

DOWNTOWN  
BOSTON ALLIANCE  
OFFICE REPORT

Q4  
2025



**DOWNTOWN** DOWNTOWN  
**TOWN** BOSTON  
ALLIANCE

**NEWMARK**

# DOWNTOWN BOSTON ALLIANCE OFFICE REPORT

**Greater Boston’s urban office market continues to show signs of stabilization and potential reversal, recording the first quarter of positive net absorption since early 2021 and a decrease in vacancy that followed fourteen consecutive quarters of increases. Notably, 2025 saw leasing activity reach levels not seen since before the pandemic. The fourth quarter was dominated by several large renewals, with the suburban market especially benefiting from this trend, as the Route 128 market accounted for four of the six largest deals of the quarter by square footage. Office conversions continue to influence the market as landlords pivot to other uses, including industrial, R&D, and multifamily. Removing these typically obsolete assets from inventory strengthens fundamentals as the market corrects itself from the oversupplied conditions and muted demand that have characterized the post-pandemic office environment in Greater Boston.**

The Downtown Boston Alliance (DBA) area, shown in yellow on the Boston Submarkets Map, is strategically positioned in the heart of Boston’s major commercial zones. Although it covers a smaller footprint, the DBA area contains about 24% of the entire Central Business District’s (CBD) inventory. Of the DBA area’s total commercial inventory of 24.6 million square feet, 16.6 million square feet are dedicated to office space, accounting for roughly 67% of the total. This office footprint continues to decline as adaptive redevelopment projects progress. The shift toward alternative uses for office properties will significantly affect availability in the Mid-rise and Low-rise categories as investors focus on redeveloping smaller Class B and Class C buildings.

The DBA area concluded the year with sustained positive momentum. Six consecutive quarters of declining vacancy rates, three consecutive quarters of positive net absorption, and asking rents at their highest level since the downturn that began in late 2024 collectively underscore continued market strength. Across the three segments of the DBA area—High-Rise, Mid-Rise, and Low-Rise—performance indicators remained favorable. High-Rise assets recorded stable vacancy levels quarter-over-quarter while achieving modest growth in asking rents as select landlords began testing higher pricing, particularly for premium “view space” located on tower upper floors. Mid-Rise and Low-Rise assets within the DBA area registered meaningful declines in vacancy compared to the prior quarter, though asking rents remained relatively unchanged. One Low-Rise building (25 West Street) was removed from the inventory as it undergoes conversion to multifamily use. Additionally, three properties—two within the Mid-Rise segment (1 State Street and 294 Washington Street) and one within the Low-Rise segment (1 Devonshire Street)—have applied for the City of Boston’s residential conversion program, which was recently extended for another year. Should these projects advance, the market could experience further reductions in available office inventory.

A particularly notable trend across the metro area is the resurgence in leasing activity, which reached its highest level since 2019. During the fourth quarter, several large renewals accounted for a significant share of overall transaction volume, and full-year 2025 recorded multiple headline transactions—most notably Hasbro’s planned relocation from Rhode Island to the Seaport District. Within the DBA area, BNY Mellon’s nearly 200,000-square-foot renewal at One Boston Place, alongside Klaviyo’s just over 250,000-square-foot lease renewal and expansion at 125 Summer Street, represented the year’s most prominent deals. These transactions ensured that large blocks of space within the DBA area remain occupied, reinforcing stability in the core urban market. Winthrop Center also continued to perform strongly, highlighted by Schneider Electric’s commitment to triple its North American headquarters footprint within the property, with occupancy anticipated by mid-2026. In addition, the fourth quarter within the DBA area was characterized by robust mid-sized leasing activity.

According to MBTA data, DBA area subway ridership increased in every quarter of 2025, surpassing 4.4 million rides in the fourth quarter alone. Weekday ridership continued to strengthen, while weekend ridership also posted meaningful gains, reflecting the neighborhood’s evolution into a true seven-day-a-week destination supported by ongoing residential conversions. This trend is furthered by foot traffic data within the DBA area, which has shown a steady upward trajectory after having bottomed out during the pandemic.

While market fundamentals continue to stabilize, the DBA area, in contrast to adjacent business districts, is well positioned to leverage its strong public transit connections, ongoing adaptive reuse of underperforming assets, and stable tenant base to sustain vacancy improvement and reinforce its role as a vibrant, seven-days-a-week destination.

# BOSTON SUBMARKETS MAP

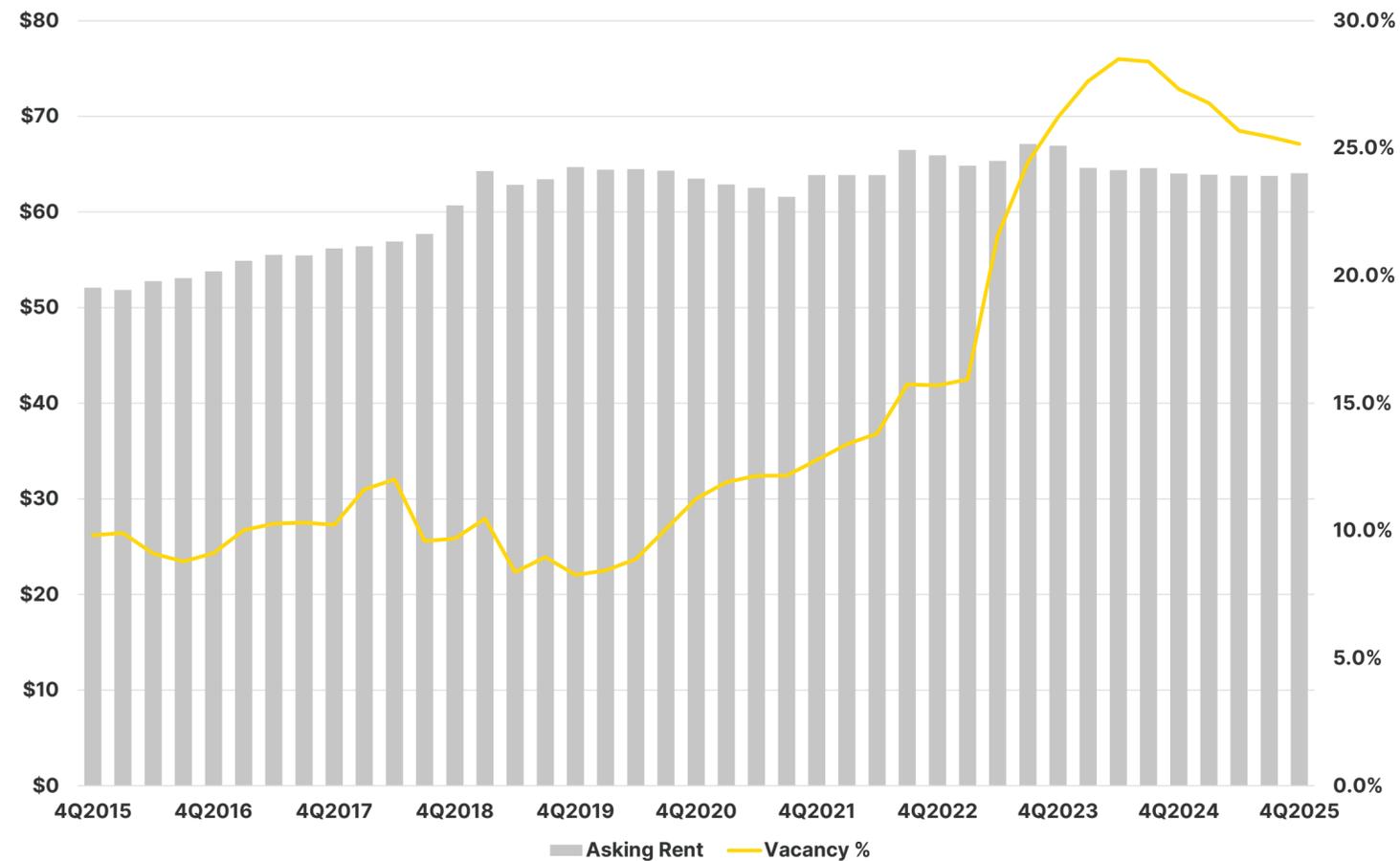
## BOSTON SUBMARKETS BY SIZE

Market	RBA (SF in Mil)
<b>Financial District</b> (Non-Downtown Boston Alliance)	19.0
<b>Back Bay</b>	13.7
<b>Seaport District</b>	10.7
<b>South Station</b> (Non-Downtown Boston Alliance)	2.7
<b>North Station</b>	3.0
<b>Government Center</b>	2.5
<b>Midtown</b> (Non-Downtown Boston Alliance)	0.3
<b>TOTAL CBD</b> (Non-Downtown Boston Alliance)	51.9
<b>Downtown Boston Alliance</b>	16.6
<b>TOTAL BOSTON CBD</b>	68.5
<b>East Cambridge</b>	7.7
<b>TOTAL CAMBRIDGE</b>	11.3



# DOWNTOWN BOSTON ALLIANCE MARKET OVERVIEW

## DOWNTOWN BOSTON ALLIANCE Historical Office Vacancy And Rent



## DOWNTOWN BOSTON ALLIANCE Market Statistics Q4 2025

CATEGORY	# OF BUILDINGS	TOTAL SF	VACANCY RATE	AVE. ASKING RENT (\$/SF)
High-Rise	16	10,590,329	25.0%	\$71.16
Mid-Rise	26	2,816,066	25.7%	\$47.63
Low-Rise	51	3,228,639	25.3%	\$53.34
<b>TOTAL</b>	<b>93</b>	<b>16,635,034</b>	<b>25.2%</b>	<b>\$64.05</b>

# SUBTYPE COMPARISON

**THERE ARE THREE DISTINCT OFFICE SUBTYPES WITHIN THE DOWNTOWN BOSTON ALLIANCE REGION: HIGH-RISE (20 FLOORS OR MORE), MID-RISE (10-19 FLOORS) AND LOW-RISE (LESS THAN 10 FLOORS).**

The DBA area concluded 2025 with another strong quarter. Most notably, a sixth consecutive quarter of declining vacancy underscores the relative resilience of this segment within Downtown Boston. Asking rents increased modestly on a quarter-over-quarter basis, while net absorption remained firmly positive for the third consecutive quarter. Over the past three years, the proportion of the DBA area's High-Rise inventory has expanded by approximately 4.1%, reaching roughly 64% of the total office square footage within the DBA area. This shift has been driven by the delivery of Winthrop Center and the ongoing removal of obsolete Mid-Rise and Low-Rise assets through residential and mixed-use conversions.

The DBA area's High-Rise segment remained stable in the fourth quarter of 2025. While vacancy edged up by just 10 basis points, the segment has demonstrated substantial improvement over recent quarters, with vacancy down 610 basis points from its historic peak of 31.1%, recorded in the second quarter of 2024. A key area of strength this past quarter was asking rents, which increased by \$0.30 per square foot from the prior quarter. A wave of leasing activity on upper floors has allowed select landlords to push rents higher for remaining inventory, as large blocks of premium "view space" have become increasingly scarce. Demand is expected to extend into lower floors of the High-Rise segment as well as well-amenitized buildings in the Mid-Rise and Low-Rise segments, as tenant experience continues to be a critical factor driving decision making. With no new High-Rise office projects currently under construction in the DBA area, a sustained period of strengthening fundamentals, combined with potential opportunities arising from PLAN: Downtown—the Boston Planning Department's initiative to rezone much of downtown, including the entire DBA area—could catalyze the next speculative High-Rise development. In the near term, however, supply risk remains minimal.

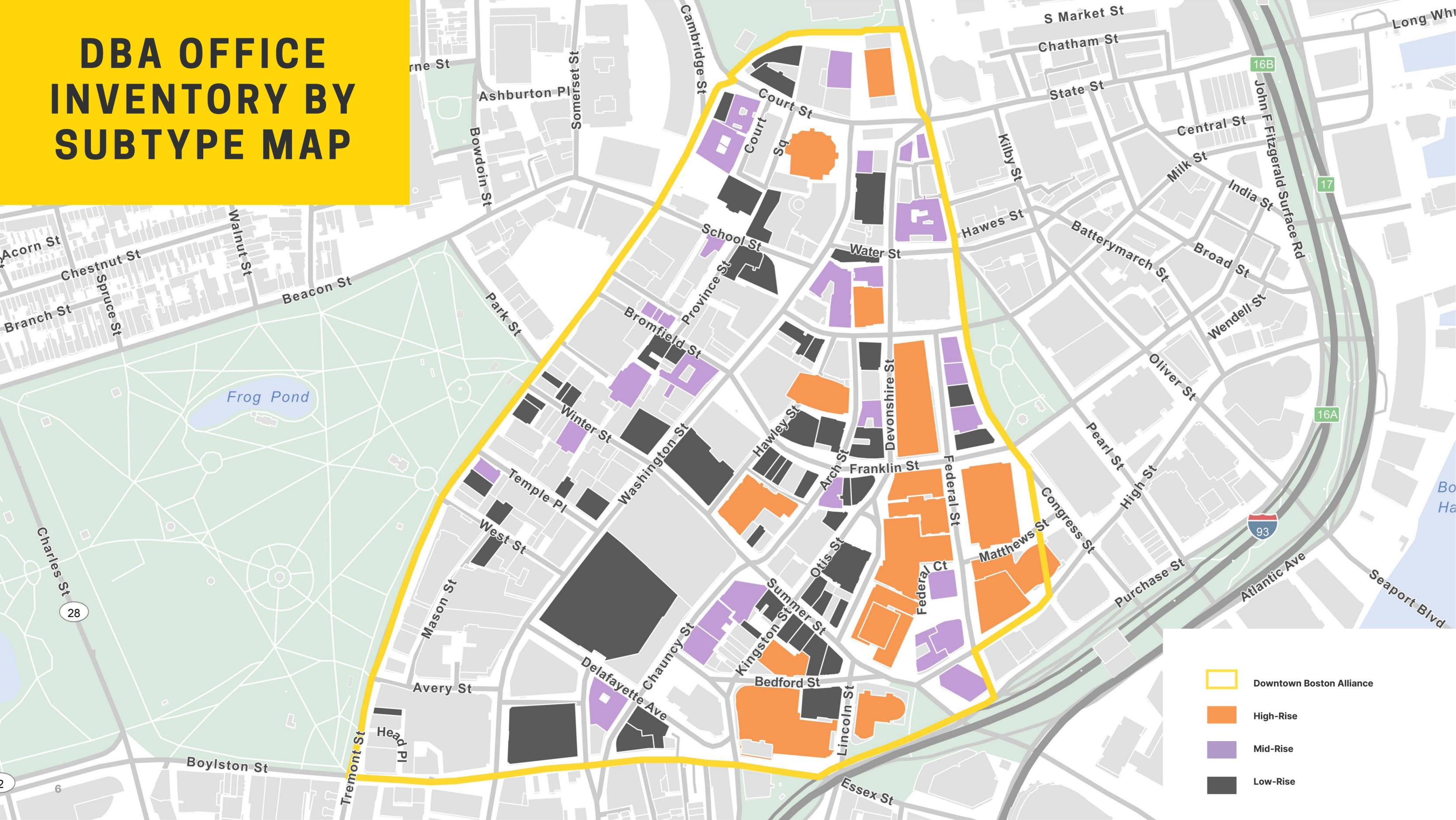
The Mid-Rise segment of the DBA area ended 2025 on a strong note, supported by notable declines in vacancy, positive net absorption, and modest growth in asking rents. Many tenants continue to prioritize well-amenitized buildings to encourage employees' return to the office. Well-positioned assets within the Mid-Rise segment of the DBA area are accordingly well placed to capture demand, particularly among cost-conscious occupiers seeking value opportunities without compromising on quality. With positive net absorption recorded for the first time since late 2024, this emerging trend appears to be taking shape. Additionally, as noted in the introduction, both 294 Washington Street and 1 State Street within the Mid-Rise segment have recently applied for the City of Boston's residential conversion program, representing the potential removal of more than 287,000 square feet of Mid-Rise inventory from the DBA area's office market.

The Low-Rise segment of the DBA area also posted a strong fourth quarter performance. With 25 West Street having been officially taken offline, and with another building potentially being removed in the near term for the same reason, the segment remains a prime candidate for additional future conversion activity. Vacancy in the Low-Rise segment declined by 90 basis points quarter-over-quarter, while asking rents edged down slightly, decreasing by 30 basis points.

Despite near-term challenges and macroeconomic uncertainty, the strengthened fundamentals in the High-rise segment, momentum in the DBA area, ongoing adaptive reuse of underutilized buildings, and the prospect of a more favorable interest-rate environment may contribute to a healthier office market moving forward.



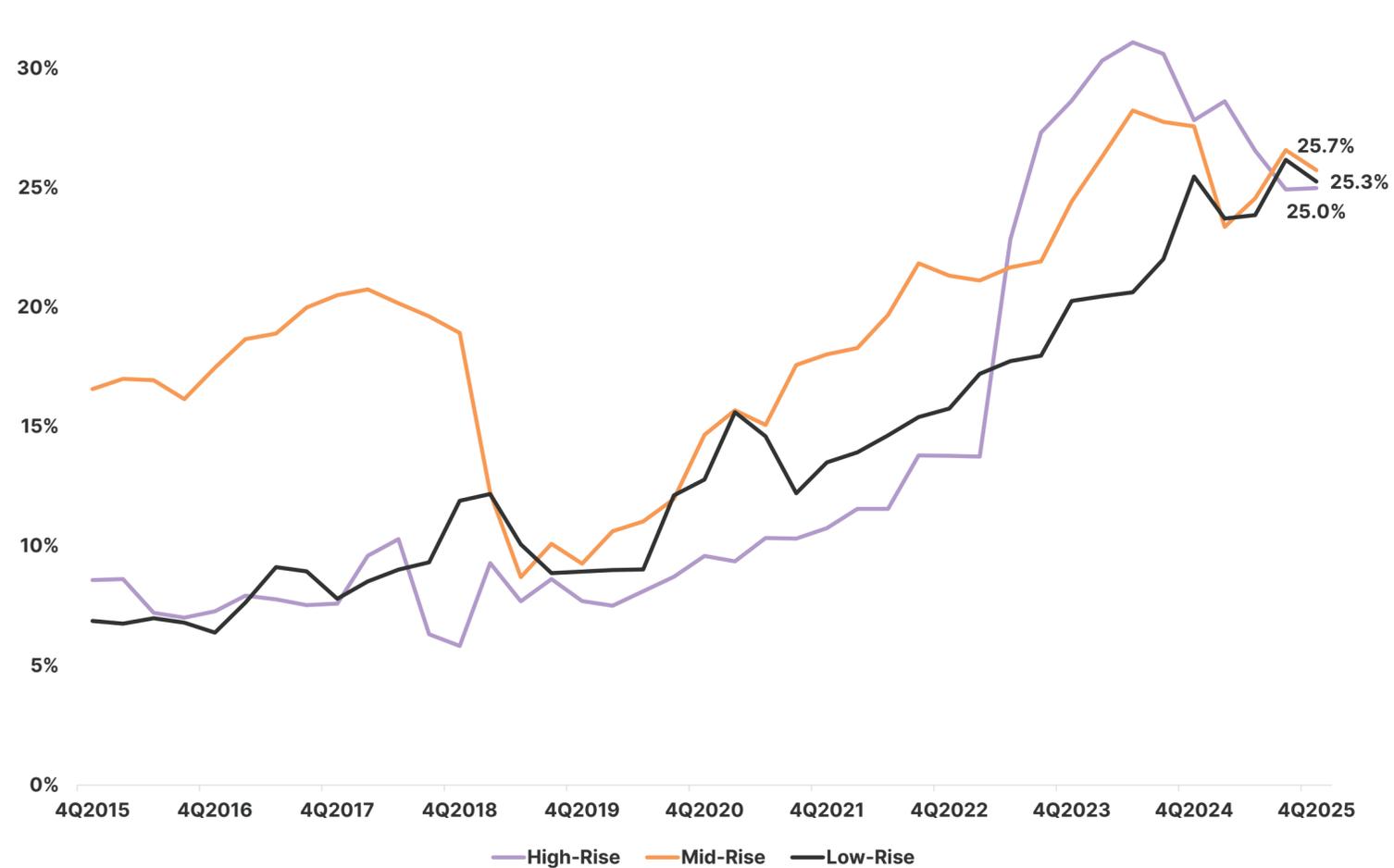
# DBA OFFICE INVENTORY BY SUBTYPE MAP



-  Downtown Boston Alliance
-  High-Rise
-  Mid-Rise
-  Low-Rise

# DOWNTOWN BOSTON ALLIANCE PROPERTIES BY SUBTYPE

## DOWNTOWN BOSTON ALLIANCE Historical Vacancy By Subtype

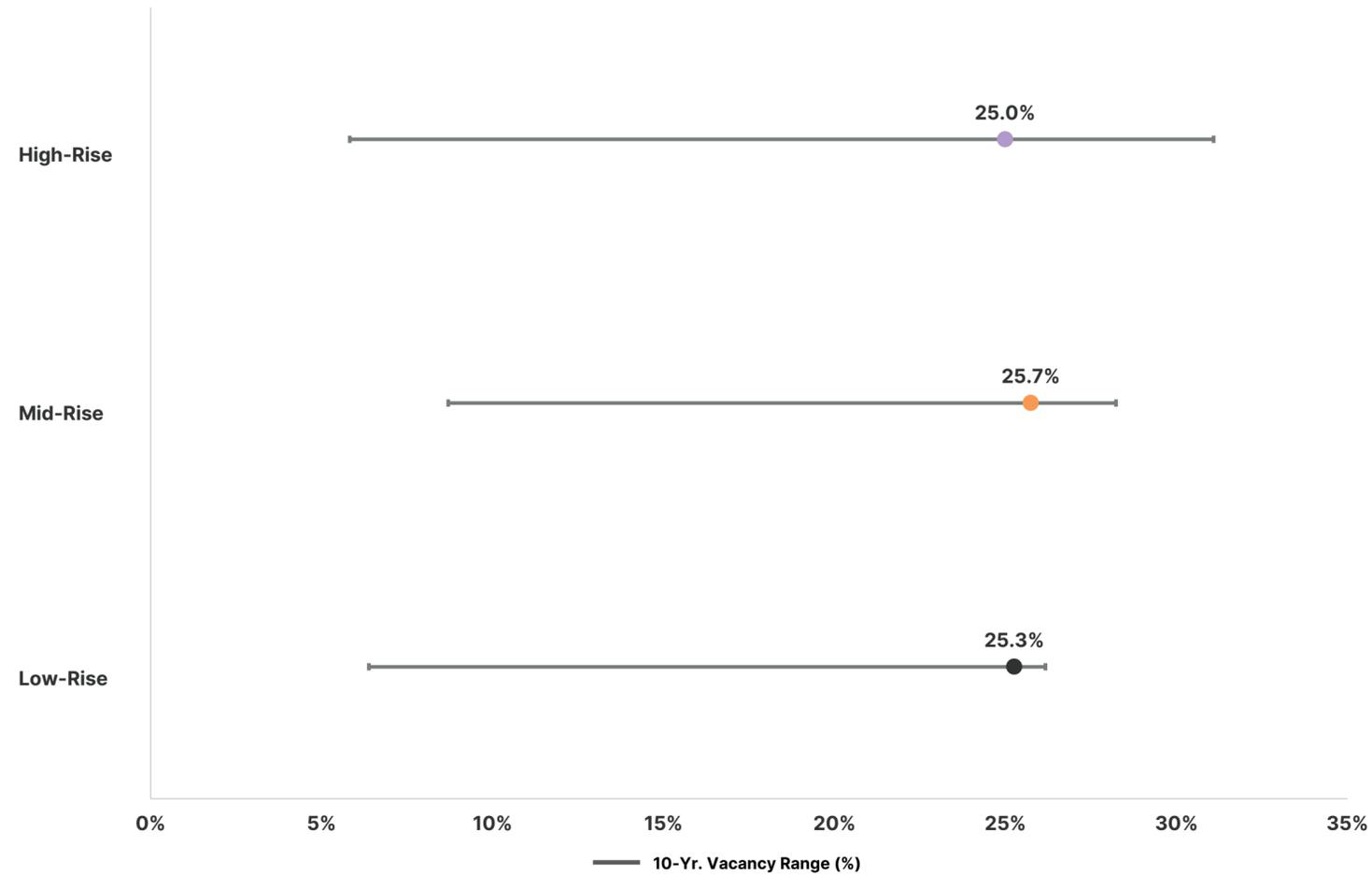


## DOWNTOWN BOSTON ALLIANCE 1-year Historical Vacancy By Subtype

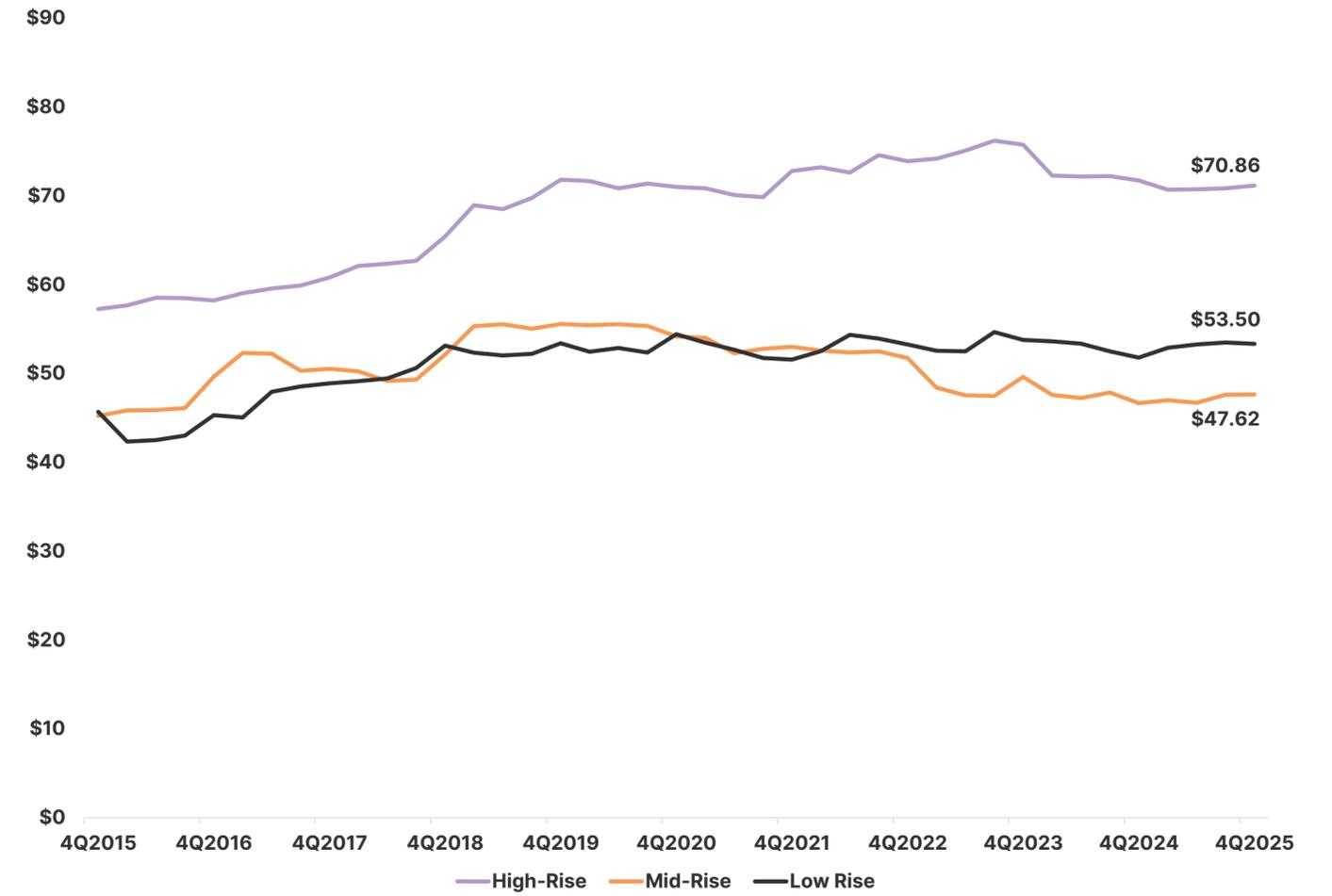


# DOWNTOWN BOSTON ALLIANCE PROPERTIES BY SUBTYPE

## Q4 2025 DOWNTOWN BOSTON ALLIANCE Vacancy By Subtype



## DOWNTOWN BOSTON ALLIANCE Historical Asking Rent By Subtype



# NOTABLE LEASE ACTIVITY

THROUGHOUT GREATER BOSTON'S OFFICE MARKET, LEASING ACTIVITY IN 2025 RECORDED ITS HIGHEST ANNUAL TOTAL SINCE 2019.

Greater Boston's leasing market recorded a strong performance in 2025, reaching its highest annual activity level since the onset of the pandemic in 2020. Fourth-quarter leasing was characterized by six major lease renewals and expansions across the metro area. Within the CBD, Wayfair renewed 337,862 square feet at 500 Boylston Street in the Back Bay, though will relinquish their footprint at Copley Place as part of their broader real estate strategy. In the suburban market, Dassault Systèmes led activity with the renewal of more than 330,000 square feet in Waltham. Burlington also experienced robust leasing, highlighted by renewals from State Street and Keurig Green Mountain, which collectively totaled approximately 286,000 square feet of space.

While the DBA area narrowly missed out on some of the most significant leases across the metro—such as WilmerHale's 201,000-square-foot commitment at 60 State Street and DraftKings' 125,000-square-foot lease at 225 Franklin Street—these transactions are expected to generate spillover effects within the DBA area. In particular, DraftKings' move into a large block of Low-Rise space reduces the number of comparable options available nearby the DBA area for prospective tenants, potentially pushing them within the DBA area. Within the DBA area, quarterly leasing activity was characterized by several mid-sized transactions, led by Entyre, Inc.'s lease at 101 Federal Street for just under 20,000 square feet. Overall, leasing momentum and sustained tenant demand remain critical as the Greater Boston office market continues its gradual recovery.

## SELECT DBA Q4 2025 LEASE TRANSACTIONS

TENANT	OFFICE PROPERTY	TYPE	SQUARE FEET
Entyre, Inc.	101 Federal Street	Direct Lease	19,840
Pathstone Family Office	115 Federal Street	Direct Lease	11,360
White & Williams	101 Arch Street	Lease Renewal	11,166
Clarus Capital, LLC	101 Federal Street	Lease Extension	6,776
Hamel, Marcin, Dunn, Reardon & Shea, P.C.	100 Franklin Street	Lease Extension	6,547



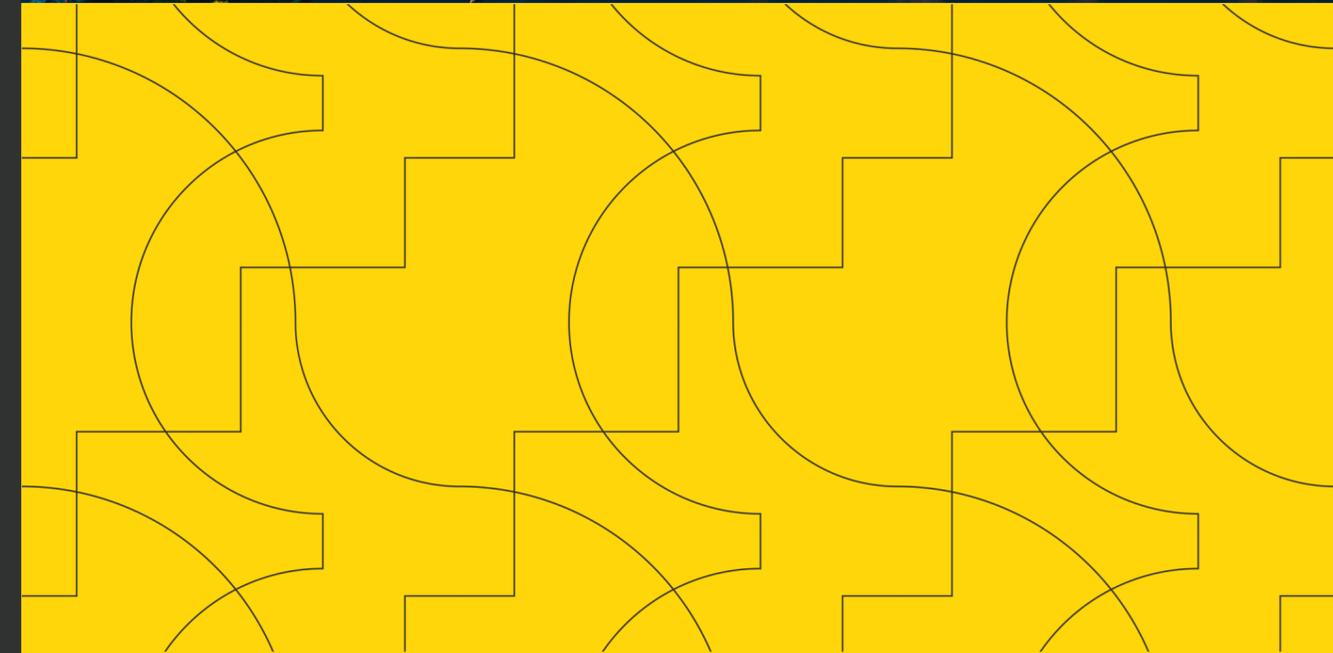
# ADJACENT BUSINESS DISTRICT COMPARISON

WITH ROUGHLY 16.6 MILLION SQUARE FEET OF OFFICE PRODUCT, THE DOWNTOWN BOSTON ALLIANCE AREA REMAINS THE LARGEST OFFICE MARKET AMONG THE NEIGHBORING BUSINESS DISTRICTS.

The positive momentum within the DBA area continued through the end of 2025, highlighted by a sixth consecutive quarter of declining vacancy rates and a third consecutive quarter of notably positive net absorption. Among the four adjacent business districts to the DBA area—Back Bay, the non-DBA area CBD, East Cambridge, and the Seaport—only East Cambridge has recorded consecutive quarters of declining vacancies, currently standing at two quarters in a row. The DBA area has also experienced the most significant reduction in vacancy relative to pandemic-era highs, down 3.3%, indicating that the district is recovering at a faster pace than its peers. The Back Bay follows, with vacancies down 1.5% from peak levels. Additionally, the DBA area was the only district to post positive quarter-over-quarter asking rent growth, driven primarily by the strength of its High-Rise segment. The DBA area also distinguished itself as the only submarket to achieve simultaneous positive net absorption, declining vacancy, and increasing rents during the quarter—momentum it appears well positioned to carry into 2026.

The DBA area is uniquely positioned to benefit from the effects that changes in inventory can have on submarket fundamentals. In addition to being highly land-constrained with few remaining undeveloped parcels, the DBA area contains a notable concentration of buildings—particularly within the Mid-Rise and Low-Rise segments—that are viable candidates for residential conversion through the City of Boston's conversion program. These conversions remove typically underperforming office assets from the inventory as they transition to higher and better-use designations. As a result, the DBA area can strengthen its underlying fundamentals even in the absence of significant new office demand, though the latter remains an important market driver.

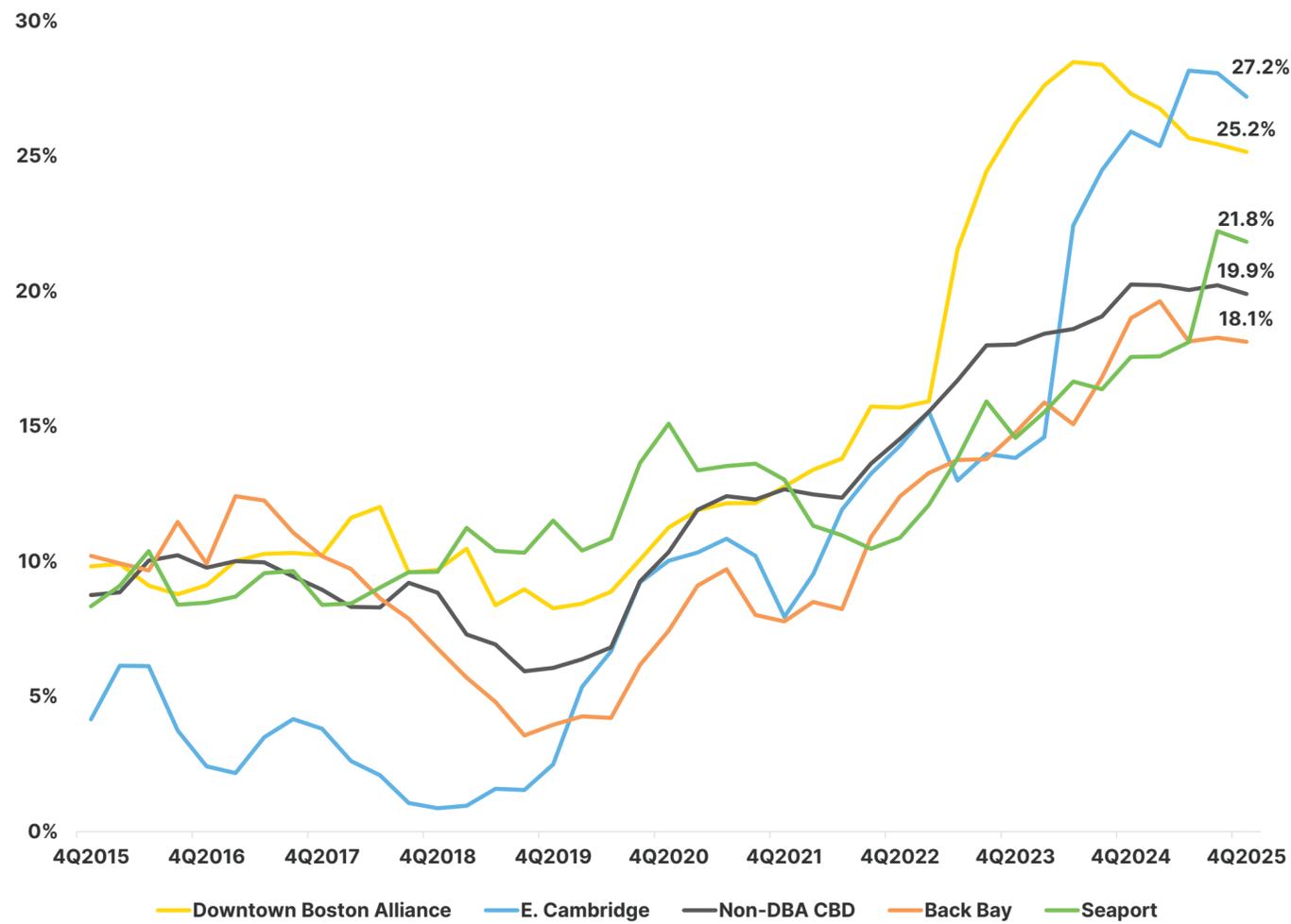
Several conversion projects are already underway, and additional properties have recently applied for approval through the city's program. If these applications are granted, more than 425,000 square feet of inventory could be removed from the DBA area in the coming quarters. Given that none of these assets are fully vacant, the relocation of existing tenants could further stimulate office demand within the DBA area, reinforcing the positive effects of reduced supply. The recent extension of the City of Boston's conversion program further amplifies these potential benefits. With office vacancies remaining elevated and residential rents among the highest in the nation, these conversions are poised to improve office market fundamentals, ease cost-of-living pressures, and support a growing residential population that, in turn, bolsters retail demand and overall economic vitality within the DBA area.



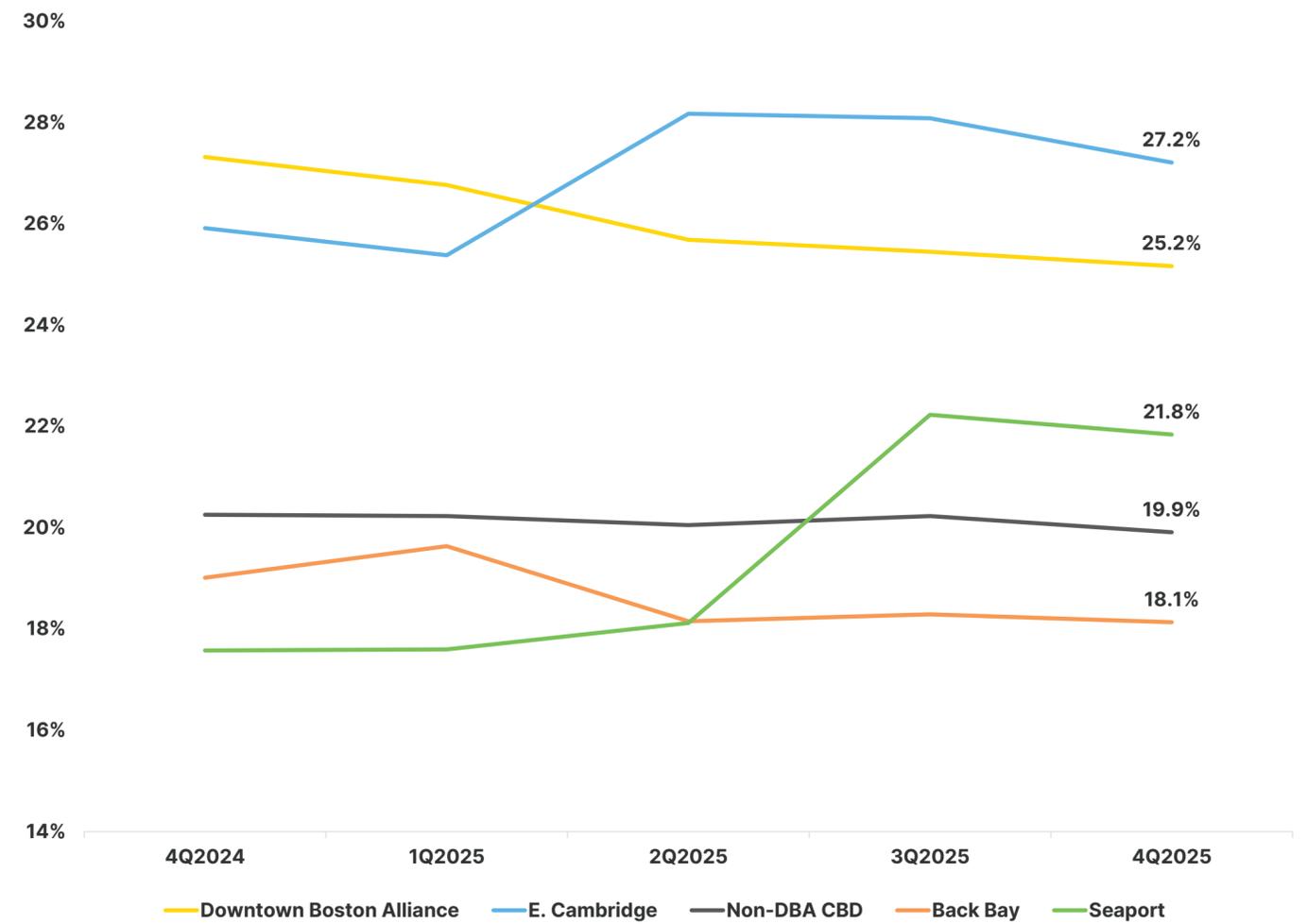
# ADJACENT BUSINESS DISTRICT COMPARISON



## HISTORICAL VACANCY By Submarket

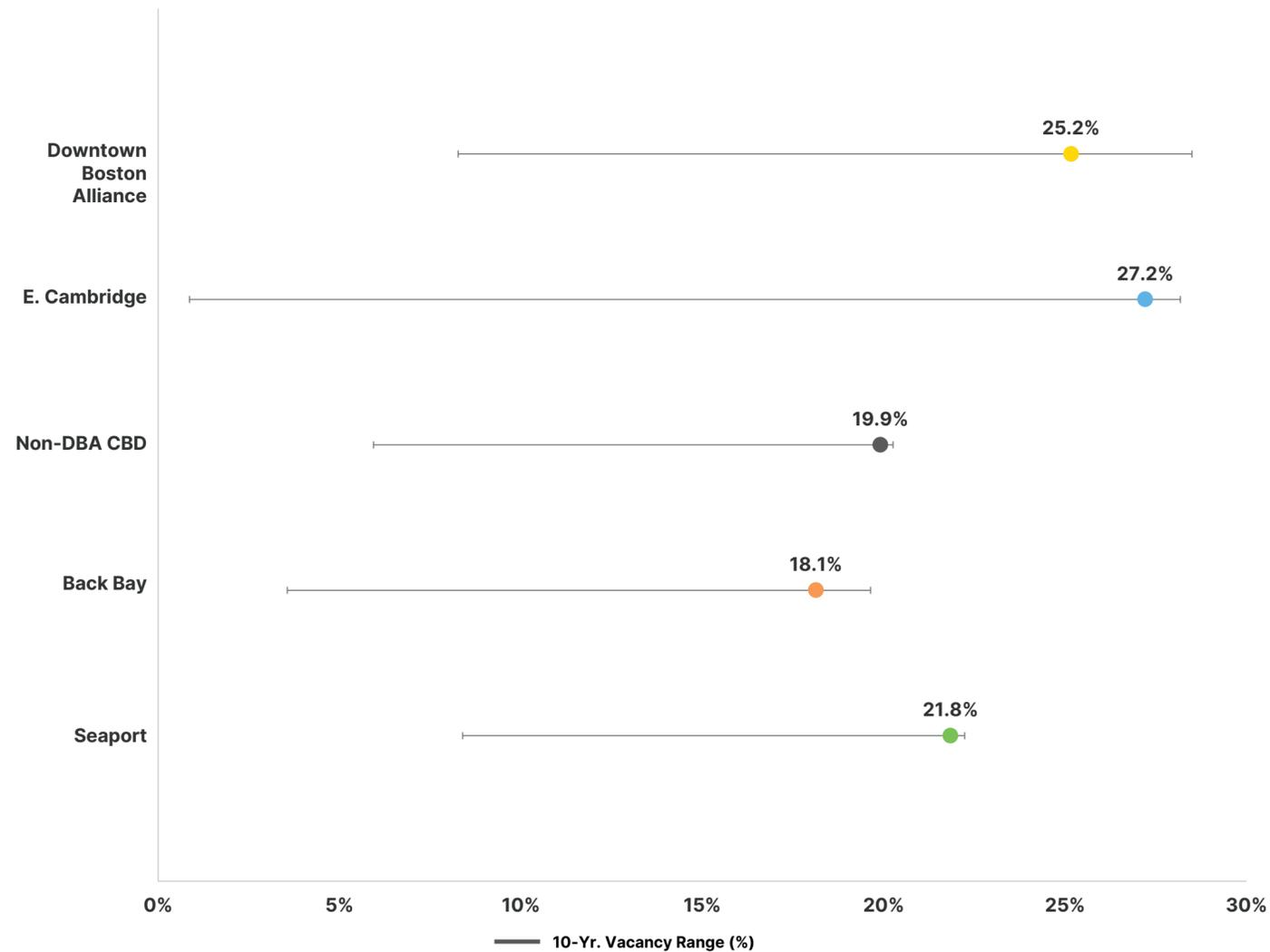


## 1-YEAR HISTORICAL VACANCY By Submarket

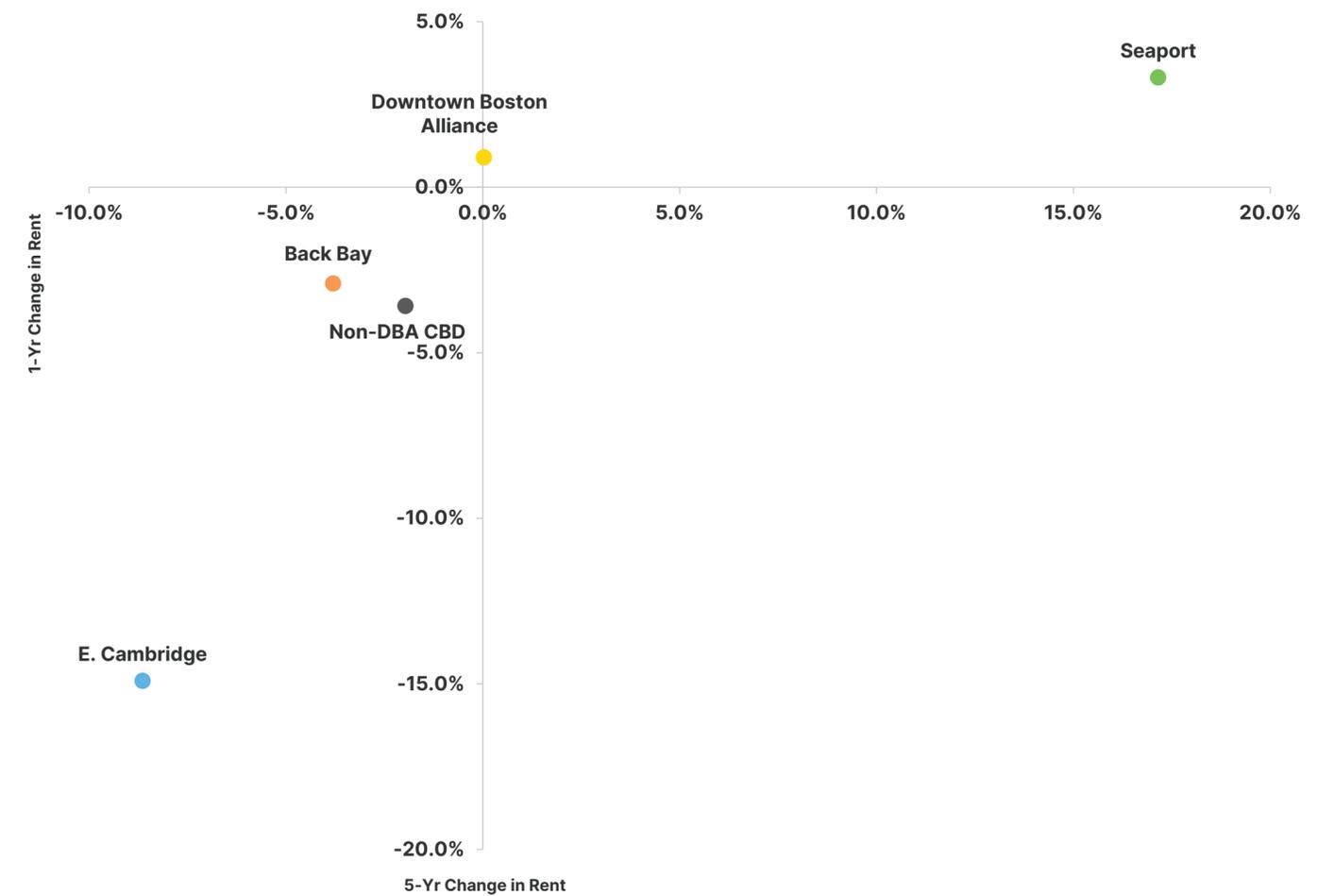


# ADJACENT BUSINESS DISTRICT COMPARISON

## Q4 2025 VACANCY By Submarket



## HISTORICAL RENT TRENDS By Submarket



# SPOTLIGHT TREND: MOBILITY

## THE DOWNTOWN BOSTON ALLIANCE AREA IS SERVICED BY MULTIPLE MODES OF PUBLIC TRANSIT.

Public transit remains a critical component of Boston's CBD office market, providing essential economic and mobility benefits that support the city's broader business ecosystem. This is particularly true within the DBA area, where tenants increasingly value access to well-connected transit infrastructure when selecting office space. The MBTA system demonstrated notable resiliency in 2025, with both the commuter rail and subway networks reporting strong ridership figures to close out the year. Commuter rail ridership surpassed 90% of pre-pandemic levels in November before ending the year slightly below that mark in December. Continued improvements in service and reliability could help push ridership back to full pre-pandemic levels in 2026, reinforcing the attractiveness of the DBA area as a premier office destination.

Subway stations located within the DBA area experienced increased activity during the fourth quarter of 2025, with ridership rising in every quarter of 2025. This growth is partly attributable to the extensive track and system upgrades completed over the past couple years. While these improvements temporarily caused station and line closures, riders are now beginning to realize the benefits of faster travel times and more frequent service. As a result, the second half of 2025 saw ridership at DBA area stations increase by more than 10%. Activity was highest from Tuesday through Thursday, reflecting the continued prevalence of flexible hybrid work policies that often allow remote work on Mondays and Fridays. Weekend ridership within the DBA area also rose more than 14% quarter-over-quarter, indicating that these stations are increasingly being used by visitors and residents, not just weekday commuters. Retail vacancy in the DBA area continues to decline, and the growing success of public initiatives and local events is expected to further strengthen these positive trends in the coming quarters.

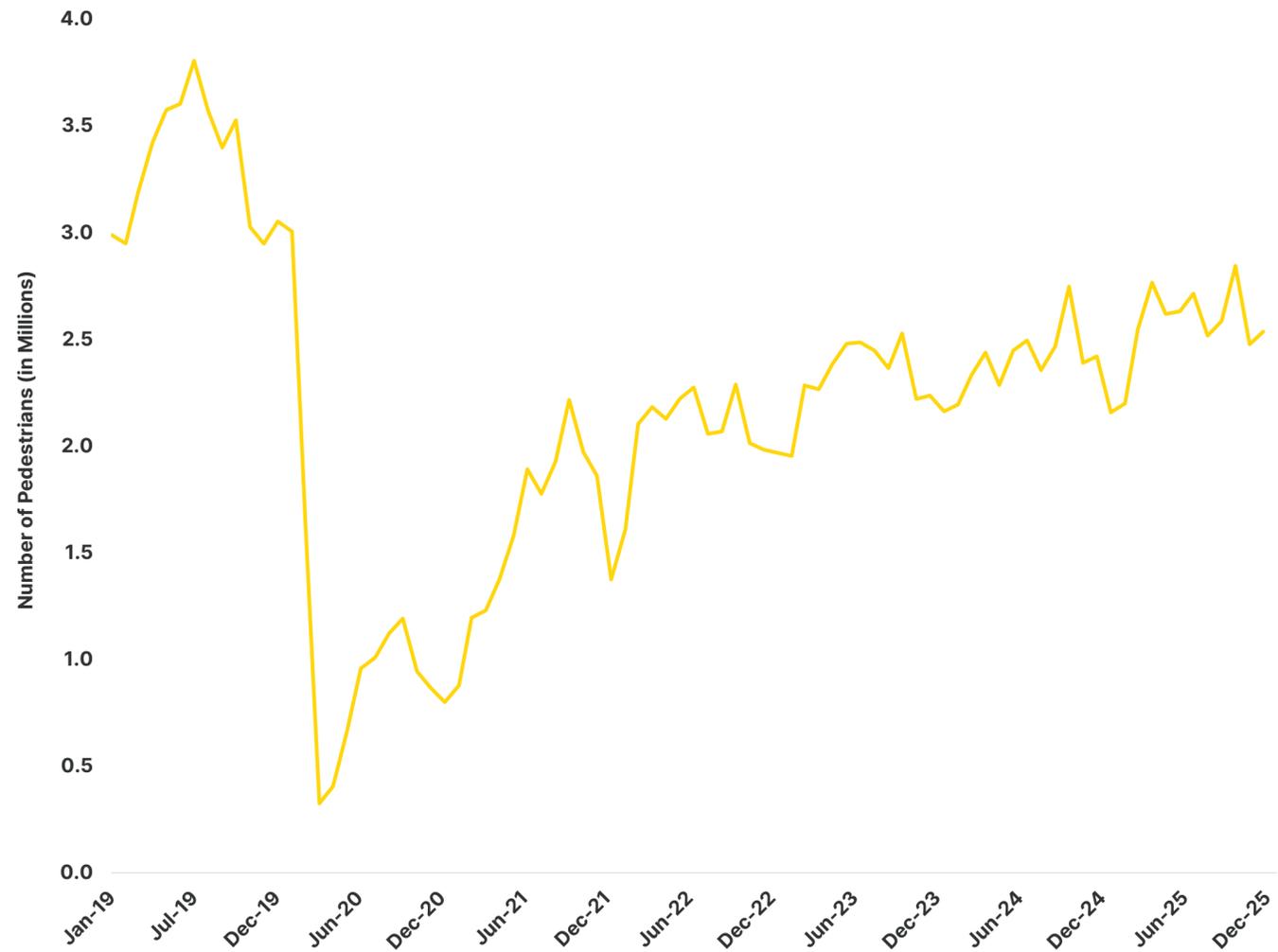
Lastly, pedestrian activity data continues to trend upward, reflecting a sustained recovery from pandemic-era lows. Monthly foot traffic has exceeded the two million mark since early 2023 and is now approaching three million, a significant milestone anticipated for the coming year. The continued expansion of retail options and the success of large-scale events within the DBA area have been key drivers of this momentum, further enhancing the district's vitality and reinforcing its role as a dynamic, mixed-use destination.

Transit and mobility will remain key factors in the recovery of the Greater Boston office market, as the advantages of improved transit and shorter commutes may encourage more individuals to return to office environments. This trend could generate a range of positive impacts, influencing office size requirements, retail spending, and the overall vibrancy of the neighborhood.

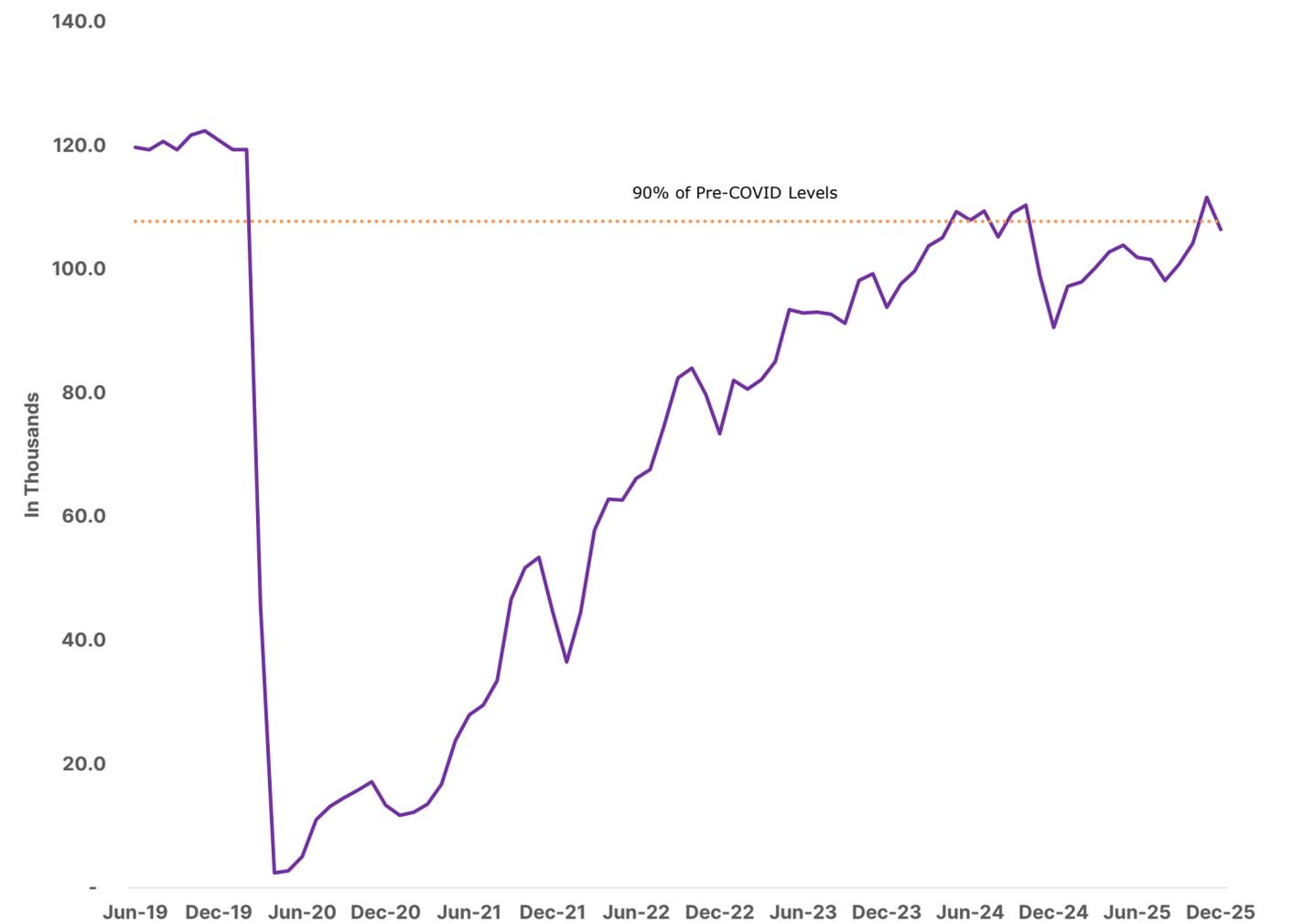


# SPOTLIGHT TREND: MOBILITY

## DOWNTOWN BOSTON ALLIANCE Traffic Volumes: 2019-2025



## AVERAGE WEEKDAY Commuter Rail Ridership: 2019-2025



# SPOTLIGHT TREND: SCHNEIDER ELECTRIC TO ESTABLISH HEADQUARTERS AT WINTHROP CENTER

**SET TO OCCUPY APPROXIMATELY 75,000 SF AT WINTHROP CENTER IN THE DBA AREA IN MID-2026, SCHNEIDER ELECTRIC HEADLINES THE SUCCESSFUL LEASE-UP OF A BUILDING DELIVERED DURING A CHALLENGING PERIOD FOR THE OFFICE MARKET, UNDERSCORING BOTH THE PROPERTY'S PREMIER STATUS AND THE ONGOING FLIGHT TO QUALITY AMONGST TENANTS.**

Announced at the end of 2025 during its Innovation Summit, Schneider Electric signed a lease for just under 75,000 square feet at Winthrop Center on Federal Street in the heart of the DBA area. The multinational company, headquartered in France, specializes in efficiency and sustainability through electrification, automation, and digitalization solutions across industries, businesses, and homes. Schneider Electric employs more than 160,000 people worldwide, including approximately 19,000 in the United States, where it has maintained a presence for over a century. Its long-term commitment to Winthrop Center as its new North American headquarters represents a major success for both the property and the broader DBA area, which will benefit from the influx of non-DBA area Schneider workers relocating to the district when the relocation is completed in mid-2026.

This relocation highlights a couple of broader market trends, most notably the ongoing flight to quality. Winthrop Center, delivered in 2023, exemplifies next-generation office design as the world's largest Passive House-certified office building. Certified by the Passive House Institute, the building's office component delivers 30–50% more fresh air than comparable properties, in addition to providing optimized humidity, abundant natural light, and 65% lower energy consumption than a typical Boston office building. Schneider Electric's own technology plays a central role in achieving these performance standards, making Winthrop Center only the second building globally—and the first in North America—to integrate such systems. A portion of Schneider Electric's new headquarters within the DBA area will also function as a showcase space to demonstrate these technologies to prospective clients.

In addition to the synergy between Schneider Electric and Winthrop Center, the building was selected for its premier amenities and central location. Featuring modern offerings such as a lobby food hall and a state-of-the-art fitness center, Winthrop Center's position within the heart of the DBA area's vibrant innovation ecosystem was a key factor in Schneider Electric's decision as it seeks to attract and retain top talent. The building has also secured commitments from notable tenants including Cambridge Associates, McKinsey, M&T Bank, and Deloitte—demonstrating that other leading firms share the same conclusion as Schneider Electric: enhancing the employee experience through best-in-class amenities, sustainable design, and a highly accessible central location is essential to long-term success. Winthrop Center exemplifies how the right product can outperform in a challenging market environment, with its strong lease-up activity serving as a key success story and a notable benefit to the broader DBA area.



# APPENDIX

PROPERTY	CLASS	FLOORS	RBA (SF)
100 Federal St.	Class A Office	37	1,325,531
1 Federal St.	Class A Office	38	1,120,577
100 Summer St.	Class A Office	32	1,034,605
1 Lincoln St.	Class A Office	36	1,024,000
1 Boston Pl.	Class A Office	41	805,589
115 Federal St.	Class A Office	52	772,420
33 Arch St.	Class A Office	33	603,309
101 Federal St.	Class A Office	31	586,319
28 State St.	Class A Office	40	570,040
100 High St.	Class A Office	28	546,300
125 Summer St.	Class A Office	22	475,482
101 Arch St.	Class A Office	21	422,000
160 Federal St.	Class A Office	24	354,252
50 Milk St.	Class A Office	21	340,318
99 Summer St.	Class A Office	20	269,448
75 Federal St.	Class A Office	21	267,000

PROPERTY	CLASS	FLOORS	RBA (SF)
40 Water St.	Class A Office	17	365,000
294 Washington St.	Class B Office	11	231,781
175 Federal St.	Class A Office	17	207,366
18 Tremont St.	Class B Office	12	202,033
155 Federal St.	Class A Office	19	192,000
1 Washington Mall	Class A Office	17	161,173
1 Winter St.	Class C Office	10	135,000
38 Chauncy St.	Class B Office	14	132,983
40 Court St.	Class B Office	12	112,260
133 Federal St.	Class B Office	12	111,000
99 Chauncy St.	Class B Office	11	92,950
10 High St.	Class B Office	11	88,000
30 Winter St.	Class A Office	12	82,247
77 Franklin St.	Class B Office	10	74,533
185 Devonshire St.	Office Condo	12	74,524
24 Federal St.	Class B Office	12	74,353
60 Federal St.	Class B Office	10	70,000
8 Federal St.	Class B Office	11	65,007
111 Devonshire St.	Class B Office	10	60,000
141 Tremont St.	Class A Office	12	60,000
1 State St.	Class B Office	15	56,000
44 School St.	Class B Office	11	50,000
371-387 Washington St.	Class B Office	10	42,930
31 State St.	Class B Office	10	25,000
27 State St.	Class B Office	11	22,514
49 Bromfield St.	Class B Office	11	20,454

PROPERTY	CLASS	FLOORS	RBA (SF)
Lafayette City Center	Class A Office	6	610,000
600 Washington St.	Class B Office	7	315,238
1 Devonshire St.	Class B Office	8	137,900
10 Summer St.	Class A Office	8	133,795
100 Franklin St.	Class B Office	9	116,661
1 Winthrop Sq.	Class B Office	5	114,343
10-24 School St.	Class B Office	8	88,000
110 Chauncy St.	Class B Office	9	84,000
99 Bedford St.	Class B Office	5	83,885
Old City Hall	Class B Office	8	83,700
70 Franklin St.	Class B Office	9	78,997
70 Federal St.	Class B Office	7	71,656
45 Milk St.	Class B Office	9	68,995
11 Avenue De Lafayette	Class B Office	6	62,000
101 Summer St.	Class B Office	5	60,000
27 School St.	Class B Office	6	59,487
71-77 Summer St.	Class B Office	6	55,475
30 West St.	Class B Office	6	52,650
60 Temple Pl.	Class B Office	6	49,822
25-55 Court St.	Class B Office	5	47,711
100 City Hall Plaza	Class B Office	6	46,290
1 Water St.	Class B Office	9	45,981
30 Federal St.	Class B Office	7	45,030
50 Franklin St.	Office Condo	4	44,000
33-41 West St.	Class B Office	8	41,418
131 Tremont St.	Class B Office	8	37,601
145 Tremont St.	Class B Office	8	36,899
1 Milk St.	Class B Office	6	36,531
10 Tremont St.	Class B Office	7	35,000
32-38 Bromfield St.	Class C Office	5	34,932
40 Summer St.	Class B Office	5	33,665
70 Summer St.	Class B Office	5	30,000
21 Kingston St.	Class B Office	5	29,000
10 Winthrop Sq.	Class B Office	7	28,870
93 Franklin St.	Class B Office	6	28,600
49 Franklin St.	Class B Office	6	26,672
41 Winter St.	Class B Office	8	25,869
95 Summer St.	Class B Office	5	25,228
87 Summer St.	Class B Office	5	23,475
45 Franklin St.	Class B Office	5	22,500
65 Franklin St.	Class B Office	5	22,000
21 Milk St.	Class B Office	6	21,600
76 Summer St.	Class B Office	6	20,600
85 Franklin St.	Class B Office	5	19,000
20-30 Bromfield St.	Class C Office	5	18,600
295 Devonshire St.	Class B Office	6	18,431
51-55 Franklin St.	Class B Office	5	14,681
177 Tremont St.	Class B Office	6	12,700
128 Tremont St.	Class C Office	5	11,000
130 Tremont St.	Class C Office	6	10,800
44 Temple Pl.	Class B Office	5	10,400

High-Rise

Mid-Rise

Low-Rise

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OFFICE REPORT

**Q4**  
2025

**NEWMARK**

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