

Louisville CBD Office Space Absorption

December 2007

Year	Total Space(1)	New Space(2)	Vacant	Occupied	Absorption	Average Vacancy
1983	5,423,015		813,134	4,609,881		15.0%
1984	5,719,309	296,294	793,433	4,925,876	315,995	13.9%
1985	5,807,147	87,838	722,482	5,084,665	158,789	12.4%
1986	5,995,883	188,736	702,323	5,293,560	208,895	11.7%
1987	6,360,629	364,746	803,070	5,557,559	263,999	12.6%
1988	6,567,388	206,759	727,433	5,839,955	282,396	11.1%
1989	6,910,521	343,133	865,531	6,044,990	205,035	12.5%
1990	6,890,859	-19,662	812,608	6,078,251	33,261	11.8%
1991	7,630,355	739,496	1,443,382	6,186,973	108,722	18.9%
1992	8,352,825	722,470	2,121,771	6,231,054	44,081	25.4%
1993	9,395,466	1,042,641	2,307,452	7,088,014	856,960	24.6%
1994	9,245,443	-150,023	1,804,591	7,440,852	352,838	19.5%
1995	9,522,799	277,356	2,064,563	7,458,236	17,384	21.7%
1996	9,523,339	540	1,886,065	7,637,274	179,038	19.8%
1997	9,348,218	-175,121	1,554,940	7,793,278	156,004	16.6%
1998	9,330,288	-17,930	1,517,822	7,812,466	19,188	16.3%
1999	9,083,555	-246,733	1,318,292	7,765,263	-47,203	14.5%
2000	9,118,623	35,068	1,443,939	7,674,684	-90,579	15.8%
2001	8,956,156	-162,467	1,416,677	7,539,479	-135,205	15.8%
2002	9,131,612	175,456	1,847,176	7,284,436	-255,043	20.2%
2003	9,066,951	-64,661	1,928,390	7,138,561	-145,875	21.2%
2004	9,124,390	57,439	1,955,893	7,168,497	29,936	21.4%
2005	9,330,058	205,668	1,865,495	7,464,563	296,066	20.0%
2006	9,284,335	-45,723	1,824,268	7,460,067	-4,496	19.6%
2007	9,388,355	104,020	1,496,542	7,891,813	431,746	15.9%

Ten Year Average

4,014

9,854