

# Fairfield County Office Market Report

## 1st Quarter 2017

The Fairfield County Office Market finished the 1st quarter of 2017 with a vacancy rate of 25%, representing a slight increase of 1% over year-end 2016's 24% vacancy rate.

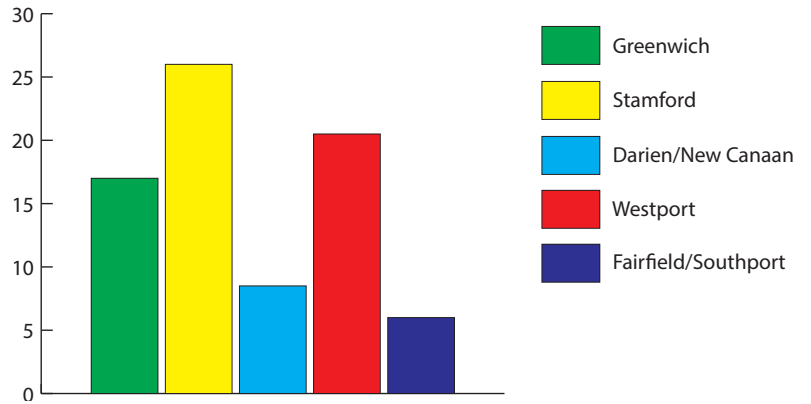
The net absorption of office space was again negative in the 1st quarter of 2017, totaling (635,000) square feet. This is a reduction from last quarter's (900,000) square feet.

Fairfield County's average asking rental rate for available office space, including A & B classes, was \$34.20 per square foot at the end of the 1st quarter, representing a modest increase from \$33.98 at the end of the 4th quarter of 2016.

### MARKET INFORMATION MACRO (1Q 2017)

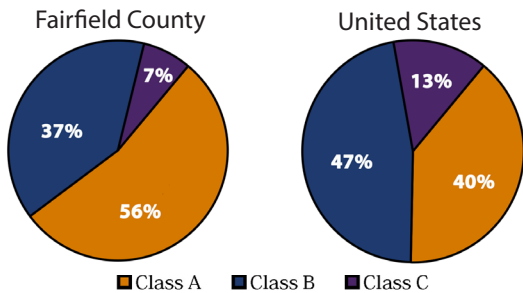
Metro Area	Fairfield County, CT
Office Market Size (SF)	41,790,000
Office Market Vacancy Rate	25%
Average Rent	\$34.20
YTD Absorption (SF)	(635,000)

### SUBMARKET VACANCY RATES



SUBMARKET	OVERALL VACANCY RATE	TOTAL INVENTORY	OVERALL AVG. PSF ASKING RATE
Greenwich	17%	4,250,000	\$60.00
Stamford	26%	16,250,000	\$38.00
Darien/New Canaan	8.5%	695,000	\$37.00
Westport	20.5%	1,325,470	\$40.00
Fairfield/Southport	6.0%	764,000	\$35.00

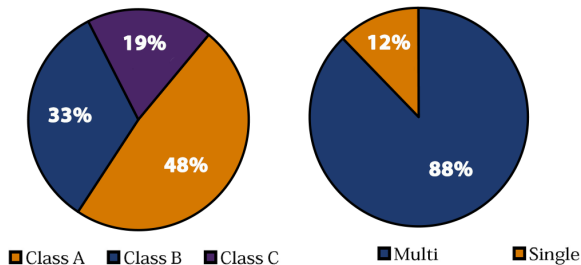
### VACANCY BY CLASS



### RECENT BUILDING SALES

LOCATION	CITY	SIZE (SF)	SALE PRICE
6 Norden Place	Norwalk	160,000	\$57,000,000
111-123 High Ridge Rd.	Stamford	40,374	\$10,250,000
800 Boston Post Road	Darien	28,000	\$4,800,000

### EXISTING INVENTORY COMPARISON



### RECENT COMPLETED LEASES

TENANT	SIZE (SF)	ADDRESS
Field Point Private	16,400	100 Field Point Road, Greenwich
Partner Re	56,700	200 First Stamford Place, Stamford
Bank of Ireland	20,217	680 Washington Blvd., Stamford
Epsilon	64,850	10 Westport Road, Wilton
Air Castle Advisors	31,117	201 Tresser Blvd., Stamford
Charter Comm.	23,000	201 Tresser Blvd., Stamford

### THE LINCOLN TEAM:

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