

Boston CBD

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In general, tech leasing has picked up slightly. There continues to be growth in nontraditional tech companies such as frontier tech, AI and deep tech clusters.

Key Stats

22.1%

Availability

\$65.37

Overall Asking Rent (\$/SF)

0.7 msf

Quarterly Leasing Activity

4.3 msf

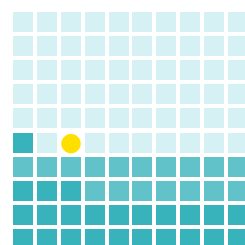
Sublease Space

Y-O-Y CHANGE
Q4 2023+330 bps
(18.8%)-3.6%
(\$67.78)-0.2 msf
(0.9 msf)+0.8 msf
(3.5 msf)

Percentage of Sublet Space from Tech

BY SQUARE FEET

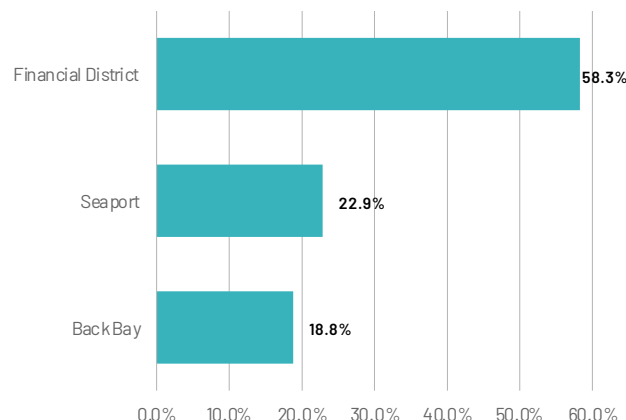
40.7%



● Average Across Savills
Top Tech Hubs: **43.4%**

Allocation of Sublet Space by Submarket

Q4 2023

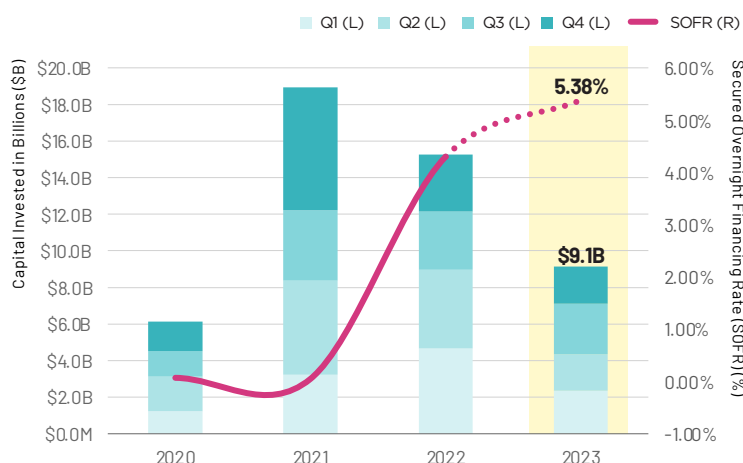


TECH VENTURE CAPITAL ACTIVITY

Historical VC Activity

2023

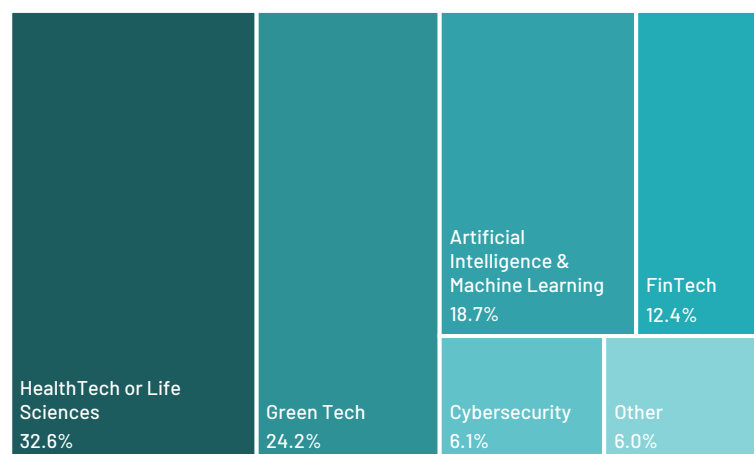
Source: PitchBook, SOFR, Savills Research



Primary Verticals of Top 30 VC Deals

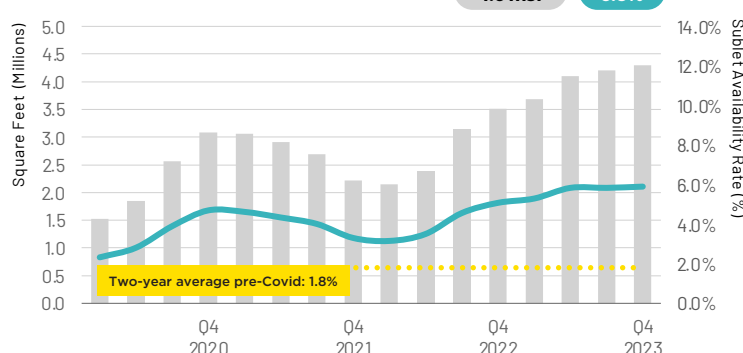
% OF TOTAL RAISED 2023

Source: PitchBook, Savills Research



Sublet Availability

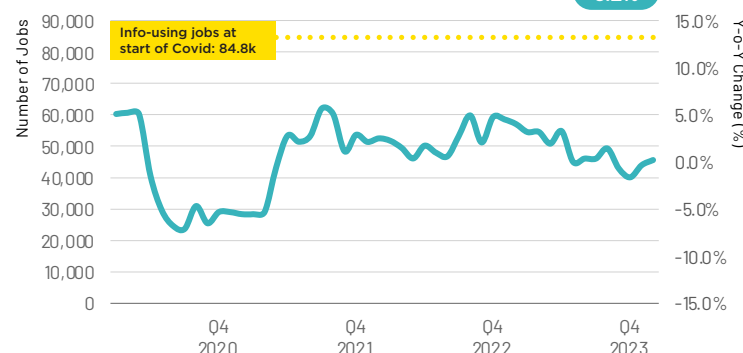
TOTAL



Information-Using Job Growth

Source: Bureau of Labor Statistics

2023



NOTABLE TRANSACTIONS

Last 12 Months

1. Toast

333 Summer Street
102.0K sf (Relocation/Sublease)

2. Blizzard

100 Causeway Street
27.6K sf (New Location)

3. Jellyfish

225 Franklin Street
15.7K sf (New Location)

4. Catapult Sports

10 Post Office Square
14.7K sf (New Location)

5. Wasabi Technologies

75-81 Arlington Street
12.7K sf (New Location)

SUBLET BLOCKS

1. Wayfair

10 Saint James Avenue & 75
Arlington Street
296.0K sf

2. Verizon

100 Causeway Street
190.6K sf

3. Wayfair

500 Boylston Street & 222
Berkeley Street
176.0K sf

4. VMware

100 Summer Street
76.9K sf

5. Grubhub

1 Center Plaza
74.9K sf

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

Boston Q4 2023 – The Tech Tenant

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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.

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