



# TOWER CAPITAL

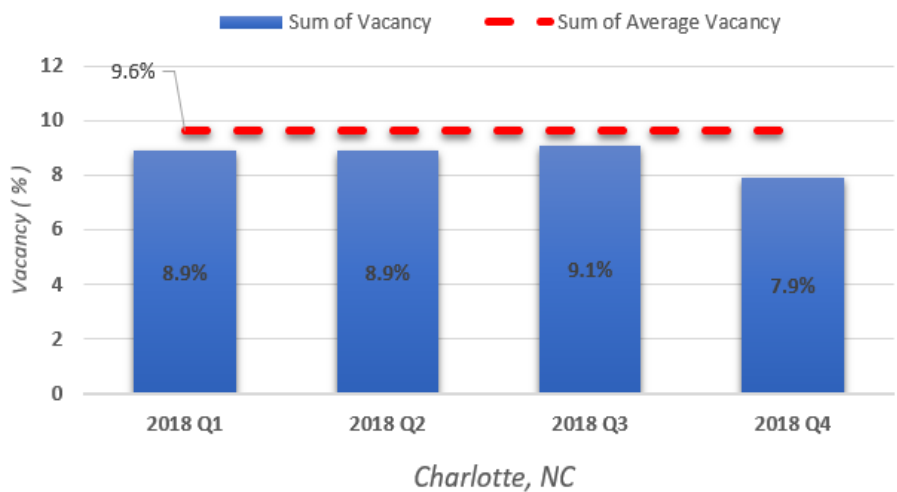
## Commercial Real Estate Services

# Office Market Report | Charlotte, NC - Q4 2018

## Local Economy

Charlotte proves to be a great spot for businesses to relocate and thrive. In 2018 there were many high profile job announcements: Honeywell relocating its HQ and adding 1,000 jobs; Movement Mortgage is doubling the size of its HQ; ServiceMac is adding 1,000 jobs; local banks SunTrust and BB&T recently announced their merger. In addition, Charlotte has made many national publications for its business environment and attractiveness to millennials.

## Office Vacancy Rates

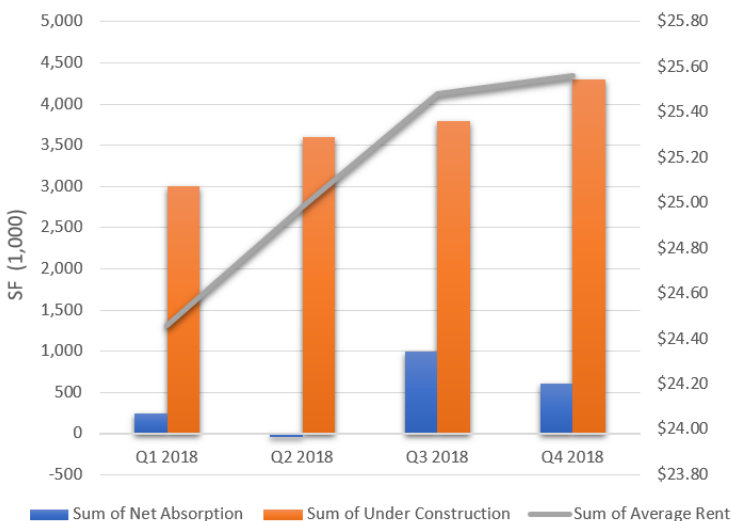


## End of Year Statistics

2018 was a great year for rent rates as they steadily climbed throughout the year to finish at an average \$25.56 PSF. Rents for Class A office space grew 5.75% over 2018 and finished at \$30.13.

Sales of office spaces also saw a big increase this past year. Ending the year, sales prices averaged \$236 PSF which was an increase from the previous year of \$204 PSF. There was also a slight increase in the total volume of sales transactions this year to \$1.6 billion.

## Charlotte Office Market



Data Citation: Charlotte\_Americas\_MarketBeat\_Office\_Q42018