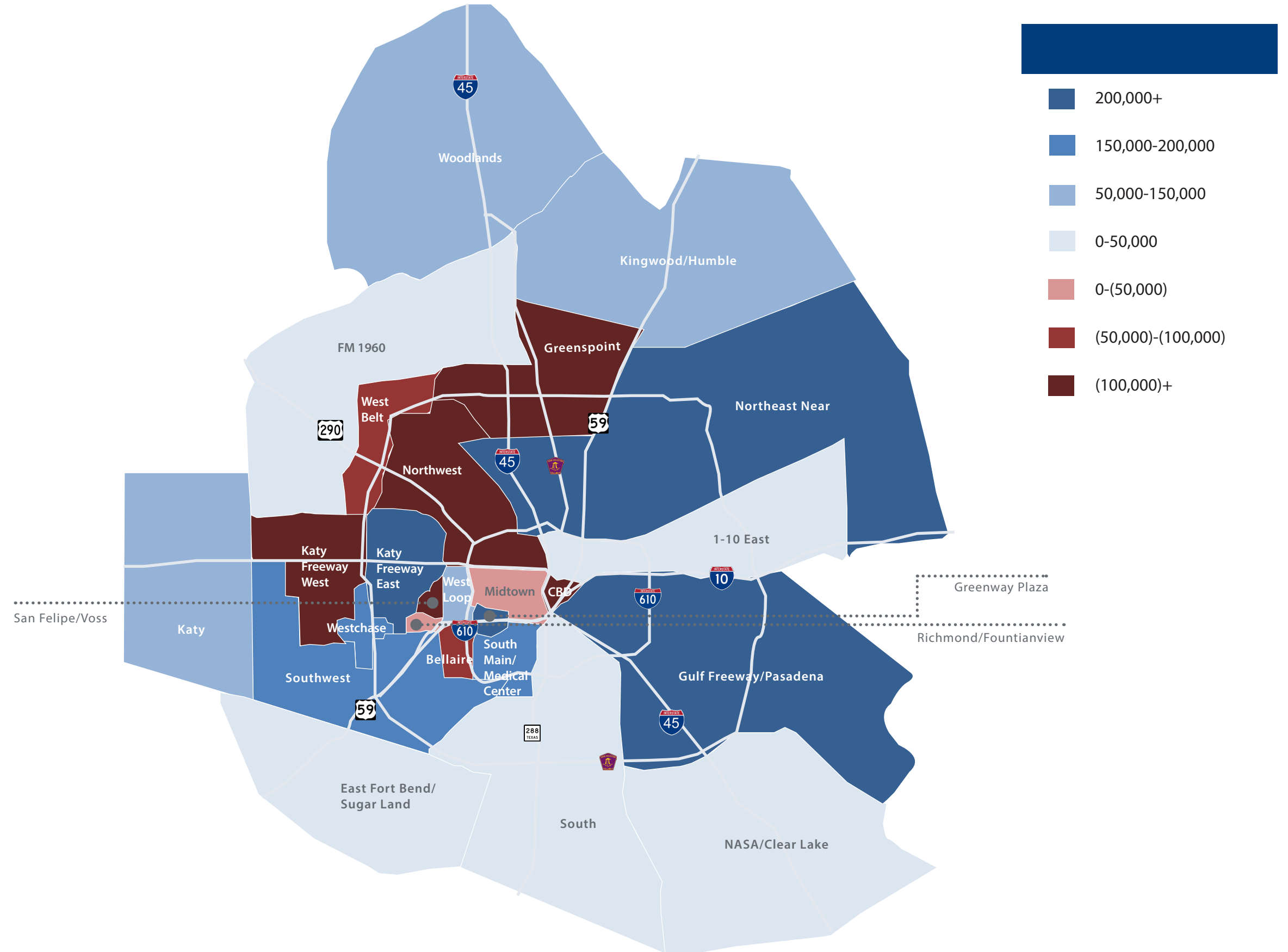


HOUSTON

YTD Absorption | Absorption = 493,992 SF

4Q16

	YTD Absorption
Northeast Near	357,250
Katy Freeway East	295,599
Greenway Plaza	284,493
Gulf Freeway/Pasadena	217,331
Southwest	163,839
South Main/Medical Center	162,172
Westchase	153,380
West Loop	139,680
Katy	128,154
Kingwood/Humble	59,594
Woodlands	56,725
NASA/Clear Lake	24,312
East Fort Bend/Sugar Land	12,009
FM 1960	10,756
I-10 East	4,562
South	2,563
Richmond/Fountainview	-12,458
Midtown	-16,743
West Belt	-73,568
Bellaire	-88,914
Northwest	-127,241
San Felipe/Voss	-180,630
Katy Freeway West	-252,952
CBD	-313,975
Greenspoint	-511,946
Total	493,992

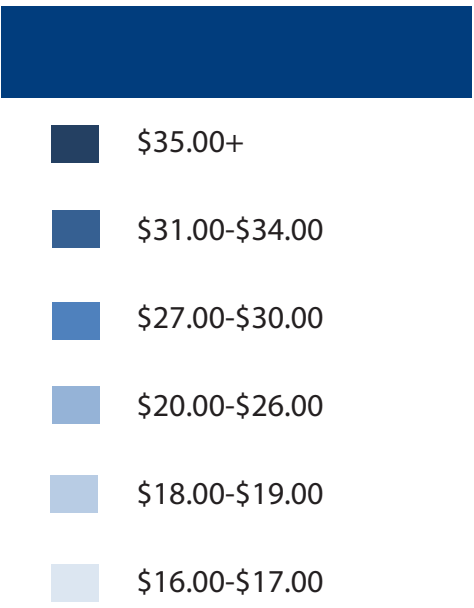
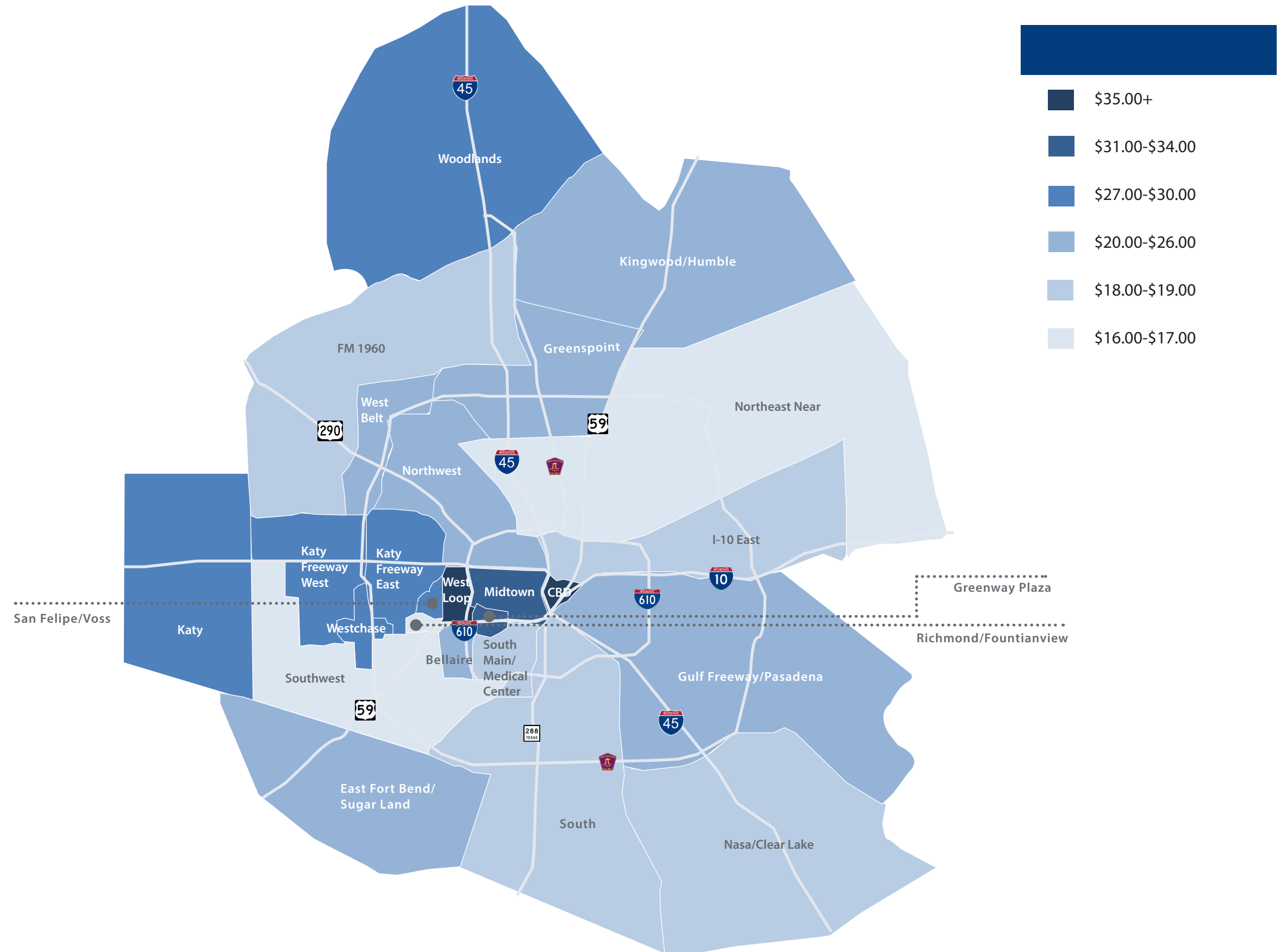


HOUSTON

Average Asking Rate | Asking Rate= \$26.71 psf

4Q16

	Quoted Rates
CBD	\$39.88
West Loop	\$35.04
Greenway Plaza	\$33.54
Midtown	\$32.04
Katy Freeway West	\$31.69
Woodlands	\$31.55
San Felipe/Voss	\$30.25
Westchase	\$29.98
Katy Freeway East	\$29.64
Katy	\$28.12
West Belt	\$26.96
East Fort Bend/Sugar Land	\$26.02
Bellaire	\$24.75
Greenspoint	\$21.30
Kingwood/Humble	\$20.39
Gulf Freeway/Pasadena	\$20.36
Northwest	\$20.15
South Main/Medical Center	\$19.75
South	\$19.46
FM 1960	\$19.21
NASA/Clear Lake	\$18.91
I-10 East	\$18.05
Northeast Near	\$17.79
Southwest	\$17.07
Richmond/Fountainview	\$17.01
Average	\$26.71

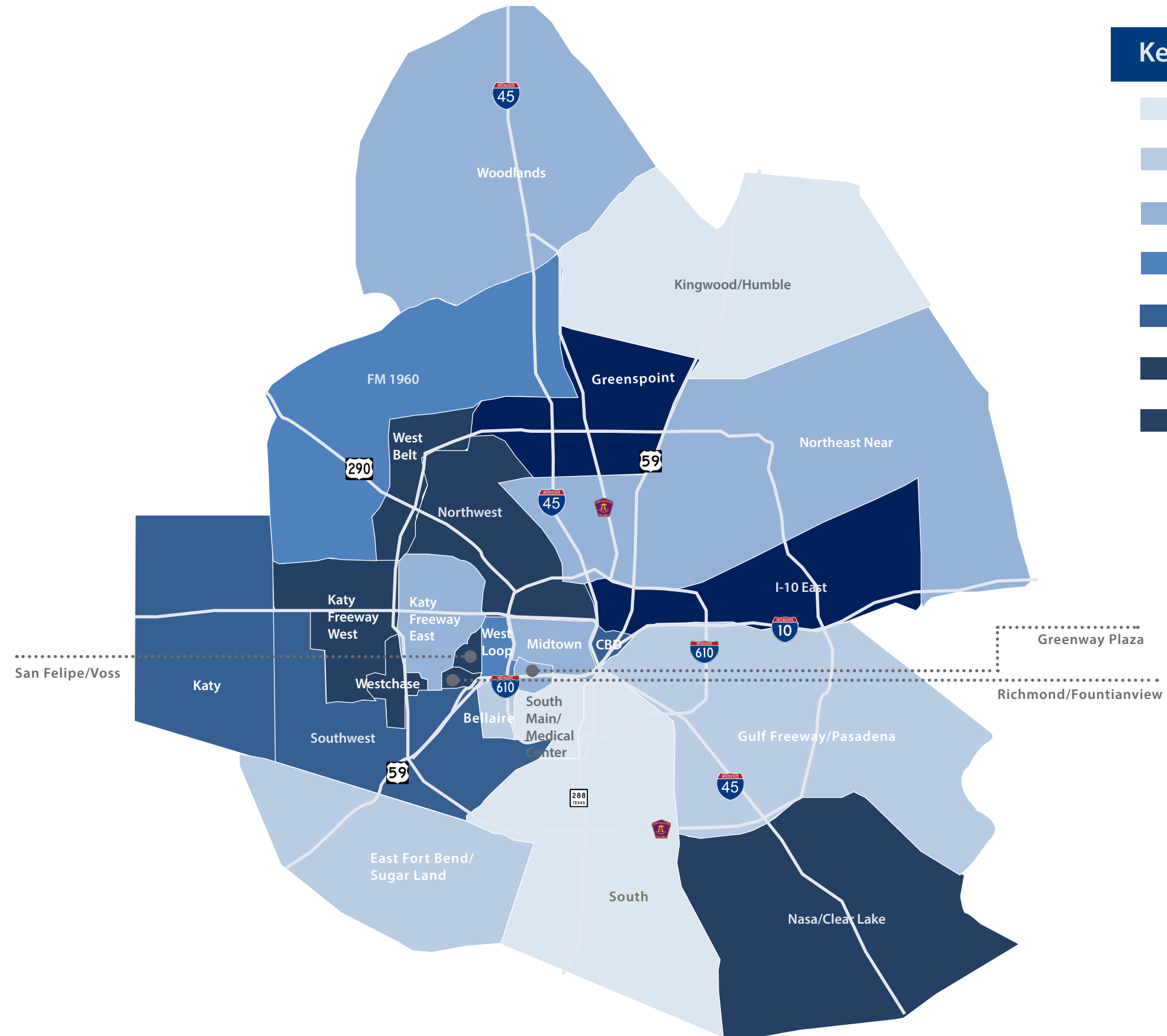


HOUSTON

Vacancy (%) | Vacancy= 15.6%

4Q16

	Vacancy (%)
South Main/Medical Center	3.3%
Kingwood/Humble	6.5%
South	6.9%
Bellaire	8.2%
Gulf Freeway/Pasadena	8.3%
East Fort Bend/Sugar Land	8.7%
Katy Freeway East	10.1%
Woodlands	10.3%
Northeast Near	11.1%
Midtown	11.1%
Greenway Plaza	11.5%
West Loop	13.3%
FM 1960	13.5%
Katy	14.2%
Southwest	15.2%
CBD	15.5%
Katy Freeway West	16.3%
Northwest	16.9%
San Felipe/Voss	17.1%
Richmond/Fountainview	17.8%
West Belt	19.1%
NASA/Clear Lake	19.2%
Westchase	19.5%
I-10 East	26.4%
Greenspoint	36.5%
Average	15.6%



HOUSTON

Total Sublease Space | 11,624,386 sf | 4.8%

4Q16

	Total Available Sublease Space (sf)	Total Available Sublease Space (%)
Katy Freeway West	2,552,023	9.5%
CBD	2,464,578	5.5%
Westchase	1,406,051	7.8%
West Loop	1,324,461	5.5%
Greenspoint	1,147,254	8.3%
Katy Freeway East	529,885	6.6%
West Belt	489,298	7.7%
Woodlands	361,181	2.2%
Greenway Plaza	257,387	2.2%
FM 1960	257,379	2.9%
Midtown	177,075	2.7%
East Fort Bend/Sugar Land	171,154	2.6%
Bellaire	98,052	2.2%
Southwest	81,351	0.8%
NASA/Clear Lake	75,296	1.2%
San Felipe/Voss	68,104	1.4%
Northwest	66,149	0.7%
Katy	54,001	2.1%
Gulf Freeway/Pasadena	30,278	0.8%
Kingwood/Humble	8,730	0.5%
South	3,149	0.3%
South Main/Medical Center	1,550	0.1%
I-10 East	0	0.0%
Northeast Near	0	0.0%
Richmond/Fountainview	0	0.0%
Total	11,624,386	4.8%

