

# AUSTIN OFFICE Monthly Market Snapshot

JUNE 2017

## Market Highlights

Net absorption for the overall office market is at positive 700,937 sq. ft. year-to-date. Direct space absorbed 872,290 sq. ft., more than enough to balance the negative 171,353 sq. ft. from sublease space.

Despite a slight rise in vacancy, the Austin office market remains among the nation's strongest.

The amount of space delivered to the market year-to-date has remained steady at just south of 1.0 million sq. ft., of which roughly 88% is leased. As for the construction pipeline, 196,173 sq. ft. is underway across three properties located in the South and Southwest submarkets.

Nearing completion is The Overlook at Barton Creek (317 Grace Lane), one of the last remaining sites along Bee Caves Road. Located equal distance to Highway 71, RR 620, and Loop 360, the two-story, 60,168-sq.-ft. office building is fully available.

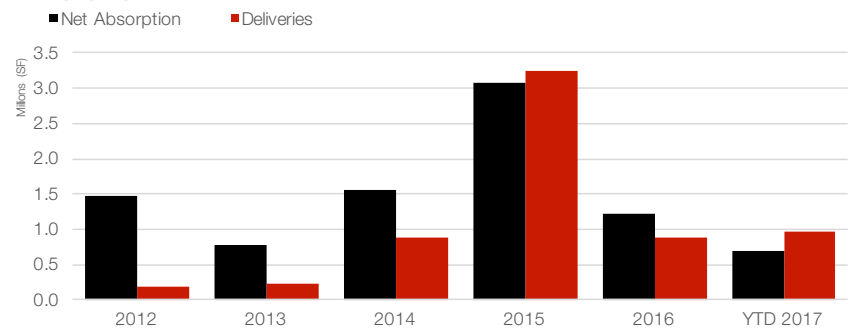
Forthcoming Davenport 360 (6001 Bold Ruler Way), which will be located on Capital of Texas Highway, has plans to break ground as soon as 50% of the 33,911-sq.-ft. office building has been pre-leased. The architecturally unique office building was designed by the award-winning Studio 8 Architects.

This year, two Austin-area companies are ranked in the Fortune 500: Round Rock-based Dell Technologies ranks No. 41 on the list with \$64.8 billion in annual revenue, while Austin-based Whole Foods Market comes in at No. 176 with \$15.7 billion in annual revenue.

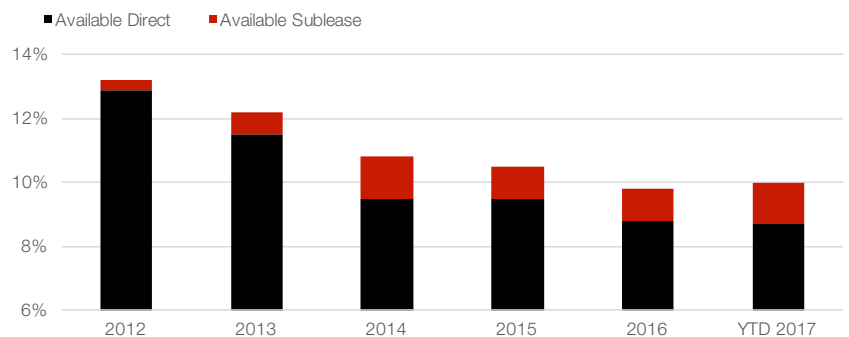
## Market Activity

	YTD June 2017
Vacancy Direct	8.7%
Vacancy w/Sublease	10.1%
Available Direct	11.8%
Available w/Sublease	14.0%
Net Absorption (SF)	700,937
Leasing Activity (SF)	1,701,442
Deliveries (SF)	958,351
Under Construction (SF)	198,746
Avg Asking Gross Rent (PSF)	\$33.61

## Supply & Demand



## Availability



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