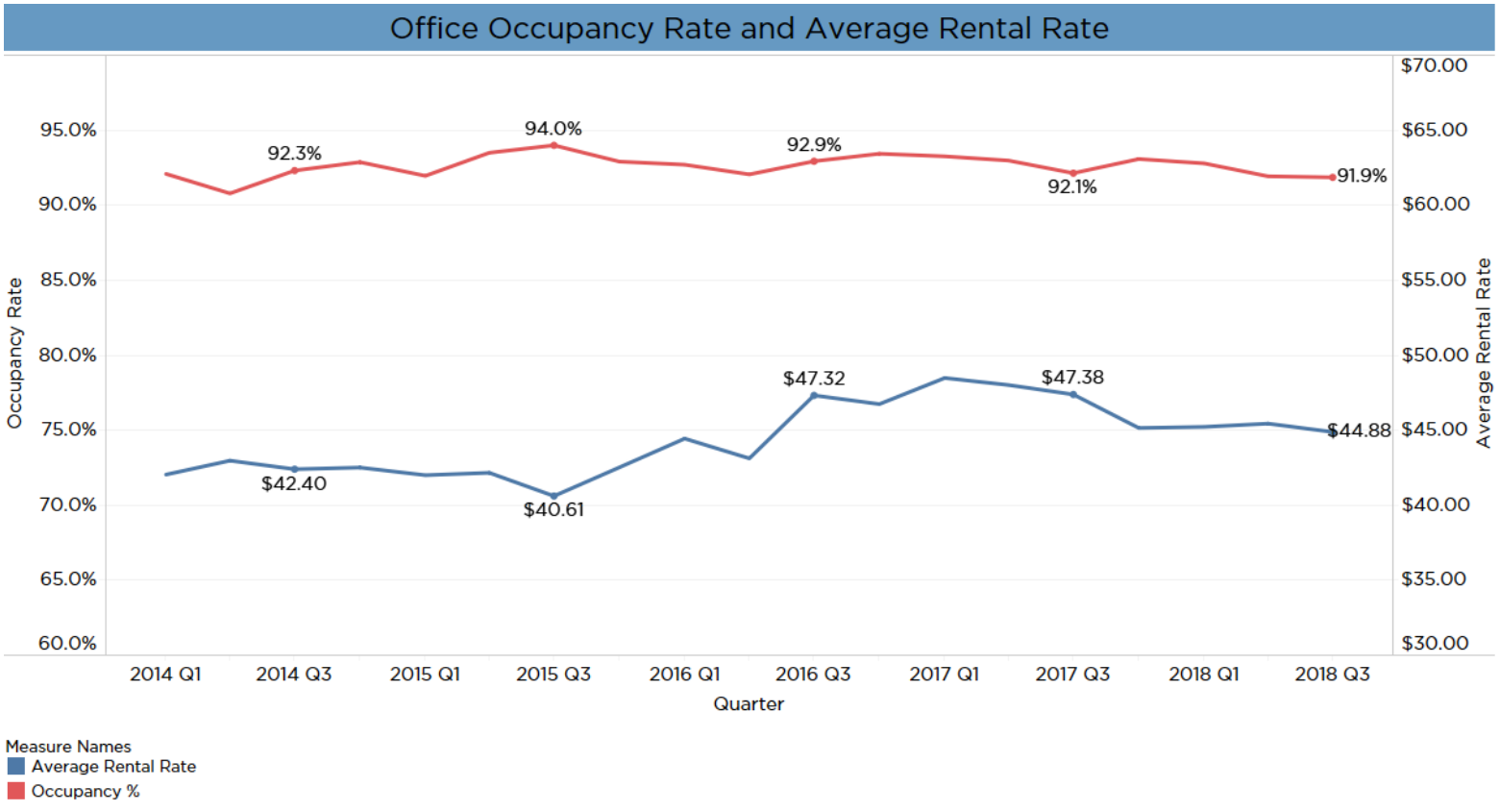
GEORGETOWN
BUSINESS IMPROVEMENT DISTRICT

Q3 2018 Georgetown Office Market Snapshot

- Net absorption was slightly negative in Q3 2018, but the occupancy rate remained steady at 91.9% compared to Q2. This is lower than the end of 2017, when occupancy was 92.8%
- Average rental rates dropped slightly to $44.88, but high asking rents for Class A space with waterfront views were more than $20/SF greater, at $65.00/SF
- Washington Harbour, the 561,135 square front mixed-used waterfront development, sold in August to Global Holdings Group for $415 million, or $739.57/SF
- 1303 Wisconsin Avenue, site of the former Paolo's restaurant and two floors of office space, also sold in August for $6.1 million, or $610/SF, to 1303-1305 Wisconsin Ave, LLC.
- The Author Incubator subleased the entire 17,400 SF building at 1115 30th Street.

Office Properties	Total Inventory	Occupancy Rate (Change from Previous Quarter)	Average Rental Rate (Change from Previous Quarter)	Net Absorption
99	3,366,047 SF	91.9% (No change)	$44.88/SF (-1.2%)	-2,402 SF