

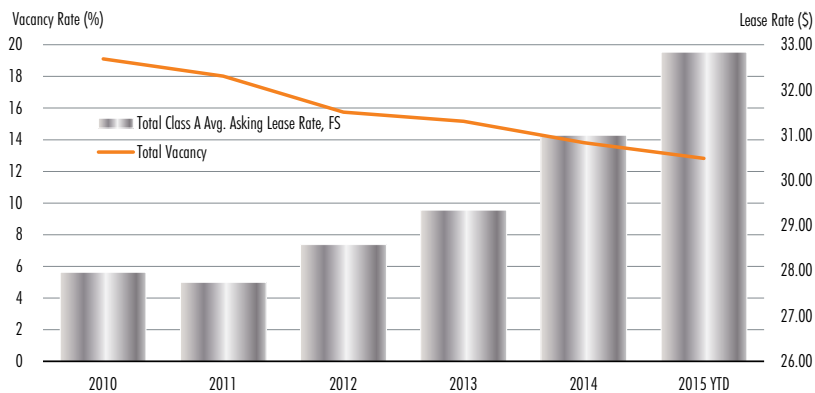
Technology Presence

“The Seattle-Bellevue area led the nation during the third quarter in demand for office space, edging out much larger markets like New York City and Chicago, as local technology firms expanded and newcomers planted their flags, according to a brokerage report. In the third quarter, Seattle-Bellevue area tenants took occupancy of about 1.3 million net square feet, nearly double the activity in Silicon Valley or San Francisco, reports commercial real-estate brokerage JLL.*”

*Source: Bhatt, Sanjay. “Office Tenants Gobbled up More Space in Seattle than NYC, Chicago.” The Seattle Times. N.p., 03 Nov. 2015. Web. 17 Feb. 2016.



Vacancy vs. Class A Avg. Asking Lease Rate



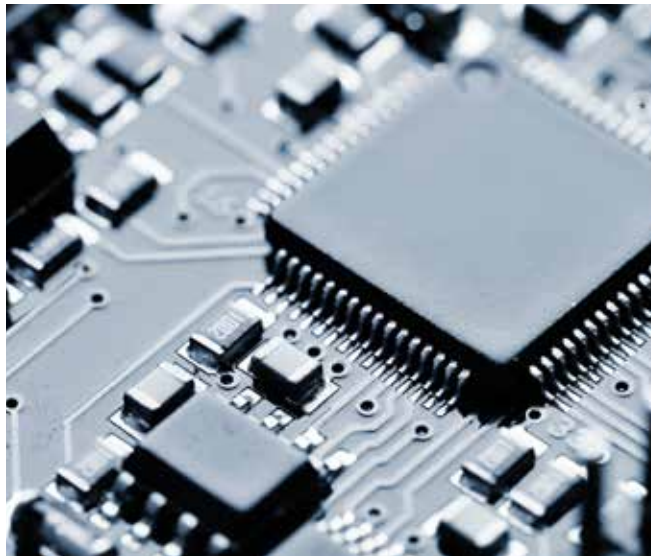
Source: CBRE Research, Q3 2015.



“The greater Seattle area is home to more software engineers than San Francisco, according to an analysis from the state’s top tech trade group and most-active venture firm, Madrona Venture Group. The number of out-of-state companies with satellite engineering centers in the Puget Sound area has grown from five out-of-state companies in 2007 to nearly 70 this year.

The greater Seattle area is home to 90,000 software engineers — about 10 percent more than in the San Francisco metro area, according to the WTIA’s Information and Communication Technology study.**

*Source: Stewart, Ashley. “Seattle Area Has More Software Engineers than San Francisco, Tech Group Finds.” Puget Sound Business Journal. N.p., 3 Dec. 2015. Web. 17 Feb. 2016.



“According to the CBRE Q3 2015 MarketView, for the ninth straight quarter, the Puget Sound office market recorded strong absorption; half a million sq. ft. of newly occupied space. The technology sector was the primary driver, accounting for over 3.8 million sq. ft. of new office leases in the last 12 months.

One in four Bay Area residents in the housing market are looking outside that region; Seattle is the most popular destination outside of California. Additionally, a recent CBRE study found that of the top 10 construction markets in the country, Seattle was second for technology pre-leasing.**

*Source: Stewart, Ashley. “Seattle Area Has More Software Engineers than San Francisco, Tech Group Finds.” Puget Sound Business Journal. N.p., 3 Dec. 2015. Web. 17 Feb. 2016.