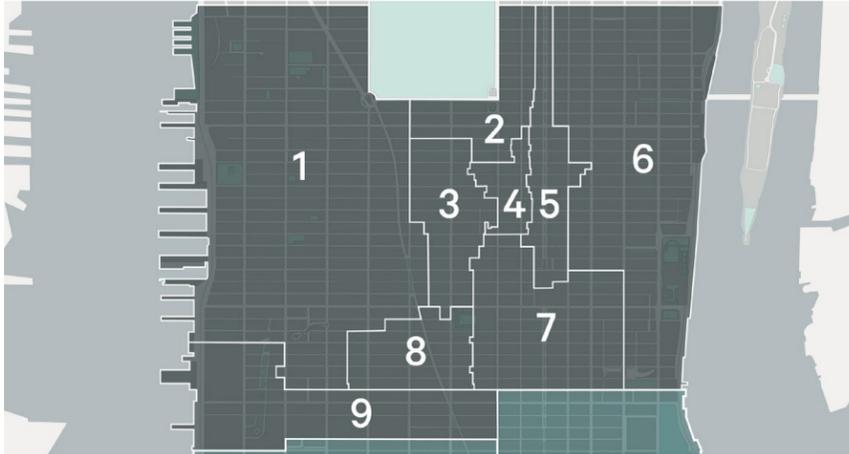


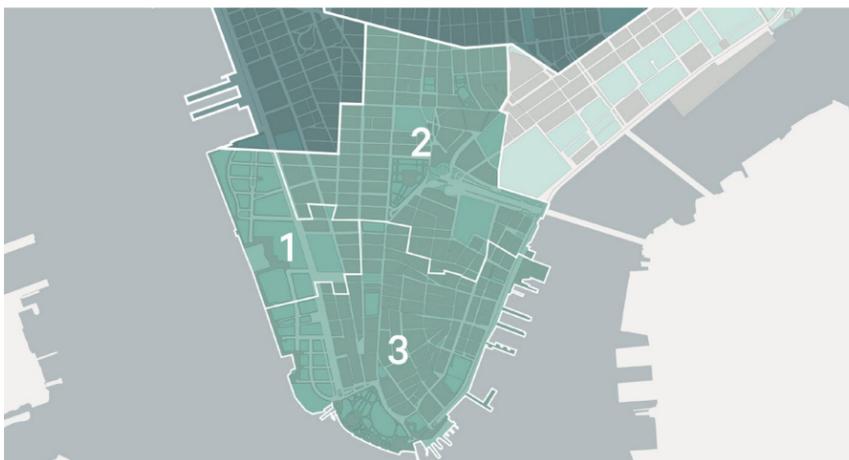
## MIDTOWN



Submarket	Total Size (MSF)	No. of Buildings
1 Times Sq./West Side	31.0	42
2 Plaza	10.7	22
3 Sixth Avenue/Rockefeller	44.3	46
4 Fifth/Madison	11.6	27
5 Park Avenue	30.8	37
6 East Side	19.7	42
7 Grand Central	44.6	81
8 Times Sq. South	19.6	48
9 Penn District/Hudson Yards	35.8	37
<b>TOTAL INVENTORY</b>	<b>248.1</b>	<b>382</b>

Midtown's inventory declined by 1.46 million sq. ft. in 2026. Amid a slowdown in new development, the submarket saw no new building additions. Buildings slated for conversion away from office use drove the reduction in inventory, removing more than 2.4 million sq. ft. from the submarket's stock. This was led by 1740 Broadway, as plans are in place to convert the 574,000-sq.-ft. building to residential. It also included a partial conversion at 300 East 42nd Street, with several floors in the middle section of the building set to become residential.

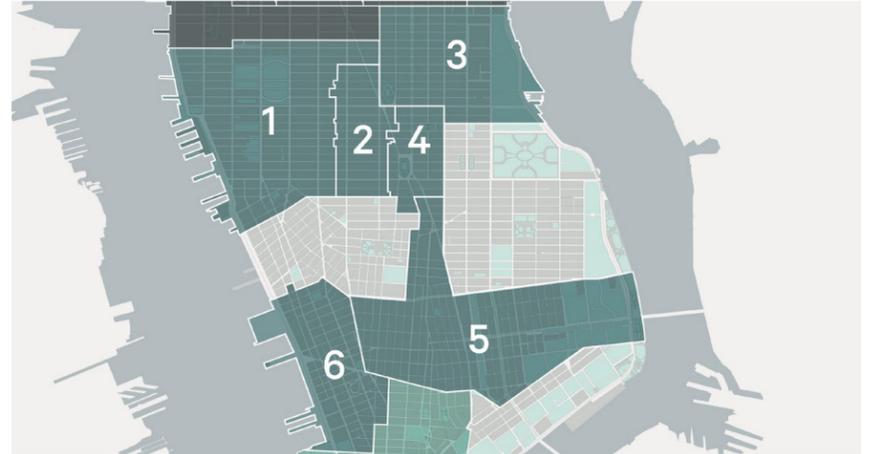
## DOWNTOWN



Submarket	Total Size (MSF)	No. of Buildings
1 Downtown West	20.5	10
2 City Hall	13.5	29
3 Financial	48.3	69
<b>TOTAL INVENTORY</b>	<b>82.3</b>	<b>108</b>

Downtown's inventory contracted by 1.67 million sq. ft. in 2026. No buildings were added to the inventory, while roughly 1.6 million sq. ft. poised for conversion drove the removal of space from the submarket. The largest among them included 101 Greenwich Street (483,000 sq. ft.) and 80 Broad Street (400,000 sq. ft.), both residential conversions.

## MIDTOWN SOUTH



Submarket	Total Size (MSF)	No. of Buildings
1 Chelsea	18.1	77
2 Flatiron	12.2	73
3 Park Avenue S./Madison Sq.	19.3	57
4 Union Sq.	5.7	38
5 NoHo/SoHo/Lower East Side	9.1	69
6 Hudson Sq./Tribeca	18.2	36
<b>TOTAL INVENTORY</b>	<b>82.6</b>	<b>350</b>

Midtown South was the only submarket to see inventory increase in 2026, by 124,000 sq. ft. Unlike Midtown and Downtown, which saw a significant amount of space removed for conversion, only one building was removed from inventory for residential purposes in Midtown South – the 141,000-sq.-ft. 229 West 28th Street. The submarket added three boutique buildings to its inventory in 2026 for a total of 143,000 sq. ft. This included 368 Broome Street, a building purchased by venture capital firm AlleyCorp that was redeveloped with the intent of becoming an exclusive hub for other VC tenants. The recently redeveloped 520-530 West 25th Street in Chelsea – known as Studio 25 – was another notable addition.

## ACROSS MARKETS

Each January, our research department reviews office buildings across each Manhattan submarket to determine updates/revisions to CBRE's statistical sample. Our adjustments for this year are outlined below:

	2026 (MSF)	2025 (MSF)	Change (MSF)
<b>MIDTOWN</b>	248.1	249.5	-1.5
<b>MIDTOWN SOUTH</b>	82.6	82.5	+0.1
<b>DOWNTOWN</b>	82.3	83.9	-1.7
<b>MANHATTAN</b>	<b>413.0</b>	<b>416.0</b>	<b>-3.0</b>

Note: Totals may not add up exactly due to rounding.

## SURVEY CRITERIA

CBRE's market report analyzes fully modernized office buildings that total 150,000+ sq. ft. in Midtown; 50,000+ sq. ft. in Midtown South; and 75,000+ sq. ft. in Downtown, including owner occupied buildings (except those owned and occupied by government or government agency). New construction must be available for tenant build-out within 12 months. CBRE assembles all information through telephone canvassing and listings received from owners, tenants and members of the commercial real estate brokerage community.