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Transwestern | RBJ's "officeSTATus - Q2 2015" finds positive momentum in all major Boston submarkets

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Greater Boston posted 2 million s/f of positive office space absorption during second-quarter 2015, marking the highest quarterly absorption total since the dot-com boom of 2000, according to Transwestern | RBJ's "officeSTATus - Q2 2015." The activity drove market-wide vacancy down to 12%, from 12.7% during the previous quarter.

"Greater Boston has closed a historic quarter in terms of absorption," said Northeast research director Chase Bourdelaise. "And this quarter was not a fluke, as we're in the midst of a streak of nine consecutive positive quarters. The strong results have been seen across the region, with every major submarket boasting a level of activity not seen in many years, if ever. "

Highlights from "officeSTATus - Q2 2015" include:

- * Boston's Central Business District experienced its 9th straight strong quarter, with 861,000 s/f absorbed.
- * Notably, much of the activity was seen outside Boston's largest submarkets - Back Bay, Financial District and Seaport District - with North Station having its highest quarterly absorption on record.
- * Office space is scarce in Cambridge, where availability hit an all-time low of 5.9%, and vacancy dropped to a meager 5.8%.
- * East Cambridge, where class A asking lease rates topped \$70 per s/f, has just three blocks of available space exceeding 20,000 s/f.
- * The Rte. 128 submarkets combined for 644,000 s/f of positive absorption. The 2.4 million s/f absorbed in the past year marks the most in any 12-month period since 2000 for those submarkets.
- * The I-495 submarkets posted 227,000 s/f of positive absorption, while class A asking lease rates hit the highest levels since 2008 at \$21.36.

Download the full "officeSTATus - Q2 2015" report at: <http://twurls.com/boston-office-2q15>.

In addition to "officeSTATus," Transwestern | RBJ publishes 10 other quarterly research reports: "indSTATus," which focuses on industrial property types (manufacturing, warehouse and flex) and individual "marketSTATus" reports on nine crucial submarkets. The firm's biotechnology-focused report, "bioSTATus," is released twice a year. In total, the firm produces 46 reports per year, in addition to custom research projects for clients.

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