



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
7120 Samuel Morse Dr	Columbia South	14,365	Unknown
7172 Columbia Gateway	Columbia South	8,738	Unknown
7120 Samuel Morse Dr	Columbia South	6,084	Unknown

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
6310 Stevens Forest Rd Columbia South	\$3,250,000 Owner/User	\$218.16 -	14,879 Class B	Millennium Properties LLC Undisclosed
5525 Twin Knolls Rd #321 Columbia South	\$217,000 Owner/User	\$166.92 -	1,300 Class B	Undisclosed Undisclosed
5401 Twin Knolls Columbia South	Undisclosed Owner/User	- -	1,556 Class B	Undisclosed Undisclosed

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
8120 Maple Lawn Blvd.	Columbia South	105,592	St. John Properties
11810 W. Market Pl	Columbia South	29,700	St. John Properties
8110 Maple Lawn Blvd	Columbia South	104,412	Greenebaum Ent.


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
11100 Johns Hopkins Rd	Columbia South	263,000	Undisclosed
-	-	-	-
-	-	-	-

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	9.6%	\$24.49	124,000	10,300,000	263,000
Q1 2019	12.5%	\$24.58	(167,000)	10,300,000	263,000
Q4 2018	12.2%	\$24.62	(252,000)	10,300,000	263,000
Q3 2018	10.4%	\$24.52	(228,000)	10,200,000	398,000
Q2 2018	9.6%	\$24.50	(155,000)	10,200,000	398,000

 **124,000** NET ABSORPTION SF

 **9.6%** VACANCY 988,800 SF

 **\$24.49** AVG. ASKING RATE PSF GROSS

 **0** DELIVERIES 0 Buildings

 **263,000** UNDER CONSTRUCTION 1 Building

BILL HARRISON, Sr. Vice President

Columbia South is the largest suburban office submarket in the Baltimore Metro. Owners here are seeing increasing competition from growing neighbors nearby. The Howard Hughes Corporation is making quick work on the first phase of its master-planned overhaul of Downtown Columbia, and the new supply there will, and already does have significant live/work/play advantages over most stock in Columbia South. Overall, this submarket still has staying power. With a sizable number of modern buildings, a central location between Baltimore and Washington, D.C., and accessibility to the region's highly educated workforce via I-95, Columbia South attracts a diverse tenant base.