



# Insider's View

## To The Office Market In Pittsburgh, Pennsylvania

Carrie Holstead... a leader in tenant representation since 1989!

January, 2010

### Pittsburgh, Pennsylvania Office Space Report: Year End 2009

Vacancies decrease, bucking the national trend.

Leasing inducements for prime space are declining.

Corporations signing a lease for prime space in 2010 will achieve a better rental rate than those signing in 2011-2012

Companies are strategically avoiding entering into costly leases at the height of the market... Ask us how!

#### Rental Rates

#### Vacancy Rates

	Q4, 2008	Q4, 2009	Q4, 2008	Q4, 2009
Pittsburgh Area	\$18.71	<b>\$18.40</b>	10.9%	<b>10.3%</b>
Central Business Dist.	\$20.34	<b>\$19.65</b>	13.6%	<b>12.1%</b>
Suburbs	\$17.89	<b>\$17.85</b>	9.7%	<b>9.7%</b>
Class A	\$21.78	<b>\$21.64</b>	12.1%	<b>10.3%</b>
Class B	\$17.11	<b>\$16.75</b>	10.8%	<b>11.0%</b>
Class C	\$14.54	<b>\$13.78</b>	8.2%	<b>8.2%</b>

#### Net Absorption

#### Deliveries & Construction

	Q4, 2008	Q4, 2009	Q4, 2008	Q4, 2009
Pittsburgh Area	(43,523)	<b>503,052</b>	1,402,851	<b>870,292</b>

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Sources: Carrie S. Holstead Real Estate Consultants, Inc. & CoStar

**If you need to expand, contract, merge, relocate or renew office space, contact:**

**Carrie S. Holstead, President**

**Recently named one of "Pittsburgh's 50 Finest"**

**Carrie S. Holstead Real Estate Consultants, Inc.**

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### What Client's Have To Say About Our Conflict-Free Tenant Representation Services

*"Carrie's unique insights were extremely valuable and she effectively negotiated positive results. I have worked with Carrie on three occasions and I would absolutely recommend Carrie Holstead to others needing tenant representation services."*

*Terry Murphy  
President  
Columbia Gas*

*"Managing a business in tough economic times is difficult enough. To devote additional time to properly research all real estate opportunities and fully take advantage of favorable market conditions would have been impossible. Carrie was invaluable in this process and did an outstanding job. I would absolutely recommend Carrie Holstead to others in need of objective tenant representation services!"*

*Matthew Young  
Executive V.P.  
Electrolux*

*"I have worked with commercial real estate professionals around the world and Carrie is one of the best! She is objective, knowledgeable, responsive and works extremely hard for her clients. Carrie is the tenant advocate you want on your side."*

*Heinz MacSwain  
Portfolio Mgr,  
Corporate  
Real Estate  
Wachovia*