

**BROOKLYN NEW YORK OFFICE MARKET - THIRD
QUARTER 2005**

BROOKLYN NEW YORK OFFICE MARKET Class A Statistical Summary													Third Quarter 2005		
Submarket	Number of Buildings	Inventory**	Total* Available Space	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Sublease Vacancy Rate	Total Vacancy Rate	Direct Wtd. Avg. Rental Rate	Sublease Wtd. Avg. Rental Rate	Total Wtd. Avg. Rental Rate	Year-To-Date Leasing Activity	YTD Direct Absorption Rate	YTD Total Absorption Rate	
Brooklyn	13	7,515,462	514,040	322,065	191,975	4.3%	2.6%	6.8%	\$34.50	\$33.66	\$34.19	43,229	(22,271)	(38,521)	
BROOKLYN NEW YORK OFFICE MARKET Class B Statistical Summary													Third Quarter 2005		
Submarket	Number of Buildings	Inventory**	Total* Available Space	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Sublease Vacancy Rate	Total Vacancy Rate	Direct Wtd. Avg. Rental Rate	Sublease Wtd. Avg. Rental Rate	Total Wtd. Avg. Rental Rate	Year-To-Date Leasing Activity	YTD Direct Absorption Rate	YTD Total Absorption Rate	
Brooklyn	46	6,194,719	523,427	514,427	9,000	8.3%	0.1%	8.4%	\$28.41	\$23.00	\$28.32	93,216	(6,736)	(4,476)	
BROOKLYN NEW YORK OFFICE MARKET Class C Statistical Summary													Third Quarter 2005		
Submarket	Number of Buildings	Inventory**	Total* Available Space	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Sublease Vacancy Rate	Total Vacancy Rate	Direct Wtd. Avg. Rental Rate	Sublease Wtd. Avg. Rental Rate	Total Wtd. Avg. Rental Rate	Year-To-Date Leasing Activity	YTD Direct Absorption Rate	YTD Total Absorption Rate	
Brooklyn	24	3,249,308	295,600	285,600	10,000	8.8%	0.3%	9.1%	\$19.10	\$24.00	\$19.27	7,159	(12,173)	(12,173)	
BROOKLYN NEW YORK OFFICE MARKET Overall Statistical Summary													Third Quarter 2005		
Submarket	Number of Buildings	Inventory**	Total* Available Space	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Sublease Vacancy Rate	Total Vacancy Rate	Direct Wtd. Avg. Rental Rate	Sublease Wtd. Avg. Rental Rate	Total Wtd. Avg. Rental Rate	Year-To-Date Leasing Activity	YTD Direct Absorption Rate	YTD Total Absorption Rate	
Brooklyn	83	16,959,489	1,333,067	1,122,092	210,975	6.5%	1.2%	7.9%	\$27.79	\$32.75	\$28.57	143,604	(41,180)	(55,170)	

* Only space that can be occupied from six months from the end of the current quarter is included in statistics

** Inventory numbers have changed due to buildings being added/removed/remeasured

SOURCE: Cushman & Wakefield Research Services

