

## 6.5 Office Market Summary

The overall office vacancy rate in Leon County decreased in 2007 for the fourth year in a row, down to 7.6% for the county as a whole. The Downtown CBD had the tightest market with a vacancy rate of 4.1% while the Southeast had the highest vacancy rate at 9.0%.

**Figure 6-8  
Office Market Survey (First Quarter 2007)**

Market	Number of Properties	Square Feet Surveyed	Square Feet Vacant	Percent Vacant	Asking Rents*
Downtown	19	944,058	39,001	4.1%	\$21.00-\$28.50**
Northeast	46	1,375,540	88,206	6.4%	\$18.00-\$25.00
Northwest/West	21	1,367,577	113,231	8.3%	\$12.00-\$16.00
Southeast	26	2,771,442	248,207	9.0%	\$10.00-\$18.50
Total	112	6,458,617	488,645	7.6%	\$10.00-\$28.50

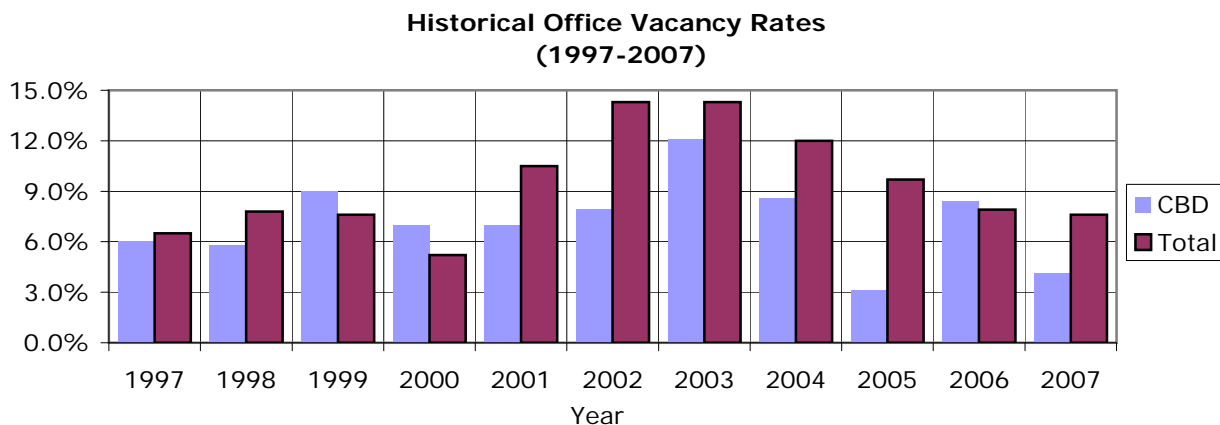
\*All rents adjusted to full service (operating expenses include utilities and janitorial)

\*\*Downtown CBD (Central Business District)

Note: Survey consists of buildings 10,000 sq. ft. and larger.

Source: Coldwell Banker Hartung and Noblin, Inc.

**Figure 6-9  
Historical Office Vacancy Rates (1997-2007)**



Source: Coldwell Banker Hartung and Noblin, Inc.