

CBD & Suburban Office Market Statistics: 2Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			2Q17			YTD			Quoted Rates (Gross)	YTD Leasing Activity (sf)	Delivered YTD	Under Construction	
						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption					
DOWNTOWN																			
Class A	38	33,745,448	4,936,374	14.6%	2,214,274	16.9%	6.6%	23.5%	-46,698	-43,097	-89,795	-302,611	-46,278	-348,889	\$44.13	795,956	1,056,658	778,344	
Class B	35	11,184,258	2,732,617	24.4%	302,123	26.5%	2.7%	29.2%	-110,303	-5,490	-115,793	-312,497	147,100	-165,397	\$29.29	233,718	0	0	
Class C	22	1,172,165	109,689	9.4%	0	8.6%	0.0%	8.6%	-10,402	0	-10,402	-12,893	0	-12,893	\$20.22	600	0	0	
	95	46,101,871	7,778,680	16.9%	2,516,397	19.0%	5.5%	24.5%	-167,403	-48,587	-215,990	-628,001	100,822	-527,179	\$40.78	1,030,274	1,056,658	778,344	
SUBURBAN																			
Class A	385	99,307,362	19,130,409	19.3%	6,275,592	19.9%	6.3%	26.2%	-593,091	-168,583	-761,674	-200,927	-239,721	-440,648	\$32.73	2,362,874	618,173	1,668,921	
Class B	1,008	82,317,199	12,808,435	15.6%	1,969,240	18.9%	2.4%	21.3%	340,090	32,007	372,097	-6,587	62,120	55,533	\$20.25	1,708,879	290,852	528,800	
Class C	375	16,245,656	1,372,093	8.4%	28,311	10.6%	0.2%	10.8%	-30,900	-12,419	-43,319	-68,292	-14,934	-83,226	\$16.98	198,929	0	0	
	1,768	197,870,217	33,310,937	16.8%	8,273,143	18.7%	4.2%	22.9%	-283,901	-148,995	-432,896	-275,806	-192,535	-468,341	\$26.42	4,270,682	909,025	2,197,721	
TOTAL																			
Class A	423	133,052,810	24,066,783	18.1%	8,489,866	19.1%	6.4%	25.5%	-639,789	-211,680	-851,469	-503,538	-285,999	-789,537	\$35.59	3,158,830	1,674,831	2,447,265	
Class B	1,043	93,501,457	15,541,052	16.6%	2,271,363	19.8%	2.4%	22.2%	229,787	26,517	256,304	-319,084	209,220	-109,864	\$21.06	1,942,597	290,852	528,800	
Class C	397	17,417,821	1,481,782	8.5%	28,311	10.2%	0.2%	10.4%	-41,302	-12,419	-53,721	-81,185	-14,934	-96,119	\$17.13	199,529	0	0	
	1,863	243,972,088	41,089,617	16.8%	10,789,540	18.6%	4.4%	23.0%	-451,304	-197,582	-648,886	-903,807	-91,713	-995,520	\$26.82	5,300,956	1,965,683	2,976,065	

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				Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
4,452,033	342,807	7.7%	120,858	10.0%	2.7%	12.7%	31,870	-2,635	29,235	32,795	2,492	35,287	\$24.16	66,452	0	0
46,101,871	7,778,680	16.9%	2,516,397	19.0%	5.5%	24.5%	-167,403	-48,587	-215,990	-628,001	100,822	-527,179	\$40.78	1,030,274	1,056,658	778,344
6,571,420	560,618	8.5%	177,569	10.0%	2.7%	12.7%	-5,527	-3,118	-8,645	21,455	-28,268	-6,813	\$25.94	111,239	0	334,359
8,910,091	1,200,100	13.5%	254,702	15.5%	2.9%	18.4%	34,346	-7,274	27,072	-8,268	-6,448	-14,716	\$19.06	221,662	20,000	43,600
13,769,393	5,468,421	39.7%	888,657	44.3%	6.5%	50.8%	-489,557	194,205	-295,352	-464,364	204,290	-260,074	\$20.46	254,901	0	0
11,475,558	1,431,302	12.5%	202,490	15.6%	1.8%	17.4%	-56,219	8,992	-47,227	-77,508	-888	-78,396	\$34.14	272,567	0	188,545
3,898,206	312,952	8.0%	33,910	13.3%	0.9%	14.2%	61,646	0	61,646	80,842	2,668	83,510	\$21.57	94,486	82,800	0
571,585	107,664	18.8%	0	20.1%	0.0%	20.1%	3,801	0	3,801	-5,248	0	-5,248	\$17.74	2,077	0	0
2,687,576	331,883	12.3%	24,464	16.2%	0.9%	17.1%	1,239	0	1,239	21,997	0	21,997	\$26.69	127,499	25,052	265,583
7,986,570	917,734	11.5%	318,613	12.2%	4.0%	16.2%	24,981	-64,657	-39,676	87,461	-57,491	29,970	\$28.59	300,515	238,173	50,000
26,363,853	5,000,079	19.0%	2,169,070	19.4%	8.2%	27.6%	-333,184	91,189	-241,995	-301,996	108,388	-193,608	\$31.50	438,982	0	86,255
1,694,090	114,626	6.8%	8,730	7.0%	0.5%	7.5%	-12,035	0	-12,035	88,365	0	88,365	\$21.40	8,777	100,000	0
6,415,318	727,035	11.3%	148,417	15.0%	2.3%	17.3%	55,049	15,313	70,362	18,462	18,820	37,282	\$31.43	92,137	0	30,000
6,393,418	1,299,105	20.3%	62,826	24.0%	1.0%	25.0%	45,742	4,342	50,084	4,369	-6,576	-2,207	\$19.10	66,981	0	0
724,255	30,273	4.2%	0	5.4%	0.0%	5.4%	12,550	0	12,550	50,198	0	50,198	\$20.64	1,093	0	85,000
9,964,054	1,624,662	16.3%	25,889	18.8%	0.3%	19.1%	30,887	7,764	38,651	-36,517	10,032	-26,485	\$20.04	172,996	0	0
1,606,523	261,239	16.3%	0	19.8%	0.0%	19.8%	38,839	0	38,839	27,290	0	27,290	\$17.23	34,595	0	0
4,983,613	867,235	17.4%	103,672	21.6%	2.1%	23.7%	-1,862	-1,100	-2,962	-11,987	4,483	-7,504	\$29.74	86,282	0	0
1,095,931	80,095	7.3%	0	7.3%	0.0%	7.3%	-1,347	0	-1,347	-3,432	0	-3,432	\$23.04	6,737	0	50,000
2,801,698	113,398	4.0%	850	4.8%	0.0%	4.8%	-5,515	0	-5,515	-12,239	0	-12,239	\$17.52	41,217	0	0
10,773,610	1,609,940	14.9%	109,422	20.7%	1.0%	21.7%	82,075	28,712	110,787	35,031	23,652	58,683	\$17.21	203,693	0	60,000

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						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
BELLAIRE																		
Class A	7	1,370,869	172,547	12.6%	118,767	15.8%	8.7%	24.5%	15,185	-544	14,641	14,549	-3,144	11,405	\$25.57	31,932	0	0
Class B	20	2,516,477	130,277	5.2%	2,091	9.0%	0.1%	9.1%	14,620	-2,091	12,529	22,061	5,636	27,697	\$24.21	25,650	0	0
Class C	10	564,687	39,983	7.1%	0	7.1%	0.0%	7.1%	2,065	0	2,065	-3,815	0	-3,815	\$17.17	8,870	0	0
	37	4,452,033	342,807	7.7%	120,858	10.0%	2.7%	12.7%	31,870	-2,635	29,235	32,795	2,492	35,287	\$24.16	66,452	0	0
CBD																		
Class A	38	33,745,448	4,936,374	14.6%	2,214,274	16.9%	6.6%	23.5%	-46,698	-43,097	-89,795	-302,611	-46,278	-348,889	\$44.13	795,956	1,056,658	778,344
Class B	35	11,184,258	2,732,617	24.4%	302,123	26.5%	2.7%	29.2%	-110,303	-5,490	-115,793	-312,497	147,100	-165,397	\$29.29	233,718	0	0
Class C	22	1,172,165	109,689	9.4%	0	8.6%	0.0%	8.6%	-10,402	0	-10,402	-12,893	0	-12,893	\$20.22	600	0	0
	95	46,101,871	7,778,680	16.9%	2,516,397	19.0%	5.5%	24.5%	-167,403	-48,587	-215,990	-628,001	100,822	-527,179	\$40.78	1,030,274	1,056,658	778,344
EAST FORT BEND/SUGAR LAND																		
Class A	18	3,592,331	280,181	7.8%	166,605	6.8%	4.6%	11.4%	-28,946	0	-28,946	-2,198	-24,897	-27,095	\$31.18	33,205	0	147,159
Class B	47	2,758,565	240,973	8.7%	10,964	13.6%	0.4%	14.0%	23,419	-3,118	20,301	23,653	-3,371	20,282	\$21.65	78,034	0	187,200
Class C	6	220,524	39,464	17.9%	0	17.9%	0.0%	17.9%	0	0	0	0	0	0	-	0	0	0
	71	6,571,420	560,618	8.5%	177,569	10.0%	2.7%	12.7%	-5,527	-3,118	-8,645	21,455	-28,268	-6,813	\$25.94	111,239	0	334,359
FM 1960																		
Class A	15	3,643,688	312,553	8.6%	52,089	9.6%	1.4%	11.0%	-19,659	0	-19,659	-15,662	3,794	-11,868	\$27.39	26,563	0	0
Class B	77	4,473,016	827,364	18.5%	202,613	21.7%	4.5%	26.2%	51,316	-7,274	44,042	227	-11,215	-10,988	\$16.83	158,605	20,000	43,600
Class C	24	793,387	60,183	7.6%	0	8.9%	0.0%	8.9%	2,689	0	2,689	7,167	973	8,140	\$14.29	36,494	0	0
	116	8,910,091	1,200,100	13.5%	254,702	15.5%	2.9%	18.4%	34,346	-7,274	27,072	-8,268	-6,448	-14,716	\$19.06	221,662	20,000	43,600
GREENSPPOINT																		
Class A	25	5,548,487	3,047,970	54.9%	569,282	62.6%	10.3%	72.9%	-445,724	198,209	-247,515	-352,874	210,725	-142,149	\$24.14	97,732	0	0
Class B	63	6,340,572	2,094,965	33.0%	315,449	35.0%	5.0%	40.0%	-21,324	-3,628	-24,952	-50,452	-6,059	-56,511	\$16.89	134,828	0	0
Class C	26	1,880,334	325,486	17.3%	3,926	20.6%	0.2%	20.8%	-22,509	-376	-22,885	-61,038	-376	-61,414	\$14.02	22,341	0	0
	114	13,769,393	5,468,421	39.7%	888,657	44.3%	6.5%	50.8%	-489,557	194,205	-295,352	-464,364	204,290	-260,074	\$20.46	254,901	0	0
GREENWAY PLAZA																		
Class A	20	7,202,397	1,025,480	14.2%	189,731	18.2%	2.6%	20.8%	-24,292	-1,150	-25,442	-11,849	771	-11,078	\$37.07	196,602	0	188,545
Class B	34	3,663,552	332,661	9.1%	12,759	11.0%	0.3%	11.3%	-41,994	10,142	-31,852	-68,306	-1,659	-69,965	\$26.56	66,373	0	0
Class C	18	609,609	73,161	12.0%	0	12.4%	0.0%	12.4%	10,067	0	10,067	2,647	0	2,647	\$22.18	9,592	0	0
	72	11,475,558	1,431,302	12.5%	202,490	15.6%	1.8%	17.4%	-56,219	8,992	-47,227	-77,508	-888	-78,396	\$34.14	272,567	0	188,545
GULF FREEWAY PASADENA																		
Class A	1	22,706	0	0.0%	6,300	0.0%	27.7%	27.7%	3,122	0	3,122	3,122	0	3,122	\$23.00	0	0	0
Class B	48	2,748,349	239,885	8.7%	27,610	12.9%	1.0%	13.9%	61,919	0	61,919	80,093	2,668	82,761	\$21.77	82,167	82,800	0
Class C	33	1,127,151	73,067	6.5%	0	10.8%	0.0%	10.8%	-3,395	0	-3,395	-2,373	0	-2,373	\$14.01	12,319	0	0
	82	3,898,206	312,952	8.0%	33,910	13.3%	0.9%	14.2%	61,646	0	61,646	80,842	2,668	83,510	\$21.57	94,486	82,800	0

Total Office Submarket Statistics: 2Q17

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I-10 EAST																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
Class B	5	343,701	89,387	26.0%	0	28.2%	0.0%	28.2%	3,801	0	3,801	-5,248	0	-5,248	\$14.64	2,077	0	0
Class C	6	227,884	18,277	8.0%	0	8.0%	0.0%	8.0%	0	0	0	0	0	0	\$20.84	0	0	0
	11	571,585	107,664	18.8%	0	20.1%	0.0%	20.1%	3,801	0	3,801	-5,248	0	-5,248	\$17.74	2,077	0	0
KATY																		
Class A	15	1,341,508	290,132	21.6%	24,464	24.8%	1.8%	26.6%	9,971	0	9,971	13,450	0	13,450	\$26.76	117,315	0	243,583
Class B	16	1,135,133	41,751	3.7%	0	11.9%	0.0%	11.9%	-9,029	0	-9,029	7,537	0	7,537	\$26.25	9,073	25,052	22,000
Class C	4	210,935	0	0.0%	0	0.0%	0.0%	0.0%	297	0	297	1,010	0	1,010	\$26.26	1,111	0	0
	35	2,687,576	331,883	12.3%	24,464	16.2%	0.9%	17.1%	1,239	0	1,239	21,997	0	21,997	\$26.69	127,499	25,052	265,583
KATY FREEWAY EAST																		
Class A	20	4,401,225	562,331	12.8%	112,082	13.7%	2.5%	16.2%	32,971	-60,173	-27,202	101,257	-59,213	42,044	\$43.22	219,305	238,173	50,000
Class B	31	2,526,496	310,479	12.3%	198,103	13.1%	7.8%	20.9%	-6,285	3,944	-2,341	-11,018	10,150	-868	\$21.98	71,007	0	0
Class C	22	1,058,849	44,924	4.2%	8,428	3.7%	0.8%	4.5%	-1,705	-8,428	-10,133	-2,778	-8,428	-11,206	\$17.79	10,203	0	0
	73	7,986,570	917,734	11.5%	318,613	12.2%	4.0%	16.2%	24,981	-64,657	-39,676	87,461	-57,491	29,970	\$28.59	300,515	238,173	50,000
KATY FREEWAY WEST																		
Class A	69	18,411,791	3,654,723	19.8%	1,876,213	18.6%	18.9%	37.5%	-323,512	99,338	-224,174	-175,248	108,935	-66,313	\$37.10	225,576	0	86,255
Class B	77	7,445,155	1,323,550	17.8%	286,875	22.3%	3.9%	26.2%	-12,698	-9,637	-22,335	-131,011	1,453	-129,558	\$22.76	210,221	0	0
Class C	13	506,907	21,806	4.3%	5,982	6.5%	1.2%	7.7%	3,026	1,488	4,514	4,263	-2,000	2,263	\$18.88	3,185	0	0
	159	26,363,853	5,000,079	19.0%	2,169,070	19.4%	8.2%	27.6%	-333,184	91,189	-241,995	-301,996	108,388	-193,608	\$31.50	438,982	0	86,255
KINGWOOD/HUMBLE																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
Class B	25	1,525,790	75,363	4.9%	8,730	5.4%	0.6%	6.0%	2,428	0	2,428	102,828	0	102,828	\$22.99	8,777	100,000	0
Class C	5	168,300	39,263	23.3%	0	23.3%	0.0%	23.3%	-14,463	0	-14,463	-14,463	0	-14,463	\$15.47	0	0	0
	30	1,694,090	114,626	6.8%	8,730	7.0%	0.5%	7.5%	-12,035	0	-12,035	88,365	0	88,365	\$21.40	8,777	100,000	0
MIDTOWN																		
Class A	8	2,284,619	419,684	18.4%	142,526	26.5%	6.2%	32.7%	15,045	18,642	33,687	20,744	18,642	39,386	\$33.87	39,183	0	0
Class B	39	3,295,680	216,600	6.6%	0	8.2%	0.0%	8.2%	38,316	2,562	40,878	-2,460	6,069	3,609	\$28.93	52,954	0	30,000
Class C	27	835,019	90,751	10.9%	5,891	10.2%	0.7%	10.9%	1,688	-5,891	-4,203	178	-5,891	-5,713	\$24.09	0	0	0
	74	6,415,318	727,035	11.3%	148,417	15.0%	2.3%	17.3%	55,049	15,313	70,362	18,462	18,820	37,282	\$31.43	92,137	0	30,000
NASA/CLEAR LAKE																		
Class A	12	1,770,973	157,682	8.9%	50,501	12.4%	2.9%	15.3%	-2,238	4,342	2,104	12,350	-10,576	1,774	\$24.17	1,416	0	0
Class B	60	3,881,777	1,037,958	26.7%	12,325	29.9%	0.3%	30.2%	51,909	0	51,909	-2,747	4,000	1,253	\$18.51	49,308	63,000	0
Class C	23	740,668	103,465	14.0%	0	19.4%	0.0%	19.4%	-3,929	0	-3,929	-5,234	0	-5,234	\$15.16	16,257	0	0
	95	6,393,418	1,299,105	20.3%	62,826	24.0%	1.0%	25.0%	45,742	4,342	50,084	4,369	-6,576	-2,207	\$19.10	66,981	0	0

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NORTHEAST NEAR																		
Class A	1	369,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	-	0	85,000
Class B	5	204,771	21,830	10.7%	0	19.7%	0.0%	19.7%	12,550	0	12,550	50,198	0	50,198	\$24.19	1,093	0	0
Class C	6	150,484	8,443	5.6%	0	5.6%	0.0%	5.6%	0	0	0	0	0	0	\$15.00	0	0	0
	12	724,255	30,273	4.2%	0	5.4%	0.0%	5.4%	12,550	0	12,550	50,198	0	50,198	\$20.64	1,093	0	85,000
NORTHWEST																		
Class A	11	2,275,066	688,156	30.2%	8,134	31.4%	0.4%	31.8%	-1,076	7,349	6,273	-27,952	2,908	-25,044	\$22.87	57,592	0	0
Class B	73	6,078,435	858,932	14.1%	17,755	17.3%	0.3%	17.6%	26,957	-373	26,584	-6,501	6,336	-165	\$18.50	108,684	0	0
Class C	42	1,610,553	77,574	4.8%	0	6.5%	0.0%	6.5%	5,006	788	5,794	-2,064	788	-1,276	\$14.55	6,720	0	0
	126	9,964,054	1,624,662	16.3%	25,889	18.8%	0.3%	19.1%	30,887	7,764	38,651	-36,517	10,032	-26,485	\$20.04	172,996	0	0
RICHMOND/FOUNTAIN VIEW																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
Class B	15	841,858	190,217	22.6%	0	29.6%	0.0%	29.6%	33,337	0	33,337	20,474	0	20,474	\$17.52	22,986	0	0
Class C	20	764,665	71,022	9.3%	0	9.3%	0.0%	9.3%	5,502	0	5,502	6,816	0	6,816	\$16.29	11,609	0	0
	35	1,606,523	261,239	16.3%	0	19.8%	0.0%	19.8%	38,839	0	38,839	27,290	0	27,290	\$17.23	34,595	0	0
SAN FELIPE/VOSS																		
Class A	3	1,720,793	399,289	23.2%	29,922	28.9%	1.7%	30.6%	965	0	965	16,493	5,816	22,309	\$36.33	27,330	0	0
Class B	32	3,262,820	467,946	14.3%	73,750	17.7%	2.3%	20.0%	-2,827	-1,100	-3,927	-28,480	-1,333	-29,813	\$23.80	58,952	0	0
Class C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
	35	4,983,613	867,235	17.4%	103,672	21.6%	2.1%	23.7%	-1,862	-1,100	-2,962	-11,987	4,483	-7,504	\$29.74	86,282	0	0
SOUTH																		
Class A	1	170,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	50,000
Class B	19	622,583	30,895	5.0%	0	5.0%	0.0%	5.0%	-1,347	0	-1,347	-5,495	0	-5,495	\$23.44	4,674	0	0
Class C	9	303,348	49,200	16.2%	0	16.2%	0.0%	16.2%	0	0	0	2,063	0	2,063	\$18.00	2,063	0	0
	29	1,095,931	80,095	7.3%	0	7.3%	0.0%	7.3%	-1,347	0	-1,347	-3,432	0	-3,432	\$23.04	6,737	0	50,000
SOUTH MAIN/MEDICAL CENTER																		
Class A	1	485,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
Class B	15	1,406,321	74,393	5.3%	850	5.6%	0.1%	5.7%	5,620	0	5,620	-504	0	-504	\$16.49	35,608	0	0
Class C	13	910,377	39,005	4.3%	0	6.1%	0.0%	6.1%	-11,135	0	-11,135	-11,735	0	-11,735	\$19.49	5,609	0	0
	29	2,801,698	113,398	4.0%	850	4.8%	0.0%	4.8%	-5,515	0	-5,515	-12,239	0	-12,239	\$17.52	41,217	0	0
SOUTHWEST																		
Class A	8	1,735,621	193,860	11.2%	24,468	23.6%	1.4%	25.0%	6,593	-2,540	4,053	12,209	-2,540	9,669	\$18.51	44,610	0	0
Class B	77	7,021,315	1,306,828	18.6%	84,394	23.6%	1.2%	24.8%	75,199	31,252	106,451	15,920	26,192	42,112	\$17.15	135,993	0	60,000
Class C	41	2,016,674	109,252	5.4%	560	8.0%	0.0%	8.0%	283	0	283	6,902	0	6,902	\$14.72	23,090	0	0
	126	10,773,610	1,609,940	14.9%	109,422	20.7%	1.0%	21.7%	82,075	28,712	110,787	35,031	23,652	58,683	\$17.21	203,693	0	60,000

Total Office Submarket Statistics: 2Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			2Q17			YTD			Quoted Rates (Gross)	YTD Leasing Activity (sf)	Delivered YTD	Under Construction
						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
WEST BELT																		
Class A	30	4,370,210	875,068	20.0%	501,442	21.7%	11.5%	33.2%	-45,012	1,329	-43,683	-48,935	-37,767	-86,702	\$30.08	115,769	0	0
Class B	35	1,991,601	366,114	18.4%	180,253	15.6%	9.1%	24.7%	106,361	-15,945	90,416	103,586	-28,399	75,187	\$20.81	12,449	0	0
Class C	3	87,629	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
	68	6,449,440	1,241,182	19.2%	681,695	19.5%	10.6%	30.1%	61,349	-14,616	46,733	54,651	-66,166	-11,515	\$26.90	128,218	0	0
WEST LOOP																		
Class A	49	18,091,153	3,601,806	19.9%	961,543	19.7%	5.3%	25.0%	116,344	-404,733	-288,389	168,835	-434,192	-265,357	\$37.18	825,696	380,000	104,579
Class B	52	5,879,588	689,265	11.7%	131,504	14.1%	2.2%	16.3%	-13,676	-643	-14,319	-1,556	2,270	714	\$27.12	126,335	0	0
Class C	7	421,310	15,729	3.7%	0	3.7%	0.0%	3.7%	1,375	0	1,375	13,128	0	13,128	\$23.00	28,566	0	0
	108	24,392,051	4,306,800	17.7%	1,093,047	18.1%	4.5%	22.6%	104,043	-405,376	-301,333	180,407	-431,922	-251,515	\$35.12	980,597	380,000	104,579
WESTCHASE																		
Class A	33	9,816,819	2,369,096	24.1%	1,240,356	19.5%	12.6%	32.1%	-7,931	-21,960	-29,891	-117,715	-12,291	-130,006	\$36.06	146,181	0	0
Class B	66	7,627,981	1,356,200	17.8%	288,185	22.9%	3.8%	26.7%	-9,943	-1,704	-11,647	-12,424	1,291	-11,133	\$19.74	133,636	0	186,000
Class C	10	652,670	31,324	4.8%	3,524	4.8%	0.5%	5.3%	-5,762	0	-5,762	-3,567	0	-3,567	\$16.28	0	0	0
	109	18,097,470	3,756,620	20.8%	1,532,065	20.4%	8.5%	28.9%	-23,636	-23,664	-47,300	-133,706	-11,000	-144,706	\$29.82	279,817	0	186,000
WOODLANDS																		
Class A	38	10,683,106	1,079,851	10.1%	201,167	10.3%	1.9%	12.2%	105,103	-6,692	98,411	188,497	-6,692	181,805	\$36.74	156,867	0	713,800
Class B	77	4,725,663	484,602	10.3%	115,030	11.8%	2.4%	14.2%	-48,539	29,620	-18,919	-106,962	48,091	-58,871	\$25.34	119,395	0	0
Class C	7	383,692	40,714	10.6%	0	15.0%	0.0%	15.0%	0	0	0	-5,399	0	-5,399	\$24.60	900	0	0
	122	15,792,461	1,605,167	10.2%	316,197	10.8%	2.0%	12.8%	56,564	22,928	79,492	76,136	41,399	117,535	\$31.46	277,162	0	713,800

Class A Office Market Statistics: 2Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			2Q17			YTD			Quoted Rates (Gross)	YTD Leasing Activity (sf)	Delivered YTD	Under Construction
						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
Bellaire	7	1,370,869	172,547	12.6%	118,767	15.8%	8.7%	24.5%	15,185	-544	14,641	14,549	-3,144	11,405	\$25.57	31,932	0	0
CBD	38	33,745,448	4,936,374	14.6%	2,214,274	16.9%	6.6%	23.5%	-46,698	-43,097	-89,795	-302,611	-46,278	-348,889	\$44.13	795,956	1,056,658	778,344
East Fort Bend/Sugar Land	18	3,592,331	280,181	7.8%	166,605	6.8%	4.6%	11.4%	-28,946	0	-28,946	-2,198	-24,897	-27,095	\$31.18	33,205	0	147,159
FM 1960	15	3,643,688	312,553	8.6%	52,089	9.6%	1.4%	11.0%	-19,659	0	-19,659	-15,662	3,794	-11,868	\$27.39	26,563	0	0
Greenspoint	25	5,548,487	3,047,970	54.9%	569,282	62.6%	10.3%	72.9%	-445,724	198,209	-247,515	-352,874	210,725	-142,149	\$24.14	97,732	0	0
Greenway Plaza	20	7,202,397	1,025,480	14.2%	189,731	18.2%	2.6%	20.8%	-24,292	-1,150	-25,442	-11,849	771	-11,078	\$37.07	196,602	0	188,545
Gulf Freeway/Pasadena	1	22,706	0	0.0%	6,300	0.0%	27.7%	27.7%	3,122	0	3,122	3,122	0	3,122	\$23.00	0	0	0
I-10 East	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	0	0	
Katy	15	1,341,508	290,132	21.6%	24,464	24.8%	1.8%	26.6%	9,971	0	9,971	13,450	0	13,450	\$26.76	117,315	0	243,583
Katy Freeway East	20	4,401,225	562,331	12.8%	112,082	13.7%	2.5%	16.2%	32,971	-60,173	-27,202	101,257	-59,213	42,044	\$43.22	219,305	238,173	50,000
Katy Freeway West	69	18,411,791	3,654,723	19.8%	1,876,213	18.6%	18.9%	37.5%	-323,512	99,338	-224,174	-175,248	108,935	-66,313	\$37.10	225,576	0	86,255
Kingwood/Humble	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	0	0	
Midtown	8	2,284,619	419,684	18.4%	142,526	26.5%	6.2%	32.7%	15,045	18,642	33,687	20,744	18,642	39,386	\$33.87	39,183	0	0
NASA/Clear Lake	12	1,770,973	157,682	8.9%	50,501	12.4%	2.9%	15.3%	-2,238	4,342	2,104	12,350	-10,576	1,774	\$24.17	1,416	0	0
Northeast Near	1	369,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	-	0	85,000
Northwest	11	2,275,066	688,156	30.2%	8,134	31.4%	0.4%	31.8%	-1,076	7,349	6,273	-27,952	2,908	-25,044	\$22.87	57,592	0	0
Richmond/Fountainview	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	0	0	
San Felipe/Voss	3	1,720,793	399,289	23.2%	29,922	28.9%	1.7%	30.6%	965	0	965	16,493	5,816	22,309	\$36.33	27,330	0	0
South	1	170,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	50,000
South Main/Medical Center	1	485,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
Southwest	8	1,735,621	193,860	11.2%	24,468	23.6%	1.4%	25.0%	6,593	-2,540	4,053	12,209	-2,540	9,669	\$18.51	44,610	0	0
West Belt	30	4,370,210	875,068	20.0%	501,442	21.7%	11.5%	33.2%	-45,012	1,329	-43,683	-48,935	-37,767	-86,702	\$30.08	115,769	0	0
West Loop	49	18,091,153	3,601,806	19.9%	961,543	19.7%	5.3%	25.0%	116,344	-404,733	-288,389	168,835	-434,192	-265,357	\$37.18	825,696	380,000	104,579
Westchase	33	9,816,819	2,369,096	24.1%	1,240,356	19.5%	12.6%	32.1%	-7,931	-21,960	-29,891	-117,715	-12,291	-130,006	\$36.06	146,181	0	0
Woodlands	38	10,683,106	1,079,851	10.1%	201,167	10.3%	1.9%	12.2%	105,103	-6,692	98,411	188,497	-6,692	181,805	\$36.74	156,867	0	713,800
	423	133,052,810	24,066,783	18.1%	8,489,866	19.1%	6.4%	25.5%	-639,789	-211,680	-851,469	-503,538	-285,999	-789,537	\$35.59	3,158,830	1,674,831	2,447,265

Class B Office Market Statistics: 2Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			2Q17			YTD			Quoted Rates (Gross)	YTD Leasing Activity (sf)	Delivered YTD	Under Construction
						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
Bellaire	20	2,516,477	130,277	5.2%	2,091	9.0%	0.1%	9.1%	14,620	-2,091	12,529	22,061	5,636	27,697	\$24.21	25,650	0	0
CBD	35	11,184,258	2,732,617	24.4%	302,123	26.5%	2.7%	29.2%	-110,303	-5,490	-115,793	-312,497	147,100	-165,397	\$29.29	233,718	0	0
East Fort Bend/Sugar Land	47	2,758,565	240,973	8.7%	10,964	13.6%	0.4%	14.0%	23,419	-3,118	20,301	23,653	-3,371	20,282	\$21.65	78,034	0	187,200
FM 1960	77	4,473,016	827,364	18.5%	202,613	21.7%	4.5%	26.2%	51,316	-7,274	44,042	227	-11,215	-10,988	\$16.83	158,605	20,000	43,600
Greenspoint	63	6,340,572	2,094,965	33.0%	315,449	35.0%	5.0%	40.0%	-21,324	-3,628	-24,952	-50,452	-6,059	-56,511	\$16.89	134,828	0	0
Greenway Plaza	34	3,663,552	332,661	9.1%	12,759	11.0%	0.3%	11.3%	-41,994	10,142	-31,852	-68,306	-1,659	-69,965	\$26.56	66,373	0	0
Gulf Freeway/Pasadena	48	2,748,349	239,885	8.7%	27,610	12.9%	1.0%	13.9%	61,919	0	61,919	80,093	2,668	82,761	\$21.77	82,167	82,800	0
I-10 East	5	343,701	89,387	26.0%	0	28.2%	0.0%	28.2%	3,801	0	3,801	-5,248	0	-5,248	\$14.64	2,077	0	0
Katy	16	1,135,133	41,751	3.7%	0	11.9%	0.0%	11.9%	-9,029	0	-9,029	7,537	0	7,537	\$26.25	9,073	25,052	22,000
Katy Freeway East	31	2,526,496	310,479	12.3%	198,103	13.1%	7.8%	20.9%	-6,285	3,944	-2,341	-11,018	10,150	-868	\$21.98	71,007	0	0
Katy Freeway West	77	7,445,155	1,323,550	17.8%	286,875	22.3%	3.9%	26.2%	-12,698	-9,637	-22,335	-131,011	1,453	-129,558	\$22.76	210,221	0	0
Kingwood/Humble	25	1,525,790	75,363	4.9%	8,730	5.4%	0.6%	6.0%	2,428	0	2,428	102,828	0	102,828	\$22.99	8,777	100,000	0
Midtown	39	3,295,680	216,600	6.6%	0	8.2%	0.0%	8.2%	38,316	2,562	40,878	-2,460	6,069	3,609	\$28.93	52,954	0	30,000
NASA/Clear Lake	60	3,881,777	1,037,958	26.7%	12,325	29.9%	0.3%	30.2%	51,909	0	51,909	-2,747	4,000	1,253	\$18.51	49,308	63,000	0
Northeast Near	5	204,771	21,830	10.7%	0	19.7%	0.0%	19.7%	12,550	0	12,550	50,198	0	50,198	\$24.19	1,093	0	0
Northwest	73	6,078,435	858,932	14.1%	17,755	17.3%	0.3%	17.6%	26,957	-373	26,584	-6,501	6,336	-165	\$18.50	108,684	0	0
Richmond/Fountainview	15	841,858	190,217	22.6%	0	29.6%	0.0%	29.6%	33,337	0	33,337	20,474	0	20,474	\$17.52	22,986	0	0
San Felipe/Voss	32	3,262,820	467,946	14.3%	73,750	17.7%	2.3%	20.0%	-2,827	-1,100	-3,927	-28,480	-1,333	-29,813	\$23.80	58,952	0	0
South	19	622,583	30,895	5.0%	0	5.0%	0.0%	5.0%	-1,347	0	-1,347	-5,495	0	-5,495	\$23.44	4,674	0	0
South Main/Medical Center	15	1,406,321	74,393	5.3%	850	5.6%	0.1%	5.7%	5,620	0	5,620	-504	0	-504	\$16.49	35,608	0	0
Southwest	77	7,021,315	1,306,828	18.6%	84,394	23.6%	1.2%	24.8%	75,199	31,252	106,451	15,920	26,192	42,112	\$17.15	135,993	0	60,000
West Belt	35	1,991,601	366,114	18.4%	180,253	15.6%	9.1%	24.7%	106,361	-15,945	90,416	103,586	-28,399	75,187	\$20.81	12,449	0	0
West Loop	52	5,879,588	689,265	11.7%	131,504	14.1%	2.2%	16.3%	-13,676	-643	-14,319	-1,556	2,270	714	\$27.12	126,335	0	0
Westchase	66	7,627,981	1,356,200	17.8%	288,185	22.9%	3.8%	26.7%	-9,943	-1,704	-11,647	-12,424	1,291	-11,133	\$19.74	133,636	0	186,000
Woodlands	77	4,725,663	484,602	10.3%	115,030	11.8%	2.4%	14.2%	-48,539	29,620	-18,919	-106,962	48,091	-58,871	\$25.34	119,395	0	0
	1,043	93,501,457	15,541,052	16.6%	2,271,363	19.8%	2.4%	22.2%	229,787	26,517	256,304	-319,084	209,220	-109,864	\$21.06	1,942,597	290,852	528,800

Class C Office Market Statistics: 2Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			2Q17			YTD			Quoted Rates (Gross)	YTD Leasing Activity (sf)	Delivered YTD	Under Construction
						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
Bellaire	10	564,687	39,983	7.1%	0	7.1%	0.0%	7.1%	2,065	0	2,065	-3,815	0	-3,815	\$17.17	8,870	0	0
CBD	22	1,172,165	109,689	9.4%	0	8.6%	0.0%	8.6%	-10,402	0	-10,402	-12,893	0	-12,893	\$20.22	600	0	0
East Fort Bend/Sugar Land	6	220,524	39,464	17.9%	0	17.9%	0.0%	17.9%	0	0	0	0	0	0	-	0	0	0
FM 1960	24	793,387	60,183	7.6%	0	8.9%	0.0%	8.9%	2,689	0	2,689	7,167	973	8,140	\$14.29	36,494	0	0
Greenspoint	26	1,880,334	325,486	17.3%	3,926	20.6%	0.2%	20.8%	-22,509	-376	-22,885	-61,038	-376	-61,414	\$14.02	22,341	0	0
Greenway Plaza	18	609,609	73,161	12.0%	0	12.4%	0.0%	12.4%	10,067	0	10,067	2,647	0	2,647	\$22.18	9,592	0	0
Gulf Freeway/Pasadena	33	1,127,151	73,067	6.5%	0	10.8%	0.0%	10.8%	-3,395	0	-3,395	-2,373	0	-2,373	\$14.01	12,319	0	0
I-10 East	6	227,884	18,277	8.0%	0	8.0%	0.0%	8.0%	0	0	0	0	0	0	\$20.84	0	0	0
Katy	4	210,935	0	0.0%	0	0.0%	0.0%	0.0%	297	0	297	1,010	0	1,010	\$26.26	1,111	0	0
Katy Freeway East	22	1,058,849	44,924	4.2%	8,428	3.7%	0.8%	4.5%	-1,705	-8,428	-10,133	-2,778	-8,428	-11,206	\$17.79	10,203	0	0
Katy Freeway West	13	506,907	21,806	4.3%	5,982	6.5%	1.2%	7.7%	3,026	1,488	4,514	4,263	-2,000	2,263	\$18.88	3,185	0	0
Kingwood/Humble	5	168,300	39,263	23.3%	0	23.3%	0.0%	23.3%	-14,463	0	-14,463	-14,463	0	-14,463	\$15.47	0	0	0
Midtown	27	835,019	90,751	10.9%	5,891	10.2%	0.7%	10.9%	1,688	-5,891	-4,203	178	-5,891	-5,713	\$24.09	0	0	0
NASA/Clear Lake	23	740,668	103,465	14.0%	0	19.4%	0.0%	19.4%	-3,929	0	-3,929	-5,234	0	-5,234	\$15.16	16,257	0	0
Northeast Near	6	150,484	8,443	5.6%	0	5.6%	0.0%	5.6%	0	0	0	0	0	0	\$15.00	0	0	0
Northwest	42	1,610,553	77,574	4.8%	0	6.5%	0.0%	6.5%	5,006	788	5,794	-2,064	788	-1,276	\$14.55	6,720	0	0
Richmond/Fountainview	20	764,665	71,022	9.3%	0	9.3%	0.0%	9.3%	5,502	0	5,502	6,816	0	6,816	\$16.29	11,609	0	0
San Felipe/Voss	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	-	0	0
South	9	303,348	49,200	16.2%	0	16.2%	0.0%	16.2%	0	0	0	2,063	0	2,063	\$18.00	2,063	0	0
South Main/Medical Center	13	910,377	39,005	4.3%	0	6.1%	0.0%	6.1%	-11,135	0	-11,135	-11,735	0	-11,735	\$19.49	5,609	0	0
Southwest	41	2,016,674	109,252	5.4%	560	8.0%	0.0%	8.0%	283	0	283	6,902	0	6,902	\$14.72	23,090	0	0
West Belt	3	87,629	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
West Loop	7	421,310	15,729	3.7%	0	3.7%	0.0%	3.7%	1,375	0	1,375	13,128	0	13,128	\$23.00	28,566	0	0
Westchase	10	652,670	31,324	4.8%	3,524	4.8%	0.5%	5.3%	-5,762	0	-5,762	-3,567	0	-3,567	\$16.28	0	0	0
Woodlands	7	383,692	40,714	10.6%	0	15.0%	0.0%	15.0%	0	0	0	-5,399	0	-5,399	\$24.60	900	0	0
	397	17,417,821	1,481,782	8.5%	28,311	10.2%	0.2%	10.4%	-41,302	-12,419	-53,721	-81,185	-14,934	-96,119	\$17.13	199,529	0	0