



TRANSWESTERN

REAL ESTATE SERVICES

# OFFICE MARKETWATCH

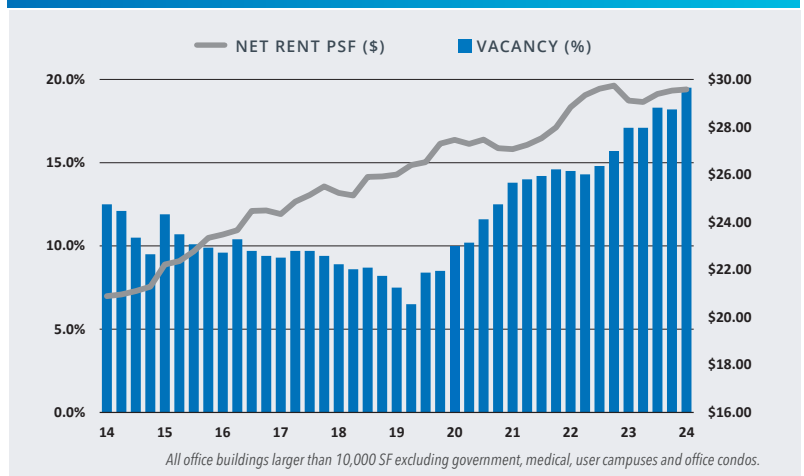
## AUSTIN | Q1 2024



### Recent Office Leases

- Southwest :: Apple  
81,360 SF at Las Cimas I
- CBD :: Kirkland & Richard  
136,064 SF at The Republic (prelease)
- South :: Tokyo Electron  
98,761 SF at River South
- Northeast :: IBM  
47,355 SF at Parmer 2.2

### OFFICE LEASE STATISTICS :: VACANCY & RENTAL RATE



### Recent Office Sales

- Southwest :: Barton Oaks Plaza II & III  
901 South MoPac Expressway  
238,594 SF in two mid-rise office buildings  
Buyer: HPI Texas/Tito Beverage  
Seller: Invesco Real Estate

### Office Sales Statistics

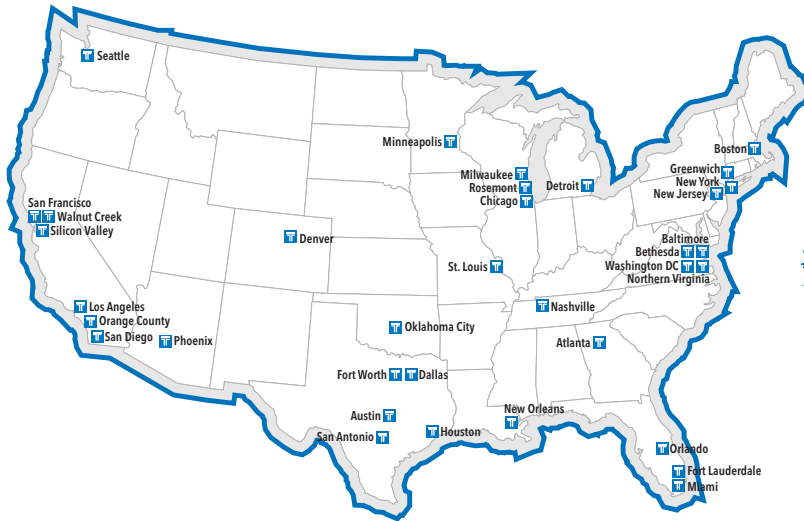
	AUSTIN TRAILING 12 MO.	AUSTIN Q1 2024	U.S. TRAILING 12 MO.	U.S. Q1 2024
Volume (\$ Mil)	\$1,226.7	\$497.3	\$55,086.8	\$14,726.2
Number of Properties	52	13	4,265	1,147
Total Square Feet	3,415,461	1,415,093	252,914,808	66,212,440
Average Price per SF	\$351	\$292	\$213	\$203
Average Cap Rate (Yield)	7.0%	7.0%	7.2%	7.4%

SOURCE: Real Capital Analytics

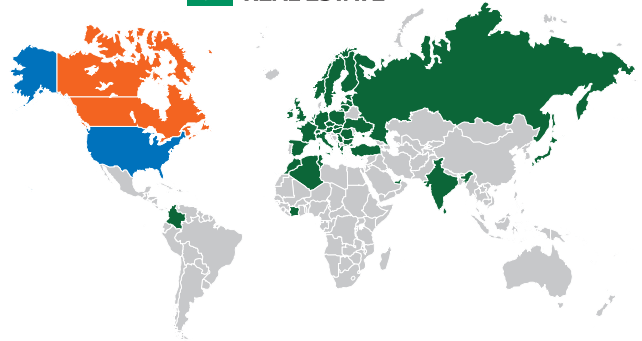
### Q1 2024 Office Lease Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	DIRECT OCCUP.	TOTAL OCCUP.	ALL UNDER CONSTR.	CLASS A NET RENT	CLASS B NET RENT	CLASS C NET RENT	AVE NET RENT
Bastrop County	9	181,027	(9,900)	0	93.1%	93.1%	0	\$0.00	\$18.00	\$14.88	\$17.78
Caldwell County	1	10,832	0	0	100.0%	100.0%	22,500	\$0.00	\$0.00	\$15.35	\$15.35
CBD	134	17,500,577	(197,571)	157,142	77.8%	69.3%	1,659,680	\$46.43	\$29.43	\$26.26	\$41.26
Cedar Park	59	1,740,358	4,299	1,783	84.9%	78.3%	134,834	\$27.82	\$23.38	\$18.60	\$25.40
Central	109	4,858,209	15,609	30,691	78.4%	76.1%	0	\$36.53	\$20.49	\$23.44	\$24.40
East	84	5,192,743	5,905	40,377	82.4%	77.1%	1,643,163	\$44.93	\$34.88	\$21.18	\$37.00
Far Northeast	18	363,143	7,527	4,143	84.9%	84.9%	54,156	\$0.00	\$22.13	\$16.22	\$20.88
Far Northwest	60	4,444,319	(43,809)	9,605	80.0%	68.1%	0	\$25.85	\$19.12	\$15.00	\$21.57
Georgetown	45	996,109	13,047	31,022	82.9%	81.1%	237,691	\$27.50	\$24.08	\$16.64	\$23.87
Hays County	50	1,193,022	(3,419)	29,535	84.1%	82.2%	3,900	\$25.95	\$24.25	\$18.75	\$23.89
North	89	8,736,588	306,322	60,822	84.5%	80.3%	1,000,000	\$40.33	\$23.00	\$20.64	\$31.72
Northeast	64	4,374,307	(28,756)	127,070	68.7%	53.9%	254,961	\$24.05	\$17.55	\$15.27	\$20.49
Northwest	250	13,674,346	(111,602)	210,258	79.1%	74.5%	0	\$27.90	\$21.19	\$18.07	\$24.78
Round Rock	84	2,655,721	(5,523)	6,787	91.8%	89.0%	846,220	\$27.33	\$22.29	\$18.85	\$23.59
South	116	4,491,145	144,224	21,870	80.9%	75.1%	414,623	\$35.46	\$21.82	\$20.61	\$25.94
Southeast	40	3,320,258	(204,233)	70,153	75.7%	68.1%	0	\$28.75	\$21.34	\$19.04	\$22.27
Southwest	273	13,766,373	88,011	144,853	83.1%	79.5%	302,682	\$31.77	\$23.24	\$20.71	\$28.38
West Central	34	1,804,414	(11,607)	11,249	90.1%	88.6%	0	\$36.24	\$25.93	\$20.52	\$30.98
<b>AUSTIN</b>	<b>1,519</b>	<b>89,303,491</b>	<b>(31,476)</b>	<b>957,360</b>	<b>80.5%</b>	<b>74.6%</b>	<b>6,574,410</b>	<b>\$36.10</b>	<b>\$23.52</b>	<b>\$21.24</b>	<b>\$29.58</b>

## Transwestern Locations



### Alliance Partners



## Austin Team Members

**Brandon Lester**, Regional Leader  
**Ty Puckett**, Regional Partner  
**Hale Umstattd**, Exec Managing Director  
**Chris Stutzman**, Managing Director  
**Bryan McMurrey**, Managing Director  
**Carter Thurmond**, Managing Director  
**Will Stewart**, Senior Vice President  
**Hunter Jones**, Senior Vice President  
**Luke Wheeler**, Vice President  
**Stayton Wright**, Vice President  
**Nash Frisbie**, Vice President  
**Max Appling**, Vice President  
**Seth Gilford**, Senior Associate  
**Marshall Thurmond**, Senior Associate  
**Ryan Thuma**, Senior Associate  
**Rye Hinkle**, Senior Associate  
**Tyler Gauntt**, Senior Associate  
**Bailey Sousa**, Associate  
**Rachel Becker**, Associate  
**Rob Ellwood**, Business Analyst

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 Development & Capital Markets  
 Capital Markets & Corp. Services  
 Capital Markets - Multifamily  
 Capital Markets - Multifamily  
 Agency Leasing & Capital Markets  
 Agency Leasing & Tenant Advisory  
 Agency Leasing & Tenant Advisory  
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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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