

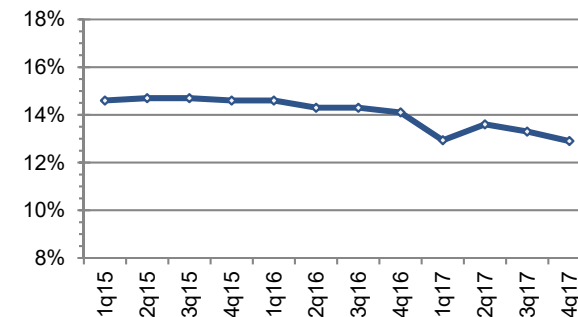
KNOWLEDGE OFFICE SUBMARKET SNAPSHOT

Montgomery County, MD

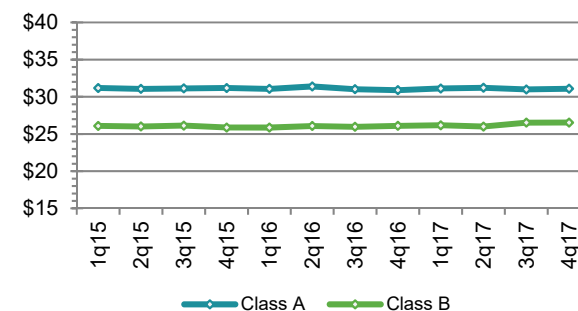
4q17

Submarket	Inventory SF	Vacancy %, direct	Vacancy 1-yr. % Δ	Avg. Rate Class A \$ PSF, FS	Avg. Rate Class B \$ PSF, FS	Net Absorp. SF, YTD	Deliveries SF, YTD	Under Const. SF
Bethesda/Chevy Chase	11,860,361	8.2%	+9.1%	\$41.93	\$36.17	-63,251	0	300,000
Gaithersburg	7,113,803	8.0%	-50.4%	\$23.75	\$21.01	-40,909	0	0
Germantown	3,378,276	13.5%	-3.1%	\$26.07	\$21.77	-2,510	0	0
Kensington/Wheaton	1,916,417	23.6%	+7.6%	\$35.82	\$23.85	-31,995	0	0
North Bethesda/Potomac	11,231,318	19.8%	-3.8%	\$30.05	\$28.23	84,497	0	0
North Rockville	13,547,503	16.3%	-4.8%	\$28.66	\$23.70	391,375	0	0
North Silver Spring/Route 29	3,635,903	9.5%	+1.8%	\$19.44	\$23.55	7,376	16,806	180,000
Rockville	11,023,134	11.0%	-13.8%	\$33.67	\$27.79	149,152	0	0
Silver Spring	7,278,692	10.0%	+2.0%	\$31.31	\$25.65	-22,847	0	121,724
MONTGOMERY COUNTY	70,985,407	12.9%	-8.4%	\$31.09	\$26.54	470,888	16,806	601,724

Historical Direct Vacancy



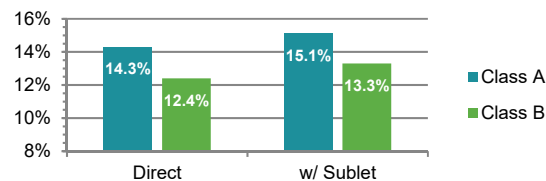
Historical Asking Rate \$ PSF, FS



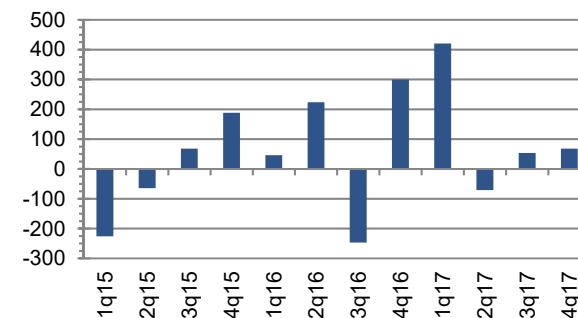
Market Indicators



Vacancy/Availability



Historical Net Absorption SF x 1,000



This data has been gathered from sources deemed reliable. However, EDGE Commercial Real Estate makes no guarantees as to the accuracy thereof.