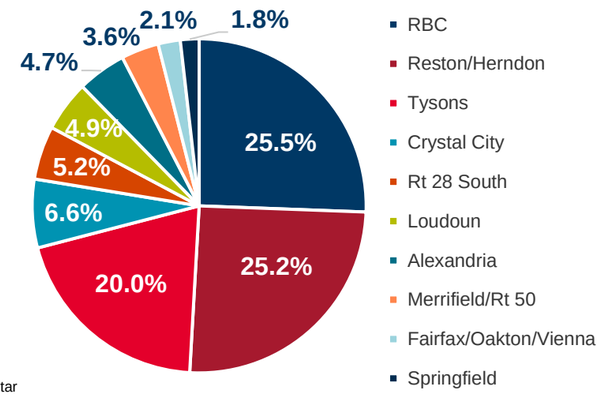
NORTHERN VIRGINIA

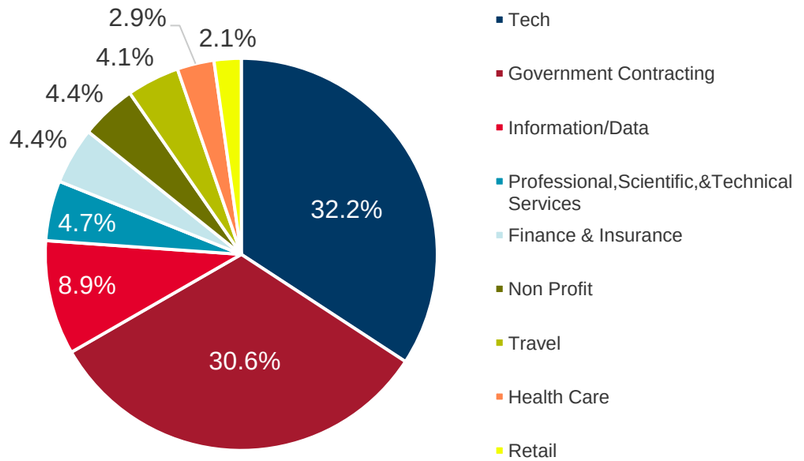
Q2 2023 SUBLEASE MARKET

SUBLEASE AVAILABILITY BY SUBMARKET



Source: C&W, CoStar

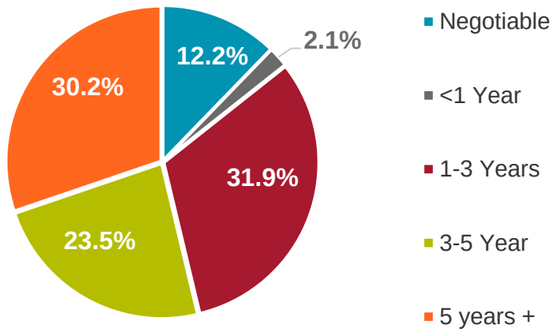
SUBLEASE AVAILABILITY BY INDUSTRY Over 10,000 SF



Source: C&W

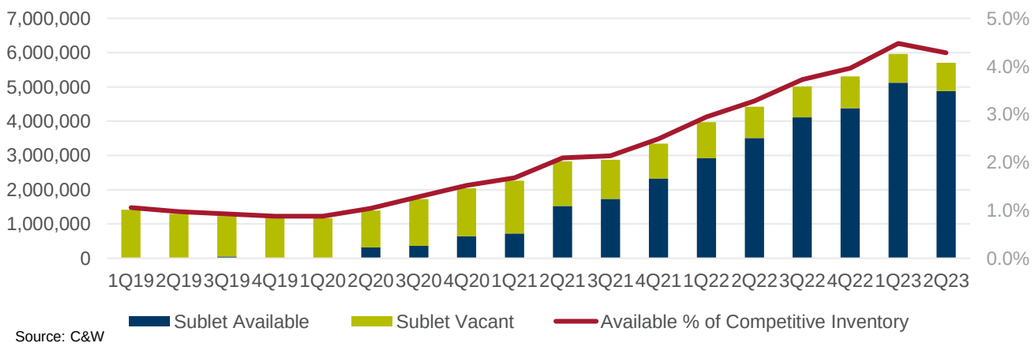
Industry	Class A by SF	Class B by SF
Tech	1,313,897	112,090
Government Contractors	1,248,720	105,312
Information/Data	346,705	46,488
Professional, Scientific, & Technical	184,992	21,389
Non-Profit	61,056	131,466
Health Care	72,611	54,375
Retail	91,129	0

SUBLEASE AVAILABILITIES BY TERM REMAINING



Source: C&W, CoStar

VACANT & AVAILABLE SUBLEASE SPACE (SF)



Source: C&W

FAST FACTS

38%

Available spaces with 3 or more yrs of remaining term

Average Gross Asking Rates

$28.39 Sublease

$35.08 Direct

42 mos

Average Remaining Lease Term

NEWLY ADDED SUBLEASES

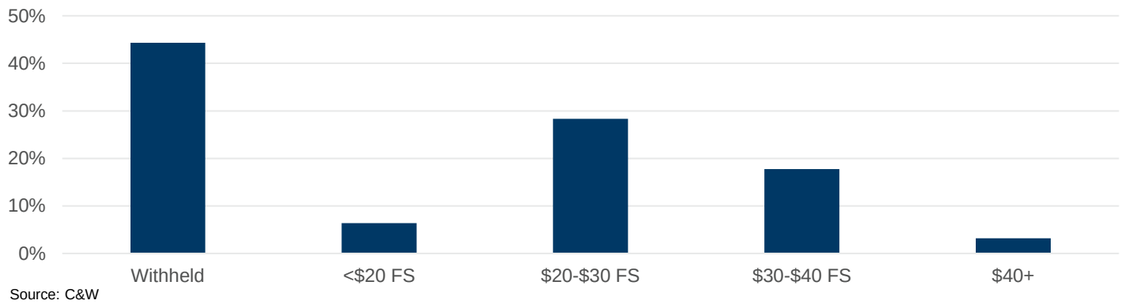
Submarket	Address	Avail SF	Sublessor	Rent
Ballston	800 N Glebe Rd	55,744	Willis Towers Watson	-
Reston	10701 Parkridge Blvd	46,628	Acuity International	$23.00 FS
Virginia Square	3811 N Fairfax Drive	16,657	GW Medical	-
Reston	1950 Opportunity Way	14,173	Gainwell	$55.00 FS
Herndon	13755 Sunrise Valley Drive	11,270	Insight	-

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NORTHERN VIRGINIA

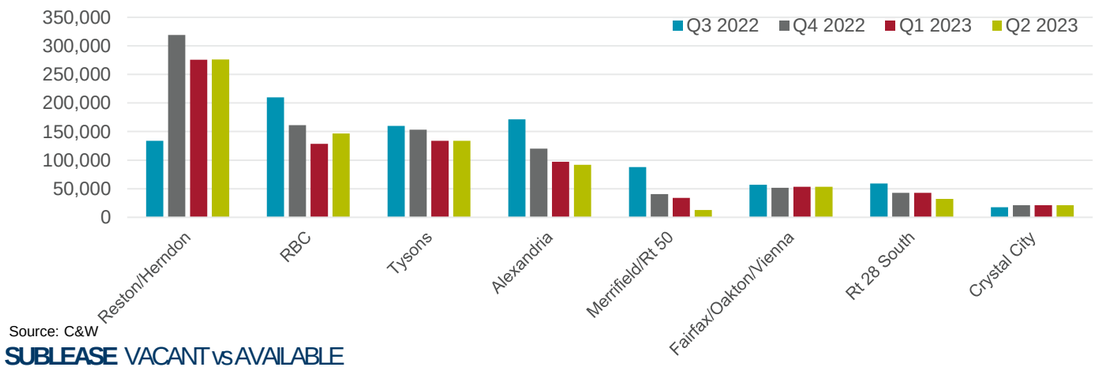
Q2 2023 SUBLEASE MARKET

SUBLEASE Rents



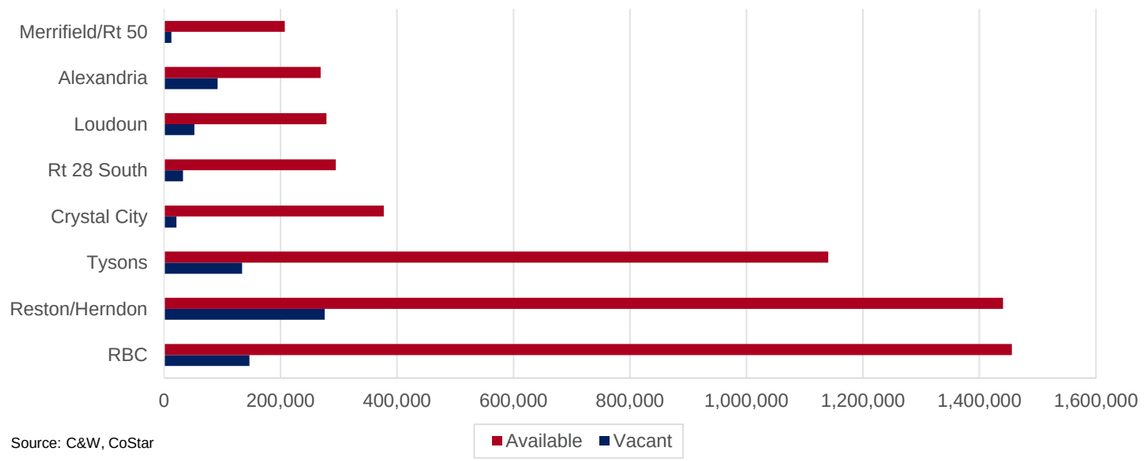
Source: C&W

SUBLEASE VACANT (SF) BY QUARTER



Source: C&W

SUBLEASE VACANT vs AVAILABLE



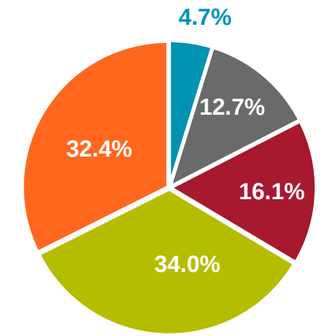
Source: C&W, CoStar

RECENT SUBLET DEALS

Submarket	Address	SF Leased	Sublessor	Rent
Rt 28 South	14295 Park Meadow Drive	124,000	Arcfield	-
Reston	11700 Plaza America Drive	10,960	Resonate Networks	$23.27 FS
Ballston	4040 N Fairfax Drive	8,075	Digital Turbine Media	$30.00 NNN
Rt 28 South	14291 Park Meadow Drive	8,075	Cardinal Title Group	$26.50 FS
Tysons	1850 Towers Crescent Plaza	6,494	Whitestone Law, PLLC	$18.50 FS

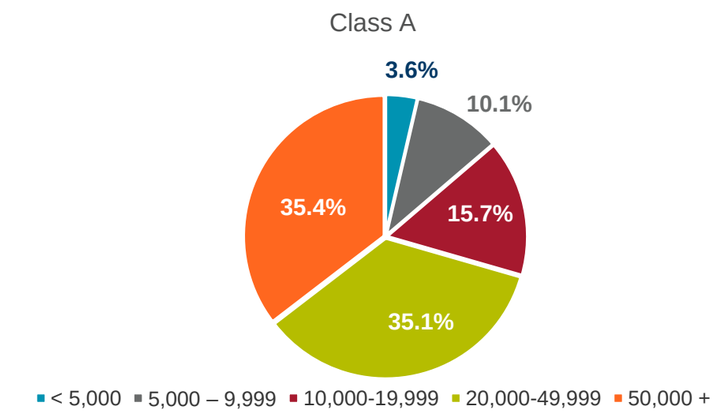
SUBLEASE AVAILABILITIES BY SIZE

	Number of Sublets	Total SF Vacant
< 5,000 SF	92	271,488
5,000 – 9,999 SF	101	724,808
10,000-19,999 SF	66	919,653
20,000-49,999 SF	69	1,944,572
50,000 SF+	20	1,849,165



Source: C&W, CoStar

CLASS AVAILABILITIES BY SIZE



Source: C&W, CoStar

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