

Boston

Powered by Savills Research & Data Services

During Q4 many tech companies have announced a reversal of their remote first policy, as they look to implement new workplace policies in the future that requires employees to be in the office for a fixed number of days during the week.

Key Stats

Y-O-Y CHANGE
(Q4 2021)

17.0% +100 bps
(16.0%)

Availability

\$45.38 +16.8%
(\$38.85)

Overall Asking Rent (\$/SF)

2.5 msf -0.5 msf
(3.0 msf)

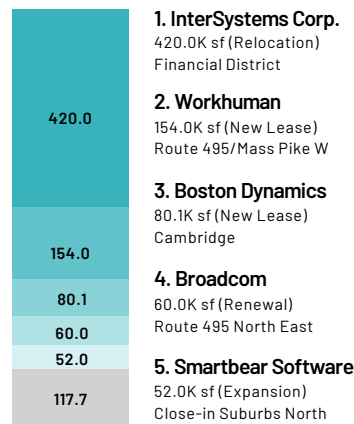
Quarterly Leasing Activity

10.1 msf +2.3 msf
(7.7 msf)

Sublease Space

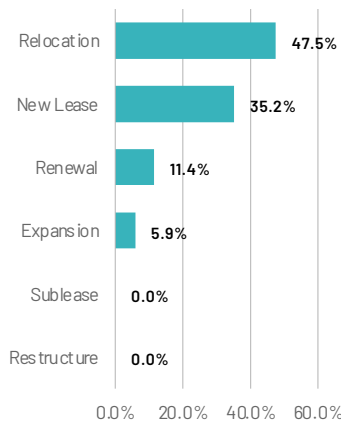
Top Tech Deals

2022

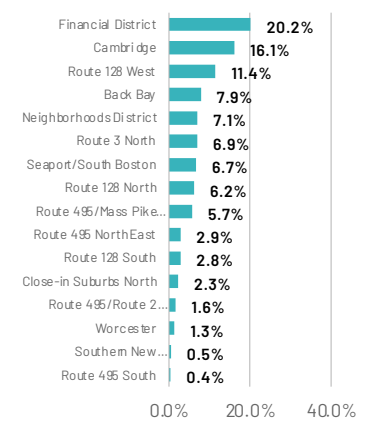


Deal Type Breakdown

2022



Sublet Blocks Available

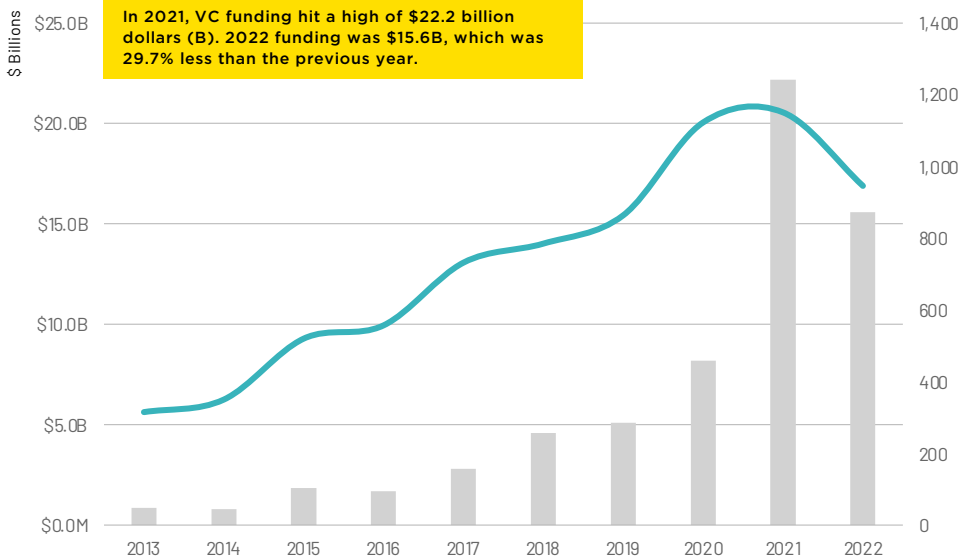


VENTURE CAPITAL ACTIVITY

Historical VC Activity

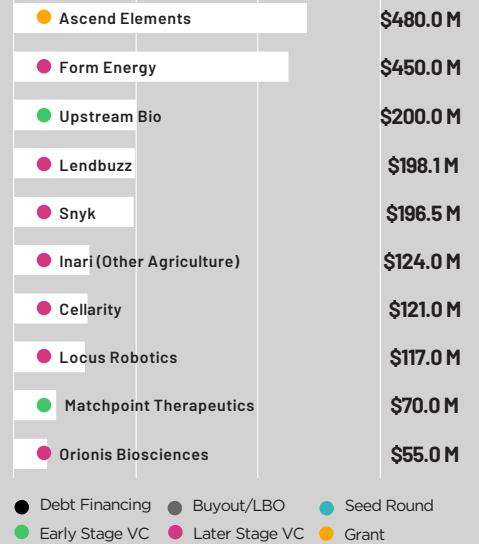
10-YEAR

Source: Pitchbook



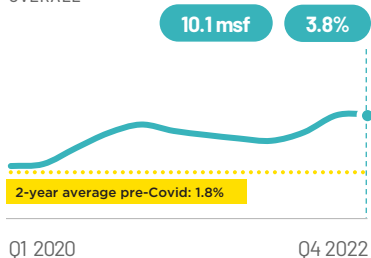
Major Funding Rounds

Q4 2022



Sublet Availability

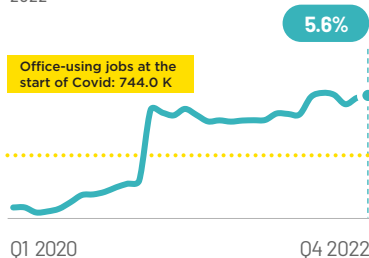
OVERALL



Office-Using Jobs

2022

Y-O-Y CHANGE (%)



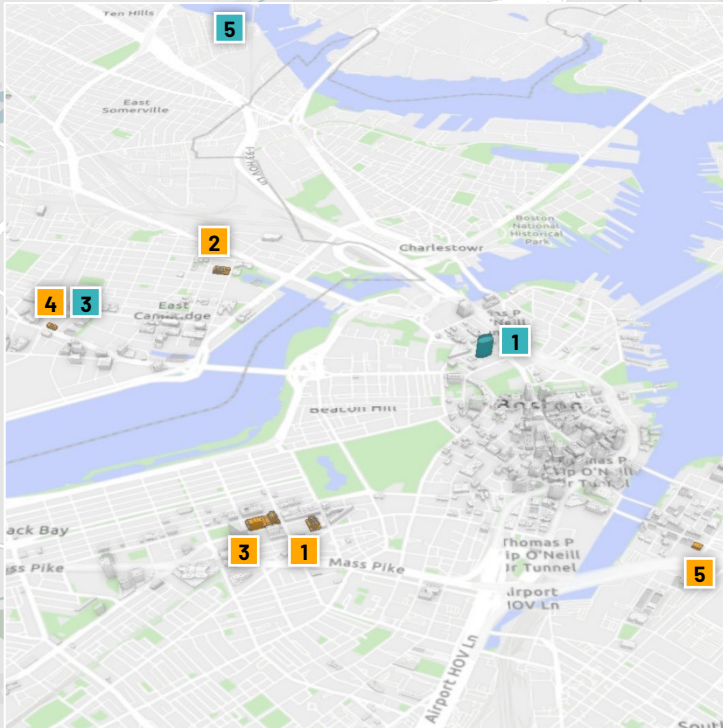
Savills Pulse & Perspective: Workforce Analysis

Despite sweeping tech sector layoffs due to adjustments in over-hiring and falling short of forecasted growth, unemployment rates remain low. For skilled labor in cloud computing, tech sales, and cyber security, it takes less than three months after a layoff to pivot into higher growth sectors among mature and digitally transformed organizations such as automotive, healthcare and logistics. A data-driven location and labor strategy across every industry remains critical to achieving financial and growth objectives.

Amy Fobes, Portfolio Solutions Group, Savills North America

NOTABLE TRANSACTIONS

- | | | |
|--|---|---|
| 1. InterSystems Corp.
1 Congress Street
420.0K sf | 2. Workhuman
100 Staples Drive
154.0K sf | 3. Boston Dynamics
145 Broadway
80.0K sf |
| 4. Broadcom
100 Brickstone Square
60.0K sf | 5. Smartbear Software
450 Artisan Way
52.0K sf | |



LARGEST SUBLET BLOCKS

- | | | | | |
|---|---|---|---|---|
| 1. Wayfair
10 Saint James Avenue
295.9K sf | 2. HubSpot
25 First Street
231.7K sf | 3. Wayfair
500 Boylston Street/
222 Berkeley Street
176.0K sf | 4. Akamai
145 Broadway
162.0K sf | 5. LogMeIn
333 Summer Street
117.8K sf |
|---|---|---|---|---|

Map generated by **Savills Alpha**, our 3D market data and analytics tool for effectively optimizing site selection.

Boston Q4 2022 – The Tech Tenant

For more information,
please contact us:

[savills.us](https://www.savills.us)

Savills Boston
Prudential Center
800 Boylston Center
Suite 1510
Boston, MA 02199
+1 617 925 6300

Joao Vieira
Research Associate
+1 617 925 6298
jvieira@savills.us

Devon Munos
Senior Director,
Head of Platform Initiatives
+ 1 310 444 1050
dmunos@savills.us

Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

Copyright © 2023 Savills

