

# RALEIGH-DURHAM



**Market Insights for Tenants:** At Exis, our loyalties aren't compromised; because we do not represent landlords, we are 100% focused on providing market conditions and strategies that can benefit tenants in each marketplace – leveraging this information for your economic advantage. We're pleased to provide the below in-depth information; contact us for ways we can help you get the BEST deal on your commercial space needs.

## OVERVIEW

The Raleigh-Durham office market is rebounding from the recent economic downturn. Vacancies have risen to around 8.5% in the metro area and building activity has slowed. There has been an increase in sublet availability as companies have had to rethink their real estate footprint during the pandemic.

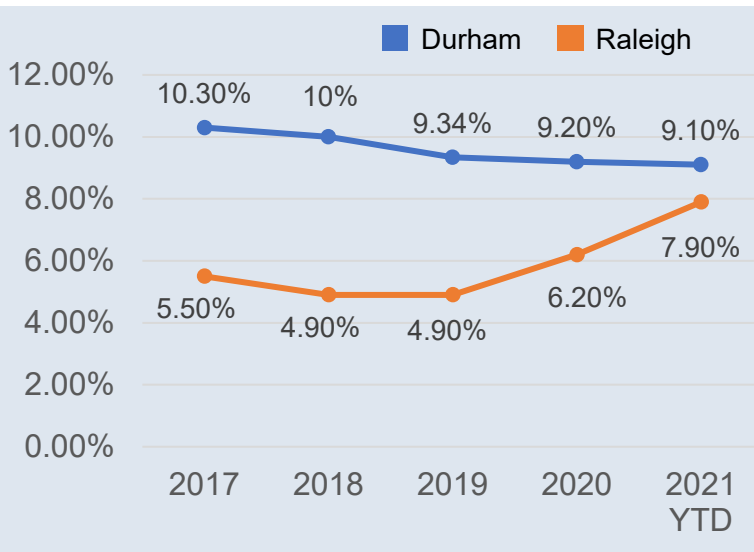
Despite this market response to the pandemic, Raleigh-Durham continues to earn a positive long-term outlook. The area's market growth is bolstered by large-scale tenants and development projects including Google and Apple. Considering the positive outlook by tech companies and investors, specifically in the Research Triangle Park submarket, Raleigh-Durham will continue to be a competitive market well into the future.

## FUNDAMENTALS

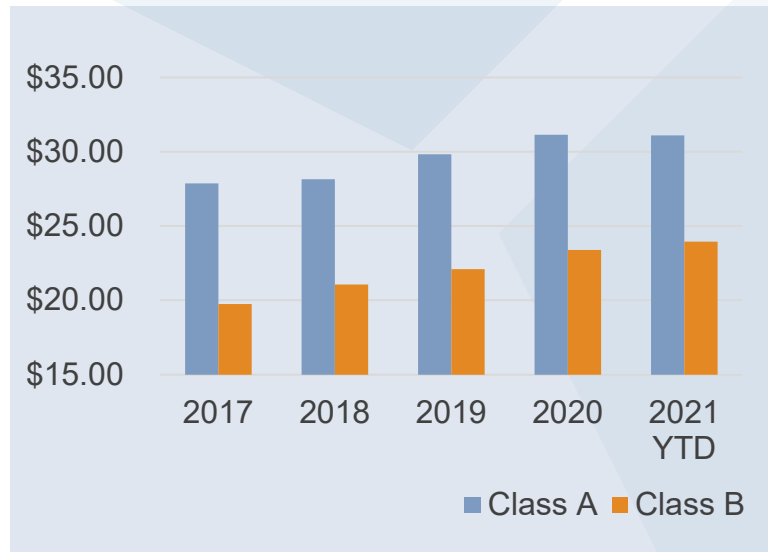
Forecast

<b>YTD net absorption</b>	1.33M SF ▲	
<b>Under construction</b>	1.96M SF ▲	
<b>Average asking rent (gross)</b>	\$26.48 ▲	
<b>Concessions</b>	Flat ►	
<b>Market Size</b>	<b>Largest Office Deal</b>	<b>Total Vacancy</b>
111M SF	TBD	8.7%

## TOTAL VACANCY



## AVERAGE ASKING RENTS



Metrics Used: Feet | Metres, Dollars | Euros etc...)

For more information, please contact:



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## WHAT THIS MEANS FOR TENANTS

- Raleigh-Durham is known nationally for the market's ability to attract and retain high-level talent.
- Raleigh-Durham consistently outperforms other larger metro areas such as Atlanta, Nashville, and Charlotte.
- The Raleigh-Durham office market continues to grow, especially for the medical and technology sectors.
- Many pharmaceutical and life science companies are moving to Raleigh-Durham (specifically the Research Triangle Park submarket) for their corporate headquarters or expansion locations.
- Despite some tenants wanting to reconfigure their space in response to the pandemic, companies are hesitant to downsize due to the value of their property.
- Largely due to a growing presence of tech companies, investors are confident this market will continue to grow.

## KEY LEASE TRANSACTIONS

Tenant	Building Address	Submarket	Type	Sq Feet
Invitae Corporation	The Stitch	RTP/RDU	Direct	250,000 SF
Adverum Biotech	Parmer 14	Research Triangle	Direct	173,820 SF
Carroll-Arium Pinnacle	University Ridge	South Square	Direct	128,187 SF
Zoetis	Imperial Center	Research Triangle	Direct	79,000 SF
Azzur Cleanrooms	INQ	RTP/RDU	Direct	75,015 SF
Google	Durham I.D.	Downtown Durham	Direct	75,000 SF
Charles River Labs	Park Point	Research Triangle	Direct	74,000 SF
Schneider Electric	INQ	RTP/RDU	Direct	65,000 SF
Tempus Labs	Parmer 14	RTP/RDU	Direct	52,414 SF
Nokia	Crabtree Overlook	Glenwood/Creedmoor	Direct	50,236 SF

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