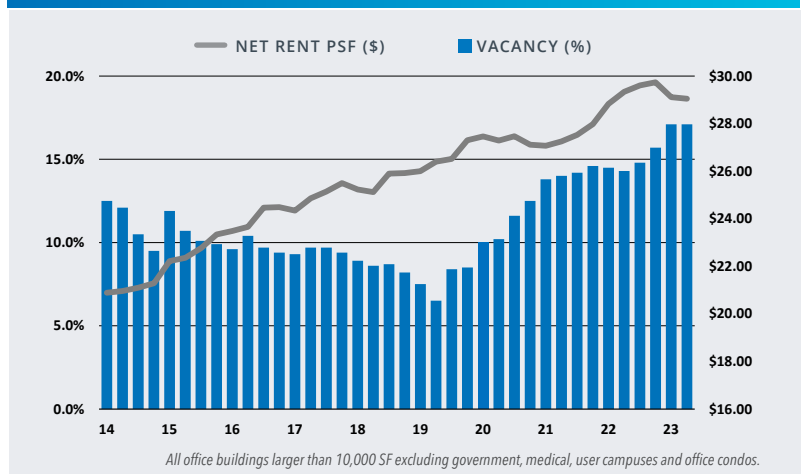
AUSTIN | Q2 2023



Recent Office Leases

- **CBD :: Focus Financial Partners**
20,000 SF at Indeed Tower
- **Southeast :: Kimley-Horn**
29,418 SF at Bergstrom Tech Center
- **Northwest :: GD4 Test Services**
18,514 SF at Parmer Business Park E
- **Southwest :: Treaty Oak (sublease)**
12,626 SF at Terrace 6

OFFICE LEASE STATISTICS :: VACANCY & RENTAL RATE



All office buildings larger than 10,000 SF excluding government, medical, user campuses and office condos.

Recent Office Sales

- **Northwest :: Cameron Center**
7901 Cameron Road
122,278 SF in 3 value office buildings
Buyer: Central Health
Seller: Hassan Kalantari

Office Sales Statistics

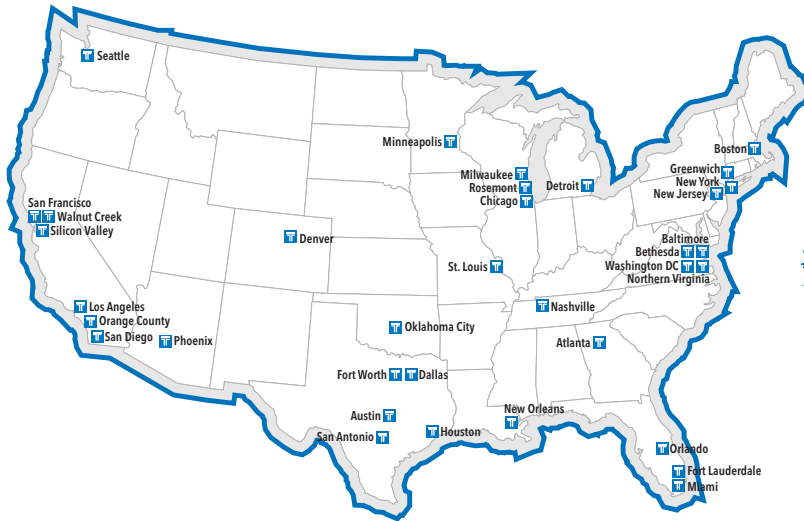
| | AUSTIN TRAILING 12 MO. | AUSTIN Q2 2023 | U.S. TRAILING 12 MO. | U.S. Q2 2023 |
|--------------------------|------------------------|----------------|----------------------|--------------|
| Volume (\$ Mil) | \$892.7 | \$99.2 | \$73,774.6 | \$10,439.1 |
| Number of Properties | 64 | 13 | 4,793 | 775 |
| Total Square Feet | 2,820,741 | 355,138 | 301,935,323 | 42,740,348 |
| Average Price per SF | \$431 | \$299 | \$245 | \$235 |
| Average Cap Rate (Yield) | 6.5% | 6.7% | 6.6% | 7.2% |

SOURCE: Real Capital Analytics

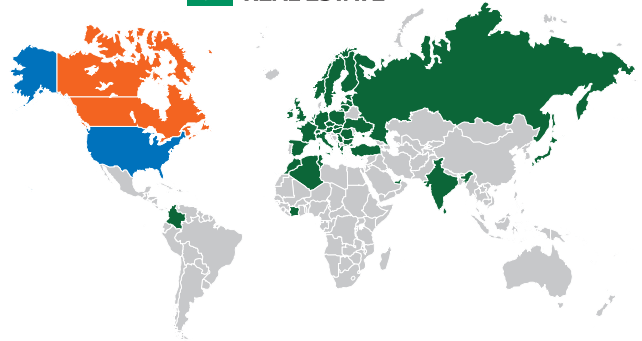
Q2 2023 Office Lease Statistics By Submarket

| SUBMARKET | NO. OF BLDGS | INVENTORY | YTD NET ABSORPTION | YTD LEASING ACTIVITY | DIRECT OCCUP. | TOTAL OCCUP. | UNDER CONSTR. | CLASS A NET RENT | CLASS B NET RENT | CLASS C NET RENT | AVE NET RENT |
|-----------------|--------------|-------------------|--------------------|----------------------|---------------|--------------|------------------|------------------|------------------|------------------|----------------|
| Bastrop County | 9 | 181,027 | 0 | 0 | 90.0% | 90.0% | 0 | \$0.00 | \$16.27 | \$14.88 | \$16.17 |
| Caldwell County | 1 | 10,832 | 0 | 0 | 100.0% | 100.0% | 0 | \$0.00 | \$0.00 | \$15.21 | \$15.21 |
| CBD | 132 | 16,908,555 | 18,075 | 307,121 | 80.5% | 73.4% | 2,388,612 | \$44.65 | \$30.34 | \$27.50 | \$40.48 |
| Cedar Park | 58 | 1,851,958 | (53,633) | 26,324 | 85.6% | 81.5% | 209,755 | \$27.16 | \$25.09 | \$18.60 | \$25.92 |
| Central | 109 | 4,693,352 | (149,214) | 88,052 | 82.8% | 80.6% | 92,217 | \$36.89 | \$23.20 | \$26.12 | \$26.24 |
| East | 82 | 5,183,267 | 16,747 | 64,143 | 85.0% | 80.6% | 1,850,479 | \$42.90 | \$32.54 | \$17.39 | \$34.60 |
| Far Northeast | 17 | 350,813 | 10,824 | 2,728 | 85.4% | 85.4% | 105,507 | \$0.00 | \$20.67 | \$15.35 | \$19.69 |
| Far Northwest | 61 | 4,450,623 | (24,660) | 55,230 | 80.8% | 66.8% | 0 | \$25.19 | \$19.77 | \$18.98 | \$21.82 |
| Georgetown | 44 | 1,012,249 | 52,094 | 30,700 | 88.3% | 88.0% | 61,595 | \$27.50 | \$21.18 | \$14.00 | \$21.29 |
| Hays County | 49 | 1,164,183 | 44,782 | 46,114 | 86.1% | 83.5% | 31,485 | \$24.00 | \$21.55 | \$19.67 | \$21.58 |
| North | 90 | 8,210,221 | (41,009) | 65,563 | 93.1% | 88.4% | 695,865 | \$41.36 | \$22.51 | \$17.16 | \$31.12 |
| Northeast | 61 | 4,067,863 | (47,813) | 39,370 | 69.7% | 53.6% | 257,000 | \$24.05 | \$18.18 | \$15.43 | \$20.55 |
| Northwest | 250 | 13,707,268 | (352,805) | 313,839 | 80.0% | 74.2% | 0 | \$23.86 | \$21.89 | \$17.50 | \$22.65 |
| Round Rock | 83 | 2,574,377 | (16,255) | 40,130 | 94.6% | 92.7% | 611,437 | \$23.00 | \$20.92 | \$19.35 | \$21.46 |
| South | 113 | 4,412,280 | (201,992) | 86,631 | 74.9% | 68.7% | 422,649 | \$30.29 | \$27.58 | \$18.12 | \$27.62 |
| Southeast | 40 | 3,448,670 | (124,482) | 49,488 | 87.2% | 80.5% | 58,738 | \$27.47 | \$23.72 | \$14.14 | \$23.92 |
| Southwest | 275 | 13,466,149 | (156,569) | 271,443 | 83.7% | 78.1% | 345,596 | \$31.77 | \$24.64 | \$20.29 | \$28.90 |
| West Central | 32 | 1,714,027 | 33,394 | 34,596 | 90.9% | 89.7% | 72,230 | \$34.74 | \$27.13 | \$20.34 | \$30.58 |
| AUSTIN | 1,506 | 87,407,714 | (992,516) | 1,521,472 | 82.9% | 76.7% | 7,203,165 | \$34.65 | \$24.33 | \$20.93 | \$29.05 |

Transwestern Locations



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METHODOLOGY

The information in this report is the result of a compilation of information on office properties located in the Austin metropolitan area. This report includes single-tenant and multi-tenant properties 10,000 SF and larger, excluding condo and medical office facilities and those properties owned and occupied by a government agency. *Net Absorption* refers to the change in *vacant* space. *Gross Leasing Activity* refers to the change in *available* space, including renewals, new leases, expansions and subleases.

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