

Greater Hartford Office Market Update

Q2 2013 MARKET REPORT



RM BRADLEY

FIRST QUARTER MARKET ACTIVITY

CITY OF HARTFORD LEASES & RENEWALS:

- Travelers signed a lease for 23,090 SF for the entire 9th floor of One Financial Plaza
- Pullman & Comley expanded by 18,243 SF onto the 14th floor of 90 State House Square and now occupy approximately 42,800 SF
- Cornerstone Real Estate Advisers expanded and extended their lease for an additional 5 years at One Financial Plaza. Cornerstone leased an additional 7,800 SF on the 18th floor to occupy 47,000 SF
- Slalom Consulting leased 4,945 SF at 100 Pearl Street
- Crumbie Law Group sub-leased 4,000 SF at 100 Pearl Street
- Amenta Emma Architects leased 8,800 SF at 242 Trumbull Street

GREATER HARTFORD SUBURBAN LEASES & RENEWALS:

- Zurich American Insurance Company signed a lease to downsize to 21,996 SF at 500 Enterprise Drive in Rocky Hill
- ESPN signed an early 7 year renewal for 360,000 SF at 383 Middle Street in Bristol
- TRC Environmental leased 3,348 SF at 101 Corporate Place in Rocky Hill
- Engle Martin signed a 1,422 SF lease at 200 Glastonbury Boulevard
- Interim Healthcare renewed their 11,808 SF lease at 231 Farmington Avenue in Farmington

SALES:

- Starwood Capital Group purchased Blue Back Square in West Hartford Center, a 573,000 SF office and retail complex for \$99,999,999 or \$175/SF
- The State of Connecticut purchased 50 & 55 Farmington Avenue, a 284,000 SF office building portfolio for \$18,000,000 or \$63/SF
- Carter Realty Associates LLC purchased Avon Village Marketplace, 1-45 E Main Street, a 58,891 SF office and retail complex in Avon for \$4,500,000 or \$76/SF
- 103 Woodland Street LLC purchased 103 Woodland Street, a 50,505 SF office building in Hartford for \$2,500,000 or \$50/SF
- Lowrey Place Realty LLC purchased 75 & 103 Lowrey Place, a 74,904 SF two building office portfolio in Newington for \$2,475,000 or \$33/SF
- 525 Brook Street LLC purchased 525 Brook Street, a 45,250 SF office building in Rocky Hill for \$2,100,000 or \$46/SF
- Chestnut Hill Associates of Simsbury LLC purchased 690 Hopmeadow Street, a 17,000 SF office and retail building in Simsbury for \$1,000,000 or \$59/SF
- 10 Waterchase LLC purchased 10 Waterchase Drive, a 12,759 SF office building in Rocky Hill for \$1,000,000 or \$78/SF
- 80 Eastern LLC purchased 80 Eastern Boulevard, a 10,182 SF office building in Glastonbury for \$765,000 or \$75/SF

CLASS A HARTFORD STATS

	Q1 2013	Q2 2013
VACANCY	22.87%	22.99%
ABSORPTION	34,053 SF	21,699
RENTAL RATES	\$22.91	22.91

SUBURBAN MARKET STATS

	Q1 2013	Q2 2013
VACANCY	17.42%	16.43%
ABSORPTION	8,006 SF	4,039 SF
RENTAL RATES	\$18.74	\$18.76

(Please note that the vacancy percentage is calculated on actual vacant space in the market. Rate does not include available space currently occupied.)

For additional information regarding the Greater Hartford Office Market please contact:

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