



### SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
550 Washington St	Hudson Square	1,295,800	Google, Inc.
375 Hudson St	Hudson Square	960,222	Publicis Groupe
437 Madison Ave	Plaza District	362,197	WeWork Companies Inc

### SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
711 Fifth Ave Plaza District	\$955,000,000 Fee	\$2,698 4.5%	354,000 Class A	Bilgili Holding/SHVO, Inc Nightingale Prop/Wafra CP
711 Fifth Ave Plaza District	\$909,267,500 Fee	\$2,569 4.8%	354,000 Class A	Nightingale Prop/Wafra CP The Coca Cola Co.
330 Madison Ave Grand Central	\$900,000,000 Fee Ptnr Buyout	\$1,060 -	849,372 Class A	Abu Dhabi Inv Authority Vornado

### LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
639 Eleventh Ave	New York	30,478	Sam Ruvinsky
-	-	-	-
-	-	-	-


### LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
50 Hudson Yards	Hudson Yards	2,900,000	Q1 2022
66 Hudson Blvd	Hudson Yards	2,862,278	Q4 2022
3 Hudson Blvd	Hudson Yards	2,000,000	Q4 2022

### TOTAL OFFICE MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	7.7%	\$77.61	1,017,915	554,066,726	17,462,977
Q1 2019	7.6%	\$76.44	2,470,328	554,036,248	17,945,047
Q4 2018	7.7%	\$74.18	1,320,986	551,272,083	14,057,466
Q3 2018	8.2%	\$73.82	(1,378,020)	549,252,109	16,344,444
Q2 2018	7.7%	\$73.42	2,357,211	549,053,975	16,317,928

 **1,017,915** NET ABSORPTION SF

 **7.7%** VACANCY  
42,663,137 SF

 **\$77.61** AVG. ASKING RATE PSF GROSS

 **30,478** DELIVERIES  
1 Building

 **17,462,977** UNDER CONSTRUCTION  
29 Buildings

**HENRY ABRAMOV**, Research Dir.

The Manhattan office market set another high for average asking rents in Q3. This time increasing 1.5% from 2Q to \$77.61. That's 5.7% higher than a year ago. Direct asking rents increased in 12 out of 15 office submarkets. New deliveries contributed to the increase in rents, which is mostly in Midtown South's far west side. There are more than 600,000 SF available among One Manhattan West, 30 Hudson Yards, 55 Hudson Yards and 40 Tenth Avenue, where asking rents are more than \$100 per SF.