



TRANSWESTERN

REAL ESTATE
SERVICES

MEDICAL OFFICE MARKETWATCH

AUSTIN | Q2 2023



Q2 2023 Purpose-Built Medical Office Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	ALL HEALTHCARE UNDER CONSTR.	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	4,454	17,535	616,453	90.4%	90.4%	\$25.34
Central	10	401,601	2,928	1,349	0	79.7%	79.7%	\$34.01
East	7	611,055	0	0	0	79.8%	77.6%	\$38.00
Far Northeast	4	124,525	27,244	0	36,000	84.0%	84.0%	\$24.00
Far Northwest	1	11,265	(2,102)	0	0	3.1%	3.1%	\$24.00
Georgetown	8	360,657	47,740	10,779	21,251	88.9%	88.9%	\$27.17
Hays County	17	488,263	5,877	25,823	5,592	84.4%	82.7%	\$25.30
North	10	449,330	(2,019)	2,638	0	94.3%	94.3%	\$28.50
Northwest	17	532,215	1,663	6,685	0	94.5%	91.4%	\$24.00
Round Rock	19	631,307	(10,681)	19,583	68,213	87.9%	89.9%	\$26.67
South	14	302,649	1,000	4,000	51,114	97.2%	96.4%	\$31.00
Southeast	1	13,565	0	0	0	100.0%	100.0%	\$19.50
Southwest	24	929,342	1,310	3,788	99,096	92.9%	91.3%	\$32.00
West Central	11	658,690	22,674	3,260	0	84.4%	84.1%	\$28.80
AUSTIN MSA	162	6,110,680	100,088	95,440	897,719	88.2%	87.4%	\$29.18

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.

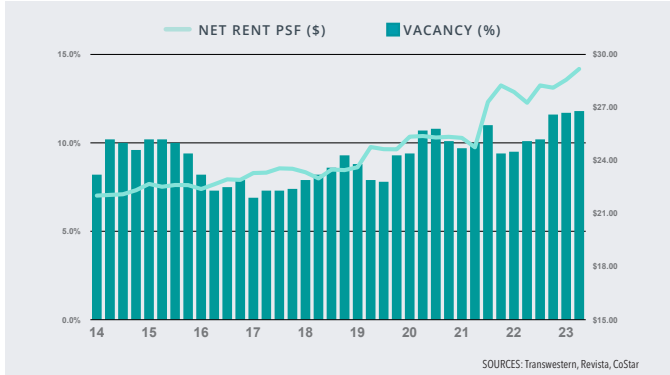
Q2 2023 Office with Medical Statistics By Submarket

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	18	329,812	3,452	0	93.4%	91.5%	\$23.51
Central	4	144,938	0	0	98.4%	94.9%	\$30.95
Far Northeast	6	125,271	2,774	2,728	91.1%	91.1%	\$27.57
Far Northwest	6	125,801	2,481	7,293	95.8%	87.4%	\$20.00
Georgetown	9	122,886	(1,734)	4,918	91.7%	91.7%	\$26.68
Hays County	9	172,238	18,039	2,000	91.5%	91.5%	\$25.36
North	4	129,856	0	0	94.3%	94.3%	\$24.00
Northwest	13	622,134	(33,170)	20,161	83.3%	83.3%	\$25.18
Round Rock	15	286,205	(1,734)	1,655	91.0%	91.0%	\$22.21
South	8	150,549	(3,126)	1,230	52.1%	52.1%	\$22.66
Southeast	1	12,600	0	2,372	100.0%	100.0%	\$23.00
Southwest	25	593,066	7,521	20,680	85.5%	79.5%	\$30.16
West Central	6	115,614	(685)	632	91.8%	91.8%	\$28.50
AUSTIN MSA	125	2,954,379	(6,182)	63,669	87.3%	85.3%	\$25.83

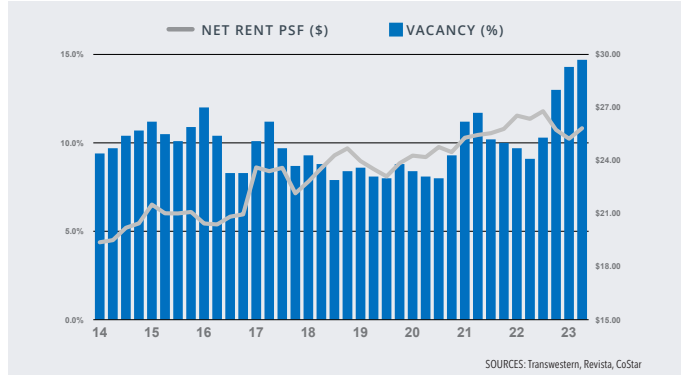
The above statistics include office buildings designed as traditional office but which contain a majority of medical office tenants and uses that conform to medical office standards, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

AUSTIN | MEDICAL OFFICE MARKETWATCH

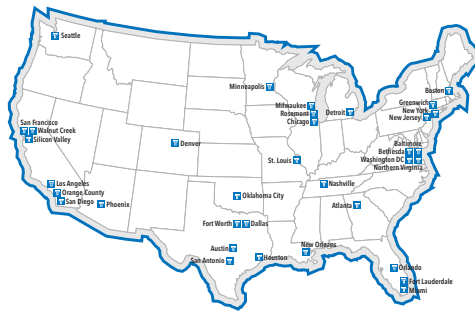
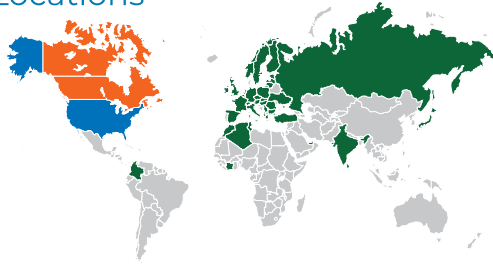
MEDICAL OFFICE STATISTICS :: VACANCY & RENTAL RATE



OFFICE WITH MEDICAL STATISTICS :: VACANCY & RENTAL RATE



Transwestern Locations



Austin Team Members

Ty Puckett, Regional Partner
 Hale Umstatted, Exec Managing Director
 Chris Stutzman, Managing Director
 Bryan McMurrey, Managing Director
 Witt Westbrook, Managing Director
 Carter Thurmond, Managing Director
 Will Stewart, Senior Vice President
 Brandon Lester, Senior Vice President
 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
 Ryan Thuma, Senior Associate
 Rye Hinkle, Associate
 Tyler Gauntt, Associate
 Bailey Sousa, Associate
 Rachel Becker, Business Analyst
 Rob Ellwood, 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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