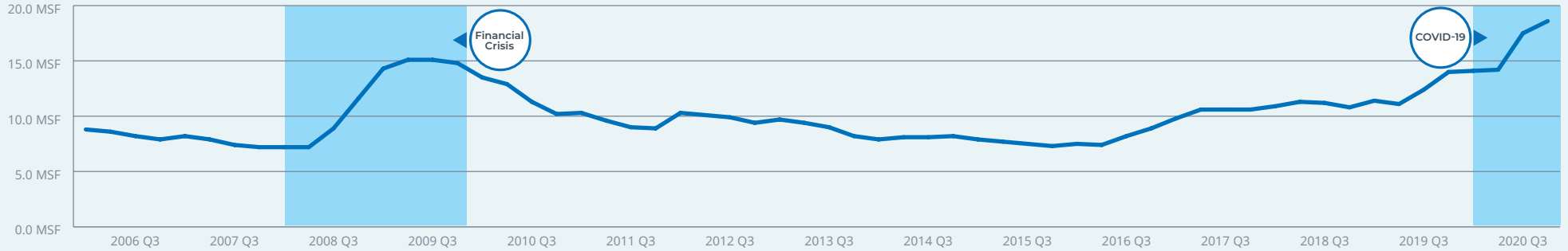


New York City Sublease Statsboard

Q3 - 2020

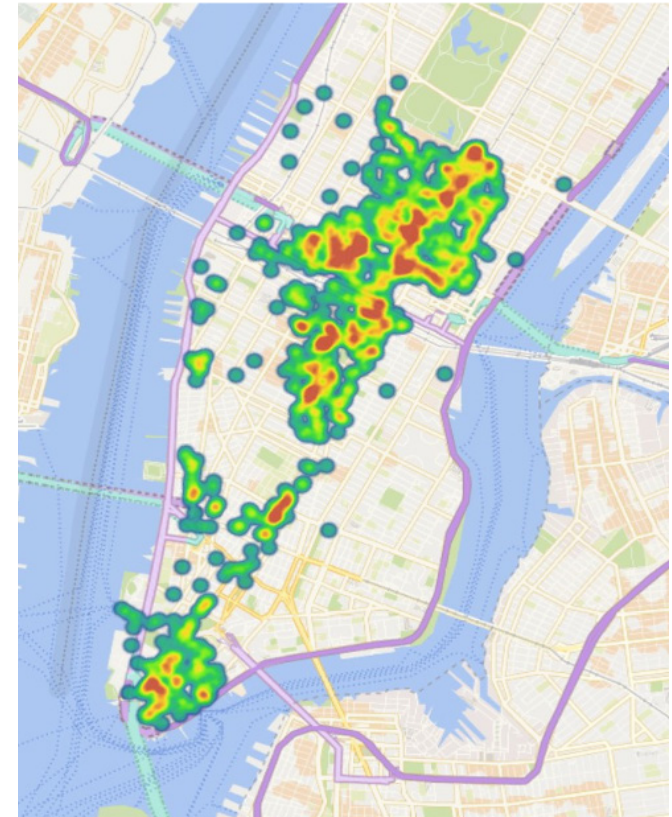
Sublease Levels



Core Submarket Overview - Direct & Sublet Availability

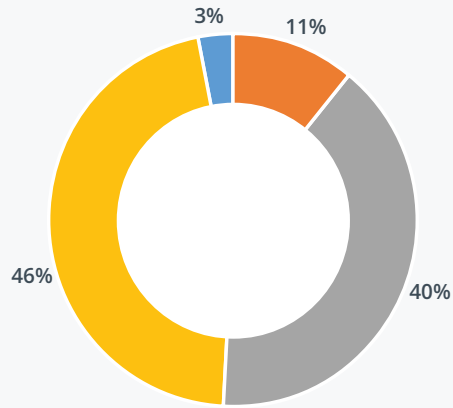
| SUBMARKET | INVENTORY | DIRECT AVAILABLE | SUBLEASE AVAILABLE | % SUBLEASE SPACE | SUBLEASE % OF TOTAL AVAILABLE |
|----------------------|--------------------|-------------------|--------------------|------------------|-------------------------------|
| City Hall | 9,896,786 | 1,475,283 | 187,119 | 14.9% | 11.3% |
| Financial | 39,611,388 | 3,339,313 | 1,456,618 | 8.4% | 30.4% |
| Insurance | 10,078,903 | 935,836 | 348,835 | 9.3% | 27.2% |
| WTC | 33,481,908 | 3,421,683 | 1,988,094 | 10.2% | 36.8% |
| DOWNTOWN | 93,068,985 | 9,172,115 | 3,980,666 | 9.9% | 30.3% |
| Columbus Cir | 30,747,639 | 3,270,922 | 1,519,327 | 10.6% | 31.7% |
| East Side | 14,827,046 | 2,617,597 | 366,146 | 17.7% | 12.3% |
| GC | 57,260,500 | 6,329,595 | 1,525,177 | 11.1% | 19.4% |
| Penn Plz | 59,982,081 | 4,071,549 | 2,609,594 | 6.8% | 39.1% |
| Plaza | 68,778,831 | 8,031,841 | 1,541,279 | 11.7% | 16.1% |
| TS | 39,998,721 | 3,779,132 | 1,074,750 | 9.4% | 22.1% |
| MIDTOWN | 271,594,818 | 28,100,636 | 8,636,273 | 10.3% | 23.5% |
| Chelsea | 25,955,775 | 2,026,695 | 1,085,335 | 7.8% | 34.9% |
| Gramercy | 30,784,713 | 3,064,300 | 1,026,670 | 10.0% | 25.1% |
| Greenwich | 5,188,421 | 475,261 | 116,011 | 9.2% | 19.6% |
| Hudson Square | 9,738,727 | 622,103 | 673,680 | 6.4% | 52.0% |
| Soho | 5,398,844 | 971,254 | 127,109 | 18.0% | 11.6% |
| MIDTOWN SOUTH | 77,066,480 | 7,159,613 | 3,028,805 | 9.3% | 29.7% |
| MANHATTAN | 441,730,283 | 44,432,364 | 15,645,744 | 10.1% | 26.0% |

New York City CBD Sublet Heat Map

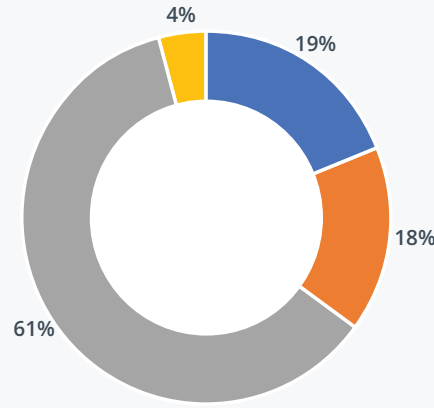


Sublease Large Blocks - Remaining Terms*

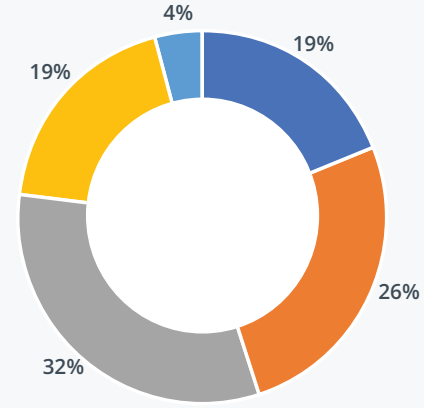
Blocks over 25,000 SF



DOWNTOWN



MIDTOWN SOUTH



MIDTOWN

- 0 to 3 years
- 3+ to 5 years
- 5+ to 10 years
- 10+ years
- Unknown

2.8 MSF

expiring in the next 10 years

7.3 Years

average remaining term

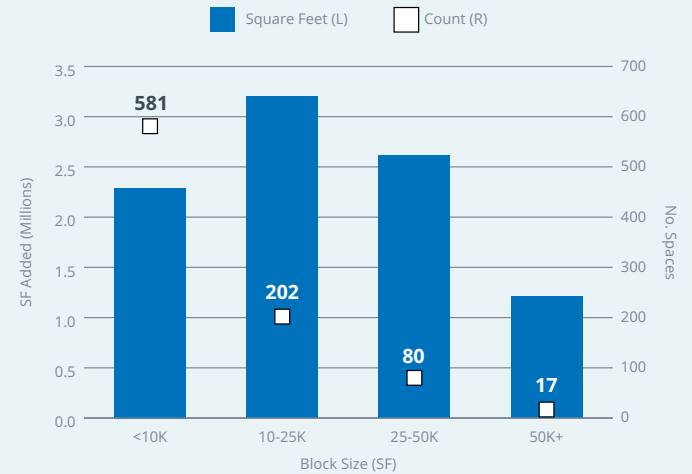
Location of Space Additions

30.5%
Downtown

20.2%
Midtown South

49.3%
Midtown

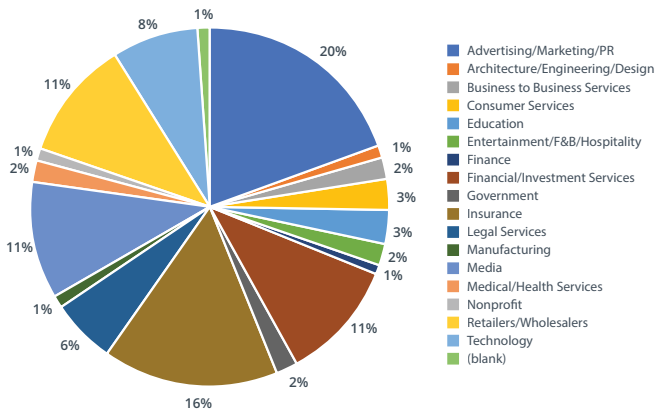
Sublease Space Additions by Block Size



* Remaining terms of the original tenant leases

Buildings with Largest Blocks of Sublease Space

% of Sublet by Industry
Blocks over 25,000 SF



City Hall

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|--------------------------|--------|------|
| 86 Chambers St | (Unknown) | 12,539 | NA |
| 99 Hudson St | Clarify Health Solutions | 12,459 | NA |
| 233 Broadway | Cultural Vistas | 11,355 | NA |

Insurance

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|------------|--------|----------|
| 199 Water St | W2O Group | 57,852 | 5+ to 10 |
| 222 Broadway | Conde Nast | 26,664 | 5+ to 10 |

Financial

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|---------------|---------|----------|
| 55 Water St | Emblem Health | 228,072 | 10+ |
| 33 Whitehall St | Fitch Ratings | 104,526 | 5+ to 10 |
| 55 Water St | Hugo Boss | 68,371 | 5+ to 10 |

Methodology: The information in this report is the result of a compilation of information on office properties located in New York. Transwestern obtained the information from a variety of primary and secondary sources including CoStar. This report includes single-tenant and multi-tenant Class A and B office properties larger than 75K SF in Downtown, 50K SF in Midtown South, and 100K SF in Midtown, exclusive of office condominiums, medical office facilities, owner-occupied properties, and coworking spaces.

WTC

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|------------------------------------|--------|----------|
| 1 Liberty Plz | Investment Technology Group /Virtu | 88,050 | 5+ to 10 |
| 195 Broadway | Moda Operandi | 83,685 | 10+ |
| One WTC | Moody's | 75,312 | 10+ |

Chelsea

| BUILDING ADDRESS | TENANT | SF | TERM |
|-------------------|------------|---------|----------|
| 450 W 33rd St | R/GA | 226,844 | 5+ to 10 |
| 675 AOA | WW | 104,331 | 3+ to 10 |
| 114-116 Fifth Ave | Mastercard | 77,344 | NA |

Greenwich Village

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|---------------------|--------|----------|
| 41 E 11th St | Northwestern Mutual | 44,333 | 3+ to 5 |
| 51 Astor Pl | 1st Dibs | 42,232 | 5+ to 10 |

SoHo

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|---------------------------|--------|---------|
| 72 Spring St | Marc Jacobs International | 34,488 | NA |
| 524 Broadway | Commonbond Lending | 15,000 | 3+ to 5 |

Gramercy Park

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|------------------------------|--------|----------|
| 79 Fifth Ave | New School/Urban Ecology Lab | 83,106 | 5+ to 10 |
| 2 Park Ave | Medical Liability Insurance | 54,616 | 3+ to 5 |
| 3 Park Ave | Houghton Mifflin | 45,432 | 5+ to 10 |

Hudson Square

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|---------------------|---------|----------|
| 1 Hudson Sq | Omnicom | 146,554 | 0 to 3 |
| 95 Morton St | Integral Ad Science | 50,264 | 3+ to 5 |
| 345 Hudson St | In Demand | 47,558 | 5+ to 10 |

Columbus Circle

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|-------------|---------|----------|
| 1325 AOA | McGraw Hill | 132,115 | 10+ |
| 1633 Broadway | Allianz | 62,837 | 5+ to 10 |
| 1700 Broadway | CBS | 53,278 | 5+ to 10 |

Grand Central

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|-----------------------|---------|---------|
| 237 Park Ave | J Walter Thompson/WPP | 193,431 | 3+ to 5 |
| 500 Fifth Ave | WW Norton | 56,782 | 10+ |
| 390 Madison Ave | Hogan & Lovell | 51,434 | 10+ |

Plaza District

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|-----------------|---------|--------|
| 399 Park Ave | Starr Companies | 190,932 | 10+ |
| 399 Park Ave | Epoch | 50,194 | 0 to 3 |
| 350 Park Ave | Egon-Zehnder | 26,300 | 0 to 3 |

East Side

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------------|-------------|--------|----------|
| 909 Third Ave | Interpublic | 46,138 | 5+ to 10 |
| 777 Third Ave | Avon | 24,650 | 5+ to 10 |
| 1 Dag Hammarskjold Plz | Telerep | 16,128 | 0 to 3 |

Penn Plaza

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|---------------|---------|----------|
| 1250 Broadway | Zillow | 129,159 | 5+ to 10 |
| 333 W 34th St | MTA | 113,000 | 10+ |
| 350 Fifth Ave | Global Brands | 51,703 | 5+ to 10 |

Times Square

| BUILDING ADDRESS | TENANT | SF | TERM |
|------------------|----------------------------|--------|----------|
| 1114 AOA | Heidrick & Struggles Int'l | 60,194 | 0 to 3 |
| 620 Eighth Ave | Troutman Pepper | 57,882 | 0 to 3 |
| 151 W 42nd St | Hedgserv | 48,787 | 5+ to 10 |