

Delaware Office Market Statistics

Second Quarter 2006



	Delaware	Wilmington CBD	Wilmington North	Wilmington South	Wilmington West
Number of Buildings					
Class A	53	13	23	12	5
Class B	119	10	43	57	9
Class C	8	3	1	4	0
Total	180	26	67	73	14
Rentable Building Area					
Class A	6,675,111	3,704,859	1,788,490	725,601	456,161
Class B	5,685,805	1,530,238	1,382,263	2,533,684	239,620
Class C	389,148	267,572	35,000	86,576	-
Total	12,750,064	5,502,669	3,205,753	3,345,861	695,781
Vacant Space					
Class A	881,082	304,165	279,653	254,445	42,819
Class B	1,015,836	435,464	389,120	189,352	1,900
Class C	128,445	114,814	3,600	10,031	-
Total	2,025,363	854,443	672,373	453,828	44,719
Vacancy Rate					
Class A	13.20%	8.21%	15.64%	35.07%	9.39%
Class B	17.87%	28.46%	28.15%	7.47%	0.79%
Class C	33.01%	42.91%	10.29%	11.59%	-
Total	15.89%	15.53%	20.97%	13.56%	6.43%
Q2 Net Absorption					
Class A	10,353	(26,912)	351	32,298	4,616
Class B	38,815	22,697	(12,732)	27,650	1,200
Class C	2,875	-	-	2,875	-
Total	52,043	(4,215)	(12,381)	62,823	5,816
YTD Net Absorption					
Class A	(53,384)	(18,480)	(83,643)	54,958	(6,219)
Class B	125,086	14,036	60,836	21,202	29,012
Class C	(8,073)	(10,948)	-	2,875	-
Total	63,629	(15,392)	(22,807)	79,035	22,793
Weighted Average Rent*					
Class A	\$24.43	\$24.32	\$26.39	\$22.32	\$25.77
Class B	\$20.24	\$20.50	\$21.33	\$18.68	\$21.00
Class C	\$16.21	\$16.15	\$18.00	\$15.00	-
Total	\$22.31	\$22.56	\$23.40	\$20.09	\$25.39
Under Construction					
Class A	1,025,222	932,222	0	93,000	0
Class B	-	0	0	0	0
Class C	-	0	0	0	0
Total	1,025,222	932,222	0	93,000	0
Sublease Space					
Class A	288,191	202,606	23,544	37,268	24,773
Class B	32,893	27,134	5,759	-	-
Class C	14,485	14,485	-	-	-
Total	335,569	244,225	29,303	37,268	24,773

*Asking rates are per square foot per year full service including power. Rates are weighted by the rsf/building.

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