Stevenson Systems

WEBINAR RECAP · NOVEMBER 4, 2026

Your Building Might Be **Bigger Than You Think**

Six questions every office owner should ask about rentable area. Presented by Adam Boskovich.

Watch the recording →

Thanks for joining us for **Your Building Might Be Bigger Than You Think**. Most owners have relied on the same rentable square footage for years, while the standards and the buildings themselves have kept changing. Pick one building, work through the six questions below, and use the action plan to see where a closer look could pay off.

How the standards **have evolved**

Each revision added rentable area.

BOMA Office Standard

1980	Common area counted floor by floor
1996	Building common area shared by all tenants
2010	Two load factor methods: A and B
2017	Tenant balconies, rooftop terraces, and lowest-level shafts
2024	Ground-level patios, tenant storage, covered galleries

REBNY (New York City)

1987	First published; the Manhattan office norm
2003	The “four-inch method,” measured from the outside face of the building
Today	Loss factors ~27%; new buildings 28–29%

Six questions that **spot rentable area**

Pick one building and keep score: **I know** or **I’m not sure**.

1 Are you using yesterday’s rules to measure today’s building?

- Which edition does your measurement report use?
- Which edition does your lease cite, if any?
- “BOMA” or “REBNY” alone is ambiguous

2 Are you giving away rentable outdoor space?

- Tenant balconies and terraces have counted since 2017
- Ground-level tenant patios have counted since 2024
- Was your outdoor space there at the last measurement?

3 Have your capital improvements changed the math?

- New lobbies, lounges, and amenities change common area
- Common area changes move the load factor
- New area typically reaches leases at renewal

4 Are you leasing the building that was built, or the one on the drawings?

- Finished buildings can differ from drawings by 1 to 2%
- Does your report say “field-verified”?
- Was every room measured with LiDAR?

5 Do your records tell the same story?

- Do the leases add up to the report’s total?
- Do different floor plates show identical areas?
- Are any numbers suspiciously round?

6 Is your load factor costing you revenue?

- Most BOMA load factors fall between 21% and 27.5%
- Amenities: in your factor, or passed through as OPEX?
- How does your factor compare with your competitive set?

Action plan: **do you have…**

- [ ] Field-verified CAD files with existing conditions
- [ ] A current measurement report on the latest standard that reconciles with your lease language
- [ ] Physical changes (amenity spaces, lounges, patios) that your measurement report doesn’t include
- [ ] A current space accounting book or tenant listing that reconciles with your floor plans

If any answer is “I don’t know” or “I’m unsure,” that’s a good time to call Stevenson Systems.

Schedule a no-cost review stevensonsystems.com/contact