

## **OFFICE VACANCY STUDY MENTOR – 2015**

Data from NAI Daus, CoStar, Crain's Cleveland Business, The Plain Dealer and Loopnet was assembled by NAI Daus to analyze office vacancy in Greater Cleveland, which constitutes approximately 36.1 million square feet of space. The market posted a positive net absorption of 151,156 square feet for the fourth quarter of 2014. The region's vacancy rate ended 2014 at 20.8%.

The east market contains approximately 5.5 million square feet of space; no office in Mentor is included in this total. The east market finished 2014 with a vacancy rate of 18.6%, with 51,418 square feet absorbed.

The City of Mentor has an office space inventory of approximately 772,000 square feet, and a vacancy rate of 21%; only 531,300 square feet of space was inventoried in 2014. The vacancy rate is estimated to have been 39% in 2013. The largest block of available vacant space, 26,100 square feet, is located at 7350 Palisades Road (*Available Office Space in Mentor 2014*).

*Prepared by: Department of Economic & Community Development  
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