

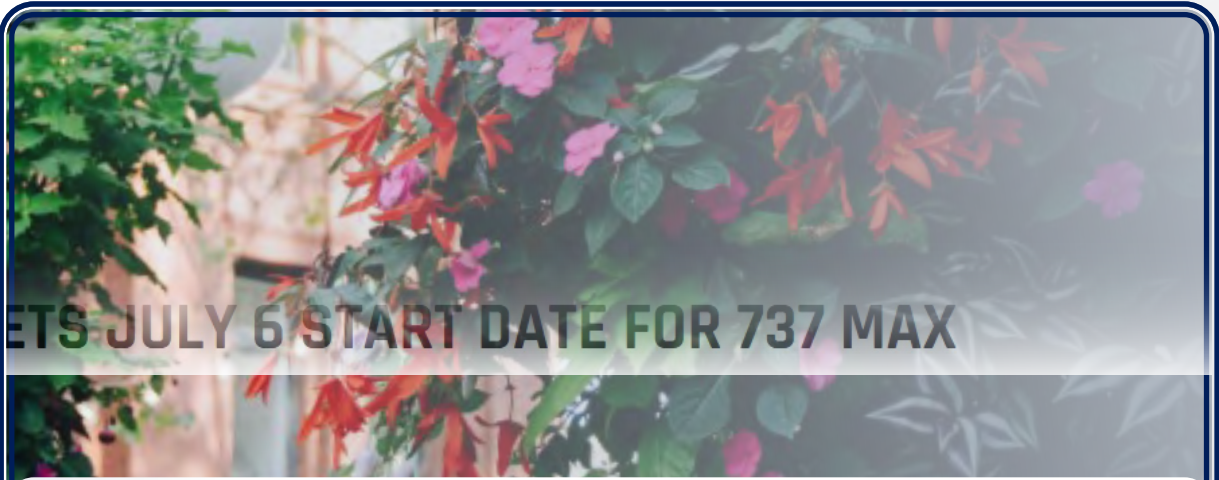
Q3 2026

Pioneer Square Office Market Overview

Office Market

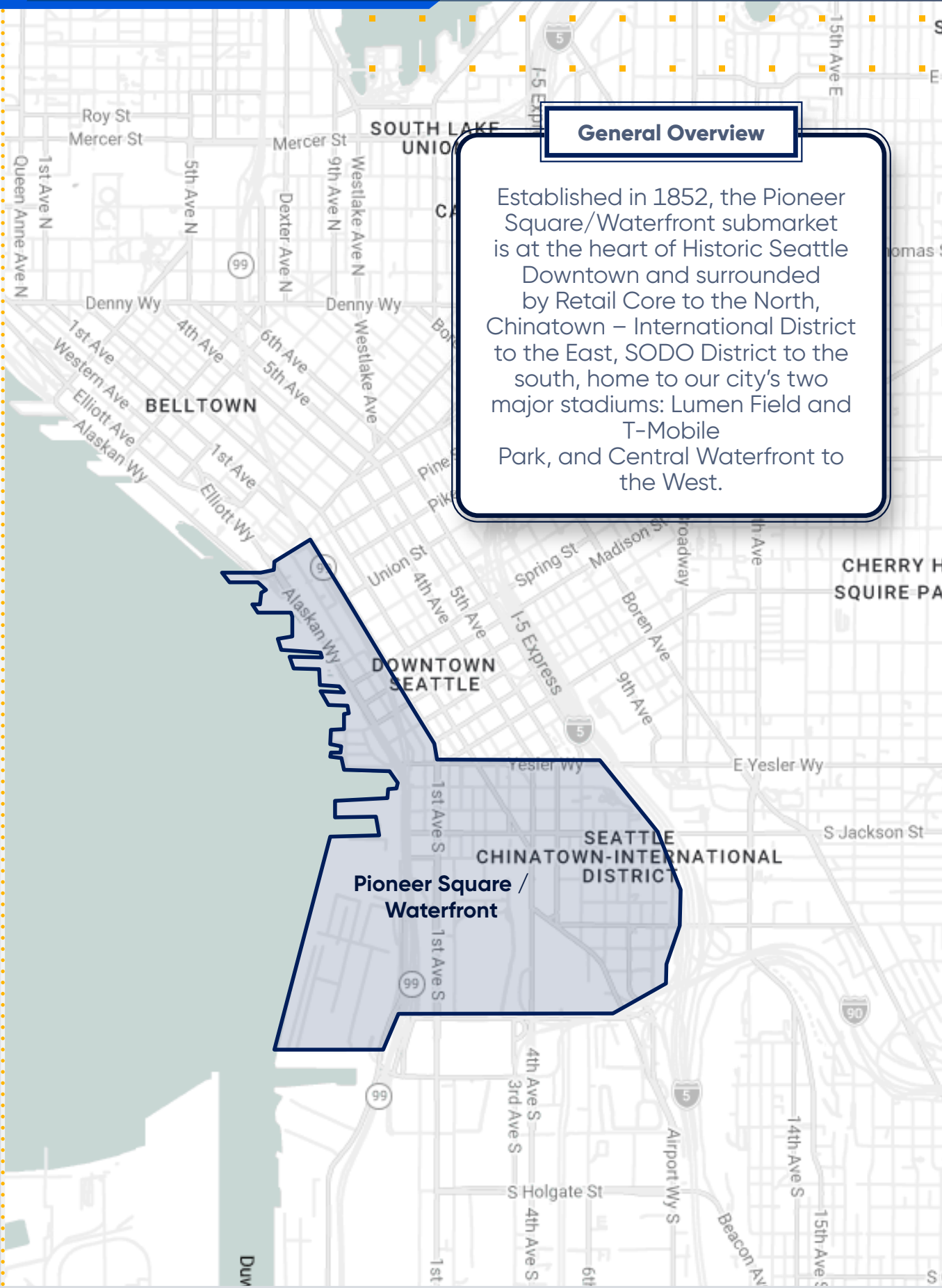
The Pioneer Square/Waterfront submarket has a vacancy rate of 32.8% as of the end of the third quarter in 2026 and over the past year has experienced 11,400 square feet of negative absorption. The Pioneer Square/Waterfront office submarket has roughly 6.6 million SF with 2.2 million SF of space listed as available, for an availability rate of 33.4%. At the end of the third quarter of 2026, there is no office space under construction in Pioneer Square/Waterfront.

Resources



ETS JULY 6 START DATE FOR 737 MAX

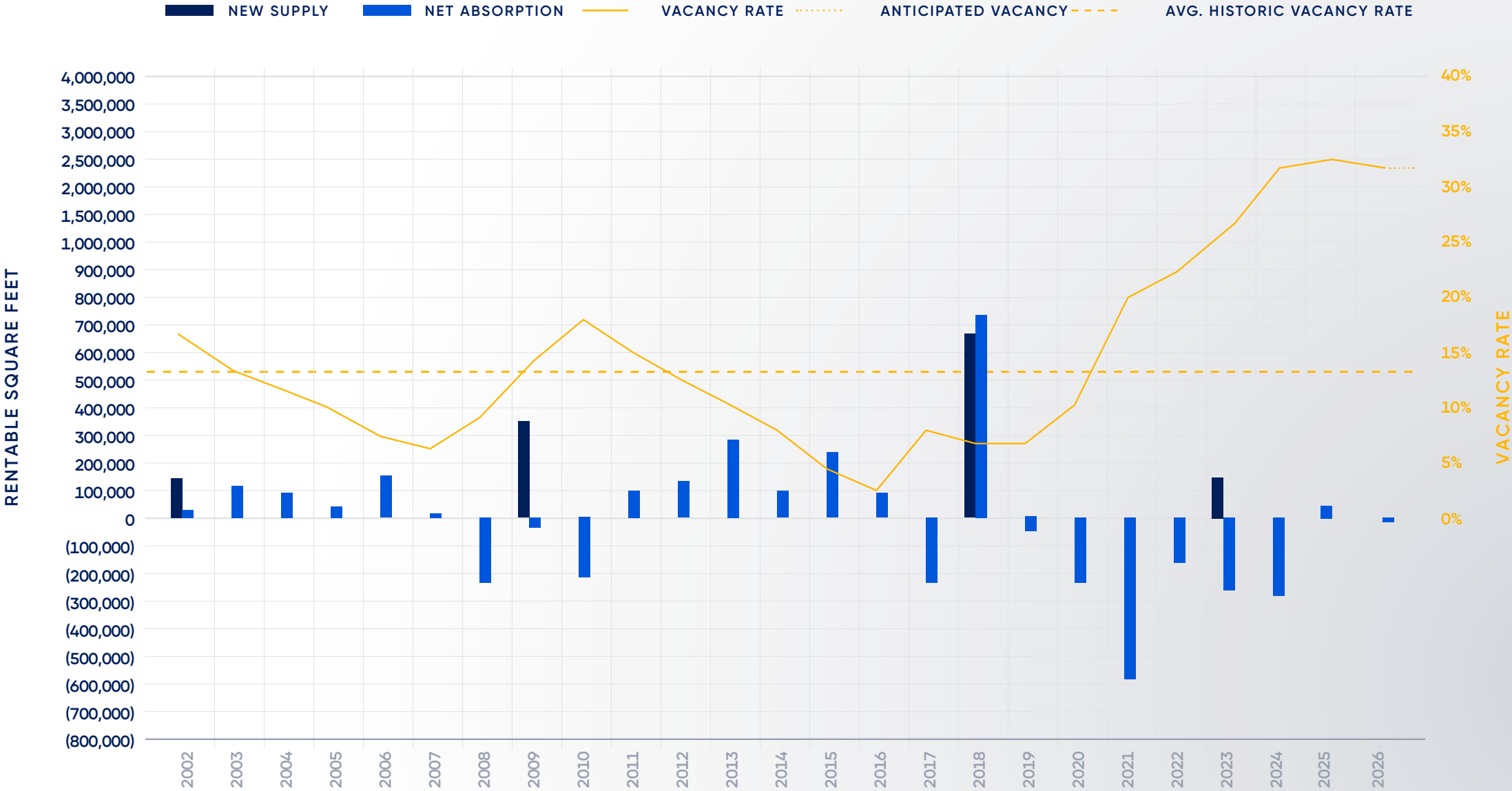
Alliance For Pioneer Square 2030 Strategic Plan



Market Overview

Historical Availability

Pioneer Square/Waterfront Office Availability, Supply & Absorption Rates 2002-2026



Market Size (SF)
Pioneer Square

6.6M

Net Absorption
12 Month

Q3 2026

(11.4K)

(9.2K)

Market Trends



RENT
ABATEMENT



T. I.
ALLOWANCES



ASKING
RENTS



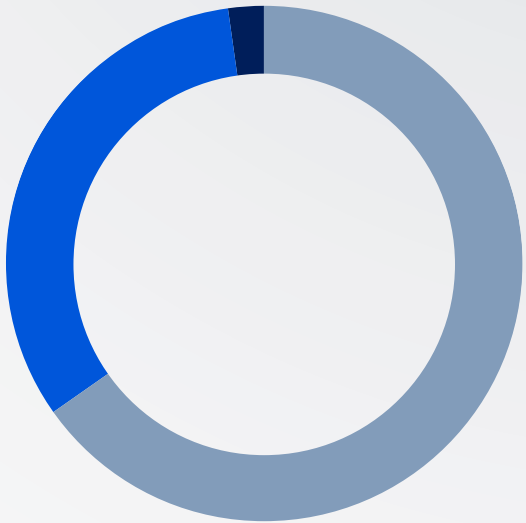
CONSTRUCTION
TIMELINE



CONSTRUCTION
COSTS

Availability

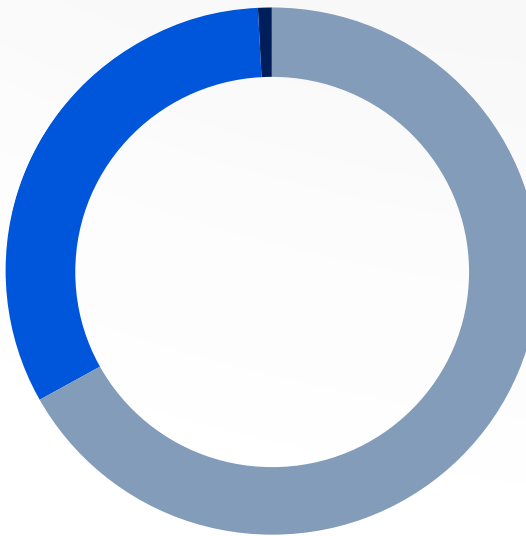
33.4%



DIRECT AVAILABILITY: 31.4% | 2.08M
SUBLEASE AVAILABILITY: 2.1% | 138K
OCCUPANCY: 66.6% | 4.4M

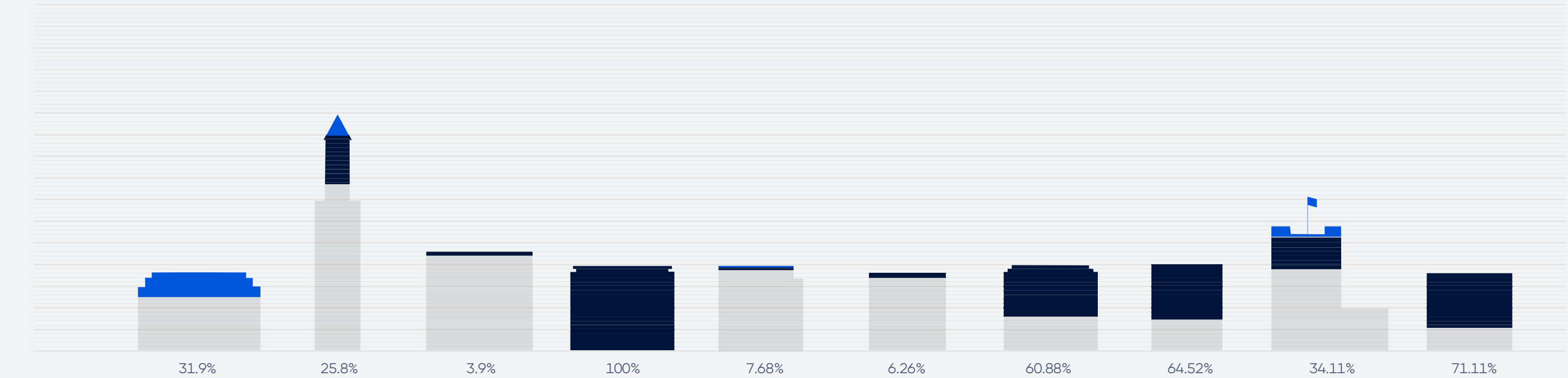
Vacancy

32.8%



DIRECT VACANCY: 32.2% | 2.14M
SUBLEASE VACANCY: 0.7% | 44.6K
OCCUPANCY: 67.2% | 4.43M

Skyline Availability



Bldg. Name	Maritime Building	Smith Tower	200 Occidental	The Jack	450 Alaskan	411 First	RailSpur	83 King	Hawk Tower	505 First
LL/Broker	Flinn Ferguson (Sublandlord)	Broderick Group	Kidder	JLL	CBRE	CBRE	CBRE	CBRE	CBRE	CBRE
Direct Avail. (%)	0%	21.1%	3.9%	100%	4.40%	6.26%	60.88%	64.52%	25.80%	71.11%
Direct Avail. (SF)	0 RSF	56,431 RSF	7,180 RSF	154,944 RSF	7,922 RSF	9,645 RSF	61,347 RSF	120,410 RSF	62,229 RSF	248,869 RSF
Sublease Avail. (%)	31.9%	9.5%	0%	0%	3.28%	0%	0%	0%	8.31%	0%
Sublease Avail. (SF)	67,518 RSF	25,360 RSF	0 RSF	0 RSF	5,900 RSF	0 RSF	0 RSF	0 RSF	20,044 RSF	0 RSF

Recent Office Leases

Tenant	Building	Address	Footprint
 Undisclosed	95 Jackson – King St Crossing	95 S Jackson St	7,573 RSF
 Lightbox Games	The DJC Building	81–85 Columbia St	5,001 RSF
 Undisclosed	83 King – King St Crossing	83 S King St	4,904 RSF



Available Subleases

	Building	Address	Total Available SF
	Maritime Building	911 Western Ave	67,518 RSF
	619 Western Building	615-621 Western Ave	31,456 RSF
	Slalom Hawk Tower	255 S King St	19,044 RSF
	111 S Jackson	101-111 S Jackson St	7,952 RSF
	Colman Building	801-815 1st Ave	6,279 RSF
	Northcoast Building	401 2nd Ave S	5,340 RSF

Neighborhood Amenities

restaurants

- | | | |
|------------------------------|---------------------------|----------------------------------|
| 1 No Thai Cuisine | 11 Bottega Gabriele | 21 McCoy's Firehouse Bar & Grill |
| 2 The Fisherman's Restaurant | 12 Cafe Paloma | 22 Darkalino's |
| 3 Elliott's Oyster House | 13 Parlour Pioneer Square | 23 Il Terrazzo Carmine |
| 4 Reuben's Brews | 14 Tat's Deli | 24 Salt Harvest |
| 5 Skalka | 15 Four Diamonds | 25 Taylor Shellfish |
| 6 Ivar's Acres of Clams | 16 Golden Roosters | 26 Matsu |
| 7 Metropolitan Grill | 17 Evergreens | 27 13 Coins |
| 8 Hole in the Wall BBQ | 18 Damn the Weather | 28 Sluggers |
| 9 84 Yesler | 19 PDJ | |
| 10 Tapas Angel | 20 Saigon Drip Cafe | |

retail

- | | |
|--------------------------|------------------------------|
| 1 Antique Touch | 11 Bon Voyage Vintage |
| 2 Eighth Generation | 12 Seattle Mart |
| 3 Target | 13 Lower Arcade Shops |
| 4 The Shop by Porter | 14 Cone & Steiner General |
| 5 Pirates Plunder | 15 Sairen |
| 6 The Seattle Shop at 56 | 16 Kobo Shop & Gallery |
| 7 Simply Seattle | 17 Sun May Co |
| 8 Ye Olde Curiosity Shop | 18 Tsue Chong - Retail Store |
| 9 The Finerie | 19 Uwajimaya Seattle |
| 10 Diva Dollz | 20 BMW Seattle |

fitness

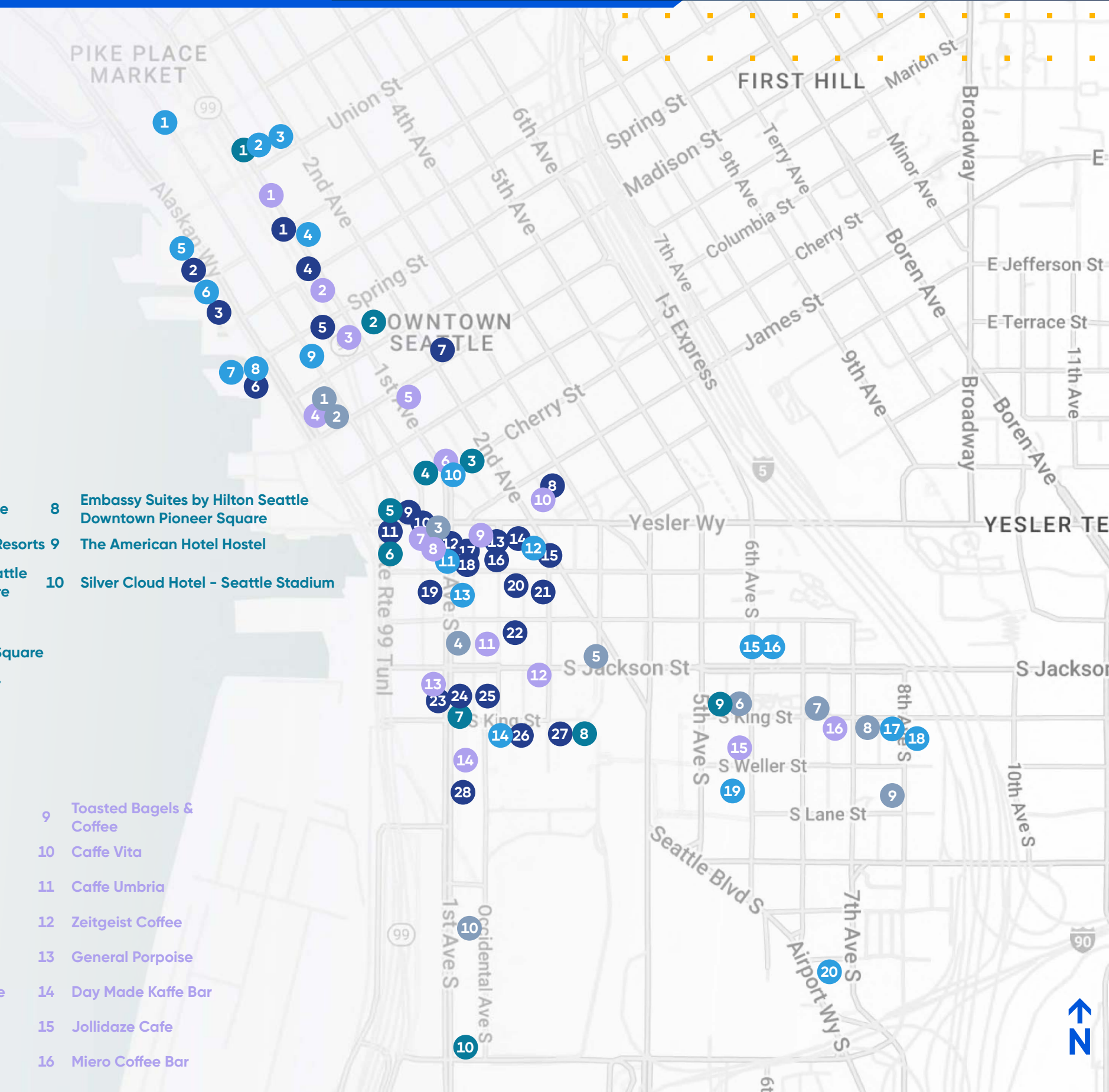
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|-------------------------------------|---------------------------------|
| 1 TN Multisports | 8 Northwest Kung Fu and Fitness |
| 2 Mind Body Hum | 9 Identity Jiu-Jitsu |
| 3 Bodytonic Pilates | 10 Cue Crossfit |
| 4 Kinesia Pilates Seattle | |
| 5 Puppy Yoga USA | |
| 6 Short Bridge Athletic Association | |
| 7 Seattle Kung Fu Club | |

hotels

- | | |
|---|--|
| 1 Four Seasons Hotel Seattle | 8 Embassy Suites by Hilton Seattle Downtown Pioneer Square |
| 2 Hotel 1000, LXR Hotels & Resorts | 9 The American Hotel Hostel |
| 3 Courtyard by Marriott Seattle Downtown/Pioneer Square | 10 Silver Cloud Hotel - Seattle Stadium |
| 4 Tby | |
| 5 citizenM Seattle Pioneer Square | |
| 6 Best Western Plus Pioneer Square Hotel Downtown | |
| 7 Populus Seattle | |

coffee

- | | |
|------------------------------|---------------------------|
| 1 Fonte Coffee | 9 Toasted Bagels & Coffee |
| 2 Cu Urban Market & Cafe | 10 Caffe Vita |
| 3 Storyville Coffee | 11 Caffe Umbria |
| 4 Aroom Coffee Waterfront | 12 Zeitgeist Coffee |
| 5 Cafe Hitchcock | 13 General Porpoise |
| 6 Cherry Street Coffee House | 14 Day Made Kaffe Bar |
| 7 Cafe D'arte | 15 Jollidaze Cafe |
| 8 Lune Cafe | 16 Miero Coffee Bar |

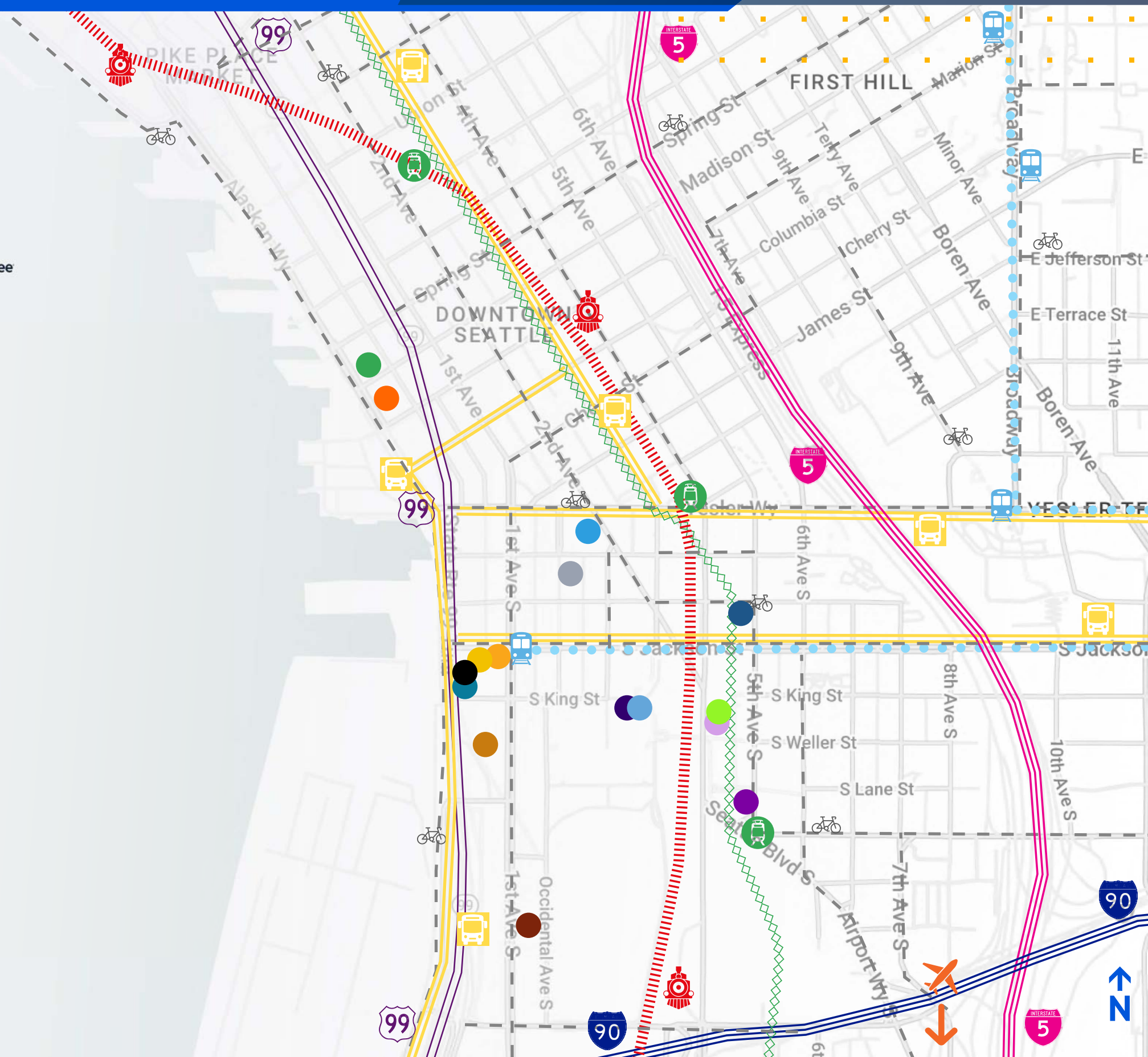


PIONEER SQUARE/WATERFRONT HIGHLIGHTS

Largest Companies in Pioneer Square



Transit Options





Our company

Flinn Ferguson Cresa has established itself as Seattle and Bellevue's most active and experienced Tenant Advisory Firm.

Our mission is to listen to the client's core objectives, customize a complimentary real estate strategy, and leverage our shared experience to ensure that the most favorable real estate outcome is achieved.

601 Union St #4900, Seattle, WA 98101 | (206) 224-3500