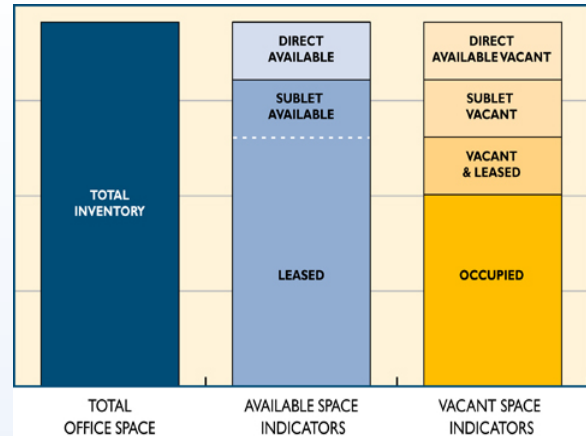


# Office Market Definitions



Class	Definition
<b>A</b>	Higher Quality combination of design, materials, tenant mix, age, size and location.
<b>B</b>	Moderate quality combination of design, materials, tenant mix, age, size and location.
<b>C</b>	Lower quality combination of design, materials, tenant mix, age, size and location.
<b>G</b>	Government owned and government occupied office building.



### CALCULATION OF TOTAL VACANT RATE (TRACKING BOTH AVAILABLE SPACE AND PHYSICALLY UNOCCUPIED SPACE)

DIRECT AVAILABLE	DIRECT AVAILABLE VACANT	VACANT AND LEASED	DIRECT VACANT	SUBLET AVAILABLE	SUBLET VACANT	TOTAL AVAILABLE	TOTAL VACANT	TOTAL VACANT RATE
DA	DAV	VL	DV	SA	SV	TA	TV	PERCENT
			DV = DAV + VL			DA + SA	TV = DV + SV	
							+	
							TOTAL OCCUPIED	
							=	
							TOTAL OFFICE AREA	

Term	Units	Definition
<b>Direct Available</b>	square feet	space available for lease from the landlord
<b>Direct Available Vacant</b>	square feet	physically unoccupied or empty portion of Direct Available
<b>Vacant and Leased</b>	square feet	space that is physically unoccupied and leased but not currently marketed as available
<b>Direct Vacant</b>	square feet	the sum of Vacant Portion of Direct Available and Vacant and Committed
<b>Sublet Available</b>	square feet	area that is available for lease from tenants in the building
<b>Sublet Vacant</b>	square feet	physically unoccupied or empty portion of Sublet Available
<b>Total Vacant</b>	square feet	sum of Direct Vacant and Sublet Vacant
<b>Total Vacant Rate</b>	%	participating Direct and Sublet Vacant divided by participating Total Office Area
<b>Total Available</b>	square feet	sum of Direct Available and Sublet Available
<b>Total Available Rate</b>	%	participating Direct and Sublet Available divided by participating Total Office Area