



Insider's View

To The Office Market In Pittsburgh, Pennsylvania

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

September, 2009

How To Save Your Company Money As The Office Market Tightens!

As we have been reporting in our monthly Insider's View, Pittsburgh's office market is fairing better than most U.S. markets. As further evidence of this, Moody's recently ranked Pittsburgh's commercial real estate market number one in the nation. Additionally, a report released today by the Brookings Institution reveals that Pittsburgh has one of the country's 20 strongest metro economies.

This is good news for Pittsburgh but for office tenants, it is time to develop a strategy to keep from entering into a more costly office lease as the market continues to tighten and rental rates are pushed to new heights over the next 2 to 4 years. Companies that implement the following strategy will save the most money: A.) Have landlords compete for your company's valuable occupancy and; B.) Start the lease analysis process early so your company has more opportunities from which to choose and better lease rates.

Guidelines For Starting The Lease Analysis Process In A Tightening Market

| Office Size | When Considering Existing Buildings | When Considering New Construction |
|--------------------|---|---|
| 5,000 – 15,000 SF | At least 12 months in advance of lease exp | At least 18 – 24 months in advance of lease exp |
| 15,001 – 25,000 SF | At least 12 – 18 months in advance of lease exp | At least 18 – 24 months in advance of lease exp |
| 25,001 SF or more | At least 24 months in advance of lease exp | At least 24 – 30 months in advance of lease exp |

Sources: Carrie S. Holstead Real Estate Consultants, Inc, Moody's Investor Services, Brookings Inst.

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

Carrie S. Holstead, President

Just named one of "Pittsburgh's 50 Finest"

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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*