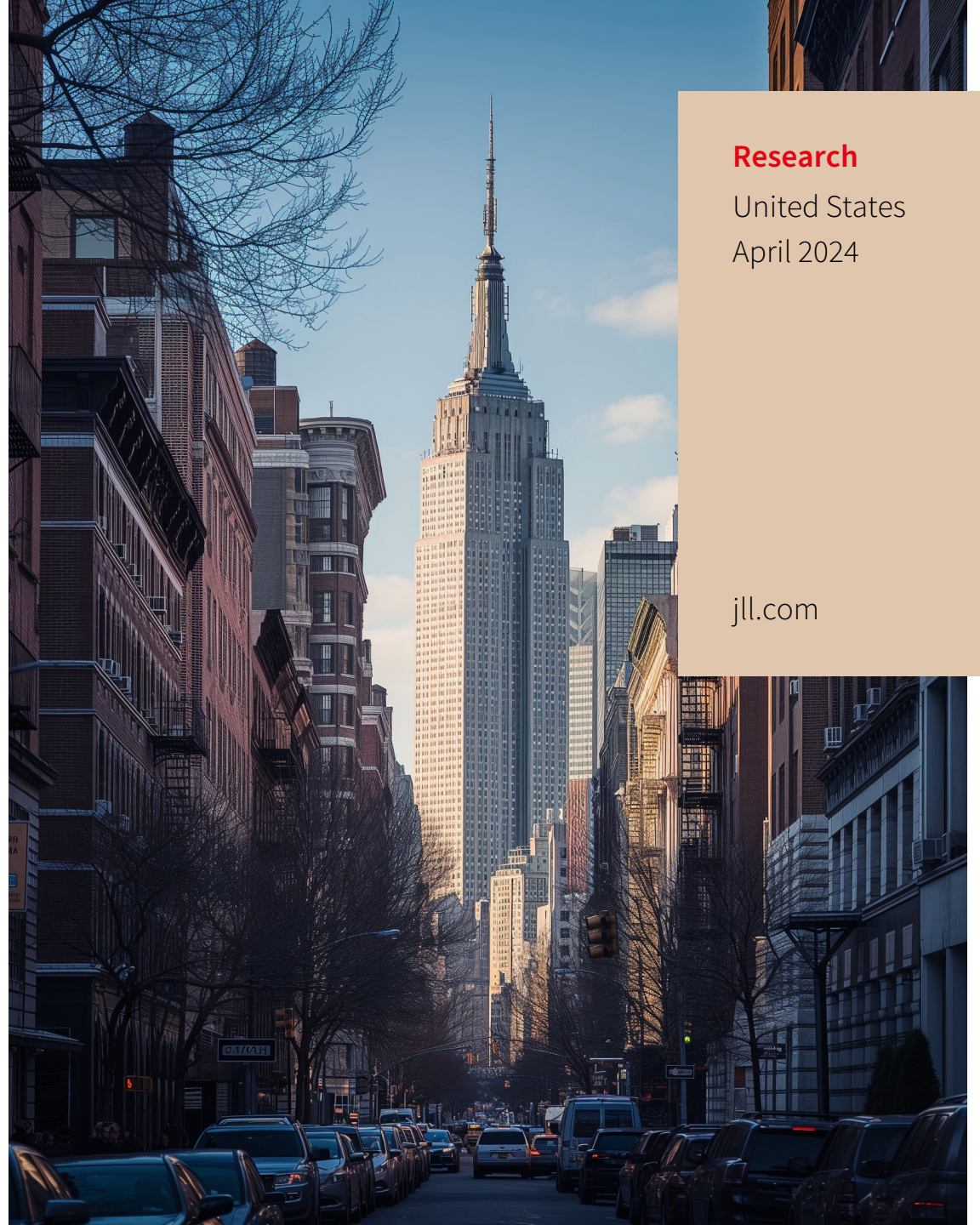


Most Expensive Streets 2024

Prime urban office corridors continue to rise

 **JLL** SEE A BRIGHTER WAY



Research

United States

April 2024

jll.com



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This report is interactive!

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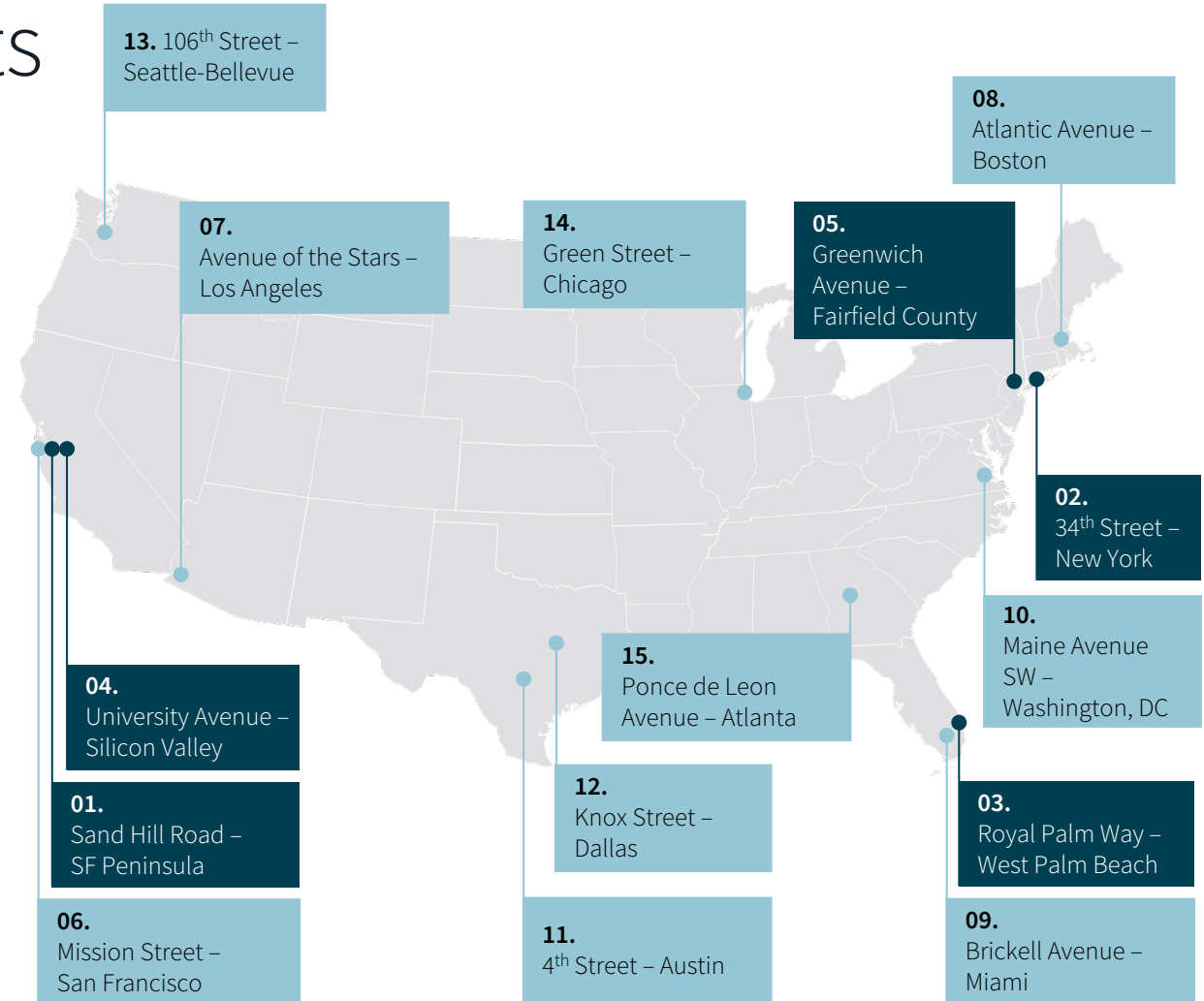
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2024 Most Expensive Streets

Rank	Market	Street (Submarket)	Asking rent (\$ p.s.f.)	Highest rent (\$ p.s.f.)
1	SF Peninsula	Sand Hill Road (Menlo Park)	\$167.74	\$204.00
2	New York	34 th Street (Hudson Yards)	\$162.43	\$230.00
3	West Palm Beach	Royal Palm Way (Palm Beach Downtown)	\$134.31	\$145.00
4	Silicon Valley	University Avenue (Palo Alto)	\$109.04	\$150.00
5	Fairfield County	Greenwich Avenue (Greenwich CBD)	\$105.00	\$140.00
6	San Francisco	Mission Street (South Financial District)	\$90.64	\$140.00
7	Los Angeles	Avenue of the Stars (Westside)	\$90.46	\$120.00
8	Boston	Atlantic Avenue (Downtown)	\$89.96	\$110.00
9	Miami	Brickell Avenue (Brickell)	\$86.83	\$200.00
10	Washington, DC	Maine Avenue SW (Southwest)	\$80.44	\$95.00
11	Austin	4 th Street (CBD)	\$79.76	\$95.00
12	Dallas	Knox Street (Uptown/Oak Lawn)	\$79.25	\$108.00
13	Seattle-Bellevue	106 th Street (Bellevue CBD)	\$70.72	\$85.00
14	Chicago	Green Street (Fulton Market)	\$65.37	\$86.00
15	Atlanta	Ponce de Leon Avenue (Midtown)	\$65.01	\$75.00





Key findings – Prime office corridors thrive through market headwinds

1

Prime office corridors have been relatively immune to recent headwinds

2

Off-core peripheral urban neighborhoods are becoming more dominant

3

Trajectory of emerging corridors underscores impact of supply constraints

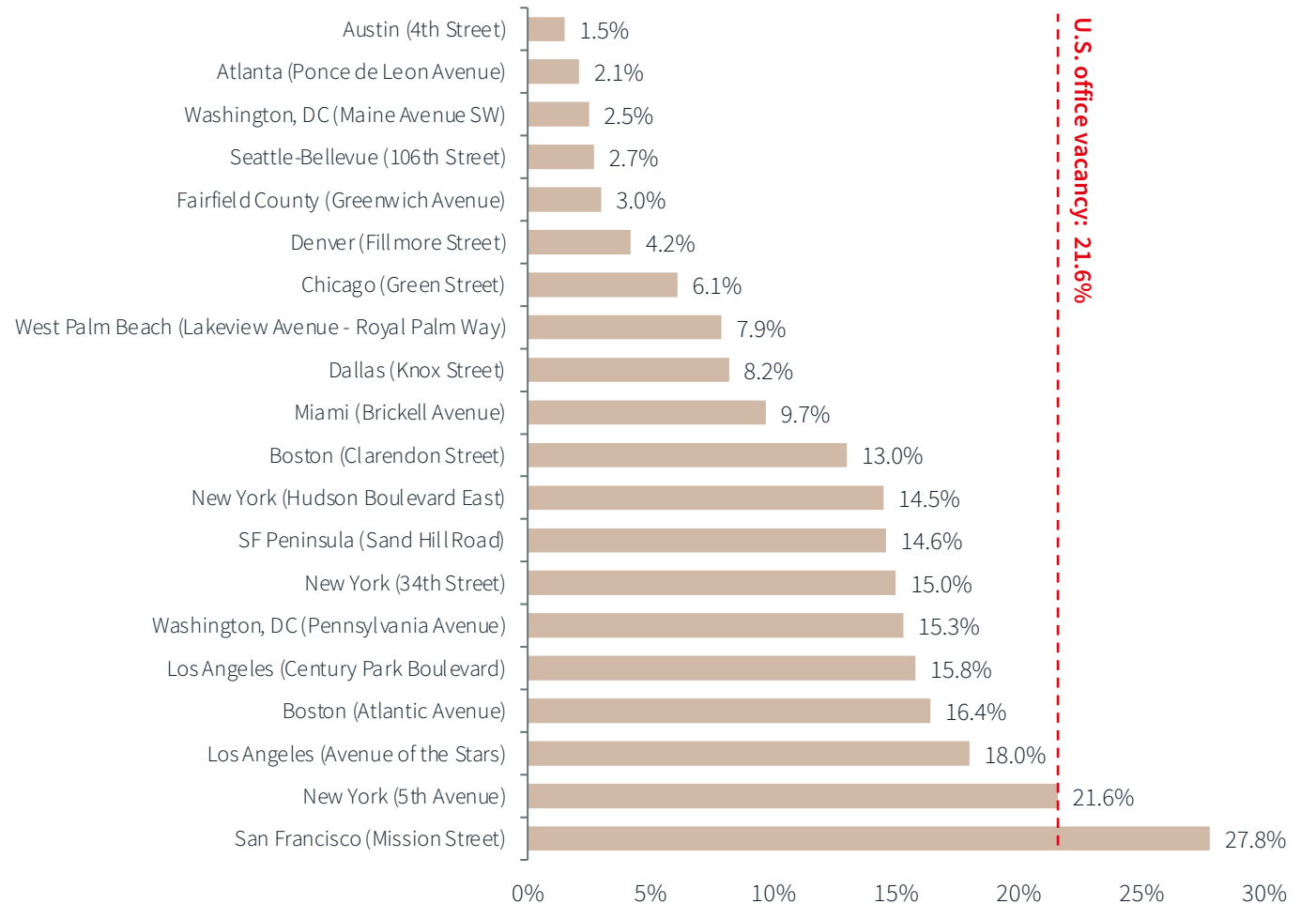




Prime office corridors have shown resilience through secular and cyclical challenges

Since the pandemic, tenants have sought quality more than ever, recognizing the value in high-quality offices and premier locations not just for recruitment and retention advantages, but also to motivate return-to-office strategies. The Most Expensive Streets include globally-renowned thoroughfares that can enhance a firm’s brand, prime transit arteries with significant infrastructure advantages, and nodes of development and migration that have captured tenant demand. For that reason, many have been largely immune to the challenges faced by the broader office market over the past four years. The Most Expensive Streets include micromarkets with extremely tight vacancy rates, and collectively the Top 25 Most Expensive Streets in the U.S. have a nearly 5% lower vacancy rate than the country, and saw positive absorption in 2023 while the U.S. office market registered over 50 million s.f. of negative net absorption.

Overall vacancy on Most Expensive Streets

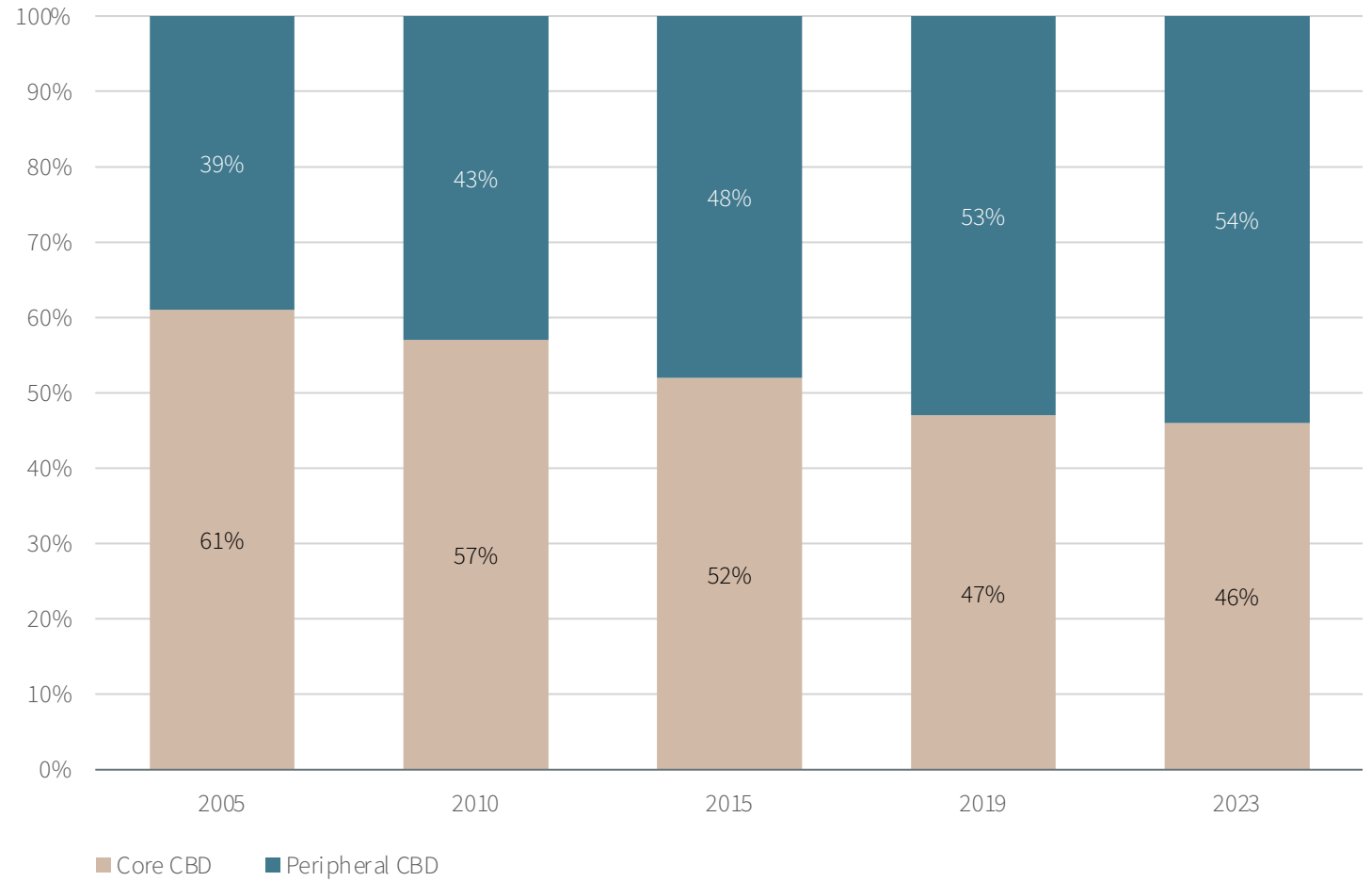




Off-core peripheral urban neighborhoods are becoming more dominant among Most Expensive Streets

As cities and consumers have evolved, prime office corridors are migrating away from core CBDs, and are more frequently emerging in peripheral regions of the urban core. Emerging submarkets often have a greater diversity of commercial spaces including robust dining and entertainment amenities and boast a unique vibrant atmosphere that has increasingly attracted high-end creative, technology and media tenants over the past decade. Since the pandemic, interest in these more mixed-use environments has flourished as those regions have seen activity levels recover from the pandemic more quickly than commercially-dominated cores.

Submarket location profiles of top 10 Most Expensive Streets



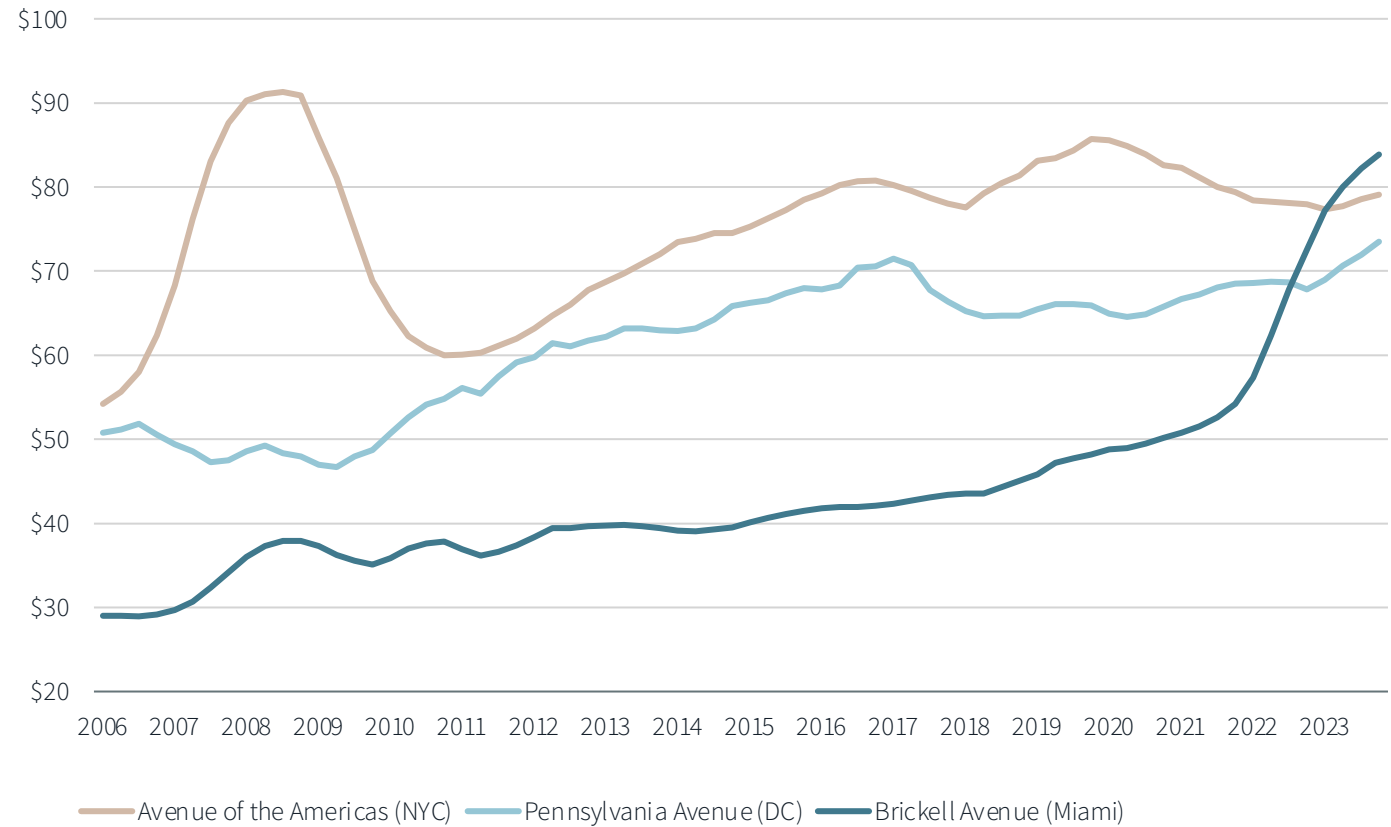


Trajectory of select emerging prime urban corridors emphasizes the impact of supply constraints


Many of the Most Expensive Streets see extremely elevated rents because unique circumstances create limits on new supply, and a robust tenant base remains competitive enough to drive rent growth. In the case of the prime corridors of South Florida in Miami and West Palm Beach, migration of a large wave of financial services tenants from other gateway markets chasing an extremely limited trophy supply has driven asking rents on Brickell Avenue up 65% in the past two years. With an impending stoppage of the new supply pipeline and a continued migration of tenants to higher-quality spaces and stronger locations, office assets in prime corridors in the U.S. are well-positioned to weather the remaining stages of the recovery.

Overall asking rent on major thoroughfares

Asking rent (\$ p.s.f., four quarter trailing average)







Most Expensive Streets

1. **Ponce de Leon Avenue (Midtown)**
2. Spring Street (Midtown)
3. Howell Mill Road (Midtown)

\$65.01 p.s.f.
Asking rent (FSG)

+95%
Premium to overall market

1.0 million
Existing inventory (s.f.)

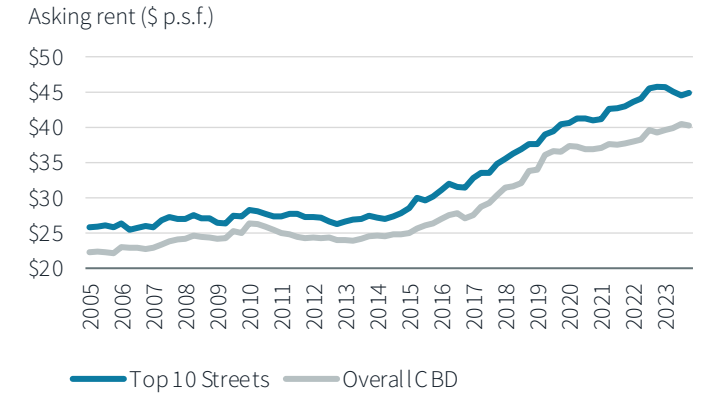
\$75 p.s.f.
Highest rent on street

2.1%
Total vacancy (%)

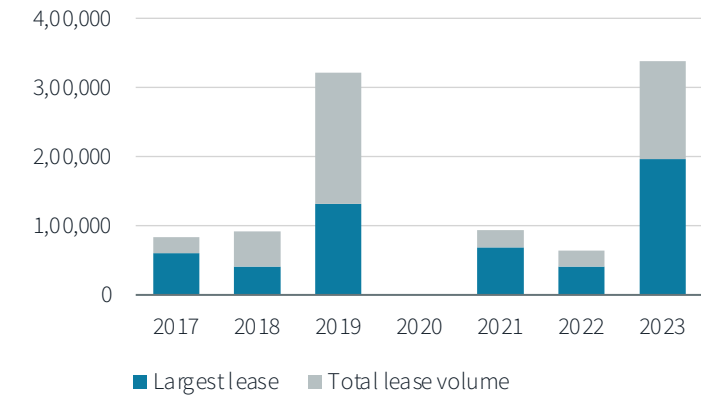
+12,096
2023 net absorption (s.f.)

Atlanta

Rent index, Top 10 streets vs. market




Leasing activity: Ponce de Leon Avenue



Size threshold: 700,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	14 th (Midtown)	Phipps (Buckhead)	Phipps (Buckhead)	Phipps (Buckhead)	Ponce de Leon (Midtown)
2	Paces Ferry (Buckhead)	Lenox (Buckhead)	Peachtree NE (Buckhead)	Ponce de Leon (Midtown)	Spring (Midtown)
3	10 th (Midtown)	Peachtree NE (Buckhead)	Lenox (Buckhead)	Paces Ferry (Buckhead)	Howell Mill (Midtown)
4	Phipps (Buckhead)	14 th (Midtown)	Paces Ferry (Buckhead)	17 th (Midtown)	Phipps (Buckhead)
5	Peachtree NW (Midtown)	Peachtree NE (Midtown)	10 th (Midtown)	Spring (Midtown)	14 th (Midtown)
6	Spring (Midtown)	10 th (Midtown)	14 th (Midtown)	14 th (Midtown)	17 th (Midtown)
7	5 th (Midtown)	Peachtree NW (Midtown)	Peachtree NW (Midtown)	Peachtree NW (Midtown)	10 th (Midtown)
8	Peachtree NW (Buckhead)	17 th (Midtown)	Peachtree NW (Buckhead)	Peachtree NE (Midtown)	Peachtree NE (Midtown)
9	Peachtree NE (Buckhead)	Piedmont (Buckhead)	Piedmont (Buckhead)	10 th (Midtown)	Peachtree NW (Midtown)
10	Piedmont (Buckhead)	5 th (Midtown)	17 th (Midtown)	Lenox (Buckhead)	Lenox (Buckhead)
Top 10 index	\$25.95	\$28.17	\$29.59	\$39.53	\$44.93





Most Expensive Streets

1. **4th Street (CBD)**
2. 3rd Street (CBD)
3. San Antonio Street (CBD)

\$79.76 p.s.f.
Asking rent (FSG)

+48%
Premium to overall market

766,555
Existing inventory (s.f.)

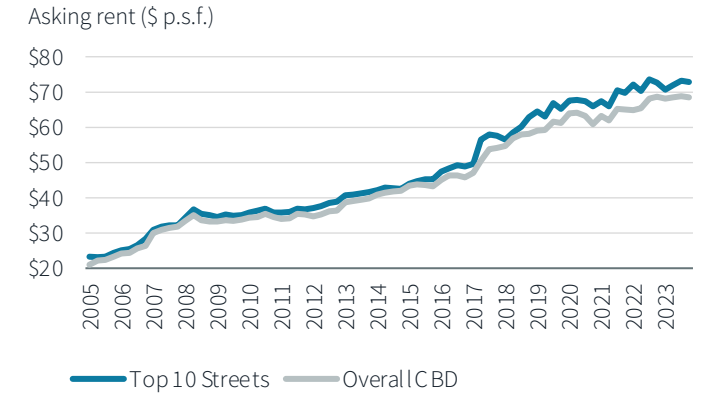
\$80 p.s.f.
Highest rent on street

1.5%
Total vacancy (%)

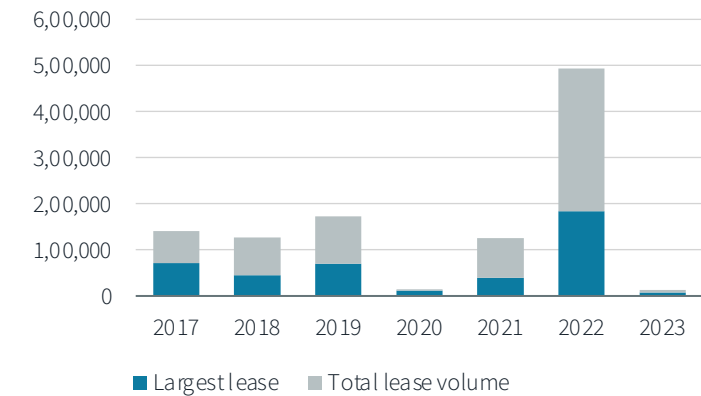
+48,504
2023 net absorption (s.f.)

Austin

Rent index, Top 10 streets vs. market




Leasing activity: 4th Street



Size threshold: 700,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	5 th (CBD)	5 th (CBD)	5 th (CBD)	Cesar Chavez (CBD)	4 th (CBD)
2	Lavaca (CBD)	San Jacinto (CBD)	Cesar Chavez (CBD)	San Jacinto (CBD)	3 rd (CBD)
3	Cesar Chavez (CBD)	Lavaca (CBD)	2 nd (CBD)	5 th (CBD)	San Antonio (CBD)
4	7 th (CBD)	6 th (CBD)	3 rd (CBD)	6 th (CBD)	Guadalupe (CBD)
5	Brazos (CBD)	Brazos (CBD)	Congress (CBD)	Lavaca (CBD)	Nueces (CBD)
6	2 nd (CBD)	Cesar Chavez (CBD)	Brazos (CBD)	Brazos (CBD)	5 th (CBD)
7	Congress (CBD)	Congress (CBD)	Colorado (CBD)	Congress (CBD)	2 nd (CBD)
8	San Jacinto (CBD)	7 th (CBD)	San Jacinto (CBD)	Colorado (CBD)	Cesar Chavez (CBD)
9	6 th (CBD)	2 nd (CBD)	6 th (CBD)	3 rd (CBD)	6 th (CBD)
10	Capital of Texas (NW)	Colorado (CBD)	7 th (CBD)	9 th (CBD)	Congress (CBD)
Top 10 index	\$23.21	\$36.02	\$44.73	\$64.42	\$72.82





Most Expensive Streets

1. **Atlantic Avenue (Downtown)**
2. Clarendon Street (Back Bay)
3. Post Office Square (Downtown)

\$89.96 p.s.f.
Asking rent (FSG)

+93%
Premium to overall market

3.5 million
Existing inventory (s.f.)

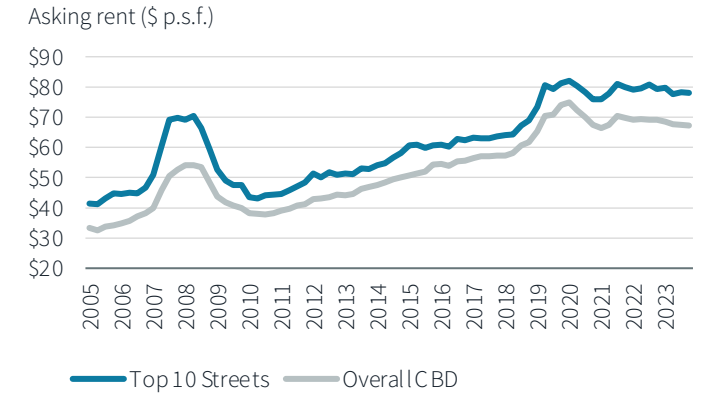
\$110 p.s.f.
Highest rent on street

16.4%
Total vacancy (%)

-207,705
2023 net absorption (s.f.)

Boston

Rent index, Top 10 streets vs. market




Leasing activity: Atlantic Avenue



Note: All data pertains to traditional office properties. Lab buildings are excluded.
Size threshold: 1,000,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Oliver (Downtown)	Boylston (Downtown)	Clarendon (Back Bay)	Post Office Sq (Downtown)	Atlantic (Downtown)
2	Post Office Sq (Downtown)	Stuart (Back Bay)	Park Plaza (Back Bay)	Clarendon (Back Bay)	Clarendon (Back Bay)
3	Purchase (Downtown)	State (Downtown)	Stuart (Back Bay)	Milk (Downtown)	Post Office Sq (Back Bay)
4	High (Downtown)	Matthews (Downtown)	Boylston (Back Bay)	Franklin (Downtown)	Park Plaza (Back Bay)
5	Clarendon (Back Bay)	Park Plaza (Back Bay)	Atlantic (Downtown)	Congress (Seaport)	Causeway (North Station)
6	Stuart (Back Bay)	Clarendon (Back Bay)	Seaport (Seaport)	Oliver (Downtown)	Boylston (Back Bay)
7	Lincoln (Downtown)	Berkeley (Back Bay)	State (Downtown)	Congress (Downtown)	Seaport (Seaport)
8	Park Plaza (Back Bay)	Oliver (Downtown)	Boylston (Downtown)	Purchase (Downtown)	Stuart (Back Bay)
9	State (Downtown)	Purchase (Downtown)	Beacon (Downtown)	Boylston (Back Bay)	Boylston (Downtown)
10	Franklin (Downtown)	Boylston (Back Bay)	Berkeley (Back Bay)	State (Downtown)	Federal (Downtown)
Top 10 index	\$42.22	\$43.80	\$60.70	\$79.19	\$78.40





Most Expensive Streets

1. **Green Street (Fulton Market)**
2. Carpenter Street (Fulton Market)
3. Fulton Avenue (Fulton Market)

\$65.37 p.s.f.
Asking rent (FSG)

+73%
Premium to overall market

1.8 million
Existing inventory (s.f.)

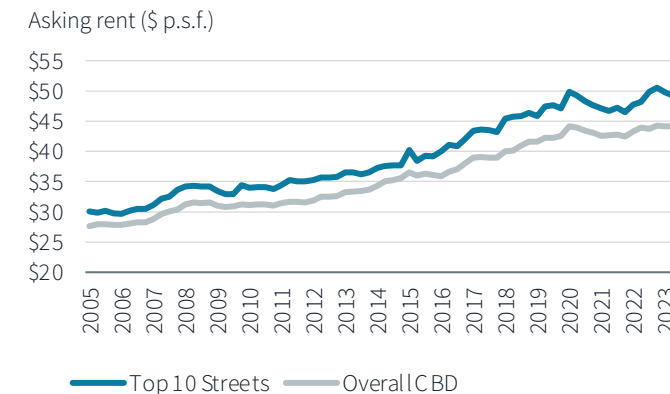
\$82 p.s.f.
Highest rent on street

6.1%
Total vacancy (%)

+54,169
2023 net absorption (s.f.)

Chicago

Rent index, Top 10 streets vs. market




Leasing activity: Green Street



Size threshold: 1,000,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Lake (West Loop)	Dearborn (River North)	Wacker (West Loop)	Wacker (West Loop)	Green (Fulton Market)
2	Monroe (West Loop)	Wacker (West Loop)	Dearborn (River North)	Clark (River North)	Carpenter (Fulton Market)
3	Madison (West Loop)	Wabash (N Michigan Ave)	Clark (River North)	Lake (West Loop)	Fulton (Fulton Market)
4	Wacker (West Loop)	Clark (River North)	Wacker (Central Loop)	Kinzie (River North)	Wacker (West Loop)
5	Clinton (West Loop)	Randolph (West Loop)	Clinton (West Loop)	Dearborn (River North)	Lake (West Loop)
6	Stetson (East Loop)	Monroe (West Loop)	Lake (West Loop)	Wells (River North)	Dearborn (River North)
7	Randolph (East Loop)	Wacker (Central Loop)	Kinzie (River North)	Fulton (Fulton Market)	Clinton (West Loop)
8	Canal (West Loop)	Franklin (West Loop)	Madison (West Loop)	Stetson (East Loop)	Clark (River North)
9	Monroe (East Loop)	Kinzie (River North)	Stetson (East Loop)	Randolph (East Loop)	Randolph (West Loop)
10	Lake (East Loop)	State (N Michigan Ave)	Monroe (West Loop)	Franklin (West Loop)	Canal (West Loop)
Top 10 index	\$31.19	\$35.87	\$39.69	\$50.45	\$54.04





Most Expensive Streets

1. **Knox Street (Uptown/Oak Lawn)**
2. Pearl Street (Uptown/Oak Lawn)
3. Crescent Court (Uptown/Oak Lawn)

\$79.25 p.s.f.
Asking rent (FSG)

+124%
Premium to overall market

766,826
Existing and under development inventory (s.f.)

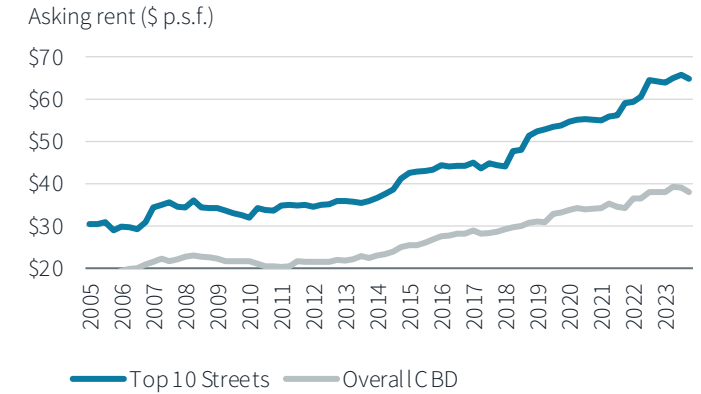
\$108.00 p.s.f.
Highest rent on street

8.2%
Total vacancy (%)

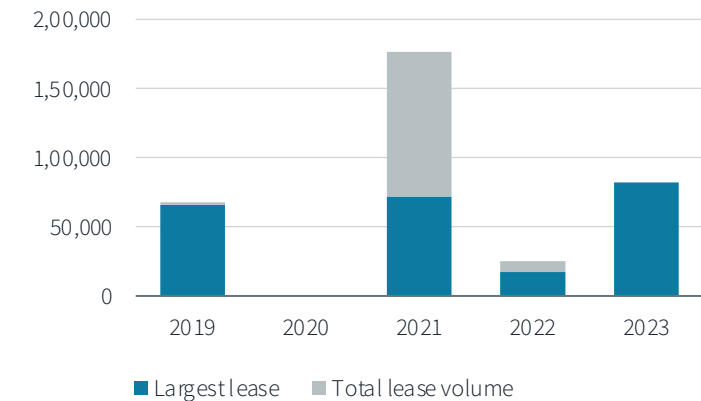
-29,747
2023 net absorption (s.f.)

Dallas

Rent index, Top 10 streets vs. market




Leasing activity



Size threshold: 750,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Crescent (Uptown/Oak Lawn)	Crescent (Uptown/Oak Lawn)	Olive (Uptown/Oak Lawn)	Olive (Uptown/Oak Lawn)	Knox (Uptown/Oak Lawn)
2	Pearl (Uptown/Oak Lawn)	Pearl (Uptown/Oak Lawn)	Harwood (Uptown/Oak Lawn)	Pearl (Uptown/Oak Lawn)	Pearl (Uptown/Oak Lawn)
3	Cedar Springs (Uptown/Oak Lawn)	Cedar Springs (Uptown/Oak Lawn)	Cedar Springs (Uptown/Oak Lawn)	Akard (Uptown/Oak Lawn)	Crescent (Uptown/Oak Lawn)
4	Maple (Uptown/Oak Lawn)	Maple (Uptown/Oak Lawn)	Pearl (Uptown/Oak Lawn)	Crescent (Uptown/Oak Lawn)	Cedar Springs (Uptown/Oak Lawn)
5	Sherry (Preston Center)	McKinney (Uptown/Oak Lawn)	Crescent (Uptown/Oak Lawn)	Maple (Uptown/Oak Lawn)	Maple (Uptown/Oak Lawn)
6	Harwood (Uptown/Oak Lawn)	Preston (Preston Center)	Maple (Uptown/Oak Lawn)	Harwood (Uptown/Oak Lawn)	Akard (Uptown/Oak Lawn)
7	McKinnon (Uptown/Oak Lawn)	Olive (Uptown/Oak Lawn)	McKinney (Uptown/Oak Lawn)	McKinnon (Uptown/Oak Lawn)	Olive (Uptown/Oak Lawn)
8	Preston (Preston Center)	Sherry (Preston Center)	Akard (Uptown/Oak Lawn)	Cedar Springs (Uptown/Oak Lawn)	Victory (Uptown/Oak Lawn)
9	Turtle Creek (Uptown/Oak Lawn)	Harwood (Uptown/Oak Lawn)	Sherry (Preston Center)	McKinney (Uptown/Oak Lawn)	Sherry (Preston Center)
10	Ross (Dallas CBD)	Turtle Creek (Uptown/Oak Lawn)	Turtle Creek (Uptown/Oak Lawn)	Berkshire (Preston Center)	Harwood (Uptown/Oak Lawn)
Top 10 index	\$27.19	\$33.01	\$43.85	\$52.98	\$64.10





Most Expensive Streets

1. **Fillmore Street (SE)**
2. Lawrence Street (West CBD)
3. 15th Street (West CBD)

\$67.28 p.s.f.

Asking rent (FSG)

+102%

Premium to overall market

531,373

Existing and under development inventory (s.f.)

\$75.00 p.s.f.

Highest rent on street

4.2%

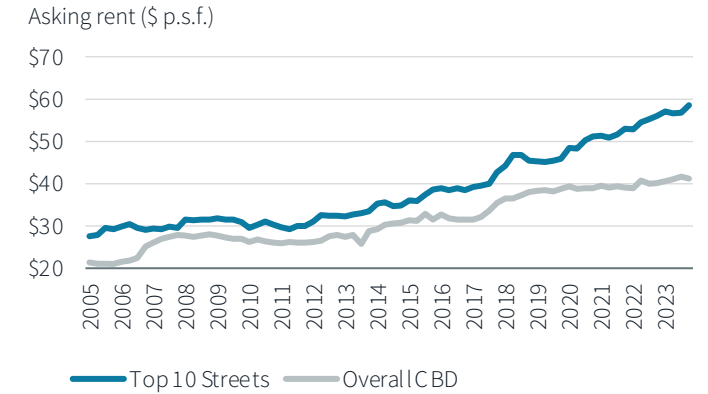
Total vacancy (%)

-6,105

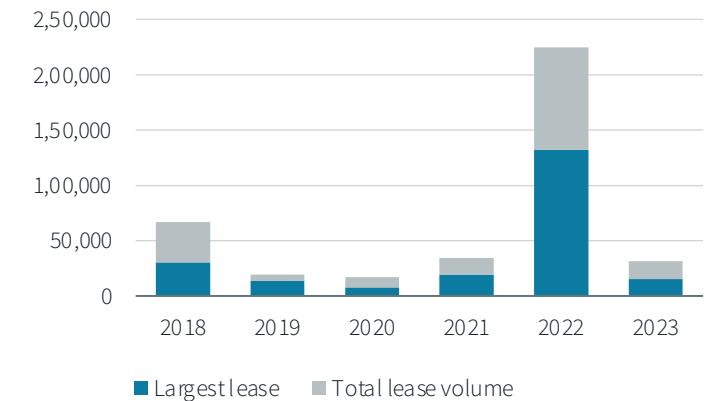
2023 net absorption (s.f.)

Denver

Rent index, Top 10 streets vs. market




Leasing activity



Size threshold: 500,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Pearl (Boulder)	Wewatta (LoDo)	Wewatta (LoDo)	16 th (LoDo)	Fillmore (SE)
2	17 th (West CBD)	16 th (LoDo)	16 th (LoDo)	15 th (Midtown CBD)	Lawrence (West CBD)
3	Lincoln (Uptown / East Side)	15 th (LoDo)	Market (LoDo)	15 th (CBD Periphery)	15 th (West CBD)
4	Wynkoop (LoDo)	17 th (West CBD)	15 th (LoDo)	Wewatta (LoDo)	Platte (CBD Periphery)
5	15 th (LoDo)	Wynkoop (LoDo)	Wynkoop (LoDo)	Walnut (CBD Periphery)	Brighton (CBD Periphery)
6	Airport (Northwest)	Pearl (Boulder)	15 th (West CBD)	15 th (West CBD)	15 th (Midtown CBD)
7	California (Midtown CBD)	Blake (LoDo)	Pearl (Boulder)	Wazee (LoDo)	Pearl (Boulder)
8	Walnut (Boulder)	Larimer (West CBD)	17 th (West CBD)	17 th (LoDo)	Wewatta (LoDo)
9	Eldorado (Northwest)	Lincoln (Uptown / East Side)	California (Midtown CBD)	California (Midtown CBD)	16 th (LoDo)
10	Interlocken (Northwest)	17 th (LoDo)	Larimer (West CBD)	17 th (West CBD)	Walnut (CBD Periphery)
Top 10 index	\$28.86	\$30.42	\$38.17	\$46.00	\$58.61





Most Expensive Streets

1. Avenue of the Stars (Westside)
2. Century Park East (Westside)
3. Jefferson Street (Westside)

\$90.46 p.s.f.
Asking rent (FSG)

+96%
Premium to overall market

3.8 million
Existing inventory (s.f.)

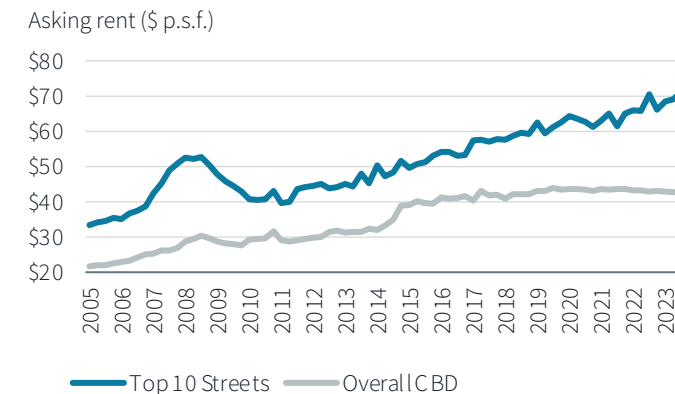
\$118 p.s.f.
Highest rent on street

18%
Total vacancy (%)

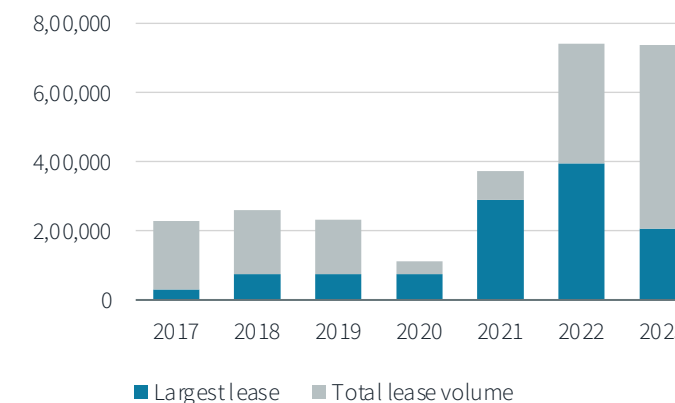
-76,189
2023 net absorption (s.f.)

Los Angeles

Rent index, Top 10 streets vs. market




Leasing activity: Avenue of the Stars



Size threshold: 1,000,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Avenue of the Stars (Westside)	Avenue of the Stars (Westside)	Avenue of the Stars (Westside)	Colorado (Westside)	Avenue of the Stars (Westside)
2	Santa Monica (Westside)	Century Park E (Westside)	Beverly (Westside)	Beverly (Westside)	Century Park E (Westside)
3	Beverly (Westside)	Beverly (Westside)	San Vicente (Westside)	Santa Monica (Westside)	Jefferson (Westside)
4	Century Park E (Westside)	Colorado (Westside)	Santa Monica (Westside)	Jefferson (Westside)	Colorado (Westside)
5	Colorado (Westside)	Olive (Tri-Cities)	Jefferson (Westside)	Century Park E (Westside)	Beverly (Westside)
6	Alameda (Tri-Cities)	Santa Monica (Westside)	Colorado (Westside)	Avenue of the Stars (Westside)	Olympic (Westside)
7	Olympic (Westside)	Olympic (Westside)	Century Park E (Westside)	Olympic (Westside)	Santa Monica (Westside)
8	Olive (Tri-Cities)	Olive (CBD)	Sunset (Mid-Wilshire)	Sunset (Mid-Wilshire)	San Vicente (Westside)
9	San Vicente (Westside)	Wilshire (Westside)	Wilshire (Westside)	Wilshire (Westside)	Sunset (Mid-Wilshire)
10	Wilshire (Westside)	Sunset (Mid-Wilshire)	Olympic (Westside)	San Vicente (Westside)	Alameda (Tri-Cities)
Top 10 index	\$32.48	\$40.22	\$51.67	\$59.34	\$70.34





Most Expensive Streets

1. **Brickell Avenue (Brickell)**
2. Washington Avenue (Miami Beach)
3. Biscayne Boulevard (Downtown Miami)

\$86.83 p.s.f.
Asking rent (FSG)

+52%
Premium to overall market

6.7 million
Existing inventory (s.f.)

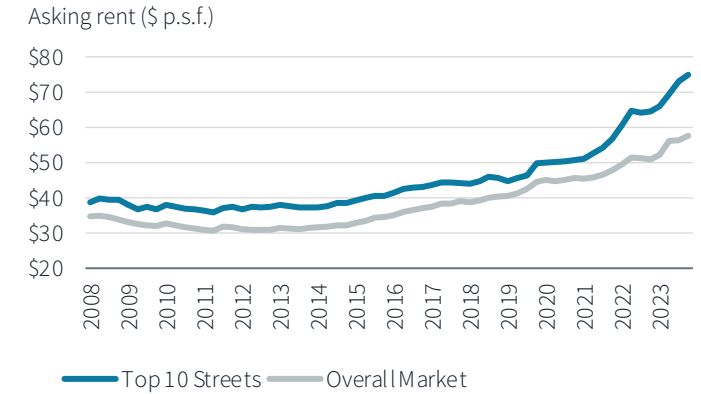
\$200 p.s.f.
Highest rent on street

11.7%
Total vacancy (%)

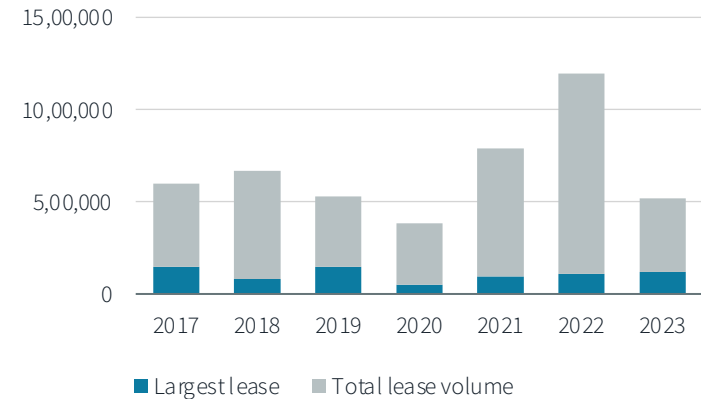
-204,573
2023 net absorption (s.f.)

Miami

Rent index, Top 10 streets vs. market




Leasing activity: Brickell Avenue



Size threshold: 500,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Washington (Miami Beach)	Biscayne (Downtown Miami)	Biscayne (Downtown Miami)	Brickell (Brickell)	Brickell (Brickell)
2	Biscayne (Downtown Miami)	Brickell (Brickell)	Biscayne (Aventura)	Washington (Miami Beach)	Washington (Miami Beach)
3	Alhambra (Coral Gables)	Alhambra (Coral Gables)	Brickell (Brickell)	Biscayne (Downtown Miami)	Biscayne (Downtown Miami)
4	Brickell (Brickell)	Washington (Miami Beach)	Alhambra (Coral Gables)	Biscayne (Aventura)	Lincoln (Miami Beach)
5	Leon (Coral Gables)	Leon (Coral Gables)	Leon (Coral Gables)	Alhambra (Coral Gables)	Biscayne (Aventura)
6	2 nd (Downtown Miami)	2 nd (Downtown Miami)	Washington (Miami Beach)	Leon (Coral Gables)	1 st (Downtown Miami)
7	Lincoln (Miami Beach)	Lincoln (Miami Beach)	Dadeland (Kendall)	Lincoln (Miami Beach)	Alhambra (Coral Gables)
8	Douglas (Coral Gables)	Dadeland (Kendall)	Douglas (Coral Gables)	Dadeland (Kendall)	2 nd (Downtown Miami)
9	Dadeland (Kendall)	Douglas (Coral Gables)	Lincoln (Miami Beach)	Waterford (Miami Airport)	Leon (Coral Gables)
10	Center (Miami Airport)	Lagoon (Miami Airport)	2 nd (Downtown Miami)	2 nd (Downtown Miami)	Flagler (Downtown Miami)
Top 10 index	\$29.14	\$36.71	\$39.67	\$46.36	\$66.38





Most Expensive Streets

1. **34th Street (Hudson Yards)**
2. Fifth Avenue (Midtown Core)
3. Hudson Blvd E (Hudson Yards)

\$162.43 p.s.f.
Asking rent (FSG)

+73%
Premium to overall market

8.0 million
Existing and under development inventory (s.f.)

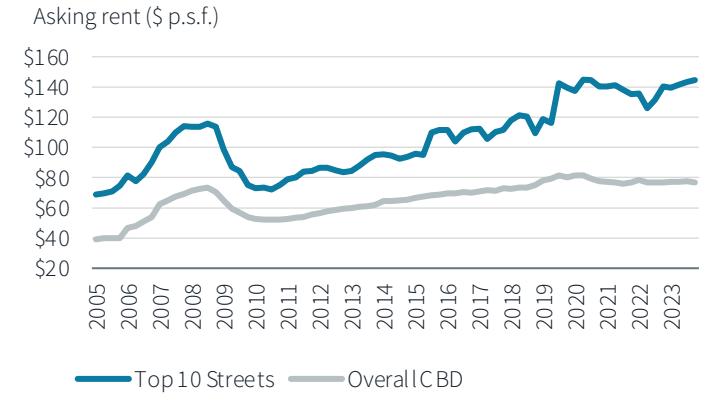
\$230 p.s.f.
Highest rent on street

15.0%
Total vacancy (%)

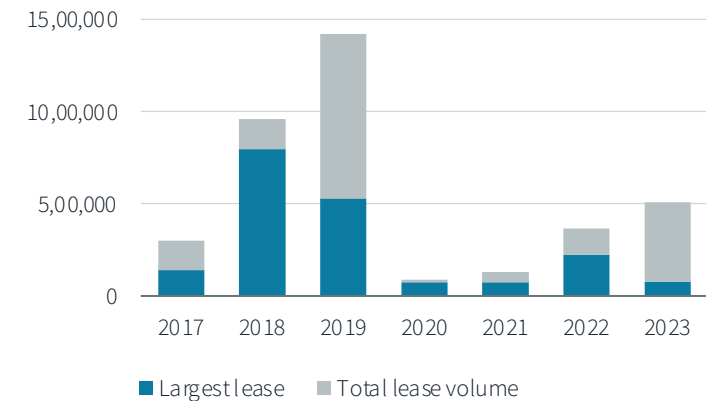
+194,250
2023 net absorption (s.f.)

New York

Rent index, Top 10 streets vs. market




Leasing activity



Size threshold: 5,000,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	58 th (Central Park)	Rockefeller (Midtown Core)	5 th (Central Park)	Hudson Blvd (Hudson Yards)	34 th (Hudson Yards)
2	Madison (Central Park)	57 th (Central Park)	57 th (Central Park)	43 rd (Grand Central)	5 th (Midtown Core)
3	53 rd (Midtown Core)	Madison (Central Park)	Madison (Central Park)	5 th (Central Park)	Hudson Blvd (Hudson Yards)
4	Madison (Midtown Core)	Park (Midtown Core)	58 th (Central Park)	Madison (Central Park)	10 th (Hudson Yards)
5	57 th (Central Park)	53 rd (Midtown Core)	Rockefeller (Midtown Core)	Park (Grand Central)	Madison (Central Park)
6	Park (Midtown Core)	Madison (Midtown Core)	Park (Midtown Core)	42 nd (Grand Central)	53 rd (Midtown Core)
7	42 nd (Times Square)	Avenue of the Americas (Grand Central)	Avenue of the Americas (Grand Central)	Madison (Grand Central)	Park (Midtown Core)
8	5 th (Midtown Core)	5 th (Midtown Core)	53 rd (Midtown Core)	57 th (Central Park)	52 nd (Midtown Core)
9	Rockefeller (Midtown Core)	Park (Grand Central)	52 nd (Midtown Core)	15 th (Meatpacking District)	7 th (Penn District)
10	49 th (Midtown Core)	58 th (Central Park)	West (World Trade Center)	Park (Midtown Core)	57 th (Central Park)
Top 10 index	\$65.54	\$69.43	\$91.22	\$111.22	\$120.18





Most Expensive Streets

1. **Mission Street (S Financial Dist.)**
2. 3rd Street (Mission Bay)
3. Davis Street (N Financial Dist.)

\$90.64 p.s.f.
Asking rent (FSG)

+31%
Premium to overall market

9.9 million
Existing inventory (s.f.)

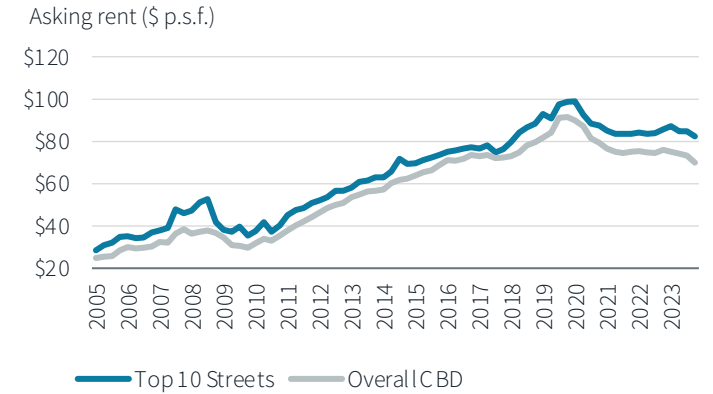
\$140 p.s.f.
Highest rent on street

27.8%
Total vacancy (%)

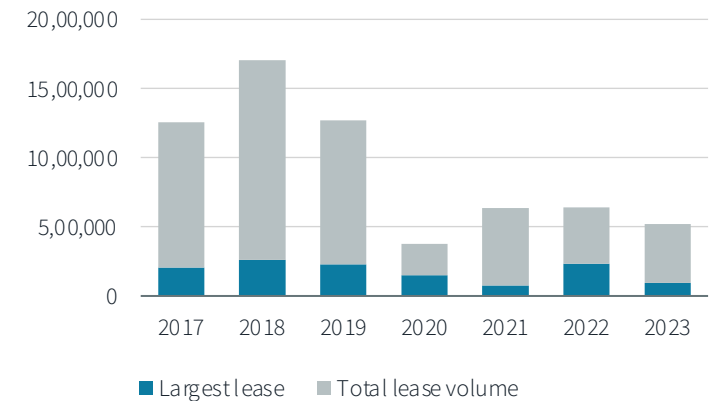
-470,193
2023 net absorption (s.f.)

San Francisco

Rent index, Top 10 streets vs. market




Leasing activity: Mission Street



Size threshold: 1,500,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	Davis (N Financial District)	Front (N Financial District)	3 rd (Mission Bay)	Steuart (S Financial District)	Mission (S Financial District)
2	Front (N Financial District)	Davis (N Financial District)	Davis (N Financial District)	1 st (S Financial District)	3 rd (Mission Bay)
3	Market (N Financial District)	Market (S Financial District)	Folsom (S Financial District)	Spear (S Financial District)	Davis (N Financial District)
4	Stevenson (S Financial District)	Clay (N Financial District)	Front (N Financial District)	Mission (S Financial District)	Battery (North Waterfront)
5	1 st (S Financial District)	California (N Financial District)	Clay (N Financial District)	Davis (N Financial District)	Front (N Financial District)
6	2 nd (S Financial District)	Spear (S Financial District)	Market (S Financial District)	3 rd (Mission Bay)	Sacramento (N Financial District)
7	Market (S Financial District)	Fremont (S Financial District)	Sacramento (N Financial District)	Front (N Financial District)	Howard (S Financial District)
8	Clay (N Financial District)	3 rd (Mission Bay)	Mission (S Financial District)	Market (S Financial District)	Clay (N Financial District)
9	Howard (S Financial District)	Market (N Financial District)	Stevenson (S Financial District)	Howard (S Financial District)	Battery (N Financial District)
10	Sacramento (N Financial District)	Sacramento (N Financial District)	Beale (S Financial District)	Fremont (S Financial District)	Beale (S Financial District)
Top 10 index	\$31.99	\$38.87	\$71.46	\$96.29	\$83.38





Most Expensive Streets

1. **Sand Hill Road (Menlo Park)**
2. University Avenue (Palo Alto)
3. Castro Street (Mountain View)

SF Peninsula + Silicon Valley

\$167.74 p.s.f.

Asking rent (FSG)

+144%

Premium to overall market

1.2 million

Existing inventory (s.f.)

\$204 p.s.f.

Highest rent on street

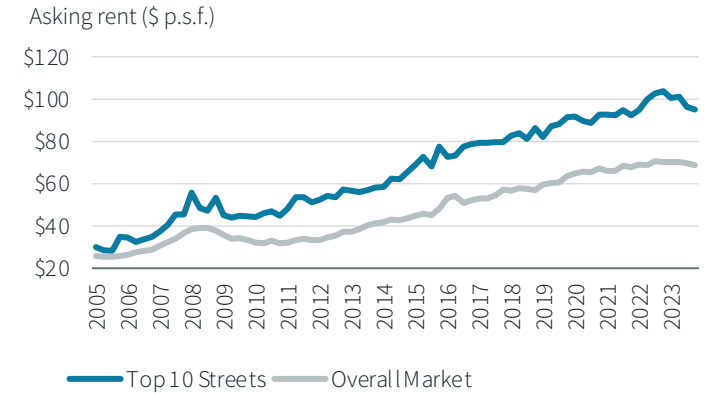
14.6%

Total vacancy (%)

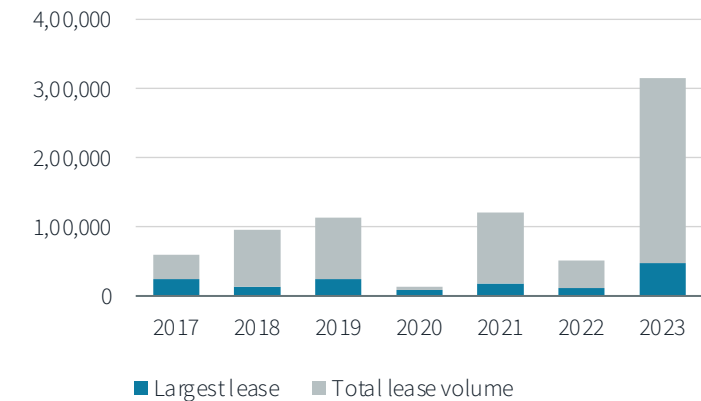
-3,603

2023 net absorption (s.f.)

Rent index, Top 10 streets vs. market




Leasing activity



Size threshold: 750,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	University (Palo Alto)	Sand Hill (Menlo Park)	Sand Hill (Menlo Park)	Sand Hill (Menlo Park)	Sand Hill (Menlo Park)
2	Mission College (Santa Clara)	University (Palo Alto)	University (Palo Alto)	University (Palo Alto)	University (Palo Alto)
3	Almaden (Downtown San Jose)	Park (Downtown San Jose)	Castro - Moffett (Mountain View)	Castro - Moffett (Mountain View)	Castro - Moffett (Mountain View)
4	Hillsdale (Foster City)	Enterprise (Sunnyvale)	Mathilda (Sunnyvale)	Mathilda (Sunnyvale)	Delaware (San Mateo)
5	Mathilda (Sunnyvale)	Mathilda (Sunnyvale)	Enterprise (Sunnyvale)	Enterprise (Sunnyvale)	Mathilda (Sunnyvale)
6	1st (North San Jose)	Almaden (Downtown San Jose)	Seaport (Redwood City)	Redwood Shores (Redwood Shores)	Stevens Creek (Cupertino)
7	Technology (San Jose Airport)	Redwood Shores (Redwood Shores)	Freedom (Santa Clara)	Stevens Creek (Cupertino)	Park (Downtown San Jose)
8	Great America (Santa Clara)	Twin Dolphin (Redwood Shores)	Redwood Shores (Redwood Shores)	Hillsdale (Foster City)	Constitution (Menlo Park)
9	Market (Downtown San Jose)	Freedom (Santa Clara)	Hillsdale (Foster City)	Metro Center (Foster City)	El Camino Real (Mountain View)
10	Seaport (Redwood City)	1st (North San Jose)	Twin Dolphin (Redwood Shores)	Twin Dolphin (Redwood Shores)	America Center (N San Jose)
Top 10 index	\$27.35	\$40.93	\$64.32	\$84.28	\$91.76





Most Expensive Streets

1. **106th Street (Bellevue CBD)**
2. Fairview Avenue (Lake Union)
3. Boren Avenue (Lake Union)

Seattle-Bellevue

\$70.71 p.s.f.

Asking rent (FSG)

+49%

Premium to overall market

2.5 million

Existing inventory (s.f.)

\$85 p.s.f.

Highest rent on street

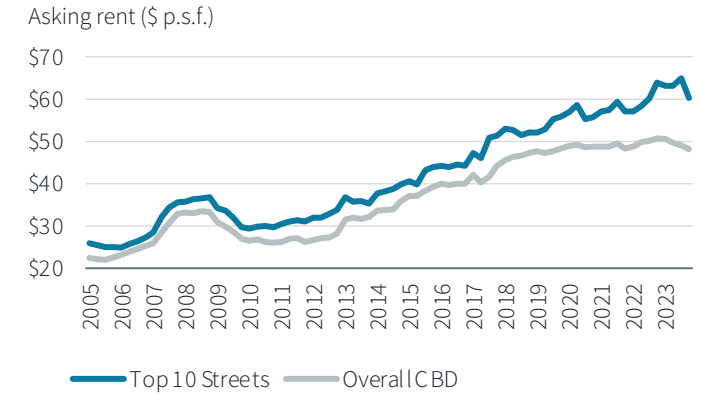
2.7%

Total vacancy (%)

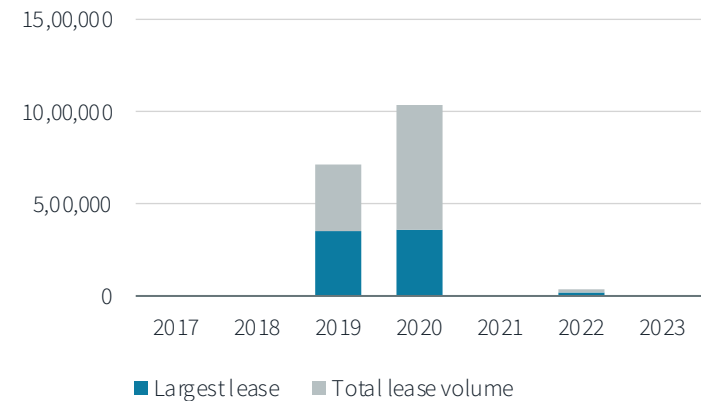
+1,024,054

2023 net absorption (s.f.)

Rent index, Top 10 streets vs. market



Leasing activity: 106th Street



Size threshold: 1,500,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	7 th (Seattle CBD)	1 st (Seattle CBD)	1 st (Seattle CBD)	Harrison (Lake Union)	106 th (Bellevue CBD)
2	Union (Seattle CBD)	7 th (Seattle CBD)	8 th (Bellevue CBD)	8 th (Lake Union)	Fairview (Lake Union)
3	Elliott (Queen Anne/Magnolia)	108 th (Bellevue CBD)	5 th (Seattle CBD)	4 th (Bellevue CBD)	Boren (Lake Union)
4	5 th (Seattle CBD)	Union (Seattle CBD)	108 th (Bellevue CBD)	Utah (S Seattle)	Harrison (Lake Union)
5	Pike (Seattle CBD)	2 nd (Seattle CBD)	7 th (Seattle CBD)	108 th (Bellevue CBD)	8 th (Bellevue CBD)
6	Olive (Seattle CBD)	8 th (Bellevue CBD)	Union (Seattle CBD)	8 th (Bellevue CBD)	4 th (Bellevue CBD)
7	University (Seattle CBD)	Pike (Seattle CBD)	Utah (S Seattle)	University (Seattle CBD)	8 th (Lake Union)
8	108 th (Bellevue CBD)	Spring (Seattle CBD)	Seneca (Seattle CBD)	2 nd (Seattle CBD)	Westlake (Lake Union)
9	Seneca (Seattle CBD)	Seneca (Seattle CBD)	University (Seattle CBD)	Olive (Seattle CBD)	Olive (Seattle CBD)
10	6 th (Belltown/Denny Regrade)	University (Seattle CBD)	Westlake (Lake Union)	Madison (Seattle CBD)	5 th (Seattle CBD)
Top 10 index	\$25.33	\$28.74	\$41.31	\$53.33	\$60.45



Washington, DC

Most Expensive Streets

1. **Maine Avenue SW (Southwest)**
2. Pennsylvania Avenue NW (East End)
3. New York Avenue NW (East End)

\$80.44 p.s.f.

Asking rent (FSG)

+63%

Premium to overall market

1.8 million

Existing and under development inventory (s.f.)

\$95.00 p.s.f.

Highest rent on street

2.5%

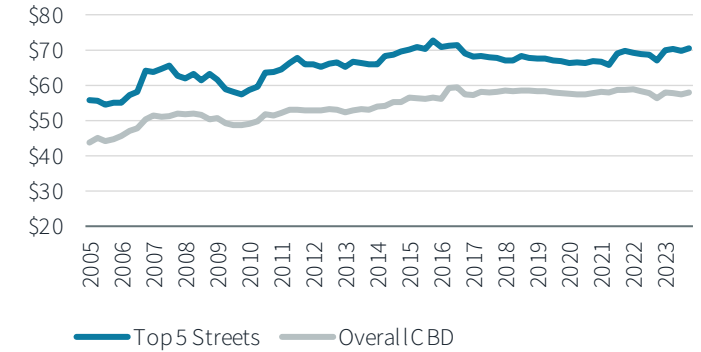
Total vacancy (%)

+66,500

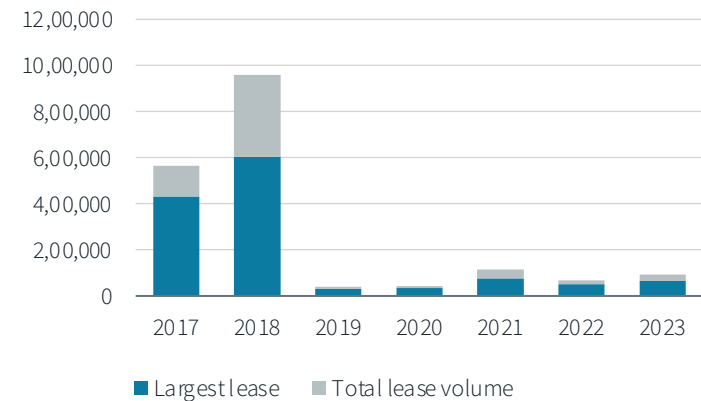
2023 net absorption (s.f.)

Rent index, Top 10 streets vs. market

Asking rent (\$ p.s.f.)



Leasing activity



Size threshold: 1,750,000 s.f. on street

Rank	2005	2010	2015	2019	2023
1	New York Ave NW (East End)	17 th St NW (CBD)	Pennsylvania Ave NW (CBD)	Pennsylvania Ave NW (CBD)	Maine Ave SW (Southwest)
2	I St NW (East End)	Pennsylvania Ave NW (CBD)	F St NW (East End)	17 th St NW (CBD)	Pennsylvania Ave NW (East End)
3	F St NW (East End)	F St NW (East End)	Pennsylvania Ave NW (East End)	Pennsylvania Ave NW (East End)	New York Ave NW (East End)
4	Pennsylvania Ave NW (East End)	Connecticut Ave NW (CBD)	New York Ave NW (East End)	F St NW (East End)	F St NW (East End)
5	Pennsylvania Ave NW (CBD)	19 th St NW (CBD)	M St NW (CBD)	New York Ave NW (East End)	21 st St NW (CBD)
Top 10 index	\$52.58	\$60.29	\$69.49	\$66.16	\$69.94



Methodology

Street-level property sets determined by all buildings with entrances on the subject street, including buildings with an address featuring a different street name.

Streets are divided at submarket boundaries to capture unique dynamics in micro-locations along major thoroughfares.

To prevent outlier spaces or buildings from being overrepresented in rent data, each market is assigned an inventory threshold based on existing stock, streets that do not meet the minimum inventory threshold are omitted from the analysis.



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