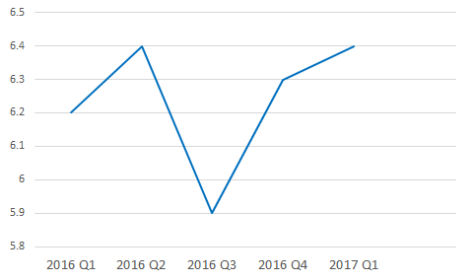


Bowie Office Market Report

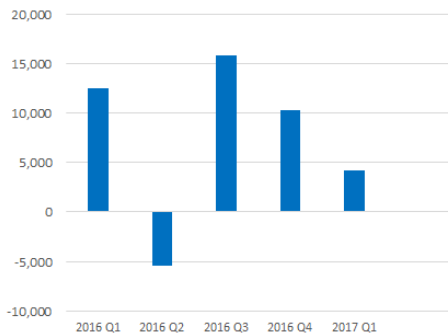
Q1 | 2017 | Bowie, MD



Vacancy Rate (%)



Gross Asking Rent Per SF



Net Absorption (SF)

(CoStar ©)

Market Overview

The Bowie Office Market, a subset of the Prince George's County Office Market, is healthy and currently experiencing high occupancy. Additions to the City's office space inventory and incremental reinvestment is expected as owners/investors respond to an increased demand for office space. This demand is primarily population-serving professional offices, small businesses, etc.

Approximately one-third of the total Prince George's County Office Space is in Bowie, MD where the Vacancy Rate is significantly lower (4%) than the county's overall vacancy rate. This is a strong indicator of the stability and attractiveness of doing business in Bowie. Additionally, the price per square foot for office space is on par with the county average. Their positive trends are a testament to the stability and growing strength of the Bowie Office Market.

Bowie Major Employers

Employer	# of Employees
Bowie State University	400
B.J.'s	116
City of Bowie	418
Home Depot	298
Inovalon	2,500

Employer	# of Employees
Macy's	180
Prince George's County (911 Call Ctr)	255
Prince George's County Public Schools	1,063
Sport Fit Bowie Racquet	170
Target	300

Snapshot of the Bowie Office Market

Market	Buildings	Total RBA (SF)	Total Vacant (SF)	Vacant %	YTD Net Absorption	YTD Deliveries	Under Construction (SF)	Quoted Rates (NNN)
Bowie, MD	66	1,972,255	220,610	11.3	10,571	0	0	\$15-25

Net Absorption - The net change in occupied space over a given period of time. Unless otherwise noted Net Absorption includes direct and sublease space. CoStar Property© RBA - Rentable Building Area

Lease Transactions

- **Holocaust Memorial Museum, 4810 Marconi Drive, Bowie, MD 20715** leased 6.23 acres from Maryland Science and Technology Center II, LLC. The property is unimproved, zoned M-X-T. The Deed was executed December 21, 2016, purchase price: \$1,320,000.
- **Lakeview Surgery Center, 17001 Science Drive, Bowie, MD 20715** A \$114,321 fit-out to be built by St. John Properties.



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*For more information regarding these transactions,
please visit our blog at www.blog.naimichael.com*

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The information contained herein was obtained by sources deemed reliable; however we make no representation as to its accuracy or completeness.