



INTEGRITY · KNOWLEDGE · EXPERIENCE

Northern Palm Beach County Office Market Review Second Quarter 2013

Prepared by:
Tom Burst
Director of Sales and Leasing

We understand that knowledge is critical to the success of our clients and only through our client's success are we then successful. On a quarterly basis, we take a look at the local office markets to identify new market trends. While the regional, south Florida office market reports are helpful, we feel the only way for you to truly stay on top, is to understand the submarket that directly affects you.

We track office buildings that are a minimum of 20,000 square feet. These buildings are then divided into three (3) submarkets: West Palm Beach; Palm Beach Gardens/North Palm Beach; Jupiter/Juno Beach, of the three (3) submarkets, new leases added 3% of the total market for the year.

West Palm Beach struggled last quarter but has made the turn showing positive absorption, the majority of which was in the suburban markets. Palm Beach Gardens/North Palm Beach made huge strides, leasing over 100,000 square feet year to date and absorbing over 35, 000 square feet.

The Jupiter/Juno Beach market continues to boast, it is the healthiest office submarket in South Florida. Net absorption was another 1% for the quarter, bringing the total vacancy rates down to 6%, with true absorption numbers equal to the larger Palm Beach Gardens market at 31,000 square feet, year to date.

Following this cover, you will find detailed information on individual buildings as tracked by the listing services. This information includes:

- **Property List Report:** This is a list of the buildings tracked in this report. It will allow you to see how your building data is listed and you can compare building rental rates and vacancy rates with other buildings in the market.
- **Vacancy Report:** This report will show the market vacancy and absorption for the past twelve quarters.
- **Leasing Activity Report:** This report shows the square footage of new leases in the market.

You or your commercial real estate advisor should always verify your properties' accuracy with all of the subscription services.

If we can be of assistance, as local corporate real estate experts, in sales, leasing or management, please give us a call.

Sincerely,

Tom Burst
Director of Sales & Leasing
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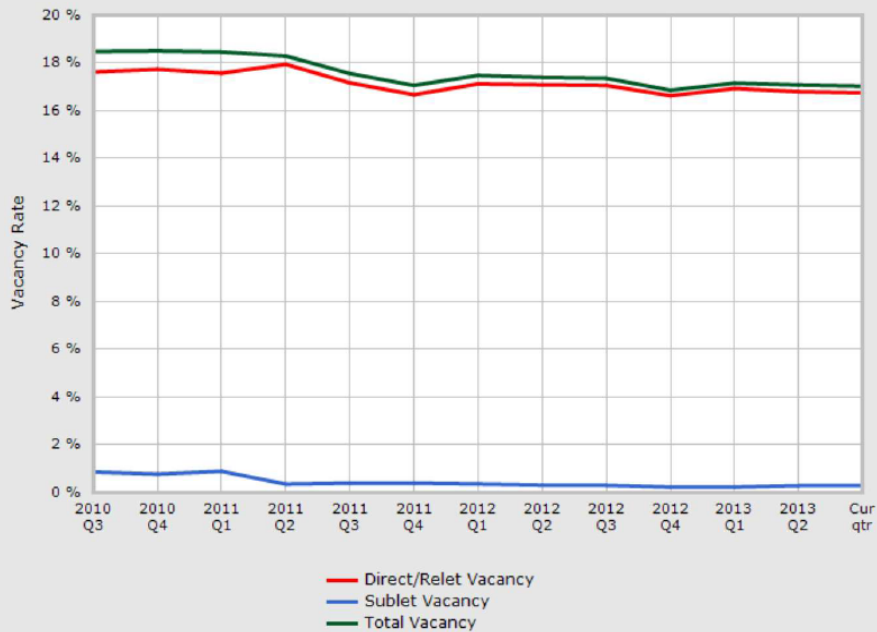
Northern Palm Beach County 2nd Quarter Office Market Review

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- I. West Palm Beach
- II. Palm Beach Gardens/North Palm Beach
- III. Jupiter

I. West Palm Beach

Vacancy Rates



occupancy

Existing Bldgs:	174	
# Spaces:	588	
Existing RBA:	10,499,793	
Vacant:	<1,787,418>	17%
Occupied:	8,712,375	83%
Leased:	8,851,587	84%

availability

Vacant Avail:	1,678,354	16%
Total Avail:	2,083,363	20%
Direct Avail:	1,999,028	19%
Sublet Avail:	84,335	1%
Average Time:	32.2 Months	

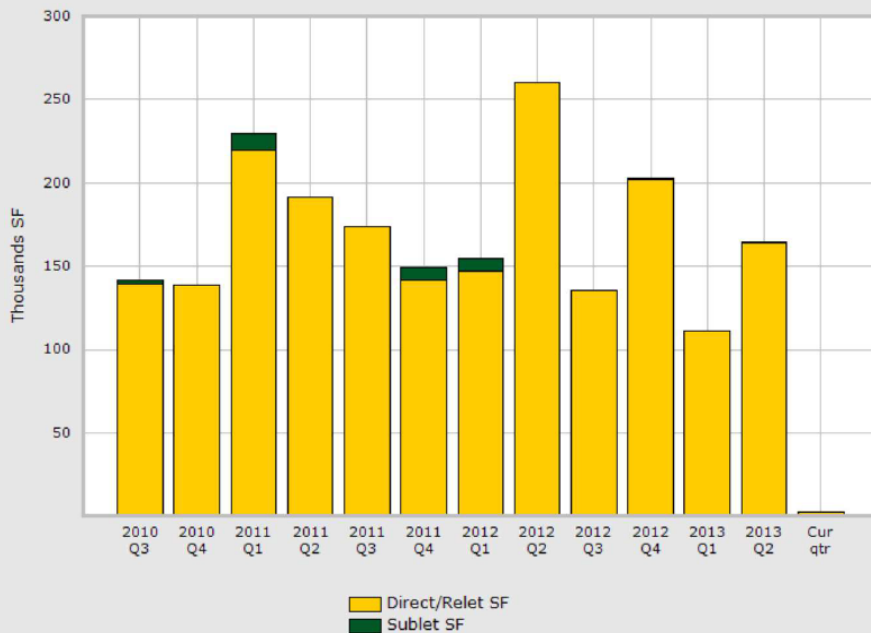
leasing activity

Leasing YTD:	277,896	3%
Net Absorp YTD:	6,836	0%

Direct Gross Rent

Office range:	\$10.00-\$51.74/yr
Office Avg:	\$26.03/yr

Leasing Activity, Direct & Sublet



occupancy

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Direct Gross Rent

Office range:	\$10.00-\$51.74/yr
Office Avg:	\$26.03/yr

West Palm Beach struggled last quarter but has made the turn showing positive absorption, the majority of which was in the suburban markets.

Property List Report

Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
300-399 3rd St	West Palm Beach	Class B Office	52,135 SF	0 SF	-
215 5th St	West Palm Beach	Class C Office	25,900 SF	25,900 SF	\$20.00
1050 W 15th St	West Palm Beach	Class C Office	28,936 SF	0 SF	-
927 45th St	West Palm Beach	Class B Office/Medical	35,431 SF	0 SF	-
933 45th St	West Palm Beach	Class C Office/Medical	36,307 SF	0 SF	-
1041 45th St	West Palm Beach	Class B Office/Medical	47,898 SF	0 SF	-
1150 45th St	West Palm Beach	Class B Office	77,091 SF	0 SF	-
1750 45th St	West Palm Beach	Class B Office/(Neighborhood Center)	20,000 SF	20,000 SF	\$11.00
2201 45th St	West Palm Beach	Class B Office/Medical	43,149 SF	0 SF	-
1300 Allendale Rd	West Palm Beach	Class C Office	21,982 SF	0 SF	-
250 S Australian Ave	West Palm Beach	Class A Office	236,443 SF	68,784 SF	\$19.50
400 S Australian Ave	West Palm Beach	Class B Office	58,413 SF	23,333 SF	\$23.00
450 S Australian Ave	West Palm Beach	Class B Office	70,840 SF	14,170 SF	\$23.00
500 S Australian Ave	West Palm Beach	Class A Office	101,037 SF	15,751 SF	\$15.00
1800 S Australian Ave	West Palm Beach	Class B Office	43,336 SF	8,776 SF	\$11.00
1818 S Australian Ave	West Palm Beach	Class B Office	55,755 SF	32,206 SF	\$12.00
303 Banyan Blvd	West Palm Beach	Class B Office	43,138 SF	18,206 SF	\$30.00
1100 Banyan Blvd	West Palm Beach	Class B Office	65,000 SF	0 SF	-
1501 Belvedere Rd	West Palm Beach	Class B Office	72,600 SF	0 SF	-
1601 Belvedere Rd	West Palm Beach	Class B Office	51,123 SF	12,430 SF	\$14.00
1601 Belvedere Rd	West Palm Beach	Class B Office	51,123 SF	7,688 SF	\$14.00-\$15.00
3361 Belvedere Rd	West Palm Beach	Class C Office	34,476 SF	5,150 SF	Withheld
9300 Belvedere Rd	West Palm Beach	Class B Office	38,277 SF	0 SF	-
9801 N Belvedere Rd	West Palm Beach	Class A Office	40,000 SF	0 SF	-
9901 N Belvedere Rd	West Palm Beach	Class A Office	30,000 SF	0 SF	-
2001 W Blue Heron Blvd	West Palm Beach	Class B Office	32,000 SF	0 SF	-
1400 Centrepark Blvd	West Palm Beach	Class A Office	95,122 SF	46,579 SF	\$15.00
1450 Centrepark Blvd	West Palm Beach	Class B Office	74,413 SF	28,370 SF	\$15.00
1475 Centrepark Blvd	West Palm Beach	Class B Office	74,895 SF	18,817 SF	\$15.00
1801 Centrepark Dr E	West Palm Beach	Class B Office	41,844 SF	18,286 SF	\$14.00
2301 Centrepark Dr W	West Palm Beach	Class B Office	24,599 SF	12,715 SF	\$12.50
2101 Centrepark West Dr	West Palm Beach	Class B Office	25,168 SF	8,130 SF	\$12.50
100-110 Century Blvd	West Palm Beach	Class C Office/Medical	28,346 SF	0 SF	-
218-230 Clematis St	West Palm Beach	Class B Office	32,251 SF	9,553 SF	\$16.00-\$32.00
225 Clematis St	West Palm Beach	Class C Office	50,350 SF	9,200 SF	\$20.00
301 Clematis St	West Palm Beach	Class B Office	45,000 SF	10,996 SF	\$15.00-\$18.00
312 Clematis St	West Palm Beach	Class B Office	23,078 SF	8,353 SF	\$16.00
314 Clematis St	West Palm Beach	Class B Office	30,000 SF	14,124 SF	\$15.00-\$17.00



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Property List Report

West Palm Beach, continued

319 Clematis St	West Palm Beach	Class B Office	90,400 SF	71,456 SF	\$19.00-\$25.00
330 Clematis St	West Palm Beach	Class B Office	37,113 SF	5,505 SF	\$27.62-\$30.00
400 Clematis St	West Palm Beach	Class B Office	42,300 SF	32,866 SF	\$19.00-\$58.18
415 Clematis St	West Palm Beach	Class A Office	300,000 SF	3,300 SF	\$18.00
800 Clematis St	West Palm Beach	Class B Office/Medical	92,026 SF	0 SF	-
1 N Clematis St	West Palm Beach	Class A Office	106,534 SF	21,997 SF	\$24.00-\$35.00
470 Columbia Dr	West Palm Beach	Class C Office	32,096 SF	0 SF	-
500 Columbia Dr	West Palm Beach	Class C Office	24,857 SF	0 SF	-
2051 Congress Ave	West Palm Beach	Class B Office/Medical	36,210 SF	0 SF	-
2151 Congress Ave	West Palm Beach	Class C Office/Medical	36,550 SF	0 SF	-
4631 Congress Ave	West Palm Beach	Class B Office/Medical	30,292 SF	5,367 SF	\$12.50-\$19.50
400 N Congress Ave	West Palm Beach	Class C Office	72,576 SF	9,674 SF	\$17.50
1280 N Congress Ave	West Palm Beach	Class B Office	22,080 SF	3,369 SF	\$7.50
1310 N Congress Ave	West Palm Beach	Class B Office	29,000 SF	11,209 SF	\$15.00
1645 N Congress Ave	West Palm Beach	Class B Office	21,200 SF	0 SF	-
1756 N Congress Ave	West Palm Beach	Class B Office	62,000 SF	0 SF	-
1760 N Congress Ave	West Palm Beach	Class B Office	21,676 SF	800 SF	\$14.00
1764 N Congress Ave	West Palm Beach	Class B Office	24,000 SF	4,145 SF	\$14.00
2051-2151 N Congress Ave	West Palm Beach	Class B Office/Medical	69,178 SF	19,493 SF	\$14.00
4400 N Congress Ave	West Palm Beach	Class B Office	41,429 SF	2,648 SF	\$17.50
4601 N Congress Ave	West Palm Beach	Class A Office/Medical	24,820 SF	6,340 SF	Withheld
4700 N Congress Ave	West Palm Beach	Class B Office/Medical	43,797 SF	14,279 SF	\$14.00-\$15.00
1900 S Congress Ave	West Palm Beach	Class C Office	28,000 SF	0 SF	-
2112 S Congress Ave	West Palm Beach	Class B Office	23,575 SF	5,234 SF	\$13.50
2330 S Congress Ave	West Palm Beach	Class C Office	24,171 SF	0 SF	-
4685 S Congress Ave	West Palm Beach	Class A Office/Medical	26,400 SF	0 SF	-
3071 Continental Dr	West Palm Beach	Class B Office	26,500 SF	0 SF	-
5601 Corporate Way	West Palm Beach	Class C Office/Medical	53,534 SF	20,481 SF	\$12.00
5827 Corporate Way	West Palm Beach	Class C Office	20,660 SF	0 SF	-
5841 Corporate Way	West Palm Beach	Class B Office	25,045 SF	0 SF	-
205 Datura St	West Palm Beach	Class B Office	84,000 SF	0 SF	-
218 Datura St	West Palm Beach	Class C Office	28,463 SF	0 SF	-
224 Datura St	West Palm Beach	Class B Office	72,852 SF	7,037 SF	\$20.00-\$25.00
302 Datura St	West Palm Beach	Class C Office	41,750 SF	0 SF	For Sale Only
324 Datura St	West Palm Beach	Class B Office	66,311 SF	40,805 SF	\$9.00
1000 N Dixie Hwy	West Palm Beach	Class B Office	29,415 SF	9,840 SF	\$8.00-\$9.00
1520 N Dixie Hwy	West Palm Beach	Class B Office	36,000 SF	0 SF	-
315 S Dixie Hwy	West Palm Beach	Class C Office	50,000 SF	9,230 SF	\$25.00
401 S Dixie Hwy	West Palm Beach	Class B Office	30,000 SF	12,475 SF	\$26.00-\$28.00



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Property List Report

West Palm Beach, continued

700 S Dixie Hwy	West Palm Beach	Class B Office	33,000 SF	243 SF	Withheld
3111 S Dixie Hwy	West Palm Beach	Class B Office	23,568 SF	0 SF	-
3111 S Dixie Hwy	West Palm Beach	Class B Office	140,529 SF	57,486 SF	\$10.00
3201 Electronics Way	West Palm Beach	Class B Office	87,000 SF	0 SF	-
4431 Embarcadero Dr	West Palm Beach	Class C Office	32,000 SF	32,000 SF	\$5.00
400 Executive Center Dr	West Palm Beach	Class B Office	32,000 SF	8,251 SF	\$12.13
326 Fern St	West Palm Beach	Class B Office	77,000 SF	0 SF	-
825 Fern St	West Palm Beach	Class C Office	20,000 SF	0 SF	-
515 N Flagler Dr	West Palm Beach	Class A Office	246,920 SF	62,028 SF	\$15.00-\$30.00
515 N Flagler Dr	West Palm Beach	Class B Office	41,211 SF	25,087 SF	\$12.00
625 N Flagler Dr	West Palm Beach	Class A Office	108,482 SF	57,790 SF	\$16.50
1411 N Flagler Dr	West Palm Beach	Class A Office/Medical	130,290 SF	18,165 SF	\$13.84-\$19.00
1515 N Flagler Dr	West Palm Beach	Class A Office/Medical	190,450 SF	61,529 SF	\$20.00-\$26.00
1919 N Flagler Dr	West Palm Beach	Class B Office	20,000 SF	3,500 SF	\$16.00
2601 N Flagler Dr	West Palm Beach	Class B Office/Medical	38,349 SF	0 SF	-
2617 N Flagler Dr	West Palm Beach	Class B Office/Medical	22,580 SF	0 SF	-
501 S Flagler Dr	West Palm Beach	Class A Office	90,000 SF	23,006 SF	\$21.00-\$27.00
505 S Flagler Dr	West Palm Beach	Class A Office	164,700 SF	11,883 SF	\$21.00-\$27.00
525-529 S Flagler Dr	West Palm Beach	Class B Office	45,690 SF	17,918 SF	\$20.00
777 S Flagler Dr	West Palm Beach	Class A Office	212,110 SF	39,358 SF	\$16.00-\$35.00
777 S Flagler Dr	West Palm Beach	Class A Office	226,711 SF	67,896 SF	\$16.00-\$35.00
777 S Flagler Dr	West Palm Beach	Class A Office	45,791 SF	0 SF	-
1840 Forest Hill Blvd	West Palm Beach	Class C Office/Medical	20,000 SF	1,200 SF	\$19.00
1870 Forest Hill Blvd	West Palm Beach	Class C Office	21,935 SF	13,817 SF	\$15.00
4623 Forest Hill Blvd	West Palm Beach	Class C Office/Medical	24,000 SF	1,600 SF	\$13.50
1551 Forum Pl	West Palm Beach	Class C Office	39,124 SF	6,798 SF	\$9.00-\$18.00
1601 Forum Pl	West Palm Beach	Class A Office	143,996 SF	8,625 SF	\$16.50
1615 Forum Pl	West Palm Beach	Class B Office	50,000 SF	12,311 SF	\$15.00
1401 Forum Way	West Palm Beach	Class B Office	64,094 SF	3,422 SF	\$14.00
3700 Georgia Ave	West Palm Beach	Class C Office	22,887 SF	22,887 SF	For Sale Only
5325 Greenwood Ave	West Palm Beach	Class B Office/Medical	35,409 SF	0 SF	-
3301 Gun Club Rd	West Palm Beach	Class B Office	145,000 SF	0 SF	-
4524 Gun Club Rd	West Palm Beach	Class C Office	20,000 SF	2,155 SF	\$16.55-\$21.82
1 Harvard Cir	West Palm Beach	Class B Office	45,312 SF	0 SF	-
5220 Hood Rd	West Palm Beach	Class B Office	28,390 SF	6,196 SF	\$21.00-\$25.00
2300 N Jog Rd	West Palm Beach	Class A Office	256,721 SF	0 SF	-
222 Lakeview Ave	West Palm Beach	Class A Office	256,151 SF	66,214 SF	\$20.00-\$29.75
2051 Martin Luther King, Jr Blvd	West Palm Beach	Class A Office	66,200 SF	14,142 SF	\$8.00
2465 Mercer Ave	West Palm Beach	Class B Office	35,500 SF	6,097 SF	\$15.00-\$16.00



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Property List Report

West Palm Beach, continued

2475 Mercer Ave	West Palm Beach	Class B Office	38,702 SF	13,776 SF	For Sale Only
2440-2478 Metrocentre Blvd	West Palm Beach	Class B Office/Medical	30,238 SF	0 SF	-
1489 N Military Trl	West Palm Beach	Class C Office	25,143 SF	7,850 SF	\$8.00
50 S Military Trl	West Palm Beach	Class C Office	47,600 SF	0 SF	-
2021 S Military Trl	West Palm Beach	Class C Office	38,062 SF	0 SF	For Sale Only
105 S Narcissus Ave	West Palm Beach	Class B Office	49,493 SF	6,074 SF	\$18.00-\$20.00
3615 Northlake Blvd	West Palm Beach	Class B Office	20,400 SF	20,400 SF	\$12.00
701 Northpoint Pky	West Palm Beach	Class A Office	98,930 SF	19,544 SF	\$13.50
770 Northpoint Pky	West Palm Beach	Class B Office	25,910 SF	0 SF	-
800 Northpoint Pky	West Palm Beach	Class B Office	23,779 SF	0 SF	-
801 Northpoint Pky	West Palm Beach	Class C Office	28,500 SF	470 SF	Withheld
901 Northpoint Pky	West Palm Beach	Class B Office	80,334 SF	59,379 SF	\$10.00
1100 Northpoint Pky	West Palm Beach	Class B Office	40,000 SF	0 SF	-
1401 Northpoint Pky	West Palm Beach	Class B Office	50,077 SF	0 SF	-
525 Okeechobee Blvd	West Palm Beach	Class A Office	297,652 SF	53,280 SF	\$26.00-\$33.00
4000 Okeechobee Blvd	West Palm Beach	Class C Office	25,000 SF	0 SF	-
4100 Okeechobee Blvd	West Palm Beach	Class B Office	50,155 SF	0 SF	-
5405 Okeechobee Blvd	West Palm Beach	Class B Office/Medical	32,199 SF	967 SF	\$12.00
5849 Okeechobee Blvd	West Palm Beach	Class C Office	20,336 SF	1,176 SF	\$19.00
1860 Old Okeechobee Rd	West Palm Beach	Class C Office	30,000 SF	0 SF	-
120 S Olive Ave	West Palm Beach	Class B Office	45,288 SF	28,632 SF	\$17.00-\$25.00
900 Osceola Dr	West Palm Beach	Class B Office	28,204 SF	0 SF	-
1555 Palm Beach Lakes Blvd	West Palm Beach	Class A Office	180,000 SF	55,272 SF	\$15.00
1645 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	113,862 SF	36,901 SF	\$14.00-\$15.00
1655 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	92,556 SF	43,096 SF	\$19.50
1665 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	92,473 SF	32,780 SF	\$19.50
1675 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	92,717 SF	32,641 SF	\$19.50
1700 Palm Beach Lakes Blvd	West Palm Beach	Class A Office	113,684 SF	29,102 SF	\$15.50
1889 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	49,901 SF	0 SF	-
1897 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	51,500 SF	0 SF	-
1920 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	33,000 SF	7,665 SF	\$12.85
2000 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	70,000 SF	15,943 SF	\$11.33
2001 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	40,000 SF	2,750 SF	\$18.00
2090 Palm Beach Lakes Blvd	West Palm Beach	Class B Office	70,000 SF	22,103 SF	\$11.33
2161 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	80,347 SF	0 SF	-
2240 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	24,000 SF	357 SF	Withheld
2247 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	28,800 SF	2,461 SF	\$18.00
2300 Palm Beach Lakes Blvd	West Palm Beach	Class C Office	34,245 SF	10,397 SF	\$15.00-\$19.00
4105 Pinewood Ave	West Palm Beach	Class B Office	25,314 SF	0 SF	-



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Property List Report

West Palm Beach, continued

2608 Poinsettia Ave	West Palm Beach	Class C Office	22,982 SF	0 SF	-
1501 Presidential Way	West Palm Beach	Class C Office/Medical	29,454 SF	1,200 SF	For Sale Only
444 W Railroad Ave	West Palm Beach	Class A Office	92,585 SF	40,162 SF	\$15.00
477 S Rosemary Ave	West Palm Beach	Class B Office	120,263 SF	21,816 SF	\$18.00-\$20.00
1550 Southern Blvd	West Palm Beach	Class C Office	20,000 SF	0 SF	-
3887 Southern Blvd	West Palm Beach	Class B Office	36,090 SF	0 SF	-
560 Village Blvd	West Palm Beach	Class B Office	61,900 SF	8,405 SF	\$10.00
580 Village Blvd	West Palm Beach	Class B Office	62,104 SF	22,298 SF	\$14.00-\$24.00
603 Village Blvd	West Palm Beach	Class B Office	29,722 SF	3,522 SF	\$13.00-\$15.00
5500 Village Blvd	West Palm Beach	Class B Office	36,163 SF	3,086 SF	\$13.00
2005 Vista Pky	West Palm Beach	Class B Office	40,017 SF	15,937 SF	\$22.00
2041 Vista Pky	West Palm Beach	Class B Office	26,543 SF	19,124 SF	\$22.00
2081 Vista Pky	West Palm Beach	Class A Office	51,625 SF	4,500 SF	\$16.00
2101 Vista Pky	West Palm Beach	Class B Office	61,200 SF	6,438 SF	Withheld
2054 Vista Parkway	West Palm Beach	Class A Office	70,262 SF	2,849 SF	\$19.75-\$23.00
2056 Vista Parkway	West Palm Beach	Class A Office	70,000 SF	12,953 SF	\$19.75-\$23.00
1920 Wekiva Way	West Palm Beach	Class A Office	40,000 SF	7,245 SF	\$15.00
1641 Worthington Rd	West Palm Beach	Class A Office	100,526 SF	15,074 SF	\$19.75
1711 Worthington Rd	West Palm Beach	Class C Office	22,590 SF	1,780 SF	\$11.46

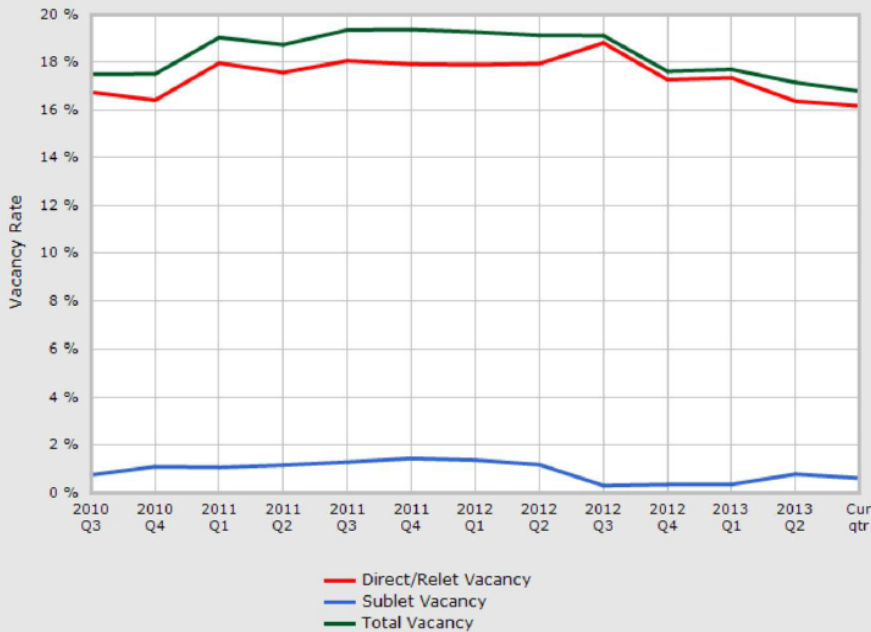
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II. Palm Beach Gardens

Vacancy Rates



occupancy

Existing Bldgs:	92	
# Spaces:	275	
Existing RBA:	4,285,570	
Vacant:	<719,644>	17%
Occupied:	3,565,926	83%
Leased:	3,633,477	85%

availability

Vacant Avail:	680,356	16%
Total Avail:	947,496	22%
Direct Avail:	902,939	21%
Sublet Avail:	44,557	1%
Average Time:	31.6 Months	

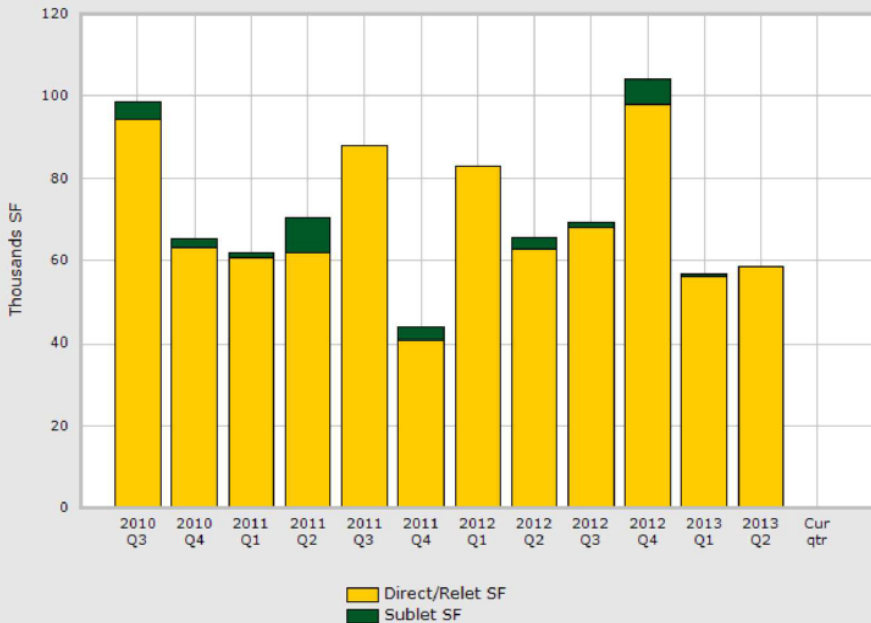
leasing activity

Leasing YTD:	114,948	3%
Net Absorp YTD:	35,679	1%

Direct Gross Rent

Office range:	\$7.14-\$42.37/yr
Office Avg:	\$26.17/yr

Leasing Activity, Direct & Sublet



occupancy

Existing Bldgs:	92	
# Spaces:	275	
Existing RBA:	4,285,570	
Vacant:	<719,644>	17%
Occupied:	3,565,926	83%
Leased:	3,633,477	85%

availability

Vacant Avail:	680,356	16%
Total Avail:	947,496	22%
Direct Avail:	902,939	21%
Sublet Avail:	44,557	1%
Average Time:	31.6 Months	

leasing activity

Leasing YTD:	114,948	3%
Net Absorp YTD:	35,679	1%

Direct Gross Rent

Office range:	\$7.14-\$42.37/yr
Office Avg:	\$26.17/yr

Palm Beach Gardens/North Palm Beach made huge strides, this quarter leasing over 100,000 square feet year to date and absorbing over 35,000 square feet.

Property List Report

Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
100 Avenue of Champions	Palm Beach Gardens	Class B Office	46,469 SF	0 SF	-
300 Avenue of Champions	Palm Beach Gardens	Class B Office	60,000 SF	9,474 SF	\$18.00
2507-2543 Burns Rd	Palm Beach Gardens	Class A Office	43,622 SF	2,511 SF	\$18.00
3345 Burns Rd	Palm Beach Gardens	Class B Office/Medical	23,105 SF	4,201 SF	\$22.00
3355 Burns Rd	Palm Beach Gardens	Class C Office/Medical	34,434 SF	1,200 SF	\$15.00
3365 Burns Rd	Palm Beach Gardens	Class B Office/Medical	43,321 SF	6,554 SF	\$16.50
3375 Burns Rd	Palm Beach Gardens	Class B Office/Medical	24,350 SF	5,746 SF	\$16.50-\$17.00
3385 Burns Rd	Palm Beach Gardens	Class B Office/Medical	28,058 SF	5,672 SF	\$16.50-\$17.00
5640-5646 Corporate Way	North Palm Beach	Class C Office	22,400 SF	1,752 SF	Withheld
4300 Design Center Dr	Palm Beach Gardens	Class B Office	42,241 SF	0 SF	-
11505 Fairchild Gardens Ave	Palm Beach Gardens	Class B Office	25,000 SF	0 SF	-
7101 Fairway Dr	Palm Beach Gardens	Class B Office/Medical	22,986 SF	0 SF	-
7105 Fairway Dr	Palm Beach Gardens	Class B Office/Medical	21,322 SF	0 SF	-
7108 Fairway Dr	Palm Beach Gardens	Class B Office	47,818 SF	10,679 SF	\$17.50
7111 Fairway Dr	Palm Beach Gardens	Class A Office	87,749 SF	34,677 SF	\$12.00-\$19.75
7121 Fairway Dr	Palm Beach Gardens	Class A Office	87,115 SF	24,107 SF	\$19.75
636 N Federal Hwy	North Palm Beach	Class B Office	45,000 SF	8,250 SF	\$8.00
354 Hiatt Dr	Palm Beach Gardens	Class B Office	25,884 SF	25,884 SF	\$11.00
360 Hiatt Dr	Palm Beach Gardens	Class B Office	58,227 SF	0 SF	-
11360 Jog Rd	Palm Beach Gardens	Class B Office	25,672 SF	7,703 SF	\$16.50-\$45.95
11376 Jog Rd	Palm Beach Gardens	Class B Office	50,000 SF	0 SF	-
11410 N Jog Rd	Palm Beach Gardens	Class B Office	25,672 SF	0 SF	-
11440 N Jog Rd	Palm Beach Gardens	Class B Office	25,672 SF	0 SF	-
11601 Kew Gardens Ave	Palm Beach Gardens	Class B Office/Medical	22,000 SF	0 SF	-
11621 Kew Gardens Ave	Palm Beach Gardens	Class B Office/Medical	22,000 SF	12,673 SF	\$17.00-\$31.37
11631 Kew Gardens Ave	Palm Beach Gardens	Class B Office/Medical	22,000 SF	21,994 SF	\$17.00
11641 Kew Gardens Ave	Palm Beach Gardens	Class B Office/Medical	22,000 SF	15,262 SF	\$17.00
3507 Kyoto Gardens Dr	Palm Beach Gardens	Class A Office	34,363 SF	2,605 SF	\$19.75
3602 Kyoto Gardens Dr	Palm Beach Gardens	Class B Office/Medical	20,377 SF	0 SF	-
4741 Military Trl	Palm Beach Gardens	Class B Office	31,558 SF	0 SF	-
8409 N Military Trl	Palm Beach Gardens	Class C Office	24,000 SF	2,850 SF	For Sale Only
8645 N Military Trl	Palm Beach Gardens	Class B Office/Medical	23,445 SF	2,517 SF	\$15.00



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Property List Report

Palm Beach Gardens, continued

8895 N Military Trl	Palm Beach Gardens	Class B Office	25,515 SF	9,771 SF	\$18.00
9121 N Military Trl	Palm Beach Gardens	Class B Office	28,518 SF	0 SF	-
9123 N Military Trl	Palm Beach Gardens	Class B Office	28,577 SF	1,708 SF	\$15.50
11501 N Military Trl	Palm Beach Gardens	Class A Office	73,475 SF	0 SF	-
10333-10337 S Military Trl	Palm Beach Gardens	Class B Office	24,000 SF	0 SF	-
4200 Northcorp Pky	Palm Beach Gardens	Class B Office	114,518 SF	69,736 SF	\$19.00
321 Northlake Blvd	North Palm Beach	Class C Office	23,390 SF	0 SF	-
3450 Northlake Blvd	North Palm Beach	Class B Office	22,000 SF	0 SF	-
4360 Northlake Blvd	Palm Beach Gardens	Class B Office/Medical	33,759 SF	13,130 SF	\$14.00-\$15.00
4362 Northlake Blvd	Palm Beach Gardens	Class B Office/Medical	33,898 SF	4,692 SF	\$14.00
4600 E Park Dr	Palm Beach Gardens	Class A Office	67,762 SF	0 SF	-
4750 E Park Dr	Palm Beach Gardens	Class B Office	49,666 SF	49,665 SF	\$18.00-\$28.00
2000 PGA Blvd	Palm Beach Gardens	Class B Office	20,697 SF	9,944 SF	\$15.00-\$21.00
2000 PGA Blvd	Palm Beach Gardens	Class B Office	24,203 SF	7,402 SF	\$18.00-\$21.00
2000 PGA Blvd	Palm Beach Gardens	Class B Office	27,663 SF	2,308 SF	\$18.00
2401 PGA Blvd	Palm Beach Gardens	Class B Office	119,264 SF	10,525 SF	\$20.00-\$23.00
2700 PGA Blvd	Palm Beach Gardens	Class B Office/Medical	20,000 SF	6,638 SF	\$12.00
2801 Pga Blvd	Palm Beach Gardens	Class B Office	32,000 SF	0 SF	-
2925 PGA Blvd	Palm Beach Gardens	Class B Office	26,000 SF	14,962 SF	\$18.00
2979 PGA Blvd	Palm Beach Gardens	Class B Office	23,700 SF	0 SF	-
3001 PGA Blvd	Palm Beach Gardens	Class A Office	67,500 SF	8,748 SF	\$23.00-\$25.00
3300 PGA Blvd	Palm Beach Gardens	Class A Office	88,150 SF	14,509 SF	\$22.00
3399 PGA Blvd	Palm Beach Gardens	Class A Office	72,350 SF	9,129 SF	\$22.00
3401 PGA Blvd	Palm Beach Gardens	Class B Office	75,375 SF	15,342 SF	\$25.00
3601 PGA Blvd	Palm Beach Gardens	Class A Office	33,620 SF	12,522 SF	\$22.00
3801 PGA Blvd	Palm Beach Gardens	Class A Office	189,147 SF	90,886 SF	\$15.00-\$24.00
4400 PGA Blvd	Palm Beach Gardens	Class B Office	80,323 SF	40,511 SF	\$25.00
4440 PGA Blvd	Palm Beach Gardens	Class A Office	47,487 SF	7,693 SF	\$15.00
4500 PGA Blvd	Palm Beach Gardens	Class B Office	52,839 SF	2,987 SF	\$16.00-\$18.00
4801-4825 PGA Blvd	Palm Beach Gardens	Class B Office/(Neighborhood Center)	28,737 SF	9,860 SF	\$20.00
4280 Professional Center Dr	Palm Beach Gardens	Class A Office/Medical	67,000 SF	2,234 SF	\$13.50
4290 Professional Center Dr	Palm Beach Gardens	Class A Office/Medical	32,500 SF	12,582 SF	\$18.00-\$21.00
11000 Prosperity Farms Rd	Palm Beach Gardens	Class B Office/Medical	27,755 SF	1,801 SF	\$17.00-\$26.00



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Property List Report

Palm Beach Gardens, continued

11380 Prosperity Farms Rd	Palm Beach Gardens	Class C Office	35,000 SF	1,000 SF	\$20.00
2560 RCA Blvd	Palm Beach Gardens	Class C Office	22,500 SF	0 SF	-
3910-3980 RCA Blvd	Palm Beach Gardens	Class B Office	366,710 SF	54,752 SF	\$12.00-\$34.78
11020 RCA Center Dr	Palm Beach Gardens	Class B Office/Medical	34,000 SF	17,500 SF	\$15.00
11025 RCA Center Dr	Palm Beach Gardens	Class A Office	48,000 SF	0 SF	-
11030 RCA Center Dr	Palm Beach Gardens	Class B Office/Medical	34,000 SF	10,000 SF	\$18.00
4500 Riverside Dr	Palm Beach Gardens	Class B Office	48,717 SF	0 SF	-
4800 Riverside Dr	Palm Beach Gardens	Class B Office	39,304 SF	5,446 SF	Withheld
600 Sandtree Dr	Palm Beach Gardens	Class C Office/Medical	27,000 SF	7,133 SF	\$13.00-\$20.00
660 US 1 Hwy	North Palm Beach	Class B Office	32,144 SF	16,000 SF	\$17.00
618 US Highway 1	North Palm Beach	Class B Office	21,206 SF	8,393 SF	\$11.00
630 US Highway 1	North Palm Beach	Class B Office	23,200 SF	23,200 SF	For Sale Only
631 US Highway 1	North Palm Beach	Class B Office	62,413 SF	17,416 SF	\$20.00
701 US Highway 1	North Palm Beach	Class B Office	52,000 SF	0 SF	-
712 US Highway 1	North Palm Beach	Class B Office	48,089 SF	1,660 SF	Withheld
721 Us Highway 1	North Palm Beach	Class C Office	26,800 SF	1,660 SF	\$16.96
824 US Highway 1	North Palm Beach	Class B Office	26,000 SF	9,417 SF	\$9.00
840 US Highway 1	North Palm Beach	Class B Office	61,000 SF	4,900 SF	\$14.00
860 US Highway 1	North Palm Beach	Class B Office/Medical	24,209 SF	6,075 SF	\$15.99-\$18.00
1240 US Highway 1	North Palm Beach	Class C Office	25,780 SF	13,982 SF	\$20.00
11300 US Highway 1	Palm Beach Gardens	Class B Office	56,809 SF	22,285 SF	\$15.50-\$19.50
11760 US Highway 1	Palm Beach Gardens	Class A Office	81,685 SF	2,173 SF	\$18.95
11770 US Highway 1	Palm Beach Gardens	Class A Office	81,377 SF	24,187 SF	\$18.95
11780 US Highway 1	Palm Beach Gardens	Class A Office	79,938 SF	43,522 SF	\$18.95-\$25.00
11811 US Highway 1	North Palm Beach	Class B Office	20,992 SF	5,000 SF	\$19.50-\$24.00
11911 US Highway 1	North Palm Beach	Class B Office	49,449 SF	15,111 SF	\$12.00
900 Village Square Xing	Palm Beach Gardens	Class B Office/Medical	38,000 SF	16,000 SF	\$23.00

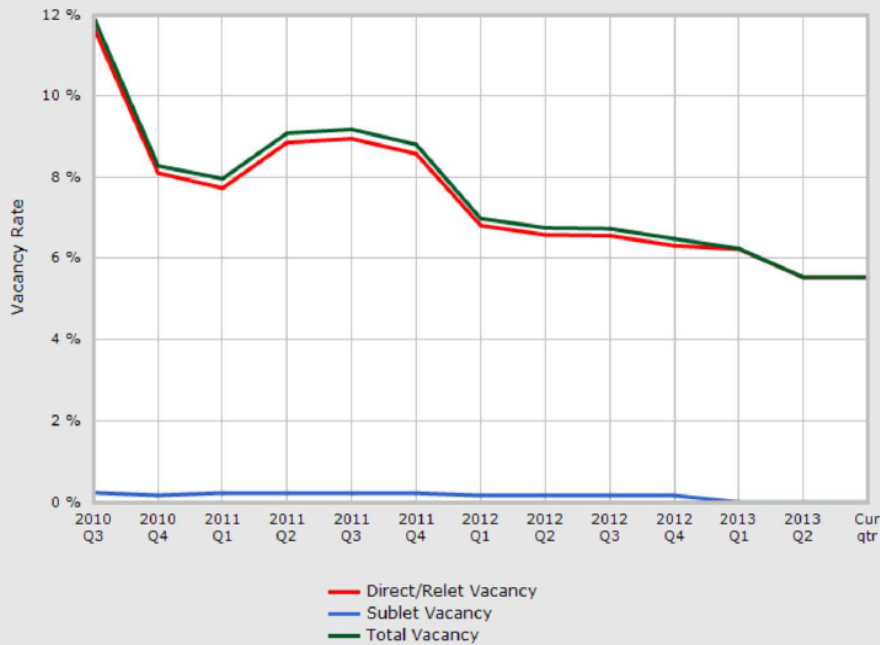
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III. Jupiter

Vacancy Rates



occupancy

Existing Bldgs:	62	
# Spaces:	114	
Existing RBA:	3,283,721	
Vacant:	<181,523>	6%
Occupied:	3,102,198	94%
Leased:	3,102,730	94%

availability

Vacant Avail:	181,126	6%
Total Avail:	264,210	8%
Direct Avail:	257,285	8%
Sublet Avail:	6,925	0%
Average Time:	30.8 Months	

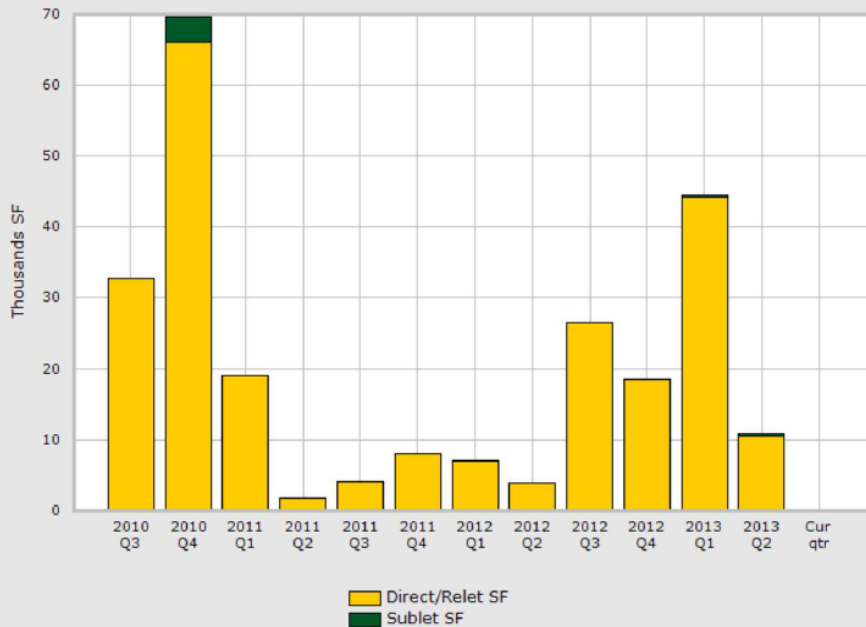
leasing activity

Leasing YTD:	55,295	2%
Net Absorp YTD:	31,251	1%

Direct Gross Rent

Office range:	\$14.00-\$33.07/yr
Office Avg:	\$22.49/yr

Leasing Activity, Direct & Sublet



occupancy

Existing Bldgs:	62	
# Spaces:	114	
Existing RBA:	3,283,721	
Vacant:	<181,523>	6%
Occupied:	3,102,198	94%
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Average Time:	30.8 Months	

leasing activity

Leasing YTD:	55,295	2%
Net Absorp YTD:	31,251	1%

Direct Gross Rent

Office range:	\$14.00-\$33.07/yr
Office Avg:	\$22.49/yr

This is one of the healthiest submarkets. Net absorption was another 1% for the quarter, bringing the total vacancy rates down to 6%, with true absorption numbers at 31,000 square feet, year to date.

Property List Report

Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
2141 S Alternate A1A Hwy	Jupiter	Class B Office/Medical	37,895 SF	17,058 SF	\$15.47-\$16.00
250 Central Blvd	Jupiter	Class B Office	27,104 SF	5,180 SF	For Sale Only
270 Central Blvd	Jupiter	Class B Office	26,470 SF	5,180 SF	\$19.00
224 Chimney Corner Ln	Jupiter	Class B Office/Medical	30,000 SF	10,451 SF	\$24.50
225 Chimney Corner Ln	Jupiter	Class A Office/Medical	31,365 SF	0 SF	-
550 Heritage Dr	Jupiter	Class B Office/Medical	40,396 SF	23,370 SF	\$18.50
555 Heritage Dr	Jupiter	Class B Office	46,000 SF	15,500 SF	\$15.00
600 Heritage Dr	Jupiter	Class B Office/Medical	29,738 SF	2,106 SF	\$18.50
601 Heritage Dr	Jupiter	Class B Office	47,000 SF	810 SF	Withheld
5220 Hood Rd	West Palm Beach	Class B Office	28,390 SF	6,196 SF	\$21.00-\$25.00
725 N Hwy A1A	Jupiter	Class C Office	28,800 SF	1,200 SF	For Sale Only
900 E Indiantown Rd	Jupiter	Class B Office	44,000 SF	7,100 SF	\$10.50-\$18.00
1061 E Indiantown Rd	Jupiter	Class B Office	59,000 SF	22,564 SF	\$12.50-\$20.00
1070 E Indiantown Rd	Jupiter	Class B Office	30,139 SF	3,485 SF	\$15.50
125 W Indiantown Rd	Jupiter	Class B Office	23,932 SF	7,694 SF	\$18.36
654 W Indiantown Rd	Jupiter	Class B Office/Medical	22,000 SF	0 SF	-
1015 W Indiantown Rd	Jupiter	Class B Office	30,000 SF	4,694 SF	\$25.00
1102 W Indiantown Rd	Jupiter	Class B Office	25,000 SF	0 SF	-
140 Intracoastal Pointe Dr	Jupiter	Class B Office	38,500 SF	12,718 SF	\$9.00
790 Juno Ocean Walk	Juno Beach	Class B Office	28,000 SF	1,508 SF	\$18.00
210 Jupiter Lakes Blvd	Jupiter	Class C Office/Medical	21,317 SF	1,467 SF	\$20.45
210 Jupiter Lakes Blvd	Jupiter	Class C Office/Medical	20,492 SF	1,467 SF	For Sale Only
345 Jupiter Lakes Blvd	Jupiter	Class B Office/Medical	34,000 SF	6,541 SF	\$18.00-\$22.00
1201 Jupiter Park Dr	Jupiter	Class B Office	23,660 SF	0 SF	-
1 Main St	Tequesta	Class B Office	25,000 SF	10,100 SF	\$12.50-\$15.00
875 Military Trl	Jupiter	Class B Office/Medical	25,565 SF	0 SF	-
1025 Military Trl	Jupiter	Class B Office	26,250 SF	0 SF	-
3535 Military Trl	Jupiter	Class B Office	30,741 SF	2,387 SF	\$20.00
4425 Military Trl	Jupiter	Class B Office	30,000 SF	4,708 SF	\$20.40
4741 Military Trl	Palm Beach Gardens	Class B Office	31,558 SF	0 SF	-
875 N Military Trl	Jupiter	Class C Office	25,500 SF	3,200 SF	\$26.25
2055 N Military Trl	Jupiter	Class A Office/Medical	51,000 SF	0 SF	-
4455 N Military Trl	Jupiter	Class B Office	30,666 SF	13,950 SF	\$22.00
4495 N Military Trl	Jupiter	Class B Office	35,000 SF	2,029 SF	\$24.00-\$29.00
4600 N Military Trl	Jupiter	Class B Office	60,000 SF	6,879 SF	\$18.00
4601 N Military Trl	Jupiter	Class B Office	27,813 SF	0 SF	-
1004 Old Dixie Hwy	Jupiter	Class B Office/Medical	29,721 SF	3,644 SF	\$20.00
1002 S Old Dixie Hwy	Jupiter	Class B Office/Medical	26,121 SF	0 SF	-



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Property List Report

Jupiter, continued

110 Scripps Way	Jupiter	Class A Office	100,236 SF	0 SF	-
120 Scripps Way	Jupiter	Class A Office	115,780 SF	0 SF	-
130 Scripps Way	Jupiter	Class A Office	132,075 SF	0 SF	-
250 Tequesta Dr	Tequesta	Class C Office	23,017 SF	14,000 SF	\$14.00-\$18.00
225 Toney Penna Dr	Jupiter	Class B Office	20,000 SF	0 SF	-
935 Townhall Ave	Jupiter	Class B Office	20,446 SF	0 SF	-
500 University Blvd	Jupiter	Class B Office/Medical	62,000 SF	1,552 SF	For Sale Only
600 University Blvd	Jupiter	Class B Office/Medical	30,000 SF	5,906 SF	\$22.00
601 University Blvd	Jupiter	Class B Office/Medical	28,016 SF	4,164 SF	\$19.00
641 University Blvd	Jupiter	Class B Office/Medical	30,000 SF	2,904 SF	\$41.77
661 University Blvd	Jupiter	Class B Office	28,000 SF	4,760 SF	\$24.00
1200 University Blvd	Jupiter	Class B Office/Medical	26,414 SF	2,400 SF	\$20.00
1395 University Blvd	Jupiter	Class B Office	63,000 SF	0 SF	-
150 US Highway 1	Jupiter	Class A Office	35,342 SF	0 SF	-
222 US Highway 1	Tequesta	Class B Office	22,741 SF	2,165 SF	\$16.00-\$27.69
12800 US Highway 1	Juno Beach	Class B Office	51,481 SF	0 SF	For Sale Only
13901 US Highway 1	Juno Beach	Class C Office/Medical	20,000 SF	0 SF	-
14241-14267 US Highway 1	Juno Beach	Class B Office/(Neighborhood Center)	31,076 SF	3,716 SF	\$14.00
1001 N US Highway 1	Jupiter	Class B Office	57,895 SF	16,590 SF	\$17.00-\$22.00
825 S US Highway 1	Jupiter	Class B Office	22,000 SF	2,722 SF	\$16.75-\$18.00
900 S US Highway 1	Jupiter	Class B Office	37,000 SF	3,548 SF	\$20.00-\$22.00
1150 S US Highway 1	Jupiter	Class B Office	26,543 SF	12,200 SF	\$14.00-\$16.00

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