

CBD & Suburban Office Market Statistics: 3Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			3Q17			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	33,747,565	5,102,393	15.1%	2,121,744	16.6%	6.3%	22.9%	4,855	-399,906	-395,051	-297,756	-446,184	-743,940	\$44.08	1,550,728	1,056,658	778,344	
Class B	35	11,184,258	2,653,670	23.7%	303,174	25.7%	2.7%	28.4%	66,349	-923	65,426	-246,148	146,177	-99,971	\$29.29	344,246	0	0	
Class C	21	1,127,550	109,689	9.7%	0	9.7%	0.0%	9.7%	0	0	0	-12,893	0	-12,893	\$20.26	600	0	0	
	94	46,059,373	7,865,752	17.1%	2,424,918	18.6%	5.3%	23.9%	71,204	-400,829	-329,625	-556,797	-300,007	-856,804	\$40.89	1,895,574	1,056,658	778,344	
SUBURBAN																			
Class A	390	99,829,644	19,557,111	19.6%	5,675,937	20.3%	5.7%	26.0%	102,075	-99,624	2,451	-98,852	-339,345	-438,197	\$32.48	3,675,001	753,173	1,606,921	
Class B	1,007	81,954,025	13,007,322	15.9%	1,904,125	19.5%	2.3%	21.8%	-562,687	107,832	-454,855	-569,274	169,952	-399,322	\$20.12	2,733,496	310,852	528,800	
Class C	373	15,669,367	1,416,041	9.0%	18,381	11.8%	0.1%	11.9%	-40,318	4,779	-35,539	-108,610	-10,155	-118,765	\$17.38	459,726	0	0	
	1,770	197,453,036	33,980,474	17.2%	7,598,443	19.2%	3.8%	23.0%	-500,930	12,987	-487,943	-776,736	-179,548	-956,284	\$26.31	6,868,223	1,064,025	2,135,721	
TOTAL																			
Class A	428	133,577,209	24,659,504	18.5%	7,797,681	19.3%	5.8%	25.1%	106,930	-499,530	-392,600	-396,608	-785,529	-1,182,137	\$35.47	5,225,729	1,809,831	2,385,265	
Class B	1,042	93,138,283	15,660,992	16.8%	2,207,299	20.2%	2.4%	22.6%	-496,338	106,909	-389,429	-815,422	316,129	-499,293	\$20.93	3,077,742	310,852	528,800	
Class C	394	16,796,917	1,525,730	9.1%	18,381	11.5%	0.1%	11.6%	-40,318	4,779	-35,539	-121,503	-10,155	-131,658	\$17.68	460,326	0	0	
	1,864	243,512,409	41,846,226	17.2%	10,023,361	19.1%	4.1%	23.2%	-429,726	-387,842	-817,568	-1,333,533	-479,555	-1,813,088	\$26.69	8,763,797	2,120,683	2,914,065	

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						Direct	Sublet	Total	Direct Absorption	Sublet Absorption	Total Absorption	Direct Absorption	Sublet Absorption	Total Absorption				
Bellaire	33	4,144,517	379,681	9.2%	114,517	10.9%	2.8%	13.7%	-34,366	5,038	-29,328	-1,571	7,530	5,959	\$24.24	103,567	0	0
CBD	94	46,059,373	7,865,752	17.1%	2,424,918	18.6%	5.3%	23.9%	71,204	-400,829	-329,625	-556,797	-300,007	-856,804	\$40.89	1,895,574	1,056,658	778,344
East Fort Bend/Sugar Land	71	6,571,420	512,575	7.8%	136,378	9.5%	2.1%	11.6%	43,543	10,089	53,632	64,998	-18,179	46,819	\$26.13	252,120	0	334,359
FM 1960	116	8,907,795	1,270,096	14.3%	212,812	16.7%	2.4%	19.1%	-71,358	11,636	-59,722	-79,626	5,188	-74,438	\$18.71	325,019	20,000	116,600
Greenspoint	114	13,488,109	5,475,396	40.6%	880,455	47.0%	6.5%	53.5%	-108,919	125,669	16,750	-573,283	329,959	-243,324	\$20.32	477,896	0	0
Greenway Plaza	72	11,474,689	1,449,849	12.6%	136,782	15.6%	1.2%	16.8%	65,717	-26,793	38,924	-11,791	-27,681	-39,472	\$33.91	430,939	0	188,545
Gulf Freeway/Pasadena	87	4,095,804	511,495	12.5%	33,910	17.3%	0.8%	18.1%	8,099	0	8,099	88,941	2,668	91,609	\$21.61	111,369	102,800	0
I-10 East	12	655,735	105,158	16.0%	0	17.2%	0.0%	17.2%	17,141	0	17,141	11,893	0	11,893	\$17.50	8,232	0	0
Katy	35	2,687,576	298,931	11.1%	38,556	13.4%	1.4%	14.8%	63,518	-14,092	49,426	85,515	-14,092	71,423	\$27.17	160,202	25,052	265,583
Katy Freeway East	75	8,036,570	1,083,515	13.5%	324,633	15.3%	4.0%	19.3%	-34,506	2,884	-31,622	52,955	-54,607	-1,652	\$29.42	417,030	288,173	0
Katy Freeway West	158	26,163,853	5,256,229	20.1%	2,011,863	20.1%	7.7%	27.8%	-171,809	-118,876	-290,685	-473,805	-10,488	-484,293	\$31.14	685,107	0	86,255
Kingwood/Humble	30	1,694,090	100,365	5.9%	0	6.5%	0.0%	6.5%	1,168	8,730	9,898	89,533	8,730	98,263	\$21.62	28,639	100,000	0
Midtown	74	6,415,318	780,392	12.2%	61,245	15.1%	1.0%	16.1%	-35,740	-139,648	-175,388	-17,278	-120,828	-138,106	\$31.60	268,129	0	30,000
NASA/Clear Lake	93	6,272,752	1,376,450	21.9%	62,120	23.9%	1.0%	24.9%	-146,471	-135	-146,606	-142,102	-6,711	-148,813	\$19.38	152,636	0	0
Northeast Near	13	949,418	62,738	6.6%	0	7.5%	0.0%	7.5%	52,535	0	52,535	102,733	0	102,733	\$20.64	11,640	85,000	0
Northwest	128	10,060,780	1,581,310	15.7%	35,067	19.5%	0.3%	19.8%	-705	3,687	2,982	-37,222	13,719	-23,503	\$20.16	292,597	0	0
Richmond/Fountainview	34	1,583,743	146,178	9.2%	1,017	12.0%	0.1%	12.1%	24,023	0	24,023	51,313	0	51,313	\$17.05	82,992	0	0
San Felipe/Voss	35	4,983,613	899,253	18.0%	114,292	22.1%	2.3%	24.4%	-67,192	-273	-67,465	-79,179	4,210	-74,969	\$29.81	147,563	0	0
South	29	1,095,931	80,176	7.3%	0	7.3%	0.0%	7.3%	-81	0	-81	-3,513	0	-3,513	\$23.20	10,098	0	50,000
South Main/Medical Center	28	2,631,698	157,762	6.0%	1,949	6.7%	0.1%	6.8%	-22,532	-108	-22,640	-34,771	-108	-34,879	\$15.88	48,331	0	0
Southwest	125	10,720,281	1,631,735	15.2%	157,129	20.1%	1.5%	21.6%	2,055	-30,253	-28,198	37,086	-6,601	30,485	\$17.35	254,529	0	60,000
West Belt	68	6,451,528	1,075,615	16.7%	445,848	26.1%	6.9%	33.0%	25,584	229,991	255,575	80,235	163,825	244,060	\$26.46	257,221	0	0
West Loop	108	24,399,435	4,445,153	18.2%	984,734	18.5%	4.0%	22.5%	-204,371	33,950	-170,421	-23,964	-397,972	-421,936	\$34.83	1,297,802	380,000	104,579
Westchase	110	18,175,920	3,755,659	20.7%	1,601,117	20.8%	8.8%	29.6%	-12,519	-16,906	-29,425	-146,225	-27,906	-174,131	\$30.23	498,392	0	186,000
Woodlands	122	15,792,461	1,544,763	9.8%	244,019	10.1%	1.5%	11.6%	106,256	-71,603	34,653	182,392	-30,204	152,188	\$31.16	546,173	0	713,800
Total	1,864	243,512,409	41,846,226	17.2%	10,023,361	19.1%	4.1%	23.2%	-429,726	-387,842	-817,568	-1,333,533	-479,555	-1,813,088	\$26.69	8,763,797	2,057,683	2,914,065

Total Office Submarket Statistics: 3Q17

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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	169,391	12.4%	114,517	13.8%	8.4%	22.2%	2,410	5,038	7,448	16,959	1,894	18,853	\$25.56	63,484	0	0
Class B	16	2,208,961	174,720	7.9%	0	10.4%	0.0%	10.4%	-37,285	0	-37,285	-15,224	5,636	-9,588	\$24.13	25,650	0	0
Class C	10	564,687	35,570	6.3%	0	6.3%	0.0%	6.3%	509	0	509	-3,306	0	-3,306	\$17.29	14,433	0	0
	33	4,144,517	379,681	9.2%	114,517	10.9%	2.8%	13.7%	-34,366	5,038	-29,328	-1,571	7,530	5,959	\$24.24	103,567	0	0
CBD																		
Class A	38	33,747,565	5,102,393	15.1%	2,121,744	16.6%	6.3%	22.9%	4,855	-399,906	-395,051	-297,756	-446,184	-743,940	\$44.08	1,550,728	1,056,658	778,344
Class B	35	11,184,258	2,653,670	23.7%	303,174	25.7%	2.7%	28.4%	66,349	-923	65,426	-246,148	146,177	-99,971	\$29.29	344,246	0	0
Class C	21	1,127,550	109,689	9.7%	0	9.7%	0.0%	9.7%	0	0	0	-12,893	0	-12,893	\$20.26	600	0	0
	94	46,059,373	7,865,752	17.1%	2,424,918	18.6%	5.3%	23.9%	71,204	-400,829	-329,625	-556,797	-300,007	-856,804	\$40.89	1,895,574	1,056,658	778,344
EAST FORT BEND/SUGAR LAND																		
Class A	18	3,592,331	254,770	7.1%	124,507	6.9%	3.5%	10.4%	31,278	-2,374	28,904	29,080	-27,271	1,809	\$31.19	105,446	0	147,159
Class B	47	2,758,565	218,341	7.9%	11,871	12.2%	0.4%	12.6%	12,265	12,463	24,728	35,918	9,092	45,010	\$21.84	146,674	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	512,575	7.8%	136,378	9.5%	2.1%	11.6%	43,543	10,089	53,632	64,998	-18,179	46,819	\$26.13	252,120	0	334,359
FM 1960																		
Class A	15	3,643,688	282,159	7.7%	32,057	7.9%	0.9%	8.8%	30,422	7,344	37,766	14,760	11,138	25,898	\$27.41	72,680	0	73,000
Class B	76	4,448,592	894,093	20.1%	180,755	24.6%	4.1%	28.7%	-62,918	4,292	-58,626	-62,691	-6,923	-69,614	\$16.63	201,119	20,000	43,600
Class C	25	815,515	93,844	11.5%	0	13.2%	0.0%	13.2%	-38,862	0	-38,862	-31,695	973	-30,722	\$14.30	51,220	0	0
	116	8,907,795	1,270,096	14.3%	212,812	16.7%	2.4%	19.1%	-71,358	11,636	-59,722	-79,626	5,188	-74,438	\$18.71	325,019	20,000	116,600
GREENSPPOINT																		
Class A	26	5,738,340	3,242,601	56.5%	569,282	63.9%	9.9%	73.8%	26,259	0	26,259	-326,615	210,725	-115,890	\$24.33	133,016	0	0
Class B	63	6,285,463	1,934,808	30.8%	304,866	36.9%	4.9%	41.8%	-162,939	125,293	-37,646	-213,391	119,234	-94,157	\$15.92	215,497	0	0
Class C	25	1,464,306	297,987	20.4%	6,307	24.4%	0.4%	24.8%	27,761	376	28,137	-33,277	0	-33,277	\$14.24	129,383	0	0
	114	13,488,109	5,475,396	40.6%	880,455	47.0%	6.5%	53.5%	-108,919	125,669	16,750	-573,283	329,959	-243,324	\$20.32	477,896	0	0
GREENWAY PLAZA																		
Class A	20	7,202,397	1,008,965	14.0%	118,245	18.4%	1.6%	20.0%	93,546	-19,356	74,190	81,697	-18,585	63,112	\$36.83	301,872	0	188,545
Class B	34	3,662,683	368,482	10.1%	18,537	10.8%	0.5%	11.3%	-28,588	-7,437	-36,025	-96,894	-9,096	-105,990	\$27.00	100,835	0	0
Class C	18	609,609	72,402	11.9%	0	12.2%	0.0%	12.2%	759	0	759	3,406	0	3,406	\$22.56	28,232	0	0
	72	11,474,689	1,449,849	12.6%	136,782	15.6%	1.2%	16.8%	65,717	-26,793	38,924	-11,791	-27,681	-39,472	\$33.91	430,939	0	188,545
GULF FREEWAY PASADENA																		
Class A	1	22,706	0	0.0%	6,300	0.0%	27.7%	27.7%	0	0	0	3,122	0	3,122	\$23.00	0	0	0
Class B	51	2,835,947	368,239	13.0%	27,610	16.7%	1.0%	17.7%	21,788	0	21,788	101,881	2,668	104,549	\$21.33	97,276	102,800	0
Class C	35	1,237,151	143,256	11.6%	0	19.0%	0.0%	19.0%	-13,689	0	-13,689	-16,062	0	-16,062	\$22.51	14,093	0	0
	87	4,095,804	511,495	12.5%	33,910	17.3%	0.8%	18.1%	8,099	0	8,099	88,941	2,668	91,609	\$21.61	111,369	102,800	0

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I-10 EAST																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
Class B	6	427,851	92,158	21.5%	0	23.3%	0.0%	23.3%	11,864	0	11,864	6,616	0	6,616	\$14.91	8,232	0	0
Class C	6	227,884	13,000	5.7%	0	8.0%	0.0%	8.0%	5,277	0	5,277	5,277	0	5,277	\$20.84	0	0	0
	12	655,735	105,158	16.0%	0	17.2%	0.0%	17.2%	17,141	0	17,141	11,893	0	11,893	\$17.50	8,232	0	0
KATY																		
Class A	15	1,341,508	274,716	20.5%	38,556	21.9%	2.9%	24.8%	45,982	-14,092	31,890	59,432	-14,092	45,340	\$27.24	145,911	0	243,583
Class B	16	1,135,133	24,215	2.1%	0	5.4%	0.0%	5.4%	17,536	0	17,536	25,073	0	25,073	\$26.64	13,180	25,052	22,000
Class C	4	210,935	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	1,010	0	1,010	\$26.26	1,111	0	0
	35	2,687,576	298,931	11.1%	38,556	13.4%	1.4%	14.8%	63,518	-14,092	49,426	85,515	-14,092	71,423	\$27.17	160,202	25,052	265,583
KATY FREEWAY EAST																		
Class A	22	4,451,225	730,587	16.4%	135,348	19.8%	3.0%	22.8%	-47,565	1,962	-45,603	53,692	-57,251	-3,559	\$41.34	282,342	288,173	0
Class B	31	2,526,496	316,093	12.5%	189,285	12.1%	7.5%	19.6%	13,566	922	14,488	2,548	11,072	13,620	\$22.19	112,269	0	0
Class C	22	1,058,849	36,835	3.5%	0	3.8%	0.0%	3.8%	-507	0	-507	-3,285	-8,428	-11,713	\$18.04	22,419	0	0
	75	8,036,570	1,083,515	13.5%	324,633	15.3%	4.0%	19.3%	-34,506	2,884	-31,622	52,955	-54,607	-1,652	\$29.42	417,030	288,173	0
KATY FREEWAY WEST																		
Class A	69	18,411,791	3,794,429	20.6%	1,824,732	19.0%	18.9%	37.9%	-24,019	-98,428	-122,447	-199,267	10,507	-188,760	\$36.87	314,580	0	86,255
Class B	76	7,245,155	1,439,804	19.9%	181,149	24.3%	2.5%	26.8%	-140,291	-18,960	-159,251	-271,302	-17,507	-288,809	\$22.57	363,030	0	0
Class C	13	506,907	21,996	4.3%	5,982	7.7%	1.2%	8.9%	-7,499	-1,488	-8,987	-3,236	-3,488	-6,724	\$19.26	7,497	0	0
	158	26,163,853	5,256,229	20.1%	2,011,863	20.1%	7.7%	27.8%	-171,809	-118,876	-290,685	-473,805	-10,488	-484,293	\$31.14	685,107	0	86,255
KINGWOOD/HUMBLE																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
Class B	25	1,525,790	61,102	4.0%	0	4.9%	0.0%	4.9%	1,544	8,730	10,274	104,372	8,730	113,102	\$22.64	28,639	100,000	0
Class C	5	168,300	39,263	23.3%	0	23.6%	0.0%	23.6%	-376	0	-376	-14,839	0	-14,839	\$19.36	0	0	0
	30	1,694,090	100,365	5.9%	0	6.5%	0.0%	6.5%	1,168	8,730	9,898	89,533	8,730	98,263	\$21.62	28,639	100,000	0
MIDTOWN																		
Class A	8	2,284,619	450,242	19.7%	48,685	26.5%	2.1%	28.6%	-1,658	-133,641	-135,299	19,086	-114,999	-95,913	\$33.01	152,924	0	0
Class B	40	3,316,859	237,098	7.1%	12,560	8.2%	0.4%	8.6%	-19,999	-11,898	-31,897	-22,459	-5,829	-28,288	\$30.85	96,738	0	30,000
Class C	26	813,840	93,052	11.4%	0	11.4%	0.0%	11.4%	-14,083	5,891	-8,192	-13,905	0	-13,905	\$25.87	18,467	0	0
	74	6,415,318	780,392	12.2%	61,245	15.1%	1.0%	16.1%	-35,740	-139,648	-175,388	-17,278	-120,828	-138,106	\$31.60	268,129	0	30,000
NASA/CLEAR LAKE																		
Class A	12	1,772,451	147,721	8.3%	50,636	11.3%	2.9%	14.2%	-6,294	-135	-6,429	6,056	-10,711	-4,655	\$24.30	21,142	0	0
Class B	59	3,858,706	1,097,444	28.4%	11,484	29.9%	0.3%	30.2%	-111,297	0	-111,297	-114,044	4,000	-110,044	\$18.70	106,914	63,000	0
Class C	22	641,595	131,285	20.5%	0	22.6%	0.0%	22.6%	-28,880	0	-28,880	-34,114	0	-34,114	\$15.26	24,580	0	0
	93	6,272,752	1,376,450	21.9%	62,120	23.9%	1.0%	24.9%	-146,471	-135	-146,606	-142,102	-6,711	-148,813	\$19.38	152,636	0	0

Total Office Submarket Statistics: 3Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			3Q17			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				
NORTHEAST NEAR																		
Class A	3	640,700	32,465	5.1%	0	5.1%	0.0%	5.1%	52,535	0	52,535	52,535	0	52,535	-	0	85,000	0
Class B	4	158,234	21,830	13.8%	0	18.9%	0.0%	18.9%	0	0	0	50,198	0	50,198	\$24.19	11,640	0	0
Class C	6	150,484	8,443	5.6%	0	5.6%	0.0%	5.6%	0	0	0	0	0	\$15.00	0	0	0	0
	13	949,418	62,738	6.6%	0	7.5%	0.0%	7.5%	52,535	0	52,535	102,733	0	102,733	\$20.64	11,640	85,000	0
NORTHWEST																		
Class A	11	2,275,066	687,577	30.2%	8,134	30.6%	0.4%	31.0%	-14,749	7,753	-6,996	-42,701	10,661	-32,040	\$23.23	83,629	0	0
Class B	75	6,155,918	833,000	13.5%	26,933	17.9%	0.4%	18.3%	27,603	-4,066	23,537	21,102	2,270	23,372	\$18.72	182,107	0	0
Class C	42	1,629,796	60,733	3.7%	0	10.3%	0.0%	10.3%	-13,559	0	-13,559	-15,623	788	-14,835	\$14.08	26,861	0	0
	128	10,060,780	1,581,310	15.7%	35,067	19.5%	0.3%	19.8%	-705	3,687	2,982	-37,222	13,719	-23,503	\$20.16	292,597	0	0
RICHMOND/FOUNTAIN VIEW																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
Class B	14	819,078	107,553	13.1%	0	17.7%	0.0%	17.7%	-2,240	0	-2,240	18,234	0	18,234	\$17.43	46,243	0	0
Class C	20	764,665	38,625	5.1%	1,017	5.8%	0.1%	5.9%	26,263	0	26,263	33,079	0	33,079	\$15.69	36,749	0	0
	34	1,583,743	146,178	9.2%	1,017	12.0%	0.1%	12.1%	24,023	0	24,023	51,313	0	51,313	\$17.05	82,992	0	0
SAN FELIPE/VOSS																		
Class A	3	1,720,793	391,318	22.7%	28,057	29.6%	1.6%	31.2%	-17,642	0	-17,642	-1,149	5,816	4,667	\$36.27	29,195	0	0
Class B	32	3,262,820	507,935	15.6%	86,235	18.1%	2.6%	20.7%	-49,550	-273	-49,823	-78,030	-1,606	-79,636	\$23.71	118,368	0	0
Class C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
	35	4,983,613	899,253	18.0%	114,292	22.1%	2.3%	24.4%	-67,192	-273	-67,465	-79,179	4,210	-74,969	\$29.81	147,563	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	30,976	5.0%	0	5.0%	0.0%	5.0%	-81	0	-81	-5,576	0	-5,576	\$23.54	8,035	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	80,176	7.3%	0	7.3%	0.0%	7.3%	-81	0	-81	-3,513	0	-3,513	\$23.20	10,098	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	97,731	6.9%	958	7.1%	0.1%	7.2%	-22,256	-108	-22,364	-22,760	-108	-22,868	\$16.07	42,722	0	0
Class C	12	740,377	60,031	8.1%	991	10.5%	0.1%	10.6%	-276	0	-276	-12,011	0	-12,011	\$15.61	5,609	0	0
	28	2,631,698	157,762	6.0%	1,949	6.7%	0.1%	6.8%	-22,532	-108	-22,640	-34,771	-108	-34,879	\$15.88	48,331	0	0
SOUTHWEST																		
Class A	8	1,737,488	262,420	15.1%	54,721	22.5%	3.1%	25.6%	-38,307	-30,253	-68,560	-26,098	-32,793	-58,891	\$18.52	44,638	0	0
Class B	77	6,987,499	1,266,488	18.1%	101,848	23.0%	1.5%	24.5%	35,742	0	35,742	51,662	26,192	77,854	\$17.25	175,468	0	60,000
Class C	40	1,995,294	102,827	5.2%	560	7.9%	0.0%	7.9%	4,620	0	4,620	11,522	0	11,522	\$15.35	34,423	0	0
	125	10,720,281	1,631,735	15.2%	157,129	20.1%	1.5%	21.6%	2,055	-30,253	-28,198	37,086	-6,601	30,485	\$17.35	254,529	0	60,000

Total Office Submarket Statistics: 3Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			3Q17			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	751,346	17.2%	292,335	26.7%	6.7%	33.4%	23,594	203,251	226,845	-25,341	165,484	140,143	\$28.30	207,981	0	0
Class B	35	1,993,689	324,269	16.3%	153,513	26.4%	7.7%	34.1%	1,990	26,740	28,730	105,576	-1,659	103,917	\$22.61	49,240	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	6,451,528	1,075,615	16.7%	445,848	26.1%	6.9%	33.0%	25,584	229,991	255,575	80,235	163,825	244,060	\$26.46	257,221	0	0
WEST LOOP																		
Class A	49	18,098,537	3,685,829	20.4%	858,512	20.0%	4.7%	24.7%	-143,150	28,668	-114,482	25,685	-405,524	-379,839	\$36.86	1,090,789	380,000	104,579
Class B	52	5,879,588	747,069	12.7%	126,222	15.0%	2.1%	17.1%	-67,380	5,282	-62,098	-68,936	7,552	-61,384	\$26.96	168,192	0	0
Class C	7	421,310	12,255	2.9%	0	2.9%	0.0%	2.9%	6,159	0	6,159	19,287	0	19,287	\$22.49	38,821	0	0
	108	24,399,435	4,445,153	18.2%	984,734	18.5%	4.0%	22.5%	-204,371	33,950	-170,421	-23,964	-397,972	-421,936	\$34.83	1,297,802	380,000	104,579
WESTCHASE																		
Class A	33	9,816,819	2,333,955	23.8%	1,214,899	19.7%	12.4%	32.1%	28,520	-3,026	25,494	-89,195	-15,317	-104,512	\$35.95	309,878	0	0
Class B	67	7,706,431	1,390,380	18.0%	382,694	23.5%	5.0%	28.5%	-41,039	-13,880	-54,919	-53,463	-12,589	-66,052	\$20.02	188,514	0	186,000
Class C	10	652,670	31,324	4.8%	3,524	4.8%	0.5%	5.3%	0	0	0	-3,567	0	-3,567	\$16.28	0	0	0
	110	18,175,920	3,755,659	20.7%	1,601,117	20.8%	8.8%	29.6%	-12,519	-16,906	-29,425	-146,225	-27,906	-174,131	\$30.23	498,392	0	186,000
WOODLANDS																		
Class A	38	10,683,106	1,056,620	9.9%	156,414	9.7%	1.5%	11.2%	60,913	-52,335	8,578	249,410	-59,027	190,383	\$35.04	315,494	0	713,800
Class B	77	4,725,663	453,494	9.6%	87,605	10.9%	1.9%	12.8%	39,278	-19,268	20,010	-67,684	28,823	-38,861	\$25.59	226,914	0	0
Class C	7	383,692	34,649	9.0%	0	13.4%	0.0%	13.4%	6,065	0	6,065	666	0	666	\$25.27	3,765	0	0
	122	15,792,461	1,544,763	9.8%	244,019	10.1%	1.5%	11.6%	106,256	-71,603	34,653	182,392	-30,204	152,188	\$31.16	546,173	0	713,800

Class A Office Market Statistics: 3Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			3Q17			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	169,391	12.4%	114,517	13.8%	8.4%	22.2%	2,410	5,038	7,448	16,959	1,894	18,853	\$25.56	63,484	0	0
CBD	38	33,747,565	5,102,393	15.1%	2,121,744	16.6%	6.3%	22.9%	4,855	-399,906	-395,051	-297,756	-446,184	-743,940	\$44.08	1,550,728	1,056,658	778,344
East Fort Bend/Sugar Land	18	3,592,331	254,770	7.1%	124,507	6.9%	3.5%	10.4%	31,278	-2,374	28,904	29,080	-27,271	1,809	\$31.19	105,446	0	147,159
FM 1960	15	3,643,688	282,159	7.7%	32,057	7.9%	0.9%	8.8%	30,422	7,344	37,766	14,760	11,138	25,898	\$27.41	72,680	0	73,000
Greenspoint	26	5,738,340	3,242,601	56.5%	569,282	63.9%	9.9%	73.8%	26,259	0	26,259	-326,615	210,725	-115,890	\$24.33	133,016	0	0
Greenway Plaza	20	7,202,397	1,008,965	14.0%	118,245	18.4%	1.6%	20.0%	93,546	-19,356	74,190	81,697	-18,585	63,112	\$36.83	301,872	0	188,545
Gulf Freeway/Pasadena	1	22,706	0	0.0%	6,300	0.0%	27.7%	27.7%	0	0	0	3,122	0	3,122	\$23.00	0	0	0
I-10 East	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	-	0	0
Katy	15	1,341,508	274,716	20.5%	38,556	21.9%	2.9%	24.8%	45,982	-14,092	31,890	59,432	-14,092	45,340	\$27.24	145,911	0	243,583
Katy Freeway East	22	4,451,225	730,587	16.4%	135,348	19.8%	3.0%	22.8%	-47,565	1,962	-45,603	53,692	-57,251	-3,559	\$41.34	282,342	288,173	0
Katy Freeway West	69	18,411,791	3,794,429	20.6%	1,824,732	19.0%	18.9%	37.9%	-24,019	-98,428	-122,447	-199,267	10,507	-188,760	\$36.87	314,580	0	86,255
Kingwood/Humble	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	-	0	0
Midtown	8	2,284,619	450,242	19.7%	48,685	26.5%	2.1%	28.6%	-1,658	-133,641	-135,299	19,086	-114,999	-95,913	\$33.01	152,924	0	0
NASA/Clear Lake	12	1,772,451	147,721	8.3%	50,636	11.3%	2.9%	14.2%	-6,294	-135	-6,429	6,056	-10,711	-4,655	\$24.30	21,142	0	0
Northeast Near	3	640,700	32,465	5.1%	0	5.1%	0.0%	5.1%	52,535	0	52,535	52,535	0	52,535	-	0	85,000	0
Northwest	11	2,275,066	687,577	30.2%	8,134	30.6%	0.4%	31.0%	-14,749	7,753	-6,996	-42,701	10,661	-32,040	\$23.23	83,629	0	0
Richmond/Fountainview	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	-	0	0
San Felipe/Voss	3	1,720,793	391,318	22.7%	28,057	29.6%	1.6%	31.2%	-17,642	0	-17,642	-1,149	5,816	4,667	\$36.27	29,195	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	1,737,488	262,420	15.1%	54,721	22.5%	3.1%	25.6%	-38,307	-30,253	-68,560	-26,098	-32,793	-58,891	\$18.52	44,638	0	0
West Belt	30	4,370,210	751,346	17.2%	292,335	26.7%	6.7%	33.4%	23,594	203,251	226,845	-25,341	165,484	140,143	\$28.30	207,981	0	0
West Loop	49	18,098,537	3,685,829	20.4%	858,512	20.0%	4.7%	24.7%	-143,150	28,668	-114,482	25,685	-405,524	-379,839	\$36.86	1,090,789	380,000	104,579
Westchase	33	9,816,819	2,333,955	23.8%	1,214,899	19.7%	12.4%	32.1%	28,520	-3,026	25,494	-89,195	-15,317	-104,512	\$35.95	309,878	0	0
Woodlands	38	10,683,106	1,056,620	9.9%	156,414	9.7%	1.5%	11.2%	60,913	-52,335	8,578	249,410	-59,027	190,383	\$35.04	315,494	0	713,800
	428	133,577,209	24,659,504	18.5%	7,797,681	19.3%	5.8%	25.1%	106,930	-499,530	-392,600	-396,608	-785,529	-1,182,137	\$35.47	5,225,729	1,809,831	2,385,265

Class B Office Market Statistics: 3Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			3Q17			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	16	2,208,961	174,720	7.9%	0	10.4%	0.0%	10.4%	-37,285	0	-37,285	-15,224	5,636	-9,588	\$24.13	25,650	0	0
CBD	35	11,184,258	2,653,670	23.7%	303,174	25.7%	2.7%	28.4%	66,349	-923	65,426	-246,148	146,177	-99,971	\$29.29	344,246	0	0
East Fort Bend/Sugar Land	47	2,758,565	218,341	7.9%	11,871	12.2%	0.4%	12.6%	12,265	12,463	24,728	35,918	9,092	45,010	\$21.84	146,674	0	187,200
FM 1960	76	4,448,592	894,093	20.1%	180,755	24.6%	4.1%	28.7%	-62,918	4,292	-58,626	-62,691	-6,923	-69,614	\$16.63	201,119	20,000	43,600
Greenspoint	63	6,285,463	1,934,808	30.8%	304,866	36.9%	4.9%	41.8%	-162,939	125,293	-37,646	-213,391	119,234	-94,157	\$15.92	215,497	0	0
Greenway Plaza	34	3,662,683	368,482	10.1%	18,537	10.8%	0.5%	11.3%	-28,588	-7,437	-36,025	-96,894	-9,096	-105,990	\$27.00	100,835	0	0
Gulf Freeway/Pasadena	51	2,835,947	368,239	13.0%	27,610	16.7%	1.0%	17.7%	21,788	0	21,788	101,881	2,668	104,549	\$21.33	97,276	102,800	0
I-10 East	6	427,851	92,158	21.5%	0	23.3%	0.0%	23.3%	11,864	0	11,864	6,616	0	6,616	\$14.91	8,232	0	0
Katy	16	1,135,133	24,215	2.1%	0	5.4%	0.0%	5.4%	17,536	0	17,536	25,073	0	25,073	\$26.64	13,180	25,052	22,000
Katy Freeway East	31	2,526,496	316,093	12.5%	189,285	12.1%	7.5%	19.6%	13,566	922	14,488	2,548	11,072	13,620	\$22.19	112,269	0	0
Katy Freeway West	76	7,245,155	1,439,804	19.9%	181,149	24.3%	2.5%	26.8%	-140,291	-18,960	-159,251	-271,302	-17,507	-288,809	\$22.57	363,030	0	0
Kingwood/Humble	25	1,525,790	61,102	4.0%	0	4.9%	0.0%	4.9%	1,544	8,730	10,274	104,372	8,730	113,102	\$22.64	28,639	100,000	0
Midtown	40	3,316,859	237,098	7.1%	12,560	8.2%	0.4%	8.6%	-19,999	-11,898	-31,897	-22,459	-5,829	-28,288	\$30.85	96,738	0	30,000
NASA/Clear Lake	59	3,858,706	1,097,444	28.4%	11,484	29.9%	0.3%	30.2%	-111,297	0	-111,297	-114,044	4,000	-110,044	\$18.70	106,914	63,000	0
Northeast Near	4	158,234	21,830	13.8%	0	18.9%	0.0%	18.9%	0	0	0	50,198	0	50,198	\$24.19	11,640	0	0
Northwest	75	6,155,918	833,000	13.5%	26,933	17.9%	0.4%	18.3%	27,603	-4,066	23,537	21,102	2,270	23,372	\$18.72	182,107	0	0
Richmond/Fountainview	14	819,078	107,553	13.1%	0	17.7%	0.0%	17.7%	-2,240	0	-2,240	18,234	0	18,234	\$17.43	46,243	0	0
San Felipe/Voss	32	3,262,820	507,935	15.6%	86,235	18.1%	2.6%	20.7%	-49,550	-273	-49,823	-78,030	-1,606	-79,636	\$23.71	118,368	0	0
South	19	622,583	30,976	5.0%	0	5.0%	0.0%	5.0%	-81	0	-81	-5,576	0	-5,576	\$23.54	8,035	0	0
South Main/Medical Center	15	1,406,321	97,731	6.9%	958	7.1%	0.1%	7.2%	-22,256	-108	-22,364	-22,760	-108	-22,868	\$16.07	42,722	0	0
Southwest	77	6,987,499	1,266,488	18.1%	101,848	23.0%	1.5%	24.5%	35,742	0	35,742	51,662	26,192	77,854	\$17.25	175,468	0	60,000
West Belt	35	1,993,689	324,269	16.3%	153,513	26.4%	7.7%	34.1%	1,990	26,740	28,730	105,576	-1,659	103,917	\$22.61	49,240	0	0
West Loop	52	5,879,588	747,069	12.7%	126,222	15.0%	2.1%	17.1%	-67,380	5,282	-62,098	-68,936	7,552	-61,384	\$26.96	168,192	0	0
Westchase	67	7,706,431	1,390,380	18.0%	382,694	23.5%	5.0%	28.5%	-41,039	-13,880	-54,919	-53,463	-12,589	-66,052	\$20.02	188,514	0	186,000
Woodlands	77	4,725,663	453,494	9.6%	87,605	10.9%	1.9%	12.8%	39,278	-19,268	20,010	-67,684	28,823	-38,861	\$25.59	226,914	0	0
	1,042	93,138,283	15,660,992	16.8%	2,207,299	20.2%	2.4%	22.6%	-496,338	106,909	-389,429	-815,422	316,129	-499,293	\$20.93	3,077,742	310,852	528,800

Class C Office Market Statistics: 3Q17

	Buildings	Inventory (sf)	Vacancy (sf)	Vacancy (%)	Available Sublease Space (sf)	Availability Rate			3Q17			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	35,570	6.3%	0	6.3%	0.0%	6.3%	509	0	509	-3,306	0	-3,306	\$17.29	14,433	0	0
CBD	21	1,127,550	109,689	9.7%	0	9.7%	0.0%	9.7%	0	0	0	-12,893	0	-12,893	\$20.26	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	25	815,515	93,844	11.5%	0	13.2%	0.0%	13.2%	-38,862	0	-38,862	-31,695	973	-30,722	\$14.30	51,220	0	0
Greenspoint	25	1,464,306	297,987	20.4%	6,307	24.4%	0.4%	24.8%	27,761	376	28,137	-33,277	0	-33,277	\$14.24	129,383	0	0
Greenway Plaza	18	609,609	72,402	11.9%	0	12.2%	0.0%	12.2%	759	0	759	3,406	0	3,406	\$22.56	28,232	0	0
Gulf Freeway/Pasadena	35	1,237,151	143,256	11.6%	0	19.0%	0.0%	19.0%	-13,689	0	-13,689	-16,062	0	-16,062	\$22.51	14,093	0	0
I-10 East	6	227,884	13,000	5.7%	0	8.0%	0.0%	8.0%	5,277	0	5,277	5,277	0	5,277	\$20.84	0	0	0
Katy	4	210,935	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	1,010	0	1,010	\$26.26	1,111	0	0
Katy Freeway East	22	1,058,849	36,835	3.5%	0	3.8%	0.0%	3.8%	-507	0	-507	-3,285	-8,428	-11,713	\$18.04	22,419	0	0
Katy Freeway West	13	506,907	21,996	4.3%	5,982	7.7%	1.2%	8.9%	-7,499	-1,488	-8,987	-3,236	-3,488	-6,724	\$19.26	7,497	0	0
Kingwood/Humble	5	168,300	39,263	23.3%	0	23.6%	0.0%	23.6%	-376	0	-376	-14,839	0	-14,839	\$19.36	0	0	0
Midtown	26	813,840	93,052	11.4%	0	11.4%	0.0%	11.4%	-14,083	5,891	-8,192	-13,905	0	-13,905	\$25.87	18,467	0	0
NASA/Clear Lake	22	641,595	131,285	20.5%	0	22.6%	0.0%	22.6%	-28,880	0	-28,880	-34,114	0	-34,114	\$15.26	24,580	0	0
Northeast Near	6	150,484	8,443	5.6%	0	5.6%	0.0%	5.6%	0	0	0	0	0	\$15.00	0	0	0	0
Northwest	42	1,629,796	60,733	3.7%	0	10.3%	0.0%	10.3%	-13,559	0	-13,559	-15,623	788	-14,835	\$14.08	26,861	0	0
Richmond/Fountainview	20	764,665	38,625	5.1%	1,017	5.8%	0.1%	5.9%	26,263	0	26,263	33,079	0	33,079	\$15.69	36,749	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	12	740,377	60,031	8.1%	991	10.5%	0.1%	10.6%	-276	0	-276	-12,011	0	-12,011	\$15.61	5,609	0	0
Southwest	40	1,995,294	102,827	5.2%	560	7.9%	0.0%	7.9%	4,620	0	4,620	11,522	0	11,522	\$15.35	34,423	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	12,255	2.9%	0	2.9%	0.0%	2.9%	6,159	0	6,159	19,287	0	19,287	\$22.49	38,821	0	0
Westchase	10	652,670	31,324	4.8%	3,524	4.8%	0.5%	5.3%	0	0	0	-3,567	0	-3,567	\$16.28	0	0	0
Woodlands	7	383,692	34,649	9.0%	0	13.4%	0.0%	13.4%	6,065	0	6,065	666	0	666	\$25.27	3,765	0	0
	394	16,796,917	1,525,730	9.1%	18,381	11.5%	0.1%	11.6%	-40,318	4,779	-35,539	-121,503	-10,155	-131,658	\$17.68	460,326	0	0