



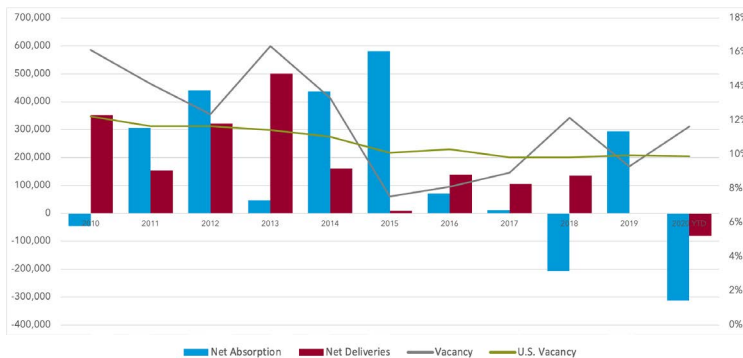
### OFFICE MARKET OVERVIEW

BILL HARRISON, *Senior Vice President*

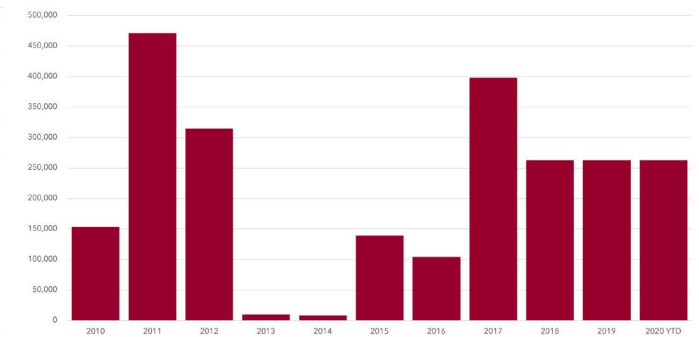
Columbia South is the largest suburban office submarket in the Baltimore metro and comprises several office parks. With a sizable number of modern buildings, a central location between Baltimore and Washington, D.C., and accessibility to the region's highly educated workforce via I-95, Columbia South attracts a diverse tenant base. Many large tech and health services tenants call the area home, including Johns Hopkins Applied Physics Laboratory, SAIC, MICROS Systems, Merkle, Magellan Health Services, and Computer Sciences Corp. Everything being considered the stats for Q2 don't look horrible compared to Q1. However, with much of the market still laboring under restrictions it's hard to say how the next few months will fare.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	(399,186) SF	89,753 SF	294,299 SF	185,804 SF	251,923 SF
▲ Vacancy Rate	11.9%	10.6%	9.3%	9.9%	8.7%
▼ Avg NNN Asking Rate	\$24.66 PSF	\$24.72 PSF	\$24.76 PSF	\$24.78 PSF	\$24.94 PSF
◀▶ Under Construction	263,000 SF	263,000 SF	263,000 SF	263,000 SF	263,000 SF
◀▶ Inventory	10,237,685 SF	10,237,685 SF	10,237,685 SF	10,237,685 SF	10,237,685 SF

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9891 Broken Land Pky Columbia, MD	62,379 SF	\$8,575,151 \$137.47 PSF	Abrams Development Group Deutsche Bank AG	Class A
9891 Broken Land Pky Columbia, MD	61,750 SF	\$8,324,849 \$134.82 PSF	Abrams Development Group Deutsche Bank AG	Class A
7168 Columbia Gateway Dr Columbia, MD	41,094 SF	\$6,780,510 \$165.00 PSF	Superlative Technologies, Inc. Exeter Property Group	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7031 Columbia Gateway Dr Columbia, MD	29,600 SF	Oracle Corporation	Howard County Police	Business Services
7063 Columbia Gateway Dr Columbia, MD	21,781 SF	Corporate Office Properties Trust	Verint Systems	Computers/Data Providers
6950 Columbia Gateway Dr Columbia, MD	10,831 SF	Corporate Office Properties Trust	Intelligenesis	Computers/Data Providers