BRODERICK GROUP

Q3 2025

Eastside Office Market Report

Bellevue Emerges as Magnet for New Market Entrants

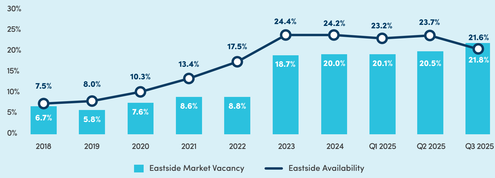
Bellevue CBD remains the Puget Sound region's leading office market, driven by corporate return-to-office mandates and renewed tenant interest. New-to-market tenants and Seattle-based tech firms are actively touring Bellevue, reinforcing its status as the region's most desirable office submarket. Despite lingering large-block vacancies, Bellevue's role as a regional hub and magnet for new entrants positions it to lead the Eastside's rebound.

Amazon's early push to reestablish in-office culture has been pivotal, with recent permit submissions for interior buildouts at Artise and West Main totaling over 1.2 million RSF. Microsoft has also reinforced market confidence with its 3-day in-office mandate and withdrawal of its 500,000 SF sublease at Millennium Corporate Center. These moves by the region's largest employers have laid the foundation for broader market stabilization.

Entire Eastside Market

21.8% Vacancy

VACANT: 9,301,109 SF
Q3 2025 ABSORPTION: (561,084) SF
TOTAL SF: 42,573,951
ASKING RATES: $42.97, Gross



Q3 2025 Key Transactions

Amazon
Building: Redmond Town Center
Submarket: Redmond
RSF: 76,889
Deal Type: New

Lumen
Building: Lincoln Square North
Submarket: Bellevue CBD
RSF: 21,942
Deal Type: Expansion

Chewy
Building: 112th @ 12th
Submarket: Bellevue CBD
RSF: 24,489
Deal Type: Expansion

Auger
Building: City Center Bellevue
Submarket: Bellevue CBD
RSF: 27,879
Deal Type: Expansion

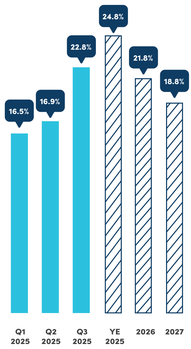
TRANSACTIONS NEGOTIATED BY BRODERICK GROUP

At the end of Q3 2025 in Downtown Bellevue

3	15	300,000
PENDING LEASES	FULL FLOORS	TOTAL SQUARE FEET

ONLY ONE FLOOR AND 40,000 SF IS POSITIVE NET ABSORPTION

POSITIVE SHIFTS REVERSE RETRACTION



The Eastside office market is nearing peak vacancy due to Microsoft's exit from Downtown Bellevue, but strong tenant interest and return-to-office momentum from major players like Amazon and Meta are helping reverse recent stagnation.

While further absorption from these key employers may take time, a steady influx of new-to-market tenants with strong growth potential is helping to sustain momentum, especially as large expirations taper off and suburban demand shows signs of life.

CONTACT BROKER FOR FULL REPORT