



# ORLANDO OFFICE MARKET

**FIGURES AT A GLANCE**

## CLASS A MARKET STATISTICS

**Mid-Year 2010**

Market	Existing Inventory		Vacancy			YTD Net	YTD	Under	Quoted
	# Blds	Total RBA	Direct SF	Total SF	Vac %	Absorption	Deliveries	Const SF	Rates
436 Corridor	5	304,566	56,747	73,505	24.1%	(19,618)	0	0	\$23.77
Altamonte/Douglas	2	137,400	52,290	52,290	38.1%	(15,567)	0	0	\$21.77
Brevard County	7	565,619	89,247	89,247	15.8%	(35,586)	0	0	\$22.32
Casselberry	2	63,648	19,932	19,932	31.3%	0	0	0	\$21.72
Downtown	22	5,362,828	827,129	950,774	17.7%	20,537	0	105,000	\$23.04
Kissimmee	1	85,901	42,869	42,869	49.9%	0	0	0	\$25.70
Lake County	1	30,000	11,000	11,000	36.7%	0	0	0	\$23.64
Lake Mary	23	3,377,675	493,136	607,133	18.0%	(25,321)	0	0	\$21.21
Lee Road	0	0	0	0	0.0%	0	0	0	\$0.00
Longwood	0	0	0	0	0.0%	0	0	0	\$0.00
Maitland	0	0	0	0	0.0%	0	0	0	\$0.00
Maitland Center	28	3,816,977	490,434	620,864	16.3%	59,171	0	0	\$20.15
Metro West	12	834,772	225,841	237,894	28.5%	(80,453)	0	26,000	\$22.14
North Outlier	1	48,000	8,032	8,032	16.7%	(4,273)	0	0	\$16.48
Orlando Airport	5	579,039	109,711	139,781	24.1%	5,023	0	0	\$21.89
Orlando Central Park	7	707,470	249,366	298,492	42.2%	(127,247)	0	0	\$23.54
Sanford	0	0	0	0	0.0%	0	0	0	\$0.00
South Orange	0	0	0	0	0.0%	0	0	0	\$0.00
South Outlier	11	1,211,477	204,141	204,141	16.9%	(70,070)	0	0	\$23.72
Tourist Corridor	27	3,324,957	808,036	955,074	28.7%	(55,219)	0	22,500	\$22.52
University	9	1,030,438	62,960	76,752	7.4%	(13,506)	0	0	\$19.40
University Research	9	1,334,437	89,021	89,021	6.7%	2,888	0	0	\$22.08
West Colonial	1	220,000	0	0	0.0%	0	0	0	\$0.00
West University	4	474,970	145,786	145,786	30.7%	5,000	0	47,000	\$29.55
Winter Park	2	94,500	44,236	44,236	46.8%	(15,834)	0	0	\$30.00
<b>Totals</b>	<b>179</b>	<b>23,604,674</b>	<b>4,029,914</b>	<b>4,666,823</b>	<b>19.8%</b>	<b>(370,075)</b>	<b>0</b>	<b>200,500</b>	<b>\$22.18</b>

Source: CoStar Property®

## CLASS B MARKET STATISTICS

**Mid-Year 2010**

Market	Existing Inventory		Vacancy			YTD Net	YTD	Under	Quoted
	# Blds	Total RBA	Direct SF	Total SF	Vac %	Absorption	Deliveries	Const SF	Rates
436 Corridor	129	2,271,702	357,234	363,532	16.0%	5,898	0	0	\$16.79
Altamonte/Douglas	134	2,642,815	542,759	546,272	20.7%	(32,541)	0	16,550	\$18.58
Brevard County	514	6,936,816	732,382	747,624	10.8%	25,014	22,097	0	\$17.64
Casselberry	96	1,013,963	193,688	193,688	19.1%	(17,611)	0	0	\$18.49
Downtown	77	2,659,137	425,274	454,891	17.1%	9,158	0	0	\$21.26
Kissimmee	81	1,130,019	198,763	201,334	17.8%	26,284	0	10,000	\$20.55
Lake County	222	1,990,156	368,292	372,852	18.7%	54,289	36,000	0	\$19.12
Lake Mary	170	3,638,429	546,883	555,109	15.3%	(11,761)	0	10,000	\$18.31
Lee Road	31	601,692	68,638	70,193	11.7%	24,328	0	0	\$17.60
Longwood	51	701,477	162,939	162,939	23.2%	29,392	0	0	\$17.05
Maitland	16	266,410	58,824	74,446	27.9%	(8,333)	0	0	\$20.15
Maitland Center	83	3,079,081	621,620	663,476	21.5%	(95,229)	55,346	0	\$17.69
Metro West	48	802,265	52,499	52,499	6.5%	40,977	0	0	\$20.61
North Outlier	23	230,161	28,148	28,148	12.2%	(3,885)	0	0	\$16.07
Orlando Airport	33	1,033,286	356,693	356,693	34.5%	3,735	0	0	\$17.86
Orlando Central Park	54	2,108,877	519,855	534,764	25.4%	(27,185)	0	0	\$16.76
Sanford	102	830,290	91,574	91,574	11.0%	(21,647)	7,200	0	\$16.36
South Orange	91	1,263,453	86,274	90,261	7.1%	290,913	284,169	0	\$22.70
South Outlier	111	1,863,124	237,650	253,110	13.6%	15,618	0	0	\$22.37
Tourist Corridor	113	3,216,129	384,503	387,247	12.0%	(18,111)	0	1,945	\$20.76
University	28	988,410	114,797	135,714	13.7%	(9,246)	0	0	\$20.25
University Research	24	1,226,990	377,931	394,469	32.1%	(1,770)	0	0	\$19.10
West Colonial	87	1,722,690	92,739	92,739	5.4%	26,633	0	0	\$20.96
West University	28	1,450,646	76,342	76,342	5.3%	4,300	0	0	\$20.25
Winter Park	108	1,829,100	226,229	241,339	13.2%	(12,469)	0	0	\$25.42
<b>Totals</b>	<b>2,454</b>	<b>45,497,118</b>	<b>6,922,530</b>	<b>7,141,255</b>	<b>15.7%</b>	<b>296,751</b>	<b>404,812</b>	<b>38,495</b>	<b>\$18.93</b>

Source: CoStar Property®

## ORLANDO OFFICE MARKET



FIGURES AT A GLANCE

## CLASS C MARKET STATISTICS

Mid-Year 2010

Market	Existing Inventory		Vacancy			YTD Net	YTD	Under	Quoted
	# Bldg	Total RBA	Direct SF	Total SF	Vac %	Absorption	Deliveries	Const SF	Rates
436 Corridor	219	1,618,620	227,583	235,835	14.6%	37,892	0	0	\$17.31
Altamonte/Douglas	256	1,956,211	175,386	175,386	9.0%	28,220	0	0	\$16.12
Brevard County	754	5,278,081	429,600	431,280	8.2%	18,837	0	0	\$14.63
Casselberry	134	900,887	120,709	120,709	13.4%	10,785	0	0	\$15.16
Downtown	262	2,034,442	274,939	295,142	14.5%	(8,139)	0	0	\$18.87
Kissimmee	129	763,487	104,938	104,938	13.7%	20,608	0	0	\$17.58
Lake County	369	1,369,616	155,771	155,771	11.4%	3,134	0	0	\$14.17
Lake Mary	57	226,621	11,733	11,733	5.2%	4,496	0	0	\$14.16
Lee Road	70	561,300	95,306	95,306	17.0%	(8,077)	0	0	\$15.26
Longwood	110	556,958	69,762	69,762	12.5%	(1,326)	0	0	\$15.65
Maitland	66	648,431	77,713	80,262	12.4%	(3,250)	0	0	\$16.74
Maitland Center	43	370,981	41,882	41,882	11.3%	(507)	0	0	\$15.55
Metro West	47	262,816	20,682	20,682	7.9%	0	0	0	\$13.55
North Outlier	19	53,443	2,988	2,988	5.6%	(500)	0	0	\$0.00
Orlando Airport	8	116,501	48,177	48,177	41.4%	(1,981)	0	0	\$15.75
Orlando Central Park	132	1,064,029	121,771	121,771	11.4%	20,769	0	0	\$16.41
Sanford	138	693,245	65,437	65,437	9.4%	14,596	0	0	\$14.09
South Orange	234	1,204,165	48,456	48,456	4.0%	6,158	0	0	\$19.49
South Outlier	69	326,121	17,030	17,030	5.2%	(2,424)	0	0	\$22.43
Tourist Corridor	55	819,840	97,506	97,506	11.9%	13,462	0	0	\$16.88
University	6	35,487	10,270	10,270	28.9%	0	0	0	\$17.36
University Research	4	59,376	625	625	1.1%	0	0	0	\$18.47
West Colonial	350	1,603,365	124,969	149,778	9.3%	9,000	0	0	\$17.11
West University	16	99,073	30,395	30,395	30.7%	3,150	0	0	\$16.29
Winter Park	315	2,199,004	244,591	244,591	11.1%	22,375	0	0	\$18.98
<b>Totals</b>	<b>3,862</b>	<b>24,822,100</b>	<b>2,618,219</b>	<b>2,675,712</b>	<b>10.8%</b>	<b>187,278</b>	<b>0</b>	<b>0</b>	<b>\$16.55</b>

Source: CoStar Property®

## TOTAL OFFICE MARKET STATISTICS

Mid-Year 2010

Market	Existing Inventory		Vacancy			YTD Net	YTD	Under	Quoted
	# Bldg	Total RBA	Direct SF	Total SF	Vac %	Absorption	Deliveries	Const SF	Rates
436 Corridor	353	4,194,888	641,564	672,872	16.0%	24,172	0	0	\$17.90
Altamonte/Douglas	392	4,736,426	770,435	773,948	16.3%	(19,888)	0	16,550	\$18.04
Brevard County	1,275	12,780,516	1,251,229	1,268,151	9.9%	8,265	22,097	0	\$16.84
Casselberry	232	1,978,498	334,329	334,329	16.9%	(6,826)	0	0	\$17.35
Downtown	361	10,056,407	1,527,342	1,700,807	16.9%	21,556	0	105,000	\$21.60
Kissimmee	211	1,979,407	346,570	349,141	17.6%	46,892	0	10,000	\$20.48
Lake County	592	3,389,772	535,063	539,623	15.9%	57,423	36,000	0	\$18.03
Lake Mary	250	7,242,725	1,051,752	1,173,975	16.2%	(32,586)	0	10,000	\$19.68
Lee Road	101	1,162,992	163,944	165,499	14.2%	16,251	0	0	\$16.55
Longwood	161	1,258,435	232,701	232,701	18.5%	28,066	0	0	\$16.65
Maitland	82	914,841	136,537	154,708	16.9%	(11,583)	0	0	\$18.01
Maitland Center	154	7,267,039	1,153,936	1,326,222	18.2%	(36,565)	55,346	0	\$18.96
Metro West	107	1,899,853	299,022	311,075	16.4%	(39,476)	0	26,000	\$21.14
North Outlier	43	331,604	39,168	39,168	11.8%	(8,658)	0	0	\$16.14
Orlando Airport	46	1,728,826	514,581	544,651	31.5%	6,777	0	0	\$20.20
Orlando Central Park	193	3,880,376	890,992	955,027	24.6%	(133,663)	0	0	\$18.81
Sanford	240	1,523,535	157,011	157,011	10.3%	(7,051)	7,200	0	\$15.35
South Orange	325	2,467,618	134,730	138,717	5.6%	297,071	284,169	0	\$21.52
South Outlier	191	3,400,722	458,821	474,281	13.9%	(56,876)	0	0	\$22.76
Tourist Corridor	195	7,360,926	1,290,045	1,439,827	19.6%	(59,868)	0	24,445	\$21.65
University	43	2,054,335	188,027	222,736	10.8%	(22,752)	0	0	\$19.73
University Research	37	2,620,803	467,577	484,115	18.5%	1,118	0	0	\$19.24
West Colonial	438	3,546,055	217,708	242,517	6.8%	35,633	0	0	\$18.34
West University	48	2,024,689	252,523	252,523	12.5%	12,450	0	47,000	\$25.18
Winter Park	425	4,122,604	515,056	530,166	12.9%	(5,928)	0	0	\$21.96
<b>Totals</b>	<b>6,495</b>	<b>93,923,892</b>	<b>13,570,663</b>	<b>14,483,790</b>	<b>15.4%</b>	<b>113,954</b>	<b>404,812</b>	<b>238,995</b>	<b>\$19.44</b>

Source: CoStar Property®

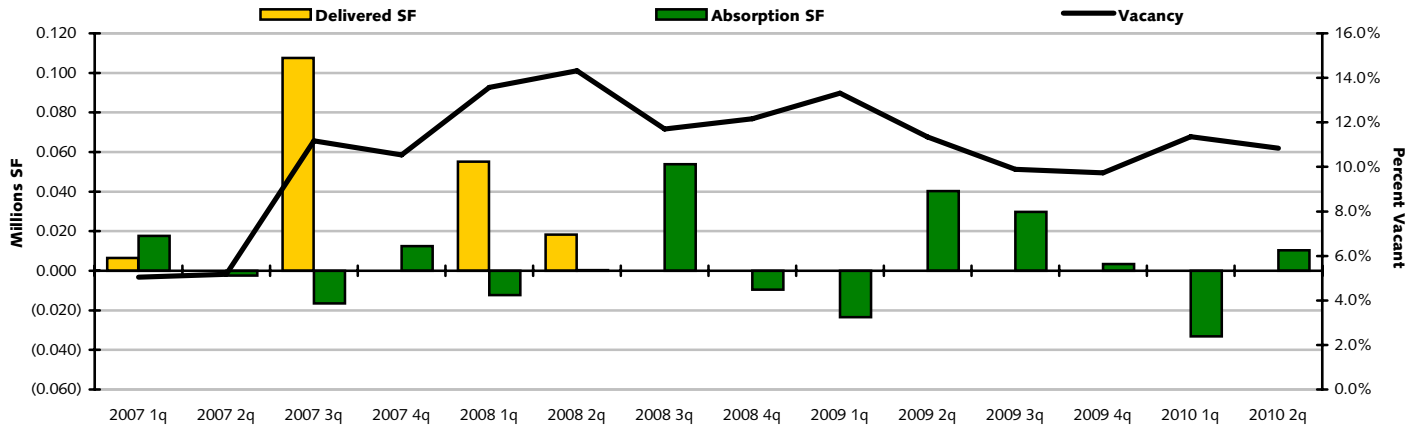


# ORLANDO OFFICE MARKET

## UNIVERSITY MARKET

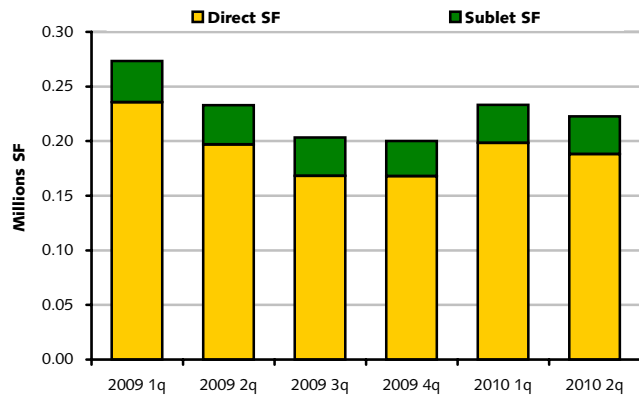
MARKET HIGHLIGHTS - CLASS "A, B & C"

### DELIVERIES, ABSORPTION & VACANCY Historical Analysis, All Classes



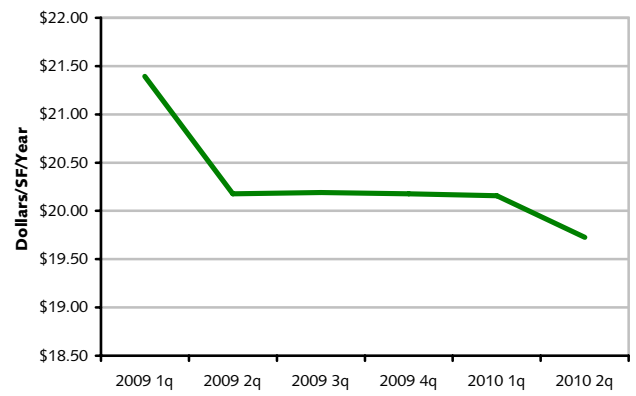
Source: CoStar Property®

### VACANT SPACE Historical Analysis, All Classes



Source: CoStar Property®

### QUOTED RENTAL RATES Historical Analysis, All Classes



Source: CoStar Property®

Period	Existing Inventory		Vacancy		Net Absorption	Delivered Inventory		UC Inventory		Quoted Rates
	# Bldgs	Total RBA	Vacant SF	Vacancy %		# Bldgs	Total RBA	# Bldgs	Total RBA	
2010 2q	43	2,054,335	222,736	10.8%	10,423	0	0	0	0	\$19.73
2010 1q	43	2,054,335	233,159	11.3%	(33,175)	0	0	0	0	\$20.16
2009 4q	43	2,054,335	199,984	9.7%	3,335	0	0	0	0	\$20.18
2009 3q	43	2,054,335	203,319	9.9%	29,710	0	0	0	0	\$20.19
2009 2q	43	2,054,335	233,029	11.3%	40,305	0	0	0	0	\$20.18
2009 1q	43	2,054,335	273,334	13.3%	(23,449)	0	0	0	0	\$21.39
2008 4q	43	2,054,335	249,885	12.2%	(9,546)	0	0	0	0	\$21.46
2008 3q	43	2,054,335	240,339	11.7%	53,799	0	0	0	0	\$21.81
2008 2q	43	2,054,335	294,138	14.3%	342	1	18,204	0	0	\$21.97
2008 1q	42	2,036,131	276,276	13.6%	(12,314)	1	55,215	1	18,204	\$21.62
2007 4q	41	1,980,916	208,747	10.5%	12,478	0	0	1	55,215	\$21.66
2007 3q	41	1,980,916	221,225	11.2%	(16,553)	2	107,599	1	55,215	\$21.36
2007 2q	39	1,873,317	97,073	5.2%	(2,439)	0	0	3	162,814	\$21.41
2007 1q	39	1,873,317	94,634	5.1%	17,660	2	6,500	3	162,814	\$21.22
2006 4q	37	1,866,817	105,794	5.7%	9,685	0	0	5	169,314	\$21.09
2006 3q	37	1,866,817	115,479	6.2%	25,911	0	0	3	61,715	\$20.64

Source: CoStar Property®

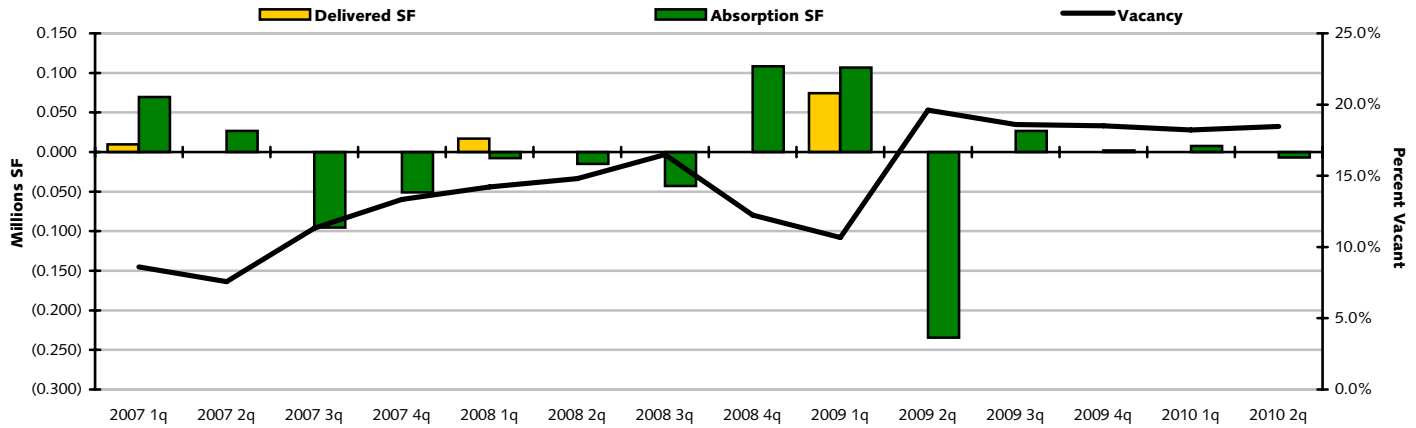
# ORLANDO OFFICE MARKET

## UNIVERSITY RESEARCH MARKET

MARKET HIGHLIGHTS – CLASS "A, B & C"



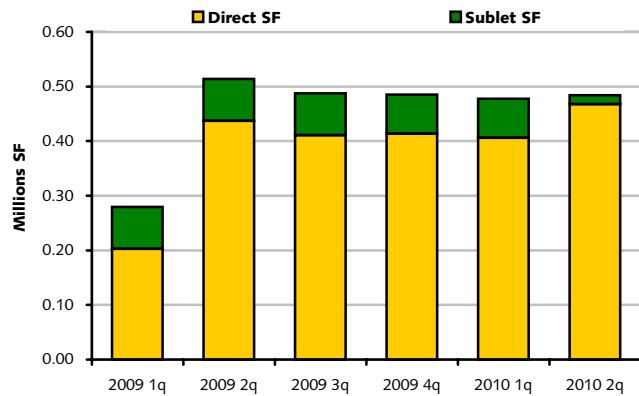
### DELIVERIES, ABSORPTION & VACANCY Historical Analysis, All Classes



Source: CoStar Property®

### VACANT SPACE

#### Historical Analysis, All Classes



Source: CoStar Property®

### QUOTED RENTAL RATES

#### Historical Analysis, All Classes



Source: CoStar Property®

Period	Existing Inventory		Vacancy		Net Absorption	Delivered Inventory		UC Inventory		Quoted Rates
	# Bldgs	Total RBA	Vacant SF	Vacancy %		# Bldgs	Total RBA	# Bldgs	Total RBA	
2010 2q	37	2,620,803	484,115	18.5%	(6,724)	0	0	0	0	\$19.24
2010 1q	37	2,620,803	477,391	18.2%	7,842	0	0	0	0	\$20.24
2009 4q	37	2,620,803	485,233	18.5%	2,102	0	0	0	0	\$20.36
2009 3q	37	2,620,803	487,335	18.6%	26,813	0	0	0	0	\$20.35
2009 2q	37	2,620,803	514,148	19.6%	(234,656)	0	0	0	0	\$20.29
2009 1q	37	2,620,803	279,492	10.7%	106,618	1	74,247	0	0	\$20.01
2008 4q	36	2,546,556	311,863	12.2%	108,174	0	0	1	74,247	\$19.77
2008 3q	36	2,546,556	420,037	16.5%	(42,814)	0	0	1	74,247	\$20.11
2008 2q	36	2,546,556	377,223	14.8%	(15,084)	0	0	1	74,247	\$19.79
2008 1q	36	2,546,556	362,139	14.2%	(7,727)	1	16,864	1	74,247	\$19.67
2007 4q	35	2,529,692	337,548	13.3%	(51,017)	0	0	1	16,864	\$20.07
2007 3q	35	2,529,692	286,531	11.3%	(95,221)	0	0	1	16,864	\$20.52
2007 2q	35	2,529,692	191,310	7.6%	26,497	0	0	1	16,864	\$20.20
2007 1q	35	2,529,692	217,807	8.6%	69,639	1	9,880	0	0	\$19.87
2006 4q	34	2,519,812	277,566	11.0%	(58,195)	0	0	1	9,880	\$19.76
2006 3q	34	2,519,812	219,371	8.7%	(27,837)	0	0	1	9,880	\$17.84

Source: CoStar Property®