

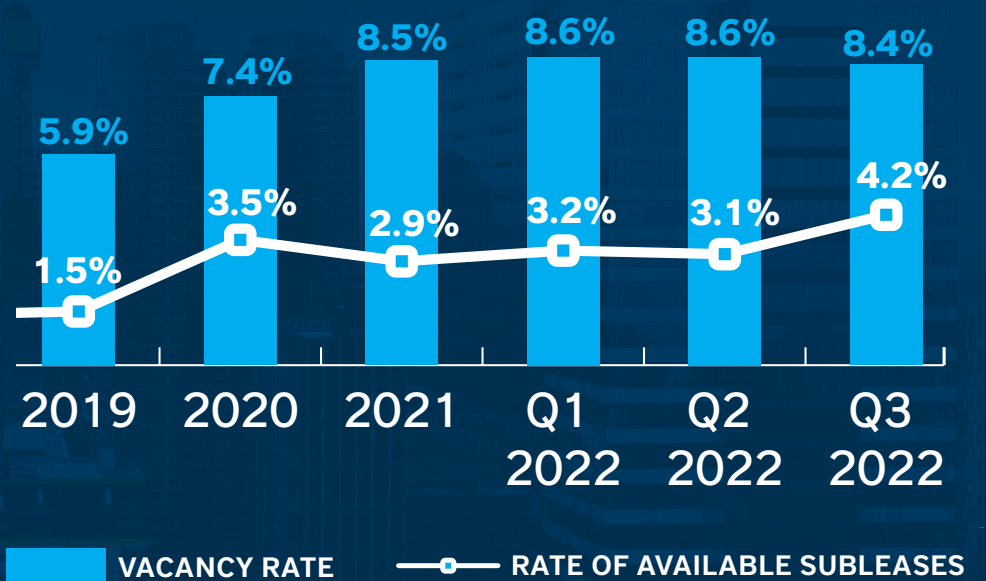
EASTSIDE OFFICE MARKET OVERVIEW

THE EASTSIDE SOBERED BY PERSISTENT REMOTE WORK

The brakes have been slammed on the five-year party of relentless Big Tech expansion on the Eastside. Tenants are delaying making real estate decisions, and in many cases targeting shorter term leases as Work From Home (WFH) and hybrid work are embraced. More so than other industries, tech happens to have initially accepted a hybrid and WFH model.



After previously peaking in Q4 of 2020, *the amount of sublease space placed on the market by tenants is again increasing.*



Microsoft is in contraction mode and Amazon has hit the pause button on future Eastside expansion.

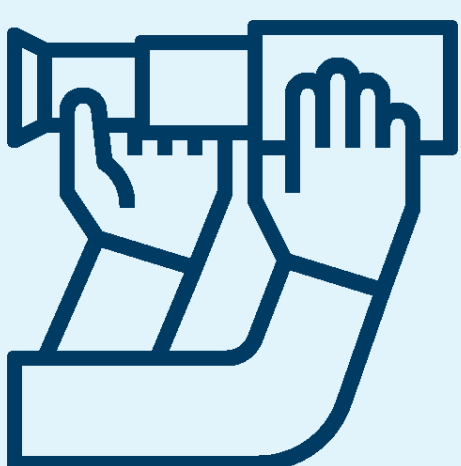
VACANCY & RENTAL RATES

8.4%

Q3 2022 Market Vacancy

\$38.84

Average Gross Rental Rate



FORECAST – NEAR TERM CHALLENGES

The viability of the Eastside office market over the next few years rests squarely on big tech coaxing employees back to the office and taking occupancy of the facilities they have leased and are building.

CONTACT BROKER FOR FULL REPORT