

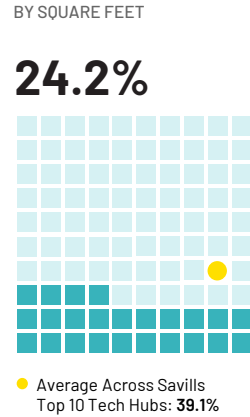
New York

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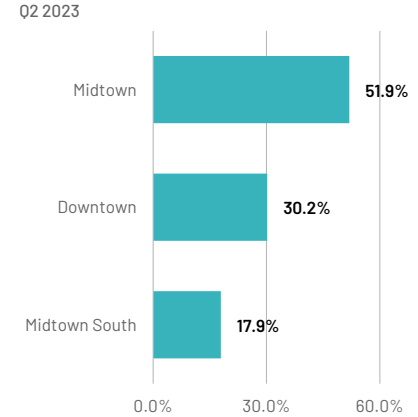
Overall availability in the New York City office sector reached a new cycle peak of 19.7%. Amazon signed two large enterprise agreements with WeWork, in what was an otherwise slow quarter driven by large renewals. The tech sector accounted for only 15.6% of the new and relocation leases signed, which remains a far cry from the 33.5% share in Q2 2020.

Key Stats	Y-0-Y CHANGE (Q2 2022)		Y-0-Y CHANGE (Q2 2022)
Midtown South		Downtown	
20.5%	+240 bps (18.1%)	25.1%	+200 bps (23.1%)
Availability			
\$84.93	+1.8% (\$83.46)	\$59.29	-1.6% (\$60.27)
Overall Asking Rent (\$/SF)			
1.0 msf	-0.8 msf (1.8 msf)	1.4 msf	+0.6 msf (0.8 msf)
Quarterly Leasing Activity			
3.9 msf	+0.0 msf (3.9 msf)	6.5 msf	+0.6 msf (5.9 msf)
Total Sublease Space			

Percentage of Sublet Space from Tech

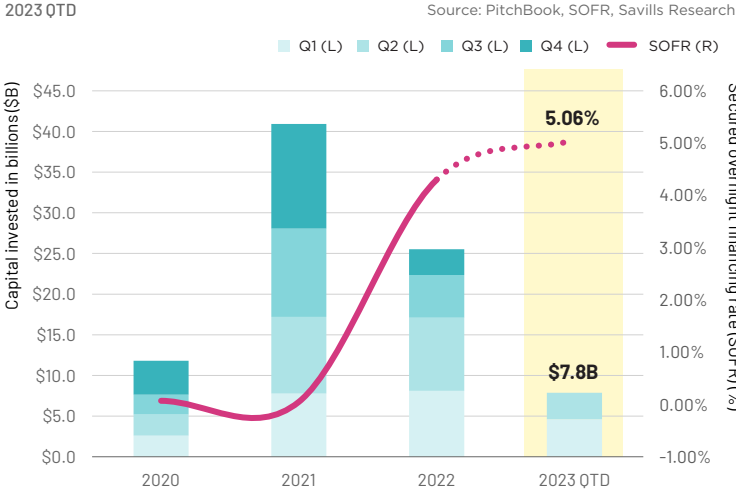


Allocation of Sublet Space by Submarket

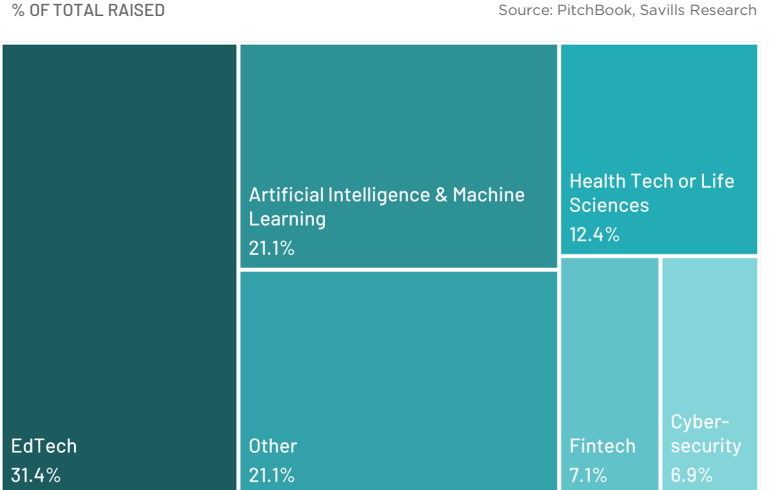


TECH VENTURE CAPITAL ACTIVITY

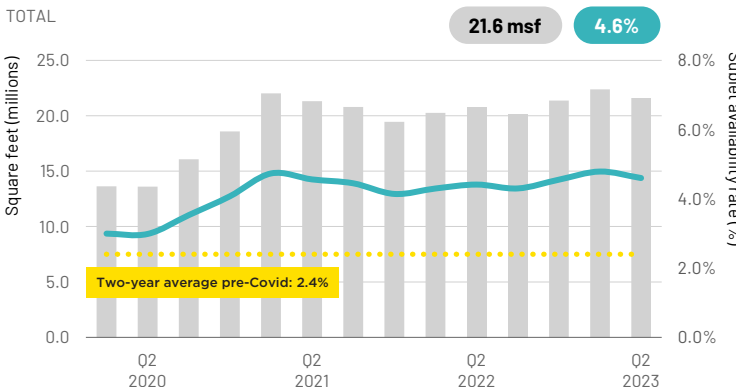
Historical VC Activity



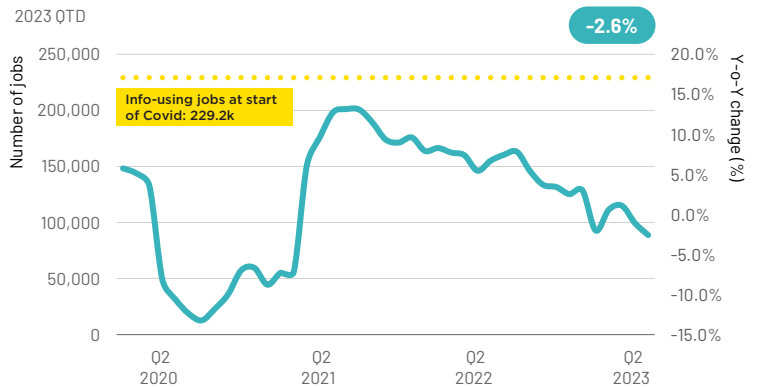
Primary Verticals of Top 30 VC Deals



Sublet Availability



Information-Using Job Growth



NOTABLE TRANSACTIONS

Q2 2023

1. Amazon (WeWork Ent.)
1440 Broadway
209.8K sf

2. Amazon (WeWork Ent.)
75 Rockefeller Plaza
89.9K sf

3. The Messenger
195 Broadway
41.9K sf

4. Via
114 Fifth Avenue
38.8K sf

5. VTS
3 Bryant Park
34.3K sf

6. Arcade Songs
60 Charlton Street
19.0K sf

7. Justworks
156 Fifth Avenue
16.5K sf

8. A360 Media, LLC
40 Exchange Place
15.0K sf

9. Inmar Intelligence
1359 Broadway
14.1K sf

10. Tomorrow Health
217 Broadway
11.5K sf

SUBLET BLOCKS

Q2 2023

1. Spotify
4 World Trade Center
188.8K sf

2. Cumulus Media
300 Vesey Street
45.8K sf

3. Better Mortgage
3 World Trade Center
44.9K sf

4. Microsoft
11 Times Square
42.3K sf

5. Code Climate
195 Broadway
41.9K sf

6. Wunderkind
One World Trade Center
39.4K sf

7. Booking Holdings
28 Liberty Street
34.4K sf

8. Eversana
469 Seventh Avenue
34.0K sf

9. Booking Holdings
470 Park Avenue South
30.3K sf

10. TMRW Life Sciences, Inc.
250 Hudson Street
27.8K sf

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

New York Q2 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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