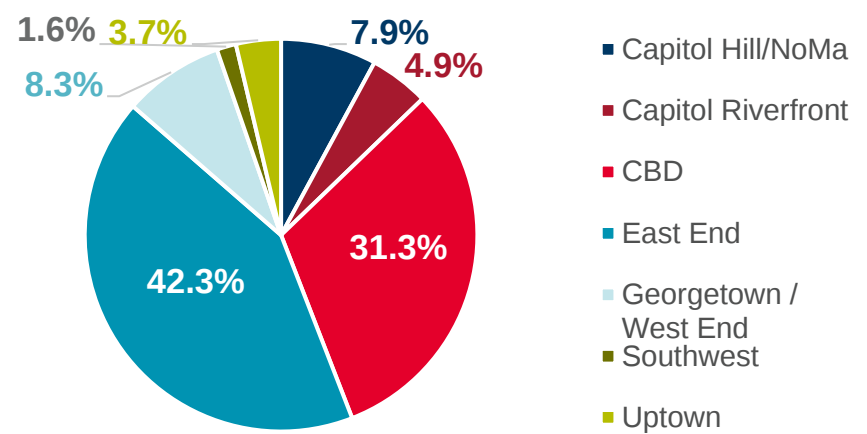


WASHINGTON, D.C.

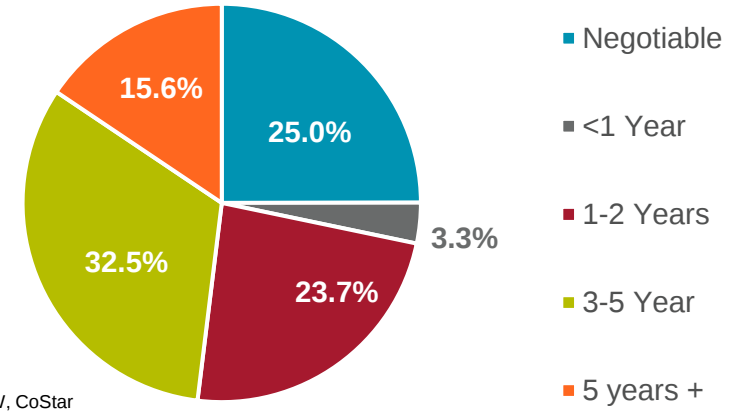
Q2 2023 SUBLEASE MARKET

SUBLEASE AVAILABILITY BY SUBMARKET



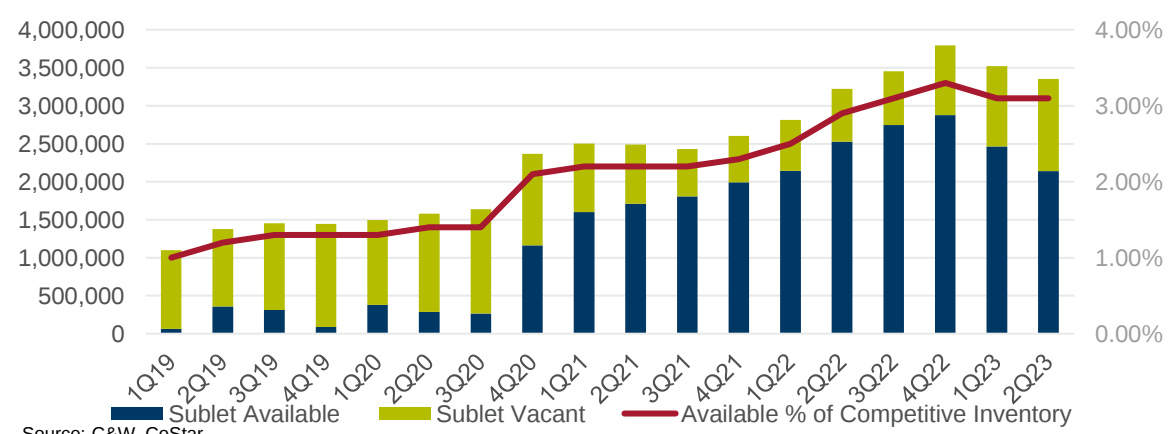
Source: C&W, CoStar

SUBLEASE AVAILABILITIES BY TERM REMAINING



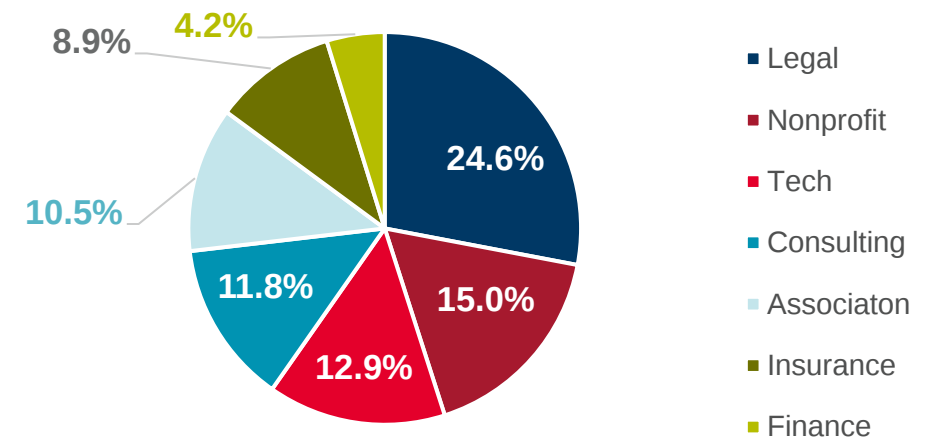
Source: C&W, CoStar

VACANT & AVAILABLE SUBLEASE SPACE (SF)



Source: C&W, CoStar

SUBLEASE AVAILABILITY BY INDUSTRY OVER 10,000 SF



Source: C&W

Industry	Class A by SF	Class B by SF
Legal	501,936	100,276
Nonprofit	274,194	92,818
Tech	303,672	11,357
Consulting	275,749	13,278
Association	246,424	11,320
Insurance	217,090	0
Finance	103,259	0

FAST FACTS

51%

Available spaces with 3 or more yrs of remaining term

Average Gross Asking Rates

\$44.80 Sublease

\$55.37 Direct

Total Sublet Inventory

77% Class A

vs. **22%** Class B



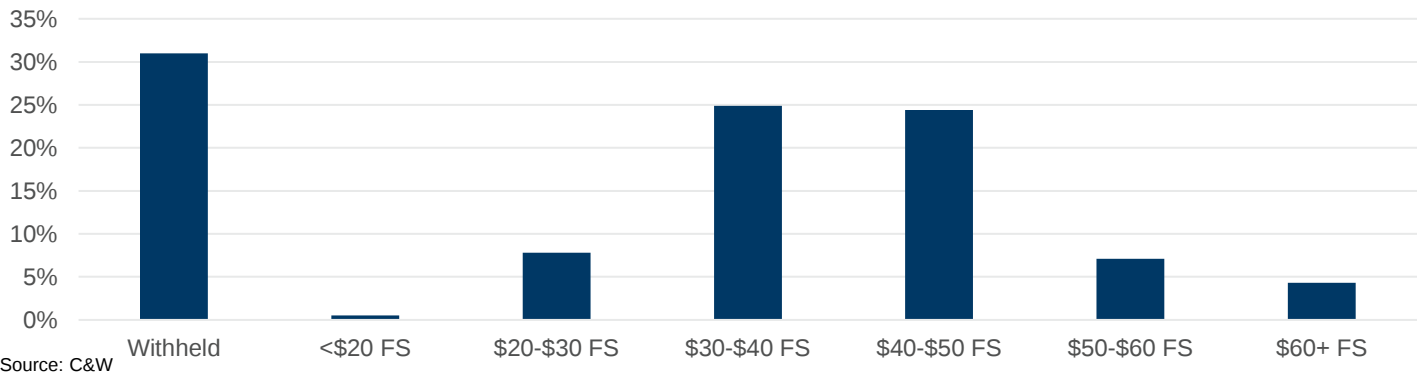
SUBLEASES ADDED IN Q2 2023

Submarket	Address	Avail SF	Sublessor	Rent
East End	655 New York Ave NW	191,048	United Healthcare	-
East End	575 7 th St NW	122,446	Meta (Facebook)	-
NoMa	1100 1 st St NE	31,322	Mathematica	\$46.00 FS
NoMa	1200 1 st St NE	22,986	The Children's Guild	\$47.50 FS
East End	1133 15 th St NW	34,249	U.S. Fish & Wildlife Service	\$35.00 FS
NoMa	750 1 st St NE	16,800	International Budge Partnership	\$38.00 FS
CBD	800 17 th St NW	12,208	FEDEX	-
East End	1100 13 th St NW	11,573	National Committee for Quality Assurance	\$39.00 F
Southwest	800 Maine Ave SW	11,042	Media Matters	\$50.00 FS
CBD	1730 Rhode Island Ave NW	9,957	Lautman Maska Neill & Co	\$34.00 FS

WASHINGTON, D.C.

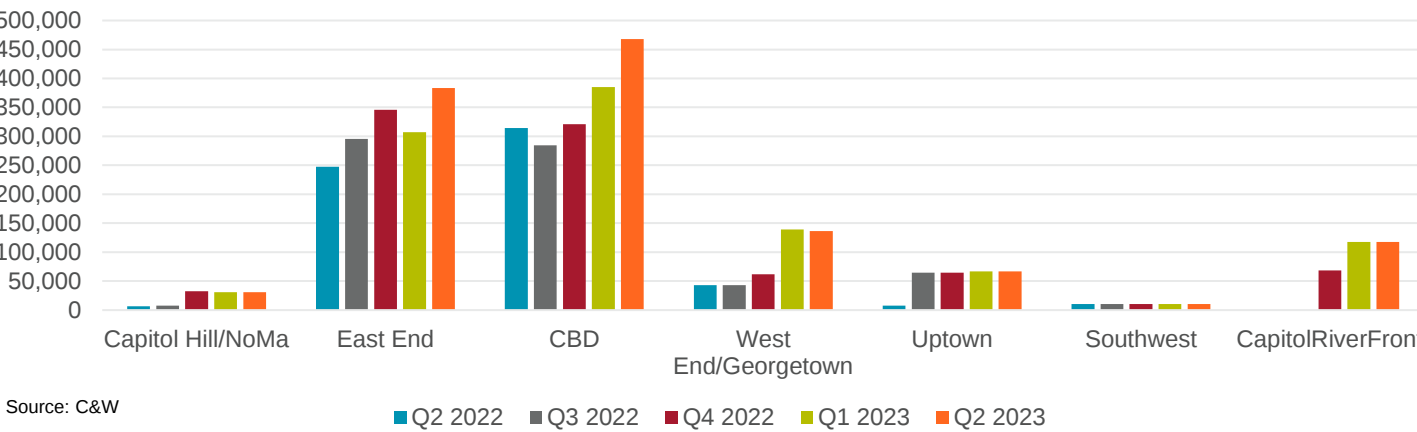
Q2 2023 SUBLEASE MARKET

SUBLEASE RENTS



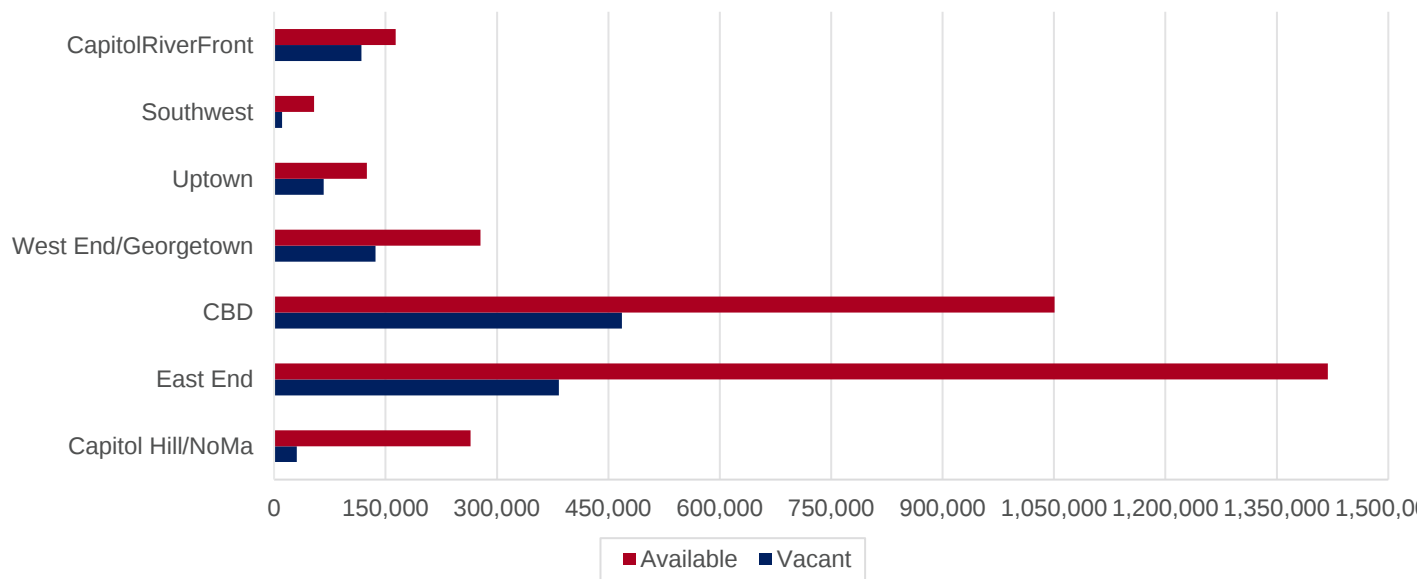
Source: C&W

SUBLEASE VACANT (SF) BY QUARTER



Source: C&W

SUBMARKET VACANT vs AVAILABLE (SF)



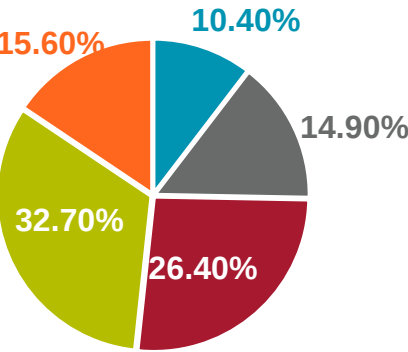
SUBLET EXECUTED 2023

Submarket	Address	SF	Sublessor	Rent
CBD	1111 19 th St NW	23,494	JAF Communications	-
CBD	2000 K St NW	20,253	Transwestern	-
East End	601 Massachusetts Ave NW	20,665	Healthsperien	\$58.00 FS
East End	555 11 th St NW	20,173	Latham & Watkins	\$39.00 FS
East End	555 13 th St NW	15,475	Schulte Roth & Zabel	\$52.00 FS
CBD	1717 Pennsylvania Ave NW	11,494	Armstrong Teasdale	\$35.00 FS

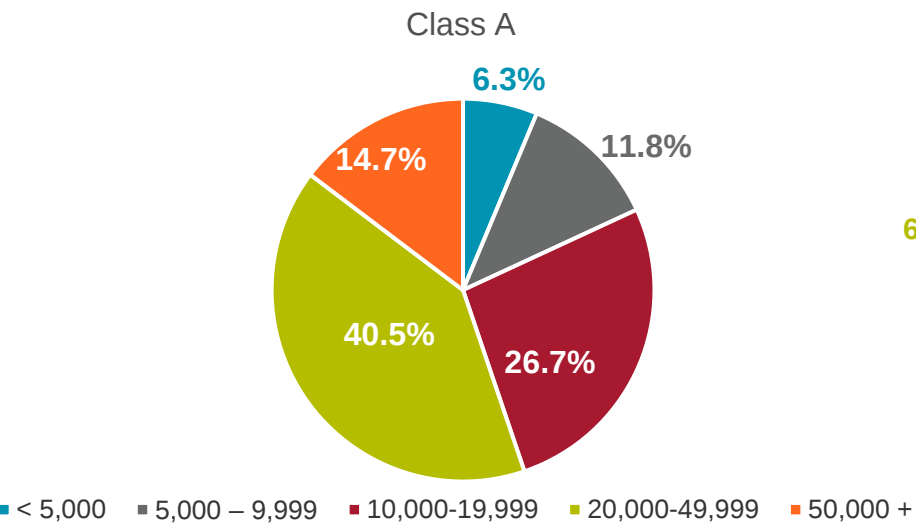
SUBLEASE AVAILABILITIES BY SIZE

	Number of Sublets	Total SF Vacant
< 5,000 SF	135	350,147
5,000 – 9,999 SF	67	500,170
10,000-19,999 SF	63	885,766
20,000-49,999 SF	38	1,096,059
50,000 SF+	5	521,536

Source: C&W, CoStar



CLASS AVAILABILITIES BY SIZE



Source: C&W, CoStar

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