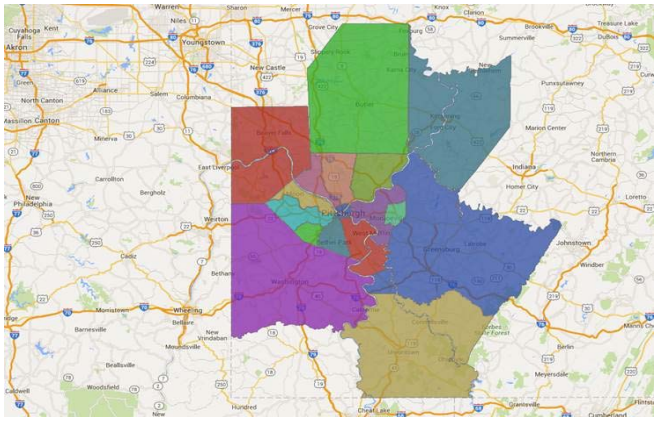
Market Snapshot

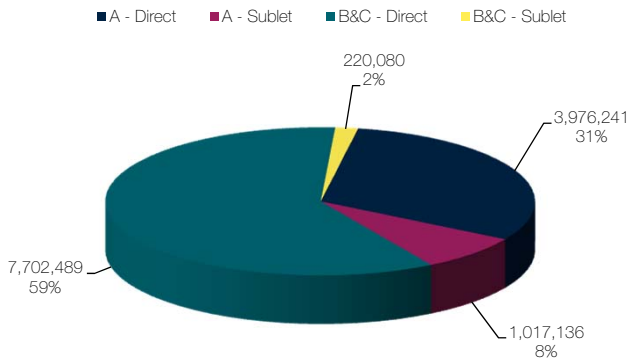
/Pittsburgh **office market**

2016 2Q

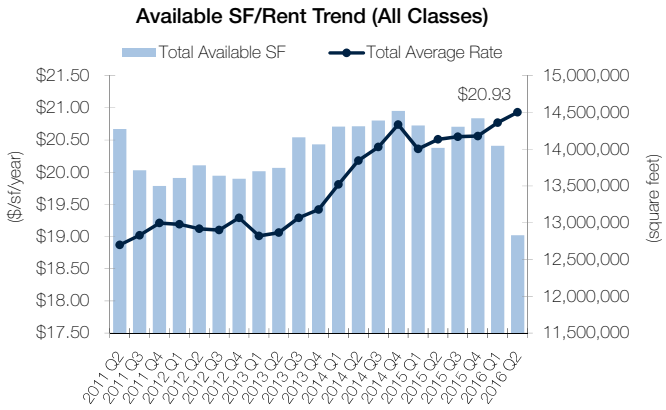
Pittsburgh - Map



Pittsburgh - Space Analysis



Pittsburgh - Trends



Recent Notable Transactions

Tenant	SF	Address	Market
Burns White LLC	103,898	Railroad St	Pittsburg
Walgreens Boots Alliance	85,646	130 Enterprise Dr	Pittsburg
St. Clair Hospital	77,519	2000 Oxford Dr	Pittsburg
Alorica Inc.	64,400	7045 Clairton Blvd	Pittsburg
Robert Bosch	51,574	2555 Smallman St	Pittsburg

Pittsburgh - Statistics

	Class A	Class B&C	Overall
Inventory (sf)	31,471,866	59,996,568	91,468,434
Available Space (sf)	4,959,343	7,870,183	12,829,526
Availability %	15.7%	13.1%	14.0%
Total Rental Rate*	$25.04	$18.73	$20.93

*NOTE - Significant statistical fluctuations in rent may occur in submarkets with limited inventory and low vacancy

Pittsburgh Market

The Pittsburgh office market ended Q2 2016 with an availability rate of 14.0%. The rate decreased from the previous quarter's rate of 15.3% and decreased from the rate one year ago (15.3%). Class A properties reported an availability rate of 15.7% for the quarter, which is unchanged from the previous quarter (15.7%), but increased from the rate of 14.9% twelve months ago. Leasing activity for the quarter (0.79 msf) was up from the previous quarter (0.78 msf) but down relative to leasing activity for the same period last year (1.46 msf).

Overall rental rates for the Pittsburgh office market ended the quarter averaging $20.93/sf, which increased from the previous quarter's rate of $20.77/sf and increased from last year's rate of $20.51/sf. Average class A rents posted a decrease from the previous quarter's rate of $25.19/sf ending the quarter at $25.04/sf. Class A rents for the market posted an increase relative to the same time last year ($24.56/sf).

Statistics compiled with the support of The CoStar Group and Real Capital Analytics. Copyright © 2016 Savills Studley

4.2 msf
total square footage leased in the Market over the last four quarters

3.87 msf
square footage added to the Market's office inventory since 2010

About Us

Savills Studley is the leading commercial real estate services firm specializing in tenant representation. Founded in 1954, the firm pioneered the conflict-free business model of representing only tenants in their commercial real estate transactions. Today, supported by high quality market research and in-depth analysis, Savills Studley provides strategic real estate solutions to organizations across all industries. The firm's comprehensive commercial real estate platform includes brokerage, project management, capital markets, consulting and corporate services. With 28 offices in the U.S. and Canada, and a heritage of innovation, Savills Studley is well known for tenacious client advocacy and exceptional service. The firm is part of London-headquartered Savills plc, the premier global real estate service provider with over 30,000 professionals and over 700 locations around the world. Savills plc is listed on the London Stock Exchange (SVS.L).

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