

Survey of Portsmouth Office Space
Conducted in Spring of Each Year

Office Space (SF): Existing & Under Construction

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	809,474	28.7%	--	648,854	23.0%	--	1,361,583	48.3%	--	2,819,911	100%	--
2001	823,818	25.8%	1.8%	953,011	29.9%	46.9%	1,410,263	44.2%	3.6%	3,187,092	100%	13.0%
2002	823,818	24.3%	0.0%	1,150,895	34.0%	20.8%	1,410,263	41.7%	0.0%	3,384,976	100%	6.2%
2003	823,818	23.7%	0.0%	1,225,895	35.2%	6.5%	1,432,703	41.1%	1.6%	3,482,416	100%	2.9%
2004	814,893	24.5%	-1.1%	1,238,906	37.2%	1.1%	1,278,615	38.4%	-10.8%	3,332,414	100%	-4.3%
2005	818,143	23.8%	0.4%	1,324,060	38.6%	6.9%	1,290,651	37.6%	0.9%	3,432,854	100%	3.0%
2006	825,285	23.8%	0.9%	1,324,060	38.2%	0.0%	1,314,651	38.0%	1.9%	3,463,996	100%	0.9%
2007	824,158	23.2%	-0.1%	1,418,280	39.9%	7.1%	1,314,651	37.0%	0.0%	3,557,089	100%	2.69%
2008	848,158	22.4%	2.9%	1,573,960	41.6%	11.0%	1,365,051	36.0%	3.8%	3,787,169	100%	6.47%
Average	823,507	24.3%	of total	1,206,436	35.7%	of total	1,353,159	40.0%	of total	3,383,102	100%	4.3%

Existing Office Space (SF)

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	775,168	29.0%	--	532,734	20.0%	--	1,361,583	51.0%	--	2,669,485	100%	--
2001	809,474	28.3%	4.4%	656,791	23.0%	23.3%	1,395,263	48.8%	2.5%	2,861,528	100%	7.2%
2002	823,818	26.3%	1.8%	898,675	28.7%	36.8%	1,409,663	45.0%	1.0%	3,132,156	100%	9.5%
2003	823,818	24.6%	0.0%	1,108,675	33.2%	23.4%	1,410,263	42.2%	0.0%	3,342,756	100%	6.7%
2004	814,893	25.2%	-1.1%	1,176,229	36.4%	6.1%	1,237,595	38.3%	-12.2%	3,228,717	100%	-3.4%
2005	814,893	25.1%	0.0%	1,195,770	36.9%	1.7%	1,230,067	38.0%	-0.6%	3,240,730	100%	0.4%
2006	818,143	24.6%	0.4%	1,261,644	38.0%	5.5%	1,240,251	37.4%	0.8%	3,320,038	100%	2.4%
2007	804,578	23.5%	-1.7%	1,311,341	38.2%	3.9%	1,314,651	38.3%	6.0%	3,430,570	100%	3.3%
2008	809,158	22.4%	0.6%	1,481,496	41.1%	13.0%	1,314,651	36.5%	0.0%	3,605,305	100%	5.1%
Average	810,438	25.3%	of total	1,069,262	33.4%	of total	1,323,776	41.3%	of total	3,203,476	100%	4.4%

Office Space Under Construction (SF)

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	34,306	22.8%	--	116,120	77.2%	--	0	0.0%	--	150,426	100%	--
2001	14,344	4.4%	-58.2%	296,220	91.0%	155.1%	15,000	4.6%	n/a	325,564	100%	116.4%
2002	0	0.0%	-100.0%	252,220	99.8%	-14.9%	600	0.2%	-96.0%	252,820	100%	-22.3%
2003	0	0.0%	n/a	117,220	83.9%	-53.5%	22,440	16.1%	3640.0%	139,660	100%	-44.8%
2004	0	0.0%	n/a	62,677	60.4%	-46.5%	41,020	39.6%	82.8%	103,697	100%	-25.8%
2005	3,250	1.7%	n/a	128,290	66.8%	104.7%	60,584	31.5%	47.7%	192,124	100%	85.3%
2006	7,142	5.0%	119.8%	62,416	43.4%	-51.3%	74,400	51.7%	22.8%	143,958	100%	-25.1%
2007	19,580	15.5%	174.2%	106,939	84.5%	71.3%	0	0.0%	n/a	126,519	100%	-12.1%
2008	39,000	21.4%	99.2%	92,464	50.8%	-13.5%	50,400	27.7%	n/a	181,864	100%	43.7%
Average	13,069	7.3%	of total	137,174	76.4%	of total	29,383	16.4%	of total	179,626	100%	2.6%

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Occupied Existing Office Space (SF)

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	740,549	95.5%	--	498,734	93.6%	--	1,299,409	95.4%	--	2,538,692	95.1%	--
2001	779,596	96.3%	5.3%	582,838	88.7%	16.9%	1,365,203	97.8%	5.1%	2,727,637	95.3%	7.4%
2002	747,287	90.7%	-4.1%	807,673	89.9%	38.6%	1,326,147	94.1%	-2.9%	2,881,107	92.0%	5.6%
2003	681,765	82.8%	-8.8%	985,293	88.9%	22.0%	1,271,827	90.2%	-4.1%	2,938,885	87.9%	2.0%
2004	711,383	87.3%	4.3%	1,066,319	90.7%	8.2%	1,191,033	96.2%	-6.4%	2,968,735	91.9%	1.0%
2005	727,513	89.3%	2.3%	1,071,782	89.6%	0.5%	1,170,883	95.2%	-1.7%	2,970,178	91.7%	0.0%
2006	730,639	89.3%	0.4%	1,139,334	90.3%	6.3%	1,191,860	96.1%	1.8%	3,061,833	92.2%	3.1%
2007	699,577	86.9%	-4.3%	1,188,873	90.7%	4.3%	1,289,039	98.1%	8.2%	3,177,489	92.6%	3.8%
2008	748,473	92.5%	7.0%	1,315,447	88.8%	10.6%	1,230,683	93.6%	-4.5%	3,294,603	91.4%	3.7%
Average	729,642	90.0%	0.1%	961,810	90.0%	20.5%	1,259,565	95.1%	-0.7%	2,951,018	92.1%	3.7%

Empty Existing Office Space (SF)

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	34,619	4.5%	--	34,000	6.4%	--	62,174	4.6%	--	130,793	4.9%	--
2001	29,878	3.7%	-13.7%	73,953	11.3%	117.5%	30,060	2.2%	-51.7%	133,891	4.7%	2.4%
2002	76,531	9.3%	156.1%	91,002	10.1%	23.1%	83,516	5.9%	177.8%	251,049	8.0%	87.5%
2003	142,053	17.2%	85.6%	123,382	11.1%	35.6%	138,436	9.8%	65.8%	403,871	12.1%	60.9%
2004	103,510	12.7%	-27.1%	109,910	9.3%	-10.9%	46,562	3.8%	-66.4%	259,982	8.1%	-35.6%
2005	87,380	10.7%	-15.6%	123,988	10.4%	12.8%	59,184	4.8%	27.1%	270,552	8.3%	4.1%
2006	87,504	10.7%	0.1%	122,310	9.7%	-1.4%	48,391	3.9%	-18.2%	258,205	7.8%	-4.6%
2007	105,001	13.1%	20.0%	80,248	6.1%	-34.4%	25,612	1.9%	-47.1%	210,861	6.1%	-18.3%
2008	60,685	7.5%	-42.2%	166,049	11.2%	106.9%	83,968	6.4%	227.8%	310,702	8.6%	47.3%
Average	80,796	10.0%		102,760	9.6%		64,211	4.9%		247,767	7.7%	17.2%

Office Space Advertised as Available (SF)

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	31,280	3.9%	--	81,220	12.5%	--	17,174	1.3%	--	129,674	4.6%	--
2001	66,578	8.1%	112.8%	146,273	15.3%	80.1%	75,964	5.4%	342.3%	288,815	9.1%	122.7%
2002	137,678	16.7%	106.8%	208,522	18.1%	42.6%	107,114	7.6%	41.0%	453,314	13.4%	57.0%
2003	144,455	17.5%	4.9%	202,235	16.5%	-3.0%	266,473	18.6%	148.8%	613,163	17.6%	35.3%
2004	98,659	12.1%	-31.7%	178,287	14.4%	-11.8%	128,222	10.0%	-51.9%	405,168	12.2%	-33.9%
2005	108,808	13.3%	10.3%	256,328	19.4%	43.8%	87,715	6.8%	-31.6%	452,851	13.2%	11.8%
2006	74,742	9.1%	-31.3%	152,558	11.5%	-40.5%	78,497	6.0%	-10.5%	305,797	8.8%	-32.5%
2007	79,889	9.7%	6.9%	128,917	9.1%	-15.5%	45,750	3.5%	-41.7%	254,556	7.2%	-16.8%
2008	88,098	10.4%	10.3%	188,922	12.0%	46.5%	184,726	13.5%	303.8%	461,746	12.2%	81.4%
Average	92,243	11.2%		171,474	14.2%		110,182	8.1%		373,898	11.1%	32.0%

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Proposed Office Space (SF)

	Downtown			Pease			Suburban			Total		
	SF	%	Change	SF	%	Change	SF	%	Change	SF	%	Change
2000	0	0.0%	--	549,222	103.1%	--	280,556	20.6%	--	829,778	31.1%	--
2001	12,000	1.5%	n/a	395,000	60.1%	-28.1%	274,612	19.7%	-2.1%	681,612	23.8%	-17.9%
2002	28,990	3.5%	141.6%	417,942	46.5%	5.8%	173,836	12.3%	-36.7%	620,768	19.8%	-8.9%
2003	41,074	5.0%	41.7%	345,942	31.2%	-17.2%	228,636	16.2%	31.5%	615,652	18.4%	-0.8%
2004	12,750	1.6%	-69.0%	426,000	36.2%	23.1%	179,100	14.5%	-21.7%	617,850	19.1%	0.4%
2005	12,750	1.6%	0.0%	340,000	28.4%	-20.2%	218,021	17.7%	21.7%	570,771	17.6%	-7.6%
2006	0	0.0%	-100.0%	384,000	30.4%	12.9%	182,501	14.7%	-16.3%	566,501	17.1%	-0.7%
2007	223,712	27.8%	n/a	330,000	25.2%	-14.1%	182,501	13.9%	0.0%	736,213	21.5%	30.0%
2008	219,000	27.1%	-2.1%	439,000	29.6%	33.0%	80,000	6.1%	-56.2%	738,000	20.5%	0.2%
Average	61,142	7.5%		403,012	37.7%		199,974	15.1%		664,127	20.7%	-1.4%

NOTES

All information reported here is deemed to be reasonably accurate, but is subject to error. This study should be used for general information only. The author can not be held accountable for readers using this study in a manner not intended.

Survey excludes complexes with less than 10,000 SF of office space, "loft" or studio space, office integral to light-industrial facilities, schools & first floor retail occupied by "service" office users (e.g. real estate agency, computer, etc).

A space reported as empty, may or may not be rented at the time; there is simply nobody occupying that space. A space reported as available, may or may not be occupied. Note that the word "vacancy" is not employed in this study.

Buildings reported as under construction include unfinished, existing space, which may not actually be under construction. Completed buildings, with space that is not yet fit-out, are not counted as "under construction". Proposed projects that are actively soliciting and accepting "intents" are shown as having available space.

Rentable areas were provided by individuals deemed credible or taken from city records and are therefore, subject to error. These figures may change from year to year as I refine the data. When changes are made, prior years are adjusted as well.

A "(c)" indicates that property is actually a condominium complex. Rentable area is total area of all office units.

The percentages shown for "existing occupied" and "existing empty" are based upon *existing* gross rentable area.