



ISLAND CORPORATE SERVICES

Description	2nd Qtr 2017	3rd Qtr 2017	4th Qtr 2017	1st Qtr 2018	2nd Qtr 2018	Trend
Vacancy Rate	7.50%	7.10%	7.10%	6.80%	6.90%	Up
Net Absorption	(4,067)	(96,151)	38,935	194,444	-145,577	Down
Vacant Sublease Space	288,363	260,328	256,121	524,962	553,663	Up
Class A Rental Rate	\$ 30.59	\$ 31.31	\$ 30.60	\$ 29.90	\$ 29.99	Up
Nassau County	\$ 33.12		\$ 33.53		\$ 33.01	
Suffolk County	\$ 26.96		\$ 25.98		\$ 25.76	
Class B Rental Rate	\$ 23.92	\$ 24.01	\$ 24.55	\$ 24.09	\$ 23.70	Down
Nassau County	\$ 26.46		\$ 26.25		\$ 26.21	
Suffolk County	\$ 21.99		\$ 22.95		\$ 21.29	
Class C Rental Rate	\$ 22.21	\$ 22.84	\$ 22.21	\$ 21.77	\$ 21.65	Down
Nassau County	\$ 23.00		\$ 22.94		\$ 22.25	
Suffolk County	\$ 20.68		\$ 20.86		\$ 20.70	
Total Rental Rate	\$ 25.39	\$ 25.55	\$ 25.68	\$ 25.13	\$ 25.00	Down
Nassau County	\$ 27.66		\$ 27.59		\$ 27.29	
Suffolk County	\$ 22.94		\$ 23.31		\$ 22.30	
SF New Construction Delivered	234,169	233,000	28,000	14,000	5,100	
SF New Construction Underway	449,126		400,204		156,704	
SF of Office Inventory	91,703,860		92,208,744		92,977,625	
# of Office Bldg's	6,149		6,199		6,287	
Sales Activity - \$'s	\$216,466,612	\$73,403,888	117,085,623	\$ 70,697,000	\$107,390,800	
Sales Activity - # of Bldg's	11	8	10	12	8	
Sales Activity - Total SF	787,162	479,797	921,635	449,549	558,463	
Sales Price PSF	\$ 275.00	\$152.99	\$ 127.04	\$ 157.26	\$ 192.30	

The second quarter 2018 vacancy rate decreased from 7.1% in the previous quarter to 6.8%. The average quoted office rental rate for all office space in Nassau and Suffolk decreased from \$25.13 in the first quarter 2018 to \$25.00 in the second quarter 2018. The average quoted rates for Class A increased by 0.3%, while Class B, and Class C office spaces decreased by 1.6% and 0.6% respectively. Net absorption was negative at (145,577), down from positive 194,444 in the first quarter 2018. Net absorption for Class A was negative (85,511), Class B was negative (22,908), and Class C was negative (37,163). During the second quarter 2018 5,100 square feet of new space was added to the market in the Nassau and Suffolk County market area. Sales activity statistics not available at this time.