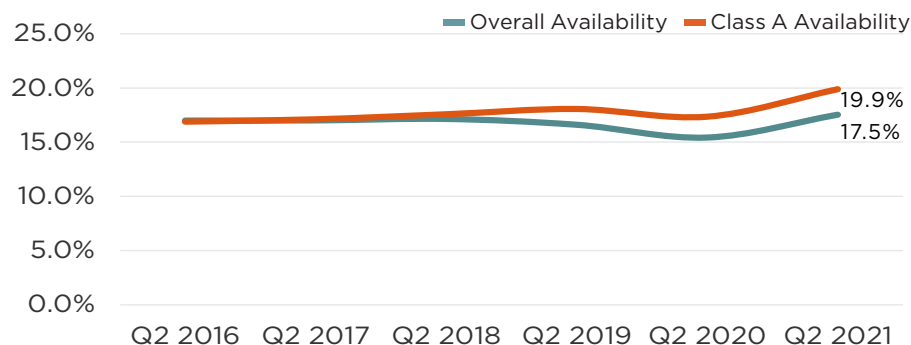
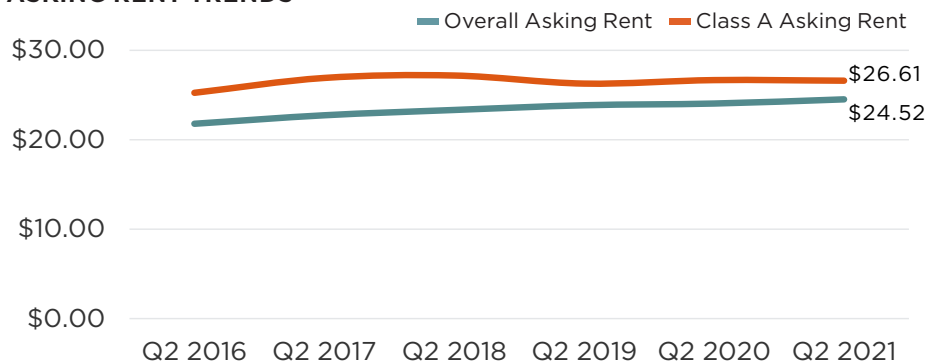


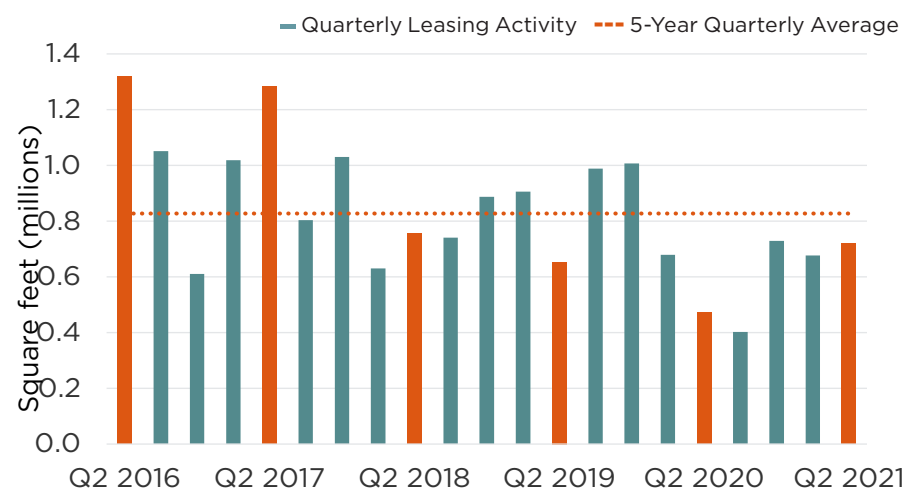
AVAILABILITY TRENDS



ASKING RENT TRENDS



QUARTERLY LEASING ACTIVITY



NOTABLE TRANSACTIONS

TENANT	SF
Rekor Systems - 6721 Columbia Gateway Drive	54,717 SF
Nexus Veterinary Specialists - 3700 O'Donnell Street	54,387 SF
Bank of America - 100 International Drive	53,650 SF
Alertus Technologies, LLC - 10 N Charles Street	42,513 SF
Transamerica USA - 1201 Wills Street	34,653 SF

KEY STATISTICS

	Q2 2020	Q2 2021	Y-o-Y Change
Overall Availability Rate (%)	15.4%	19.9%	▲
Sublease Availability (MSF)	1.0 MSF	1.4 MSF	▲
Overall Asking Rent (\$/SF)	\$24.06	\$24.52	▲
Class A Asking Rent (\$/SF)	\$26.68	\$26.61	▼
Quarterly Leasing Activity	0.4 MSF	0.7 MSF	▲

TAKEAWAYS

- Availability in Baltimore continued to rise to 17.5% in Q2, an increase of 60 basis points (bps) from the previous quarter, driven by ongoing limited demand induced by the pandemic.
- Over a year since the start of the pandemic, the Baltimore market maintains one of the lowest supplies of sublease space available in the country ending Q2 with 1.4 million square feet (msf), up a nominal 0.4 msf from Q1 2020.
- Baltimore leasing activity once again stayed stable at 0.7 msf still hovering below the 5-year average and bouncing back from the worst leasing activity it had seen in half a decade in 2020.
- With COVID-19 vaccinations becoming widespread and employees returning to the office in greater numbers, more companies will begin to reconsider their real estate needs, making decisions that will affect the market well into the future.

For more information, please contact us:

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About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

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