

Global Office Fit-Out Report

Pacific Northwest Cities Among The World's Most Expensive

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Top 20 Global Cities by Office Fit-Out Cost (Per SF)

City	Country	Activity		Team		Event	
		Low	High	Low	High	Low	High
San Francisco	U.S.	\$303	\$500	\$300	\$527	\$409	\$676
New York	U.S.	\$301	\$497	\$298	\$523	\$406	\$672
San Jose	U.S.	\$293	\$484	\$290	\$510	\$395	\$654
Oakland	U.S.	\$289	\$477	\$286	\$502	\$390	\$645
Chicago	U.S.	\$281	\$465	\$278	\$489	\$382	\$630
Philadelphia	U.S.	\$276	\$456	\$273	\$479	\$375	\$619
Tokyo	Japan	\$276	\$385	\$269	\$443	\$342	\$541
Newark	U.S.	\$275	\$454	\$272	\$477	\$375	\$617
L.A.	U.S.	\$275	\$454	\$272	\$477	\$374	\$616
Boston	U.S.	\$274	\$452	\$271	\$475	\$373	\$614
San Diego	U.S.	\$271	\$447	\$268	\$470	\$370	\$608
Sacramento	U.S.	\$270	\$446	\$267	\$468	\$368	\$606
Saddle Brook	U.S.	\$270	\$446	\$267	\$468	\$368	\$606
Nassau	Bahamas	\$266	\$439	\$263	\$461	\$372	\$606
George Town	Cayman Islands	\$266	\$438	\$262	\$460	\$372	\$605
Cockburn Town	Turks & Caicos	\$264	\$436	\$261	\$457	\$362	\$594
Seattle	U.S.	\$263	\$434	\$259	\$455	\$360	\$592
Minneapolis	U.S.	\$261	\$432	\$258	\$453	\$359	\$589
Portland	U.S.	\$254	\$420	\$251	\$441	\$351	\$575
Geneva	Switzerland	\$253	\$354	\$249	\$335	\$335	\$415



Companies and organizations across the globe have been forced to rethink design and amenities, as the pandemic, environmental concerns and new hybrid workplace arrangements have changed employees' workplace expectations. CBRE's newly-released [2022-2023 Global Fit Out Cost Guide](#) analyzes three distinct office layout styles based on the cost of build-out in various cities' Central Business Districts. The three layout styles include: activity-based (to emphasize the individual worker), team-based (to emphasize flexible, collaboration spaces) and event-based (to emphasize meeting rooms, client spaces and "town hall" areas).

After adjusting for exchange rates, Seattle and Portland were ranked #17 and #19, respectively, among the most expensive cities in the world to design office space in across all three categories. Fit-out costs per square foot for activity-based layouts in the Pacific Northwest region ranged from \$263-\$434 for Seattle and \$254-\$420 for Portland. For team-based layouts, the cost per square foot was \$259-\$455 for Seattle and \$251-\$441 for Portland. Lastly, for event-based layouts, \$360-\$592 for Seattle and \$351-\$575 for Portland. Although most of the most expensive cities for fit-out costs are in the U.S., other expensive global cities include Tokyo, Japan; Nassau, Bahamas; Georgetown, Cayman Islands; Cockburn Town, Turks & Caicos Islands and Geneva, Switzerland.

Cost is a top consideration when building out office spaces, but so too are project lead times, which vary widely by country. With ongoing supply chain disruptions and inflation risks carrying over into 2023, many office projects are facing diminishing budgets and long delays. Nevertheless, many companies have opted to continue their projects after determining which office layouts best serve their post-pandemic workplace needs.

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