



# Northeast WI Office Market Report

## Q12022

PREPARED BY

**NAI**Pfefferle

Manny Vasquez

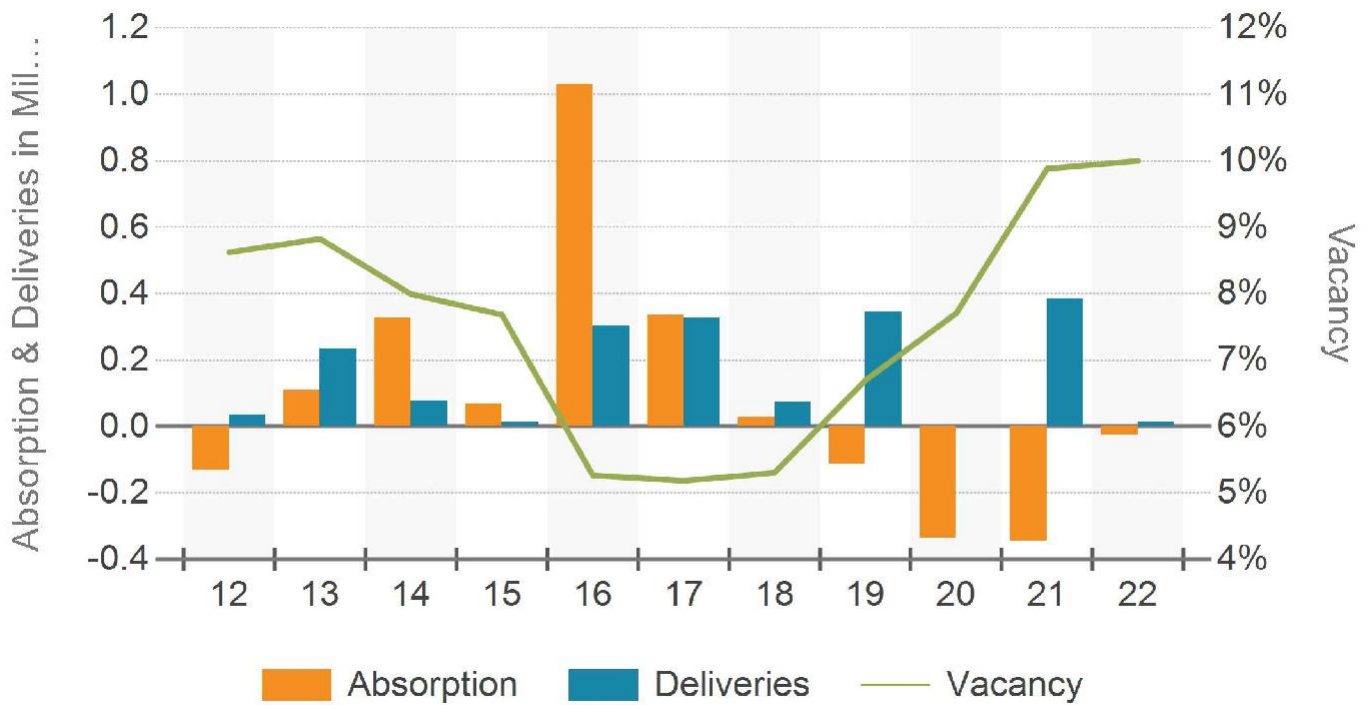
Vice President - Business Development



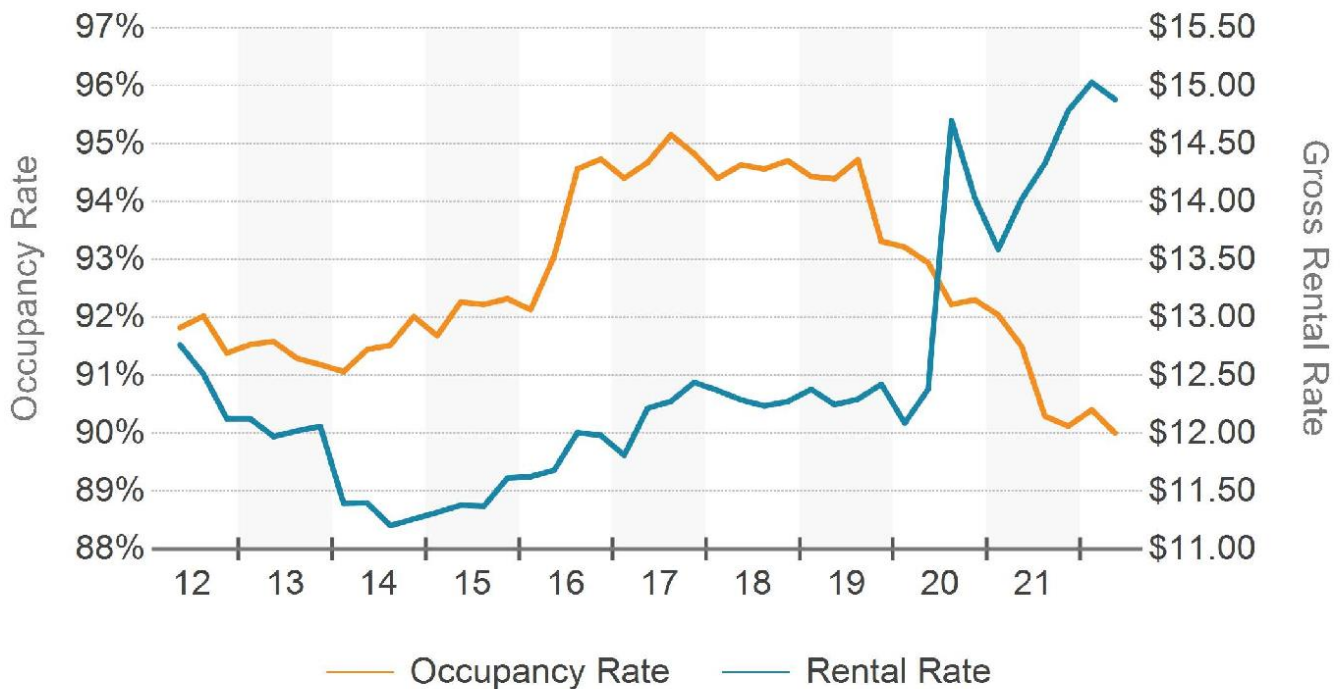
# Overview

Northeast WI Office Q12022

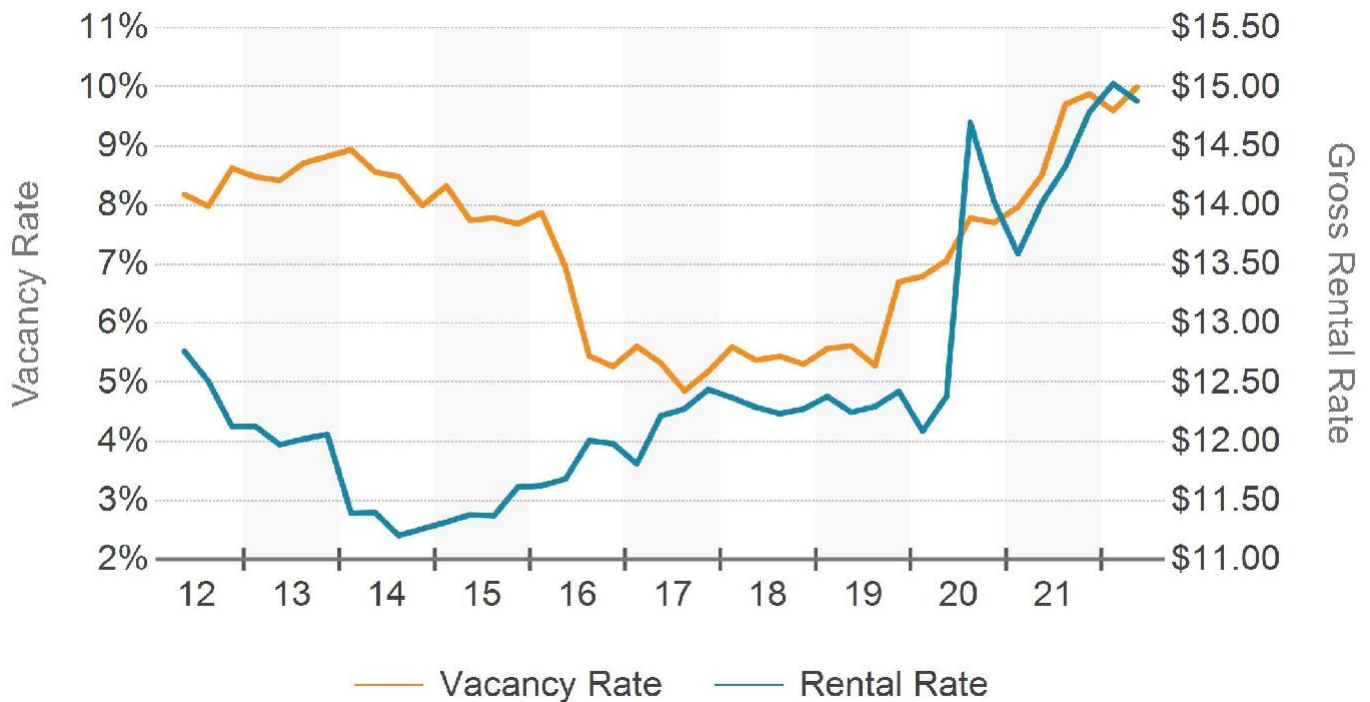
## ABSORPTION, DELIVERIES, VACANCY



## OCCUPANCY & RENTAL RATES



## VACANCY & RENTAL RATES



## SUMMARY STATISTICS

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$14.88	\$12.57
Vacancy Rate	10.0%	6.9%
Vacant SF	3,215,771	2,145,497
Availability Rate	11.9%	11.6%
Available SF	3,820,475	3,642,799
Sublet SF	278,909	201,717
Months on Market	13.1	13.5

Inventory	Survey	5-Year Avg
Existing Buildings	2,334	2,322
Existing SF	32,172,205	31,253,662
12 Mo. Const. Starts	108,788	169,419
Under Construction	51,186	228,531
12 Mo. Deliveries	388,014	207,111

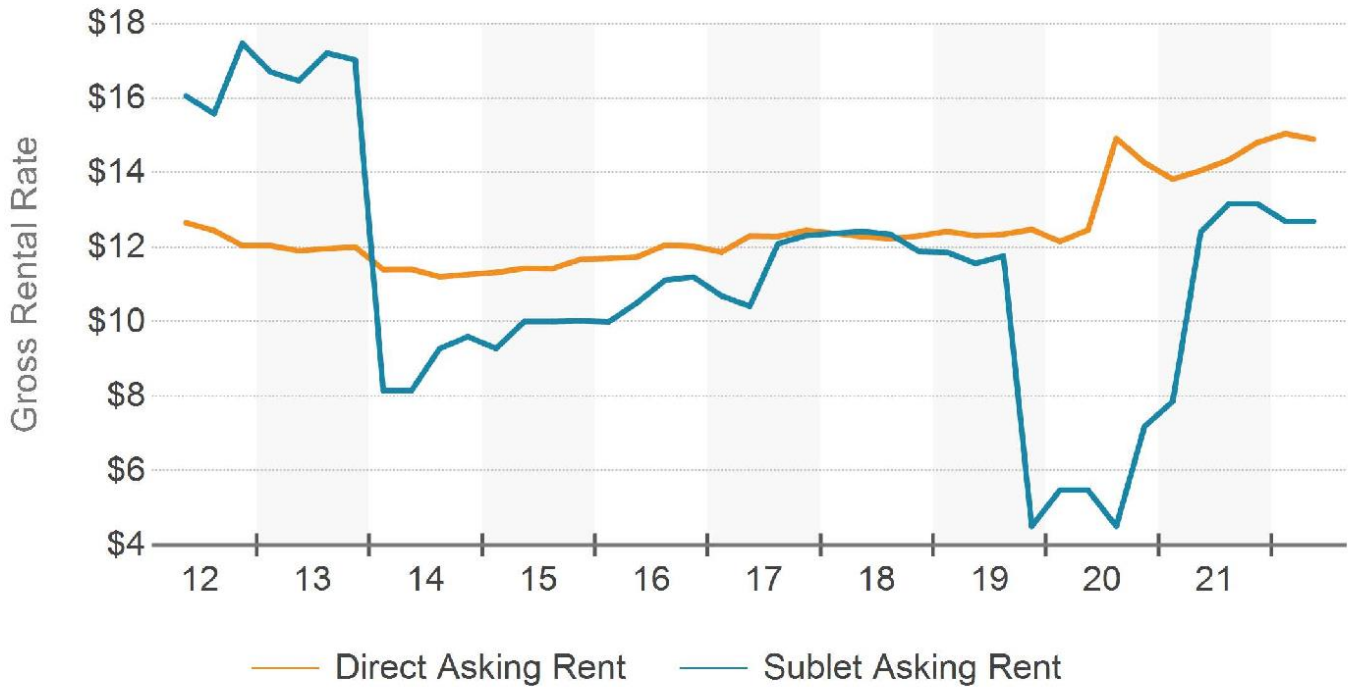
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-167,152	-65,519
12 Mo. Leasing SF	750,335	504,445

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$77	\$81
Asking Price Per SF	\$118	\$140
Sales Volume (Mil.)	\$144	\$107
Cap Rate	9.2%	8.8%

## GROSS ASKING RENT PER SF



## DIRECT & SUBLET RENTAL RATES



## VACANCY RATE



## SUBLEASE VACANCY RATE



## AVAILABILITY RATE



## AVAILABILITY & VACANCY RATE



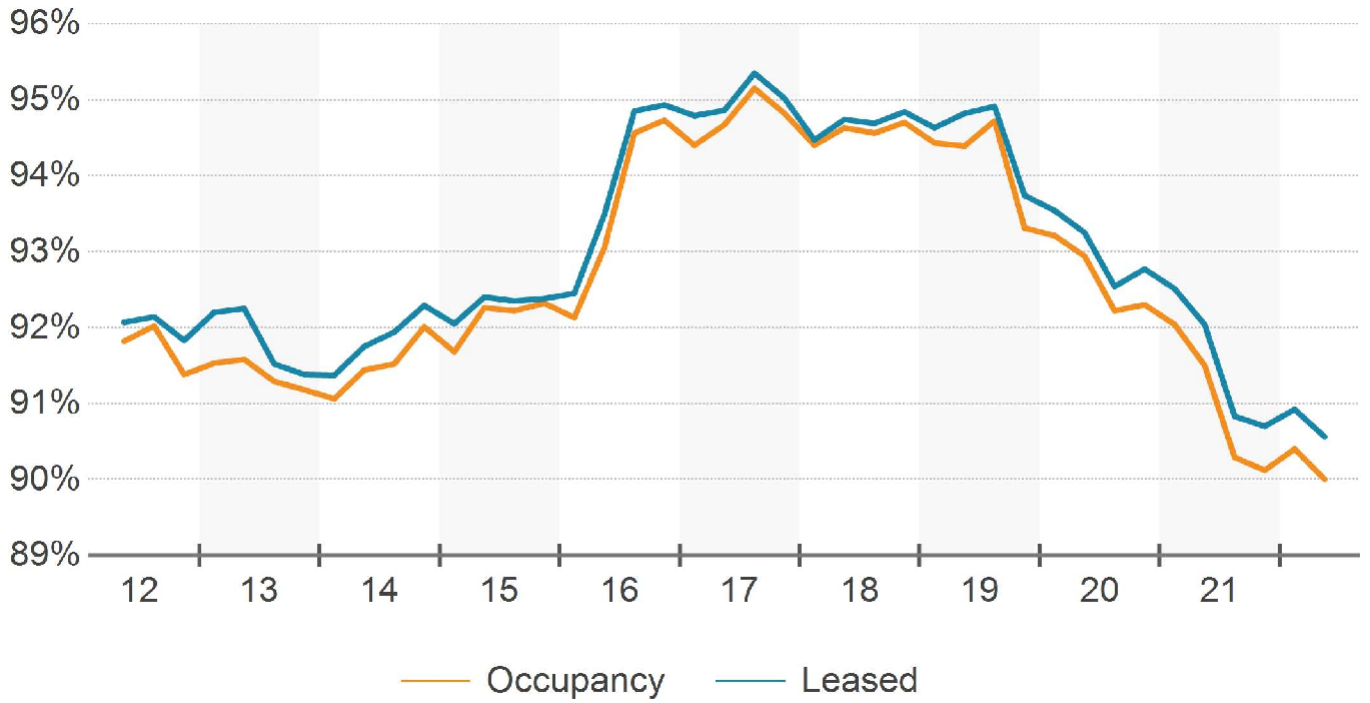
## OCCUPANCY RATE



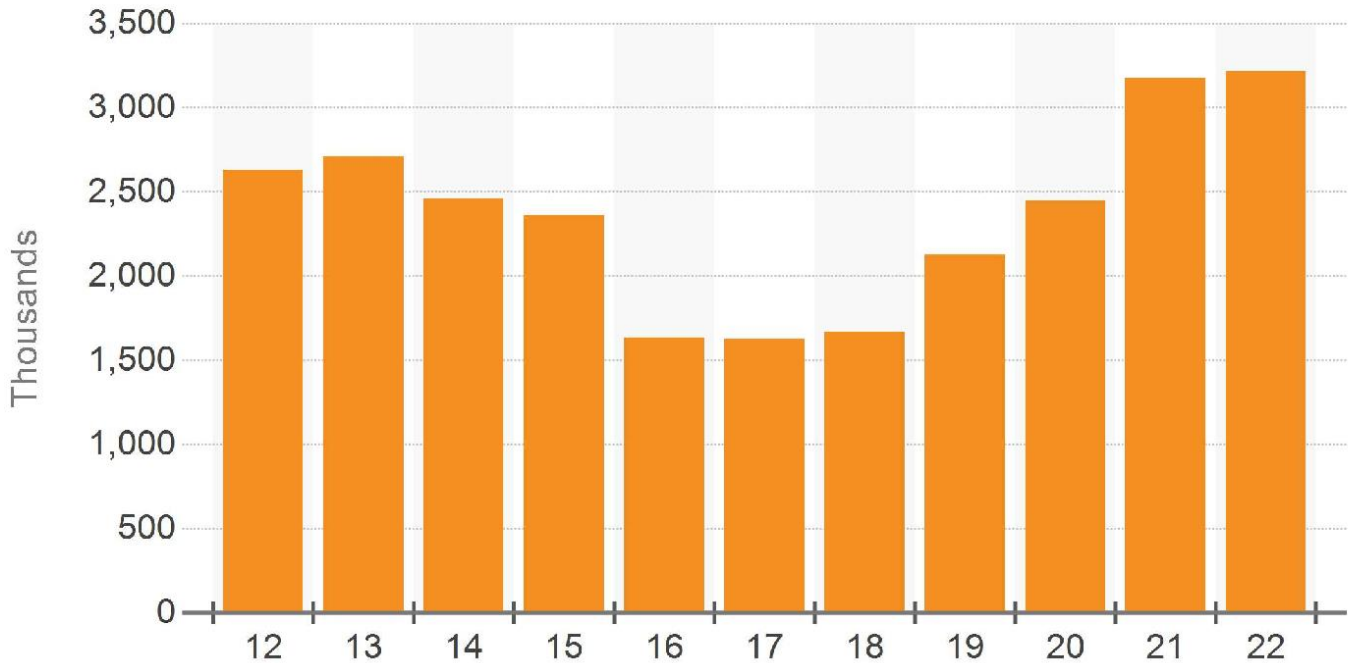
## PERCENT LEASED RATE



## OCCUPANCY & PERCENT LEASED

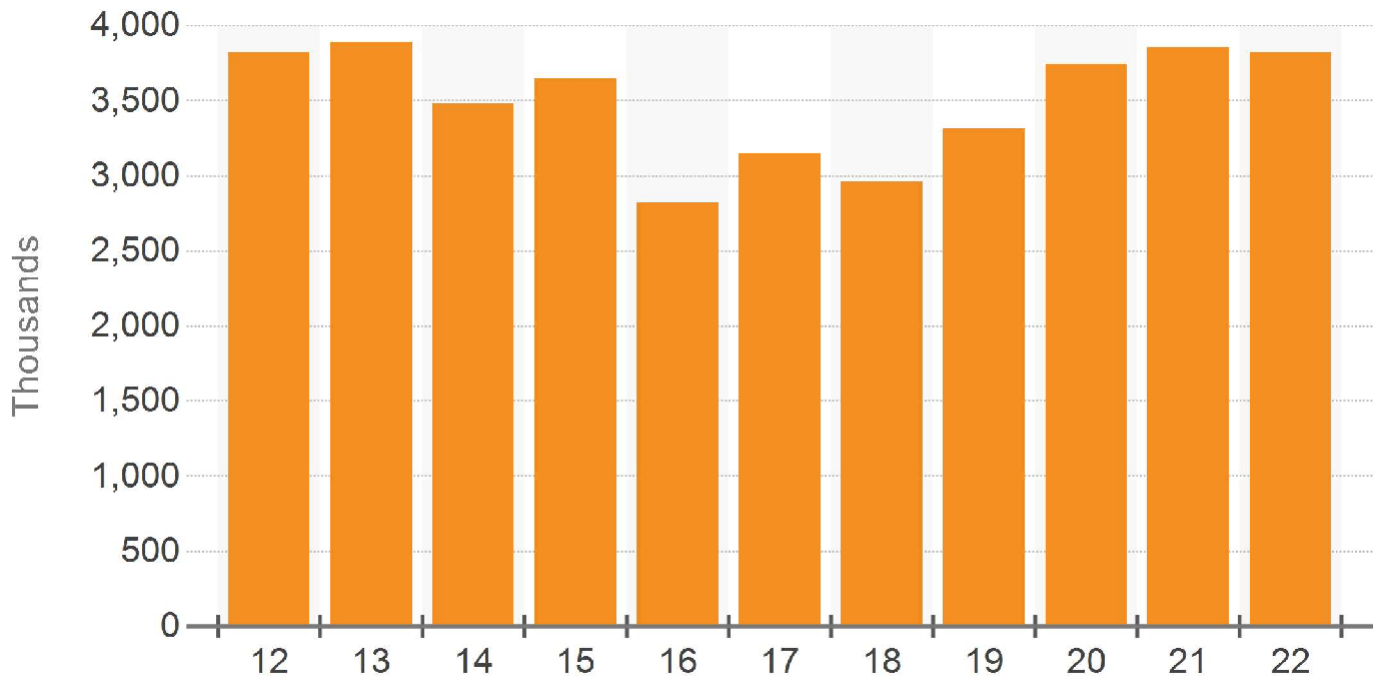


## VACANT SF





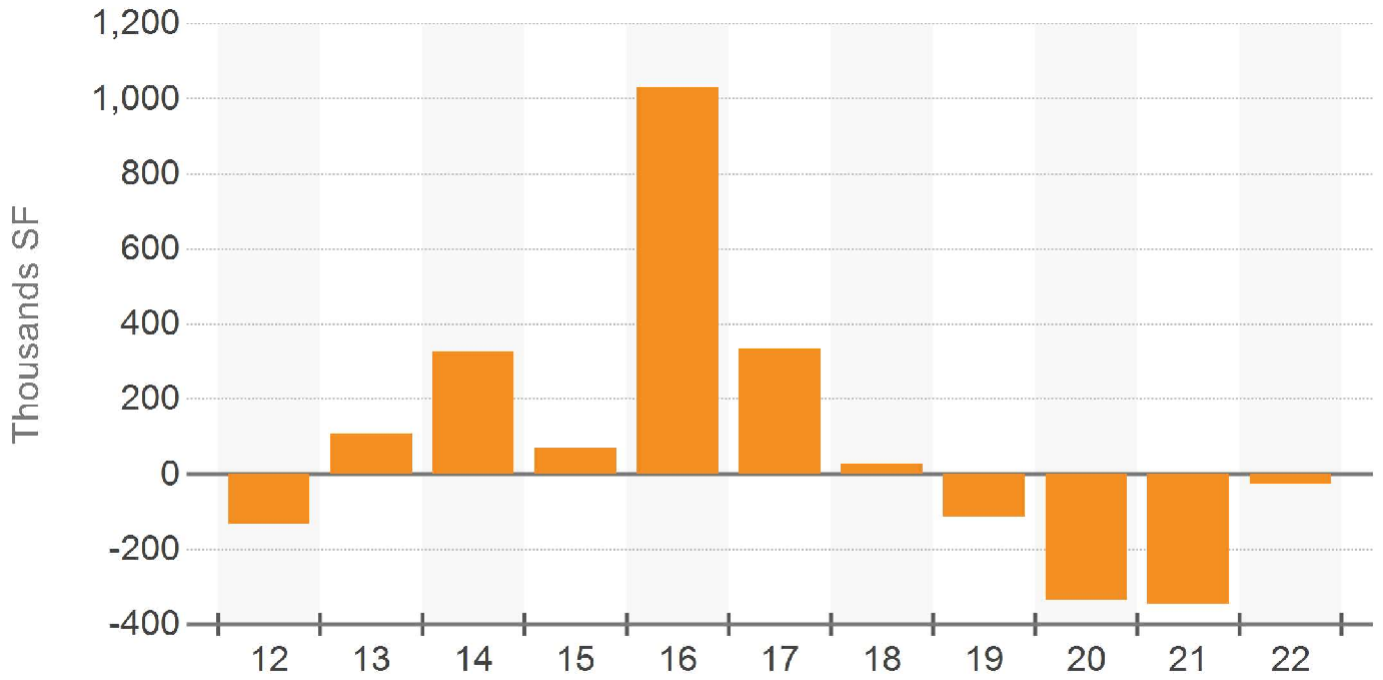
## AVAILABLE SF



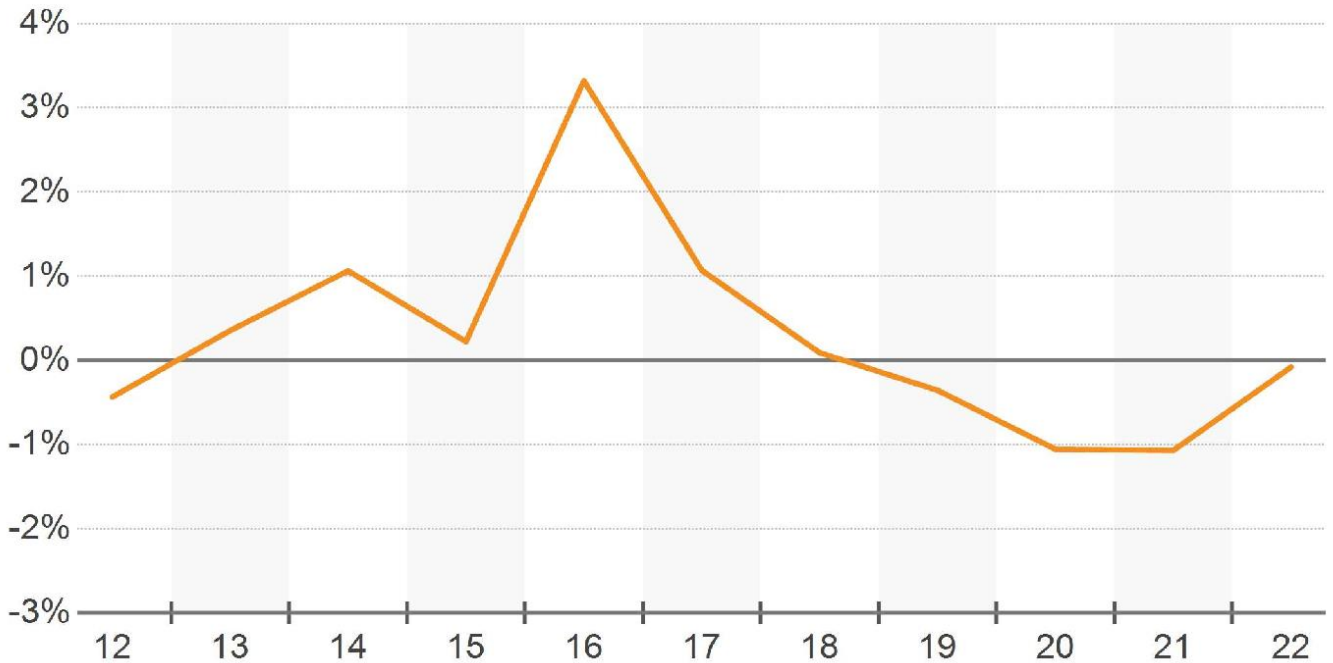
## MONTHS ON MARKET DISTRIBUTION



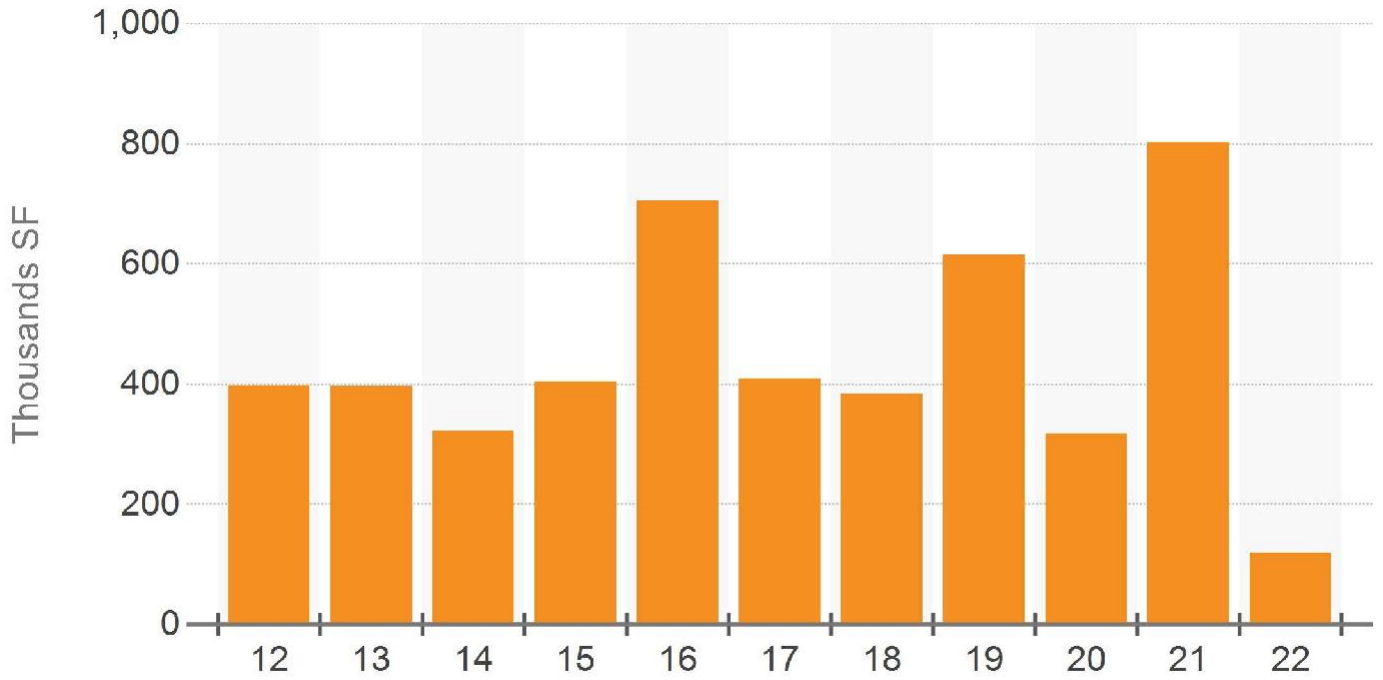
## NET ABSORPTION



## NET ABSORPTION AS % OF INVENTORY



## LEASING ACTIVITY



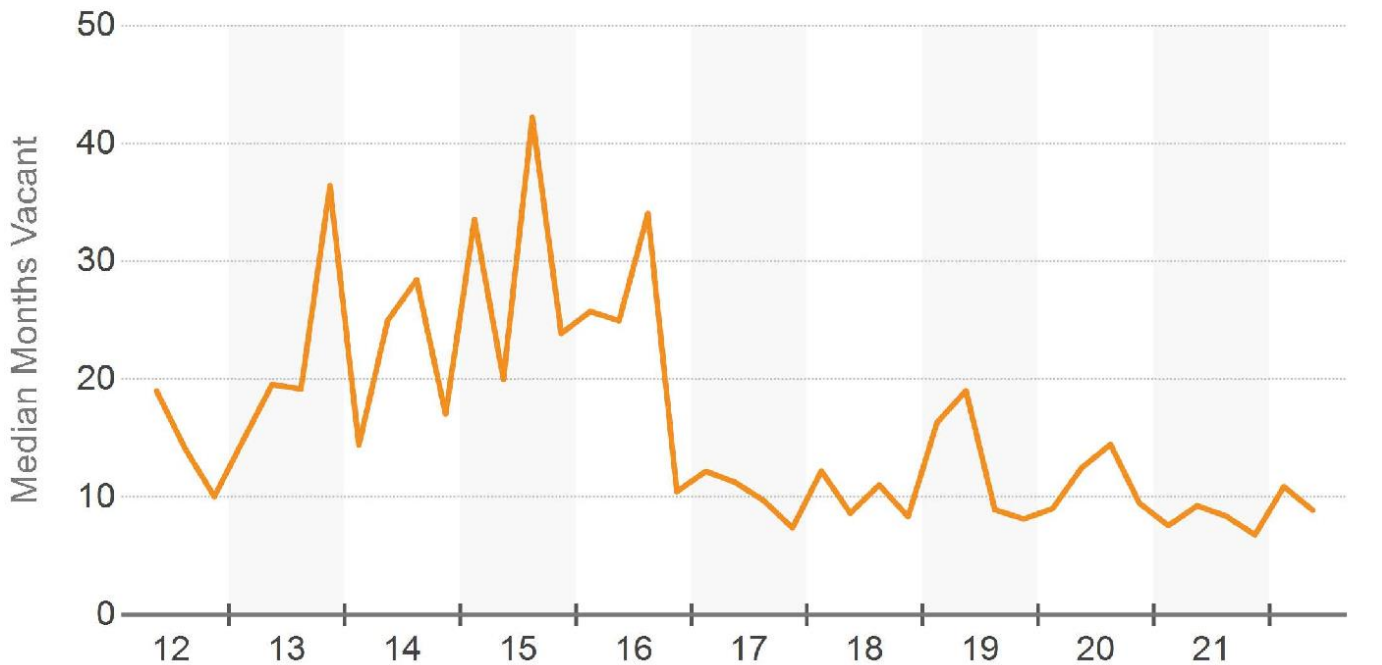
## MONTHS ON MARKET



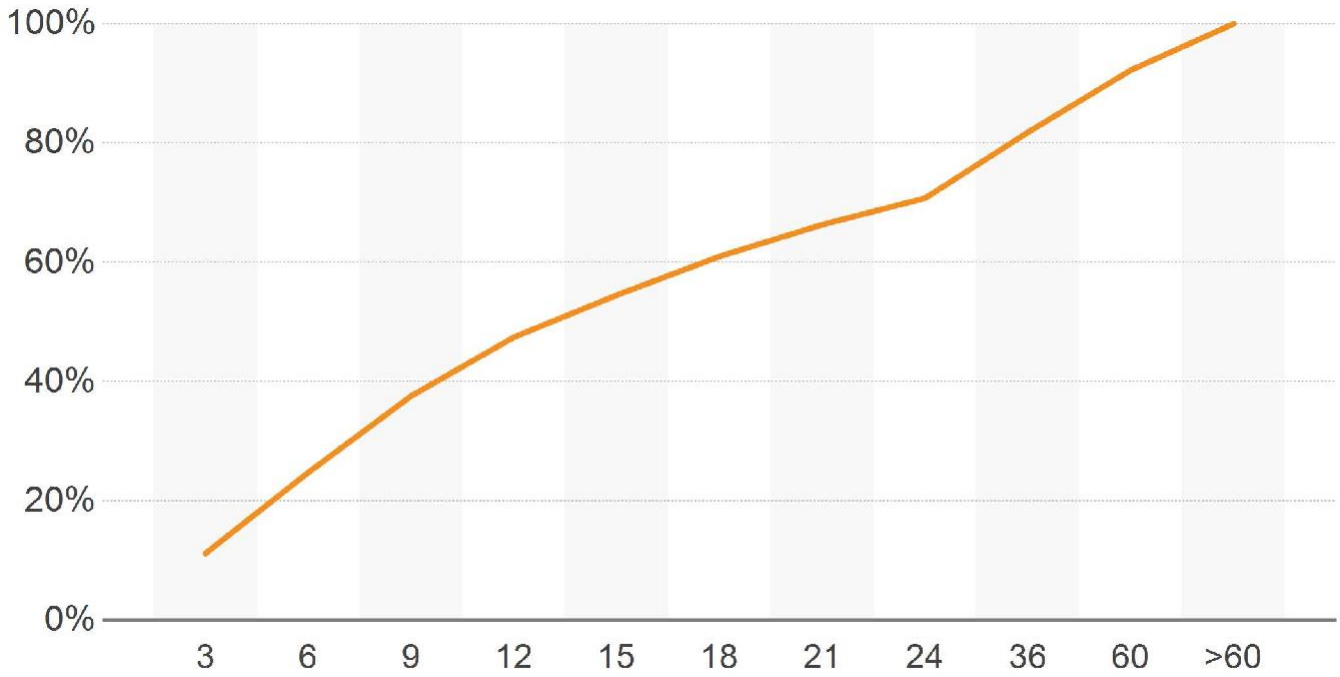
## MONTHS TO LEASE



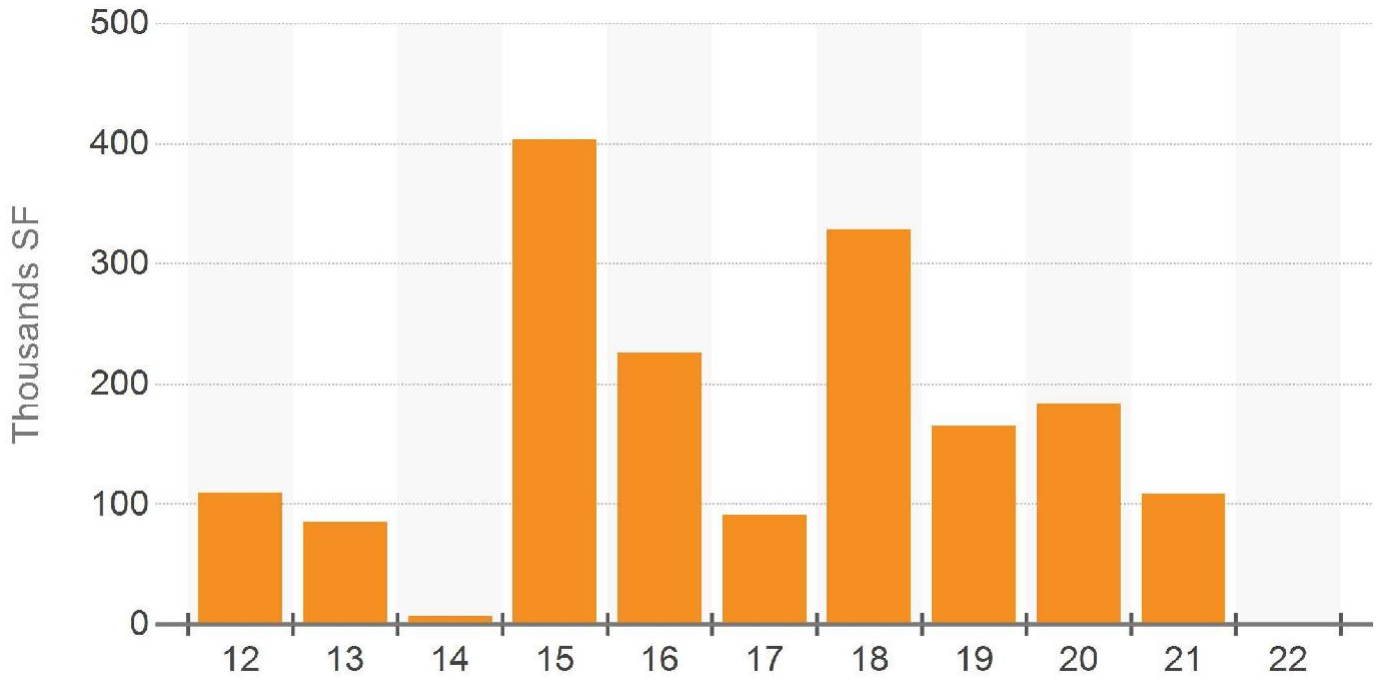
## MONTHS VACANT



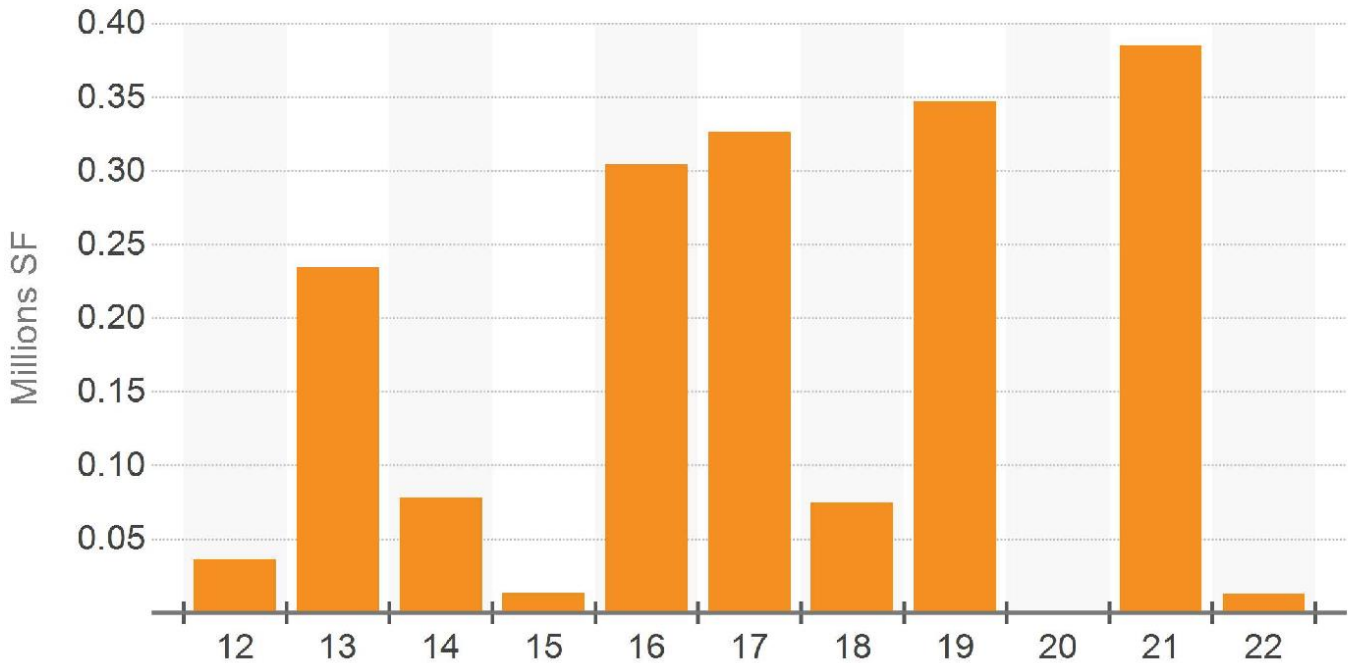
## PROBABILITY OF LEASING IN MONTHS



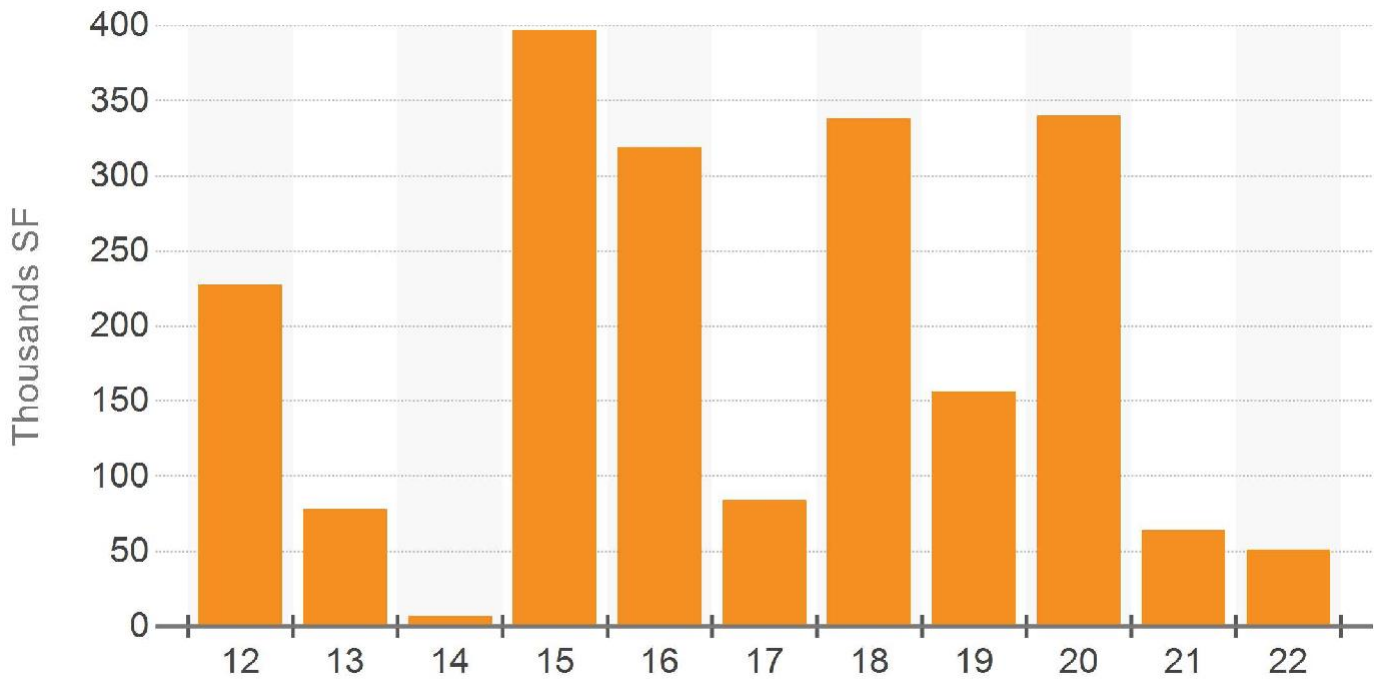
## CONSTRUCTION STARTS



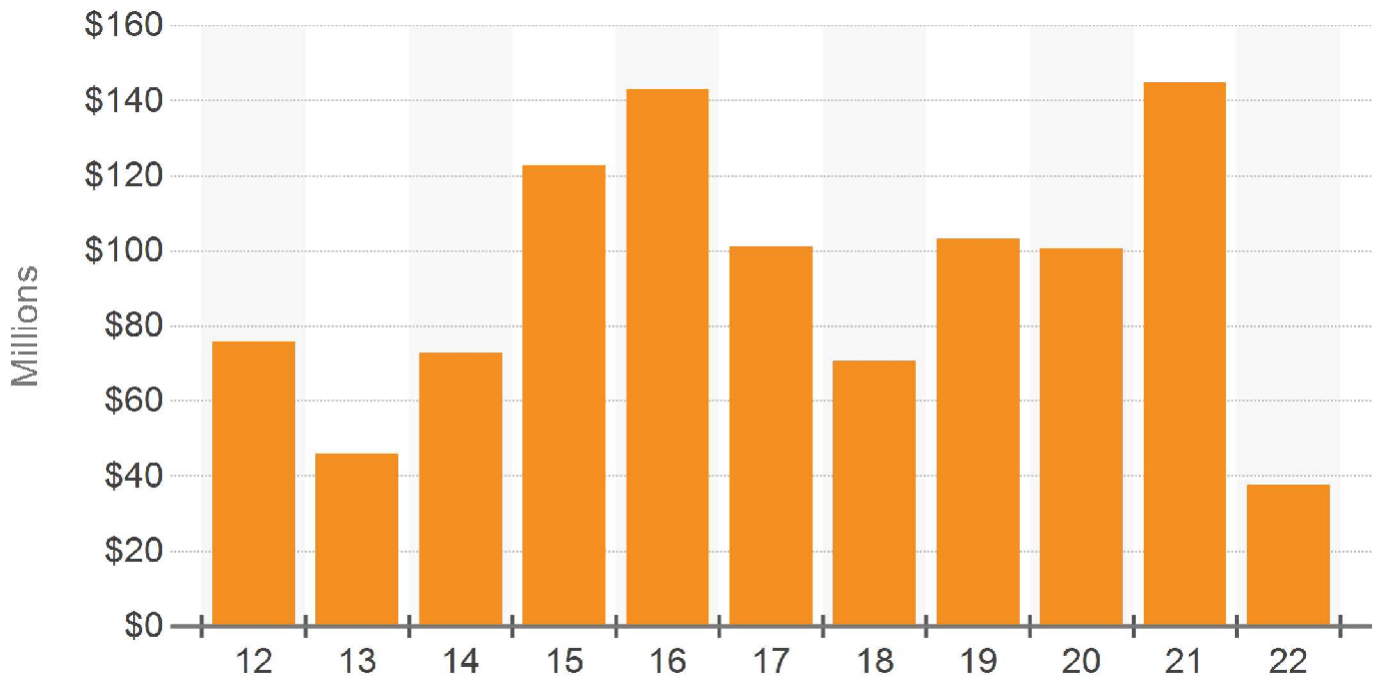
## CONSTRUCTION DELIVERIES



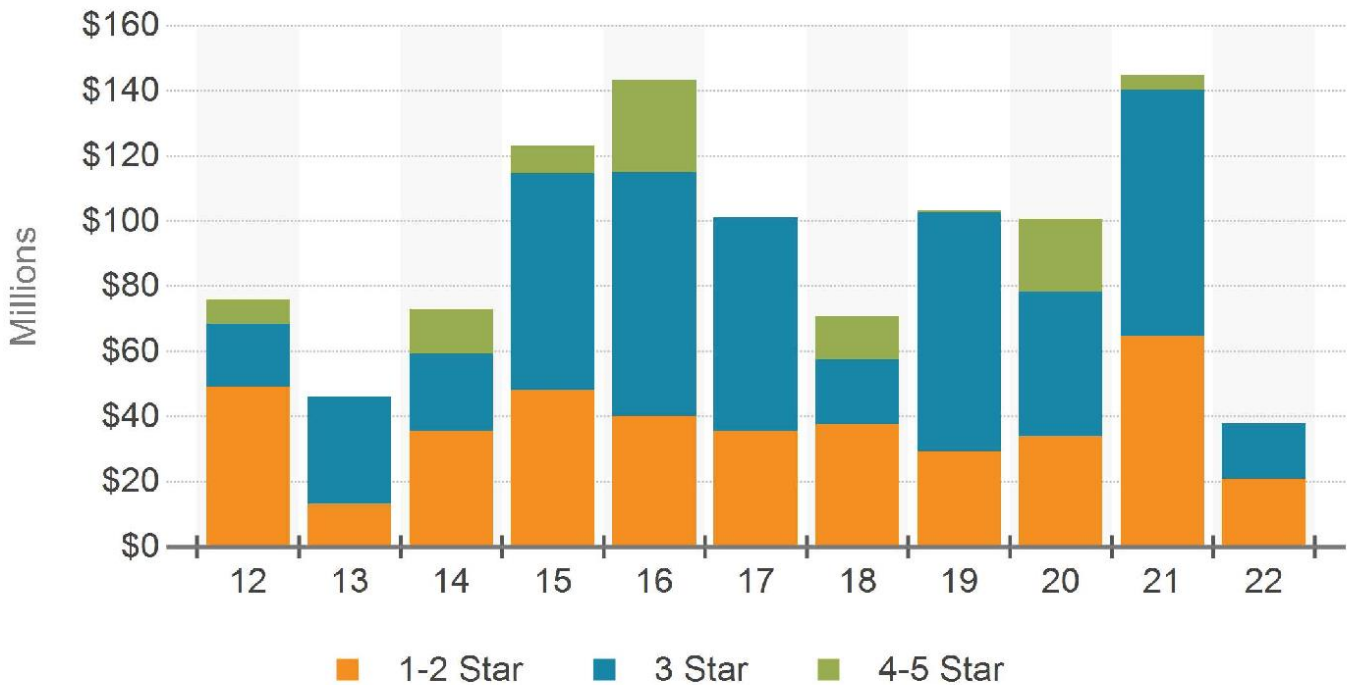
## UNDER CONSTRUCTION



## SALES VOLUME

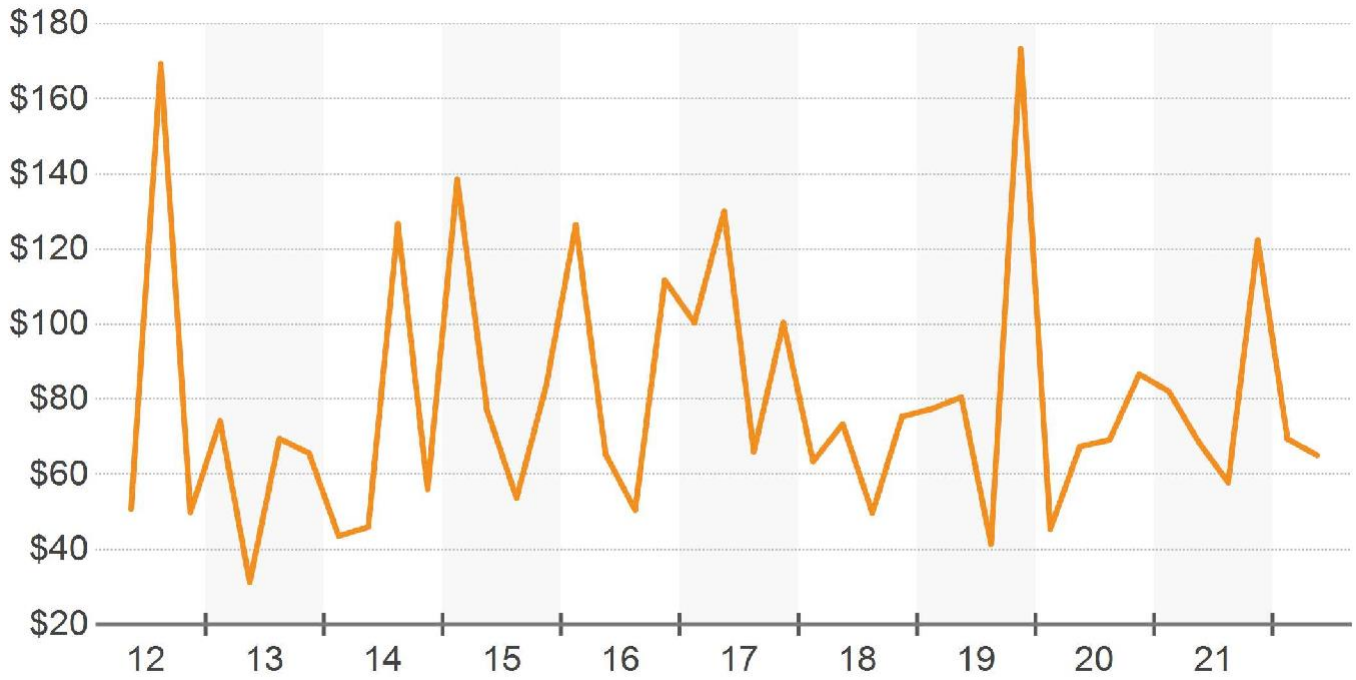


## SALES VOLUME BY STAR RATING

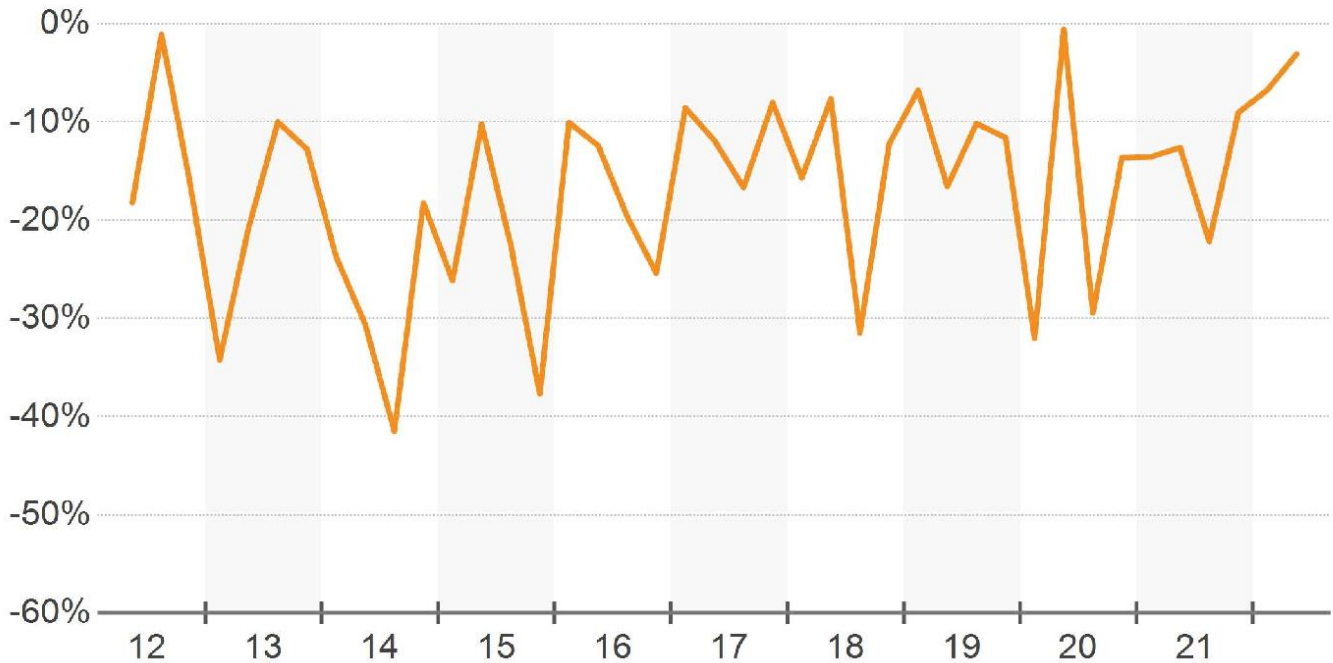




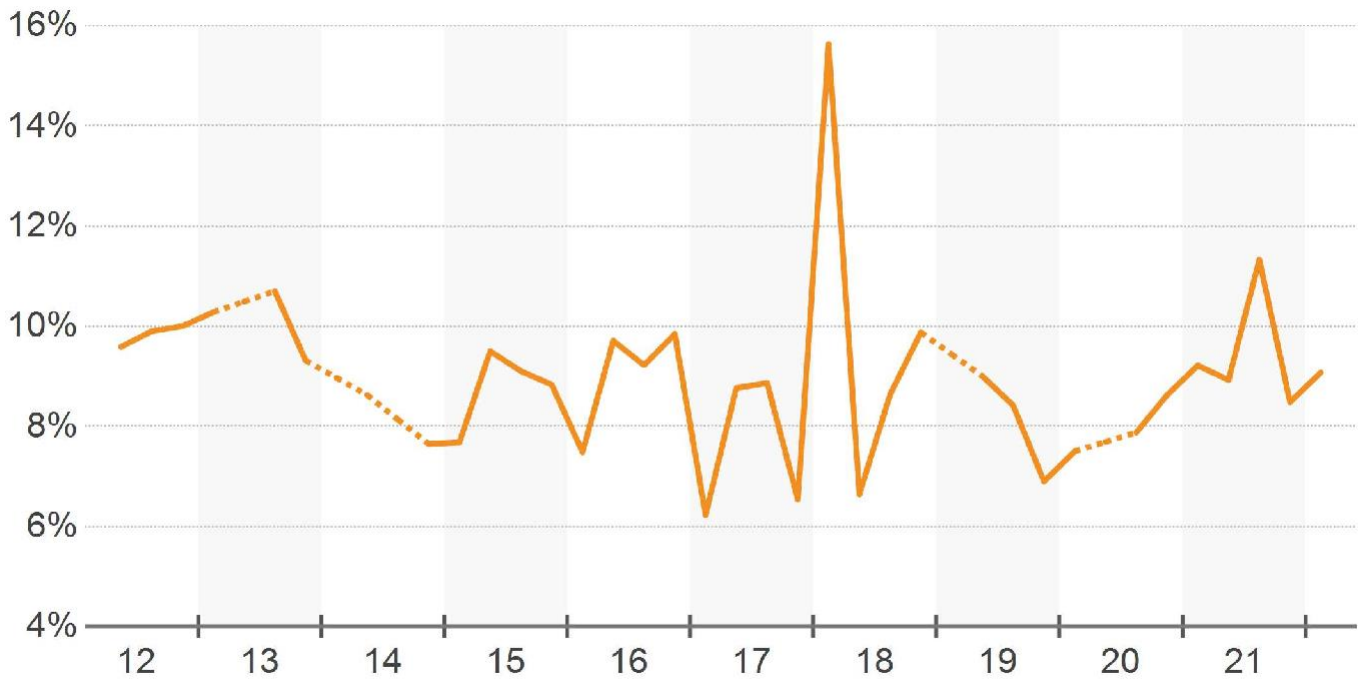
## AVERAGE SALE PRICE PER SF



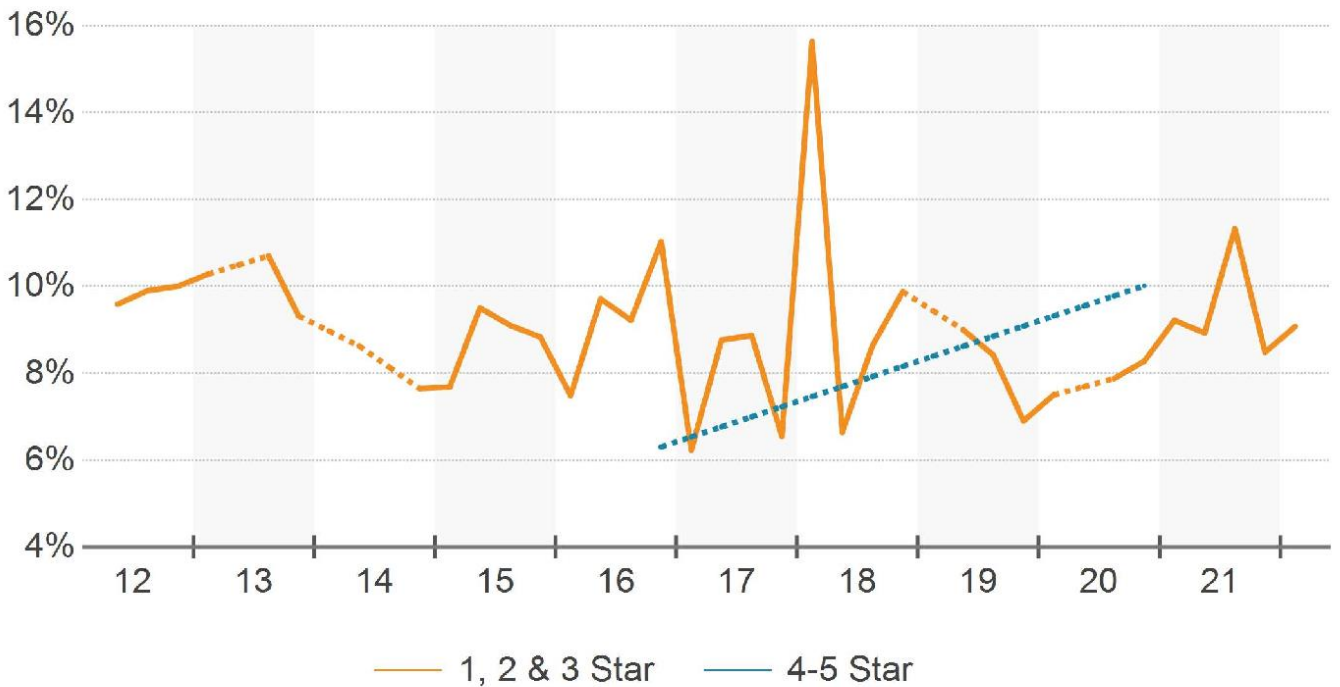
## SALE TO ASKING PRICE DIFFERENTIAL



## CAP RATE



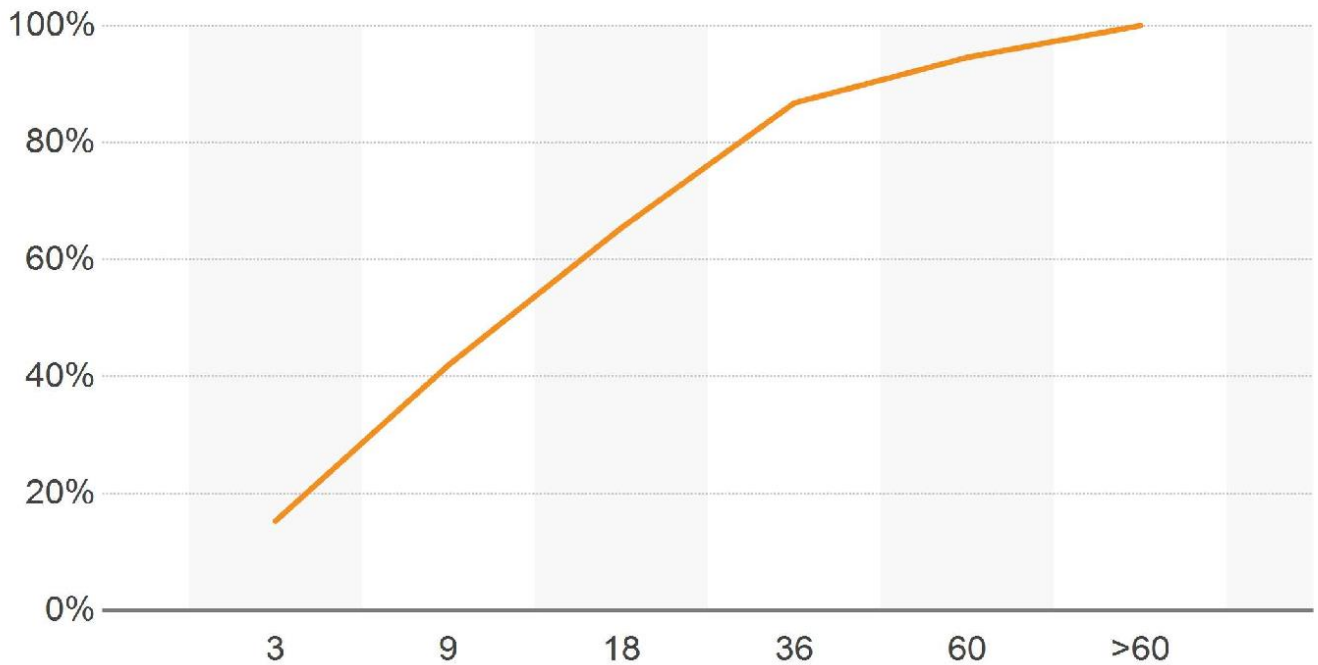
## CAP RATE BY STAR RATING



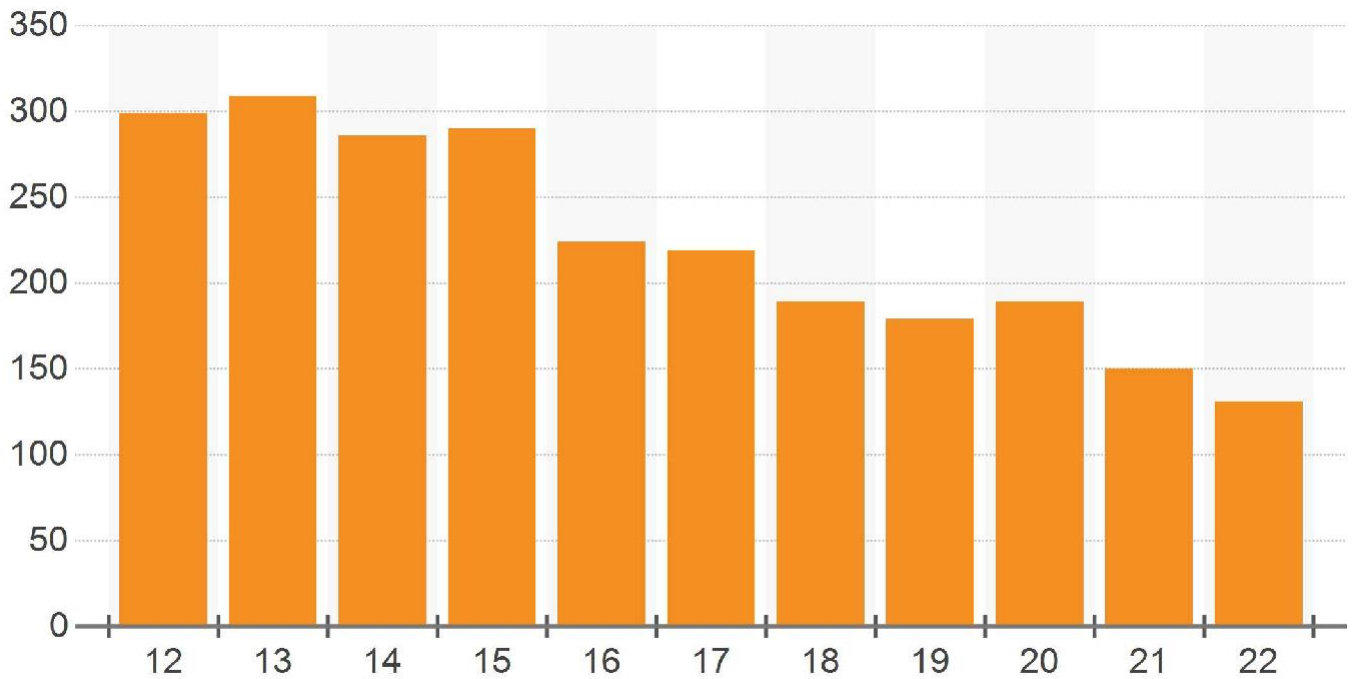
## MONTHS TO SALE



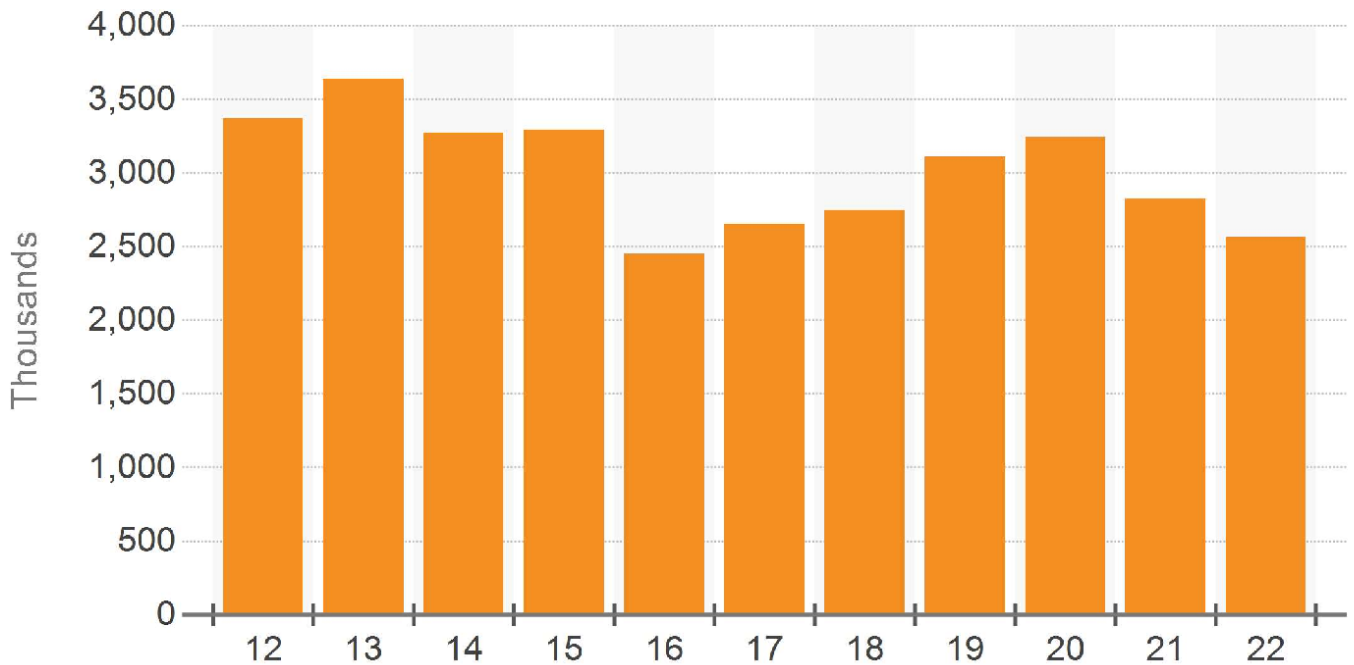
## PROBABILITY OF SELLING IN MONTHS



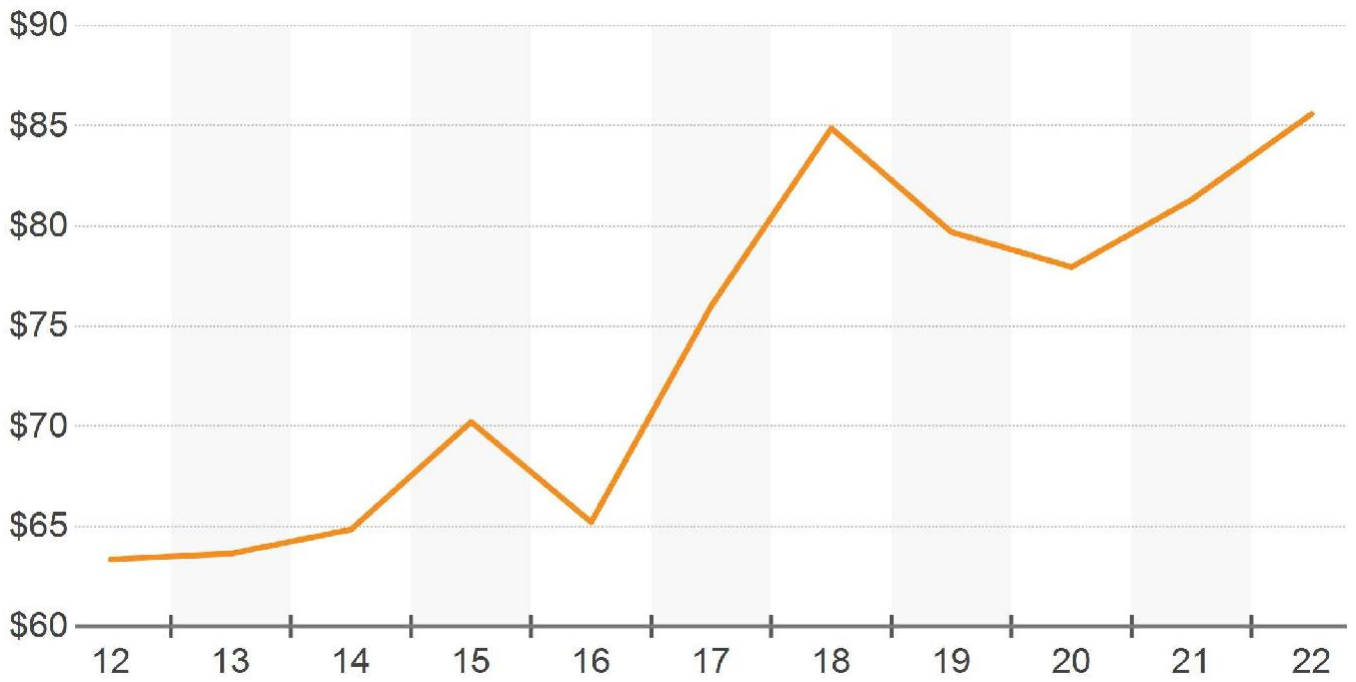
## FOR SALE TOTAL LISTINGS



## FOR SALE TOTAL SF



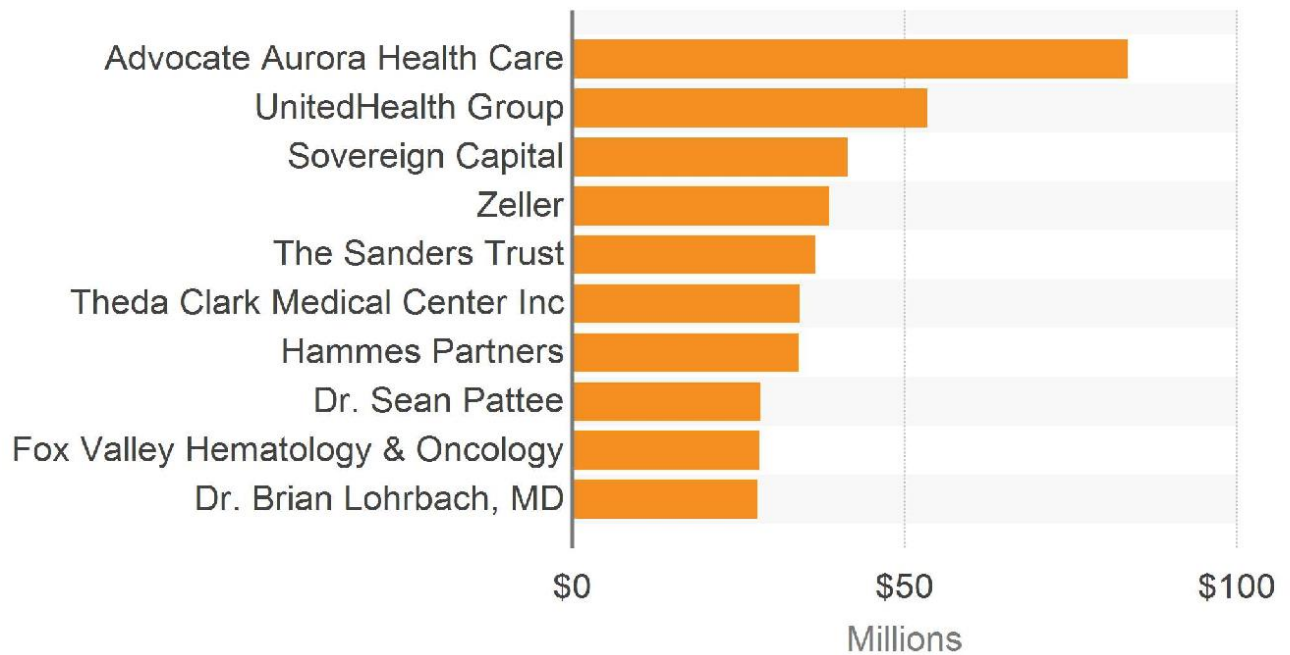
## ASKING PRICE PER SF



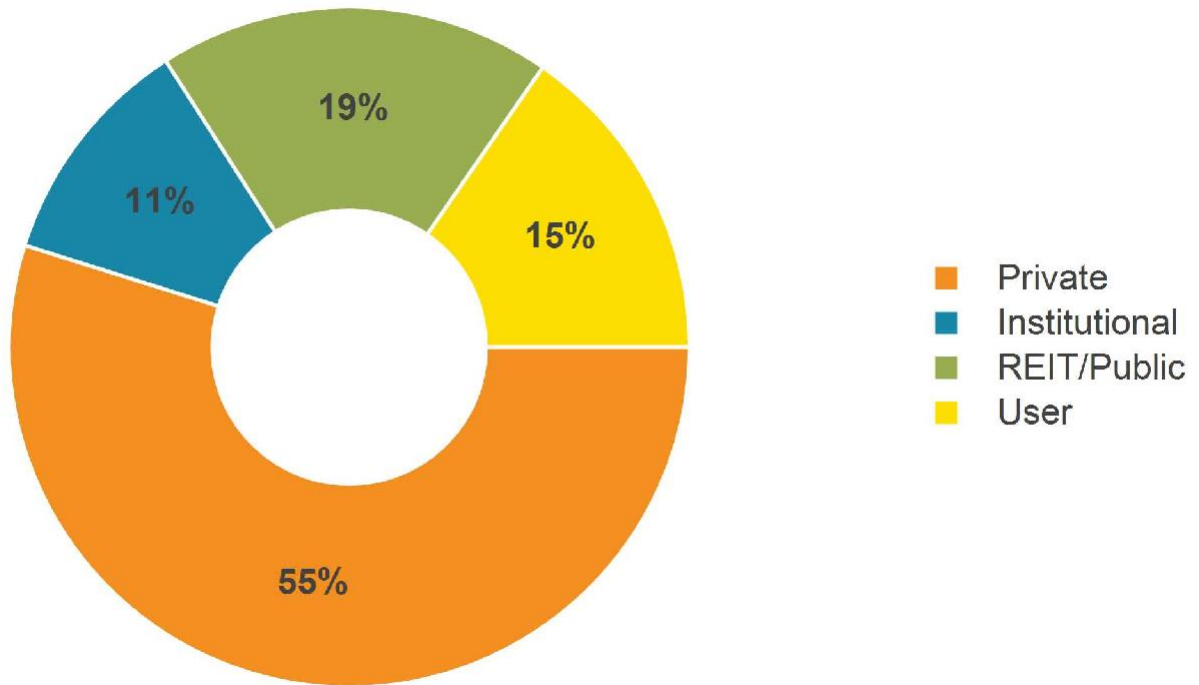
## TOP BUYERS



## TOP SELLERS



## SALES VOLUME BY BUYER TYPE



## SALES VOLUME BY SELLER TYPE

