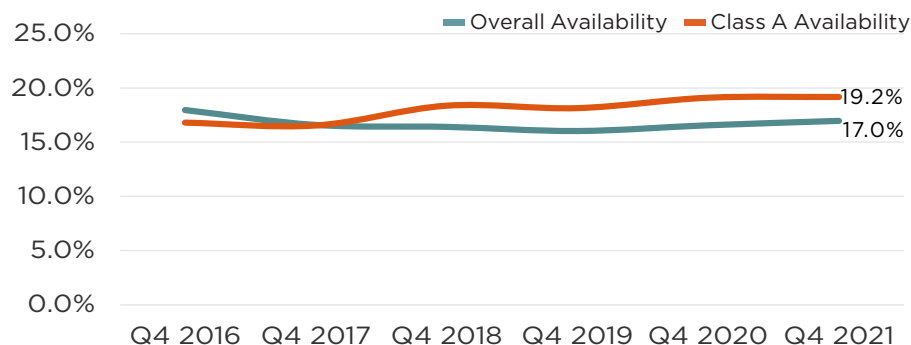
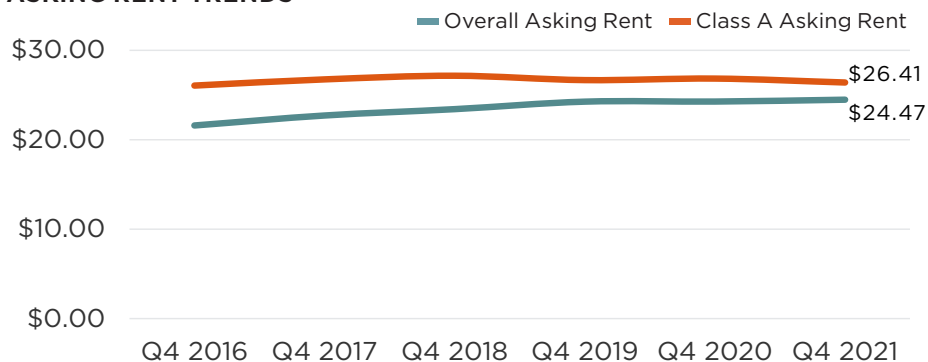




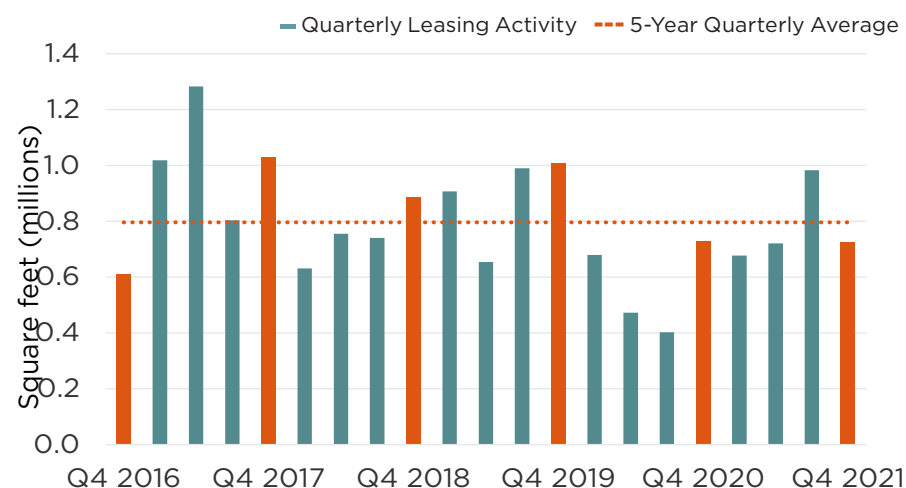
## AVAILABILITY TRENDS



## ASKING RENT TRENDS



## QUARTERLY LEASING ACTIVITY



## NOTABLE TRANSACTIONS

TENANT	SF
GSA - Department of Defense - 310 Sentinel Dr	67,762 SF
Dreamport - 7000 Columbia Gateway Dr	36,956 SF
MedStar Health - 8094 Sandpiper Cir	29,612 SF
CoreLife - 1099 Winterson Rd	24,984 SF
Planet Home Lending - 11000 Broken Land Pky	22,588 SF

## KEY STATISTICS

	Q4 2020	Q4 2021	Y-o-y Change
Overall Availability Rate (%)	16.6%	<b>17.0%</b>	▲
Sublease Availability (MSF)	1.2 MSF	<b>1.5 MSF</b>	▲
Overall Asking Rent (\$/SF)	\$24.27	<b>\$24.47</b>	▲
Class A Asking Rent (\$/SF)	\$26.85	<b>\$26.41</b>	▼
Quarterly Leasing Activity	0.7 MSF	<b>0.7 MSF</b>	◀▶

## TAKEAWAYS

- The availability rate in the Baltimore market decreased for the first time since the start of the pandemic to 17.0%, a small decline of 50 basis points. With the spread of new variants of the COVID-19 virus, demand continues remain low into the near future.
- Leasing activity returned to below the 5-year leasing average of 0.8 million square feet (msf) ending the quarter at 0.7 msf much like it has seen throughout the pandemic. With uncertainty still in the air about the future of office space many tenants are still waiting to make serious decisions about their office needs.
- The full impact of a mainstream hybrid remote work policy has not yet been felt, but flexibility in regard to both lease terms and build-out, will be at the forefront of occupiers' minds as they evaluate their workplaces going forward.

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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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