

1Q17 Industrial Market Statistics: Property Type

MANUFACTURING

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							1Q17	YTD	% of Inventory				
CBD- Inner Loop	134	11,763,473	854,636	7.3%	11.4%	0	-532,182	-532,182	-4.5%	\$5.06	0	0	0
Northwest	256	25,451,611	853,389	3.4%	7.3%	422,919	-19,557	-19,557	-0.1%	\$7.59	93,625	0	76,350
North	205	16,851,835	585,322	3.5%	8.3%	17,644	-63,765	-63,765	-0.4%	\$6.25	22,819	0	0
Northeast	120	9,355,784	33,000	0.4%	2.7%	48,500	157,064	157,064	1.7%	\$6.83	0	0	0
Southeast	196	20,343,858	246,288	1.2%	7.2%	432,000	-16,096	-16,096	-0.1%	\$8.77	125,000	0	0
South	147	10,550,305	152,499	1.4%	5.4%	0	55,650	55,650	0.5%	\$4.26	0	0	0
Southwest	130	9,197,530	621,658	6.8%	11.7%	160,801	24,958	24,958	0.3%	\$6.89	2,500	0	0
Total	1,188	103,514,396	3,346,792	3.2%	7.7%	1,081,864	-393,928	-393,928	-0.4%	\$7.04	243,944	0	76,350

FLEX

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							1Q17	YTD	% of Inventory				
CBD- Inner Loop	52	2,829,719	179,069	6.3%	7.0%	17,391	-34,343	-34,343	-1.2%	\$10.32	53,666	0	0
Northwest	292	14,458,577	1,046,216	7.2%	10.7%	111,038	-24,841	-24,841	-0.2%	\$7.54	217,836	0	0
North	166	8,468,608	697,699	8.2%	15.7%	192,643	-81,867	-81,867	-1.0%	\$8.23	96,628	0	120,000
Northeast	7	256,953	57,828	22.5%	22.5%	0	-11,796	-11,796	-4.6%	\$15.60	2,190	0	0
Southeast	49	1,926,319	176,797	9.2%	12.4%	23,783	-29,670	-29,670	-1.5%	\$11.60	7,099	0	42,800
South	32	1,852,660	259,548	14.0%	21.0%	28,354	-192,940	-192,940	-10.4%	\$11.81	9,847	0	0
Southwest	203	9,973,033	935,819	9.4%	12.6%	57,448	-221,138	-221,138	-2.2%	\$13.97	66,013	100,000	0
Total	801	39,765,869	3,352,976	8.4%	12.6%	430,657	-596,595	-596,595	-1.5%	\$8.75	453,279	100,000	162,800

WAREHOUSE & DISTRIBUTION

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							1Q17	YTD	% of Inventory				
CBD- Inner Loop	561	33,442,215	1,753,039	5.2%	9.6%	238,680	-84,381	-84,381	-0.3%	\$4.92	114,525	0	0
Northwest	1,385	95,038,114	4,965,489	5.2%	9.7%	654,754	292	292	0.0%	\$6.75	636,990	223,650	1,182,390
North	850	54,925,306	5,139,208	9.4%	14.3%	996,034	-48,722	-48,722	-0.1%	\$7.47	630,715	64,715	1,038,250
Northeast	304	22,147,446	516,158	2.3%	7.0%	315,398	52,034	52,034	0.2%	\$6.57	201,342	20,088	0
Southeast	588	60,202,375	3,332,515	5.5%	8.4%	215,550	1,711,034	1,711,034	2.8%	\$6.05	587,302	2,752,785	1,434,341
South	440	27,050,832	847,398	3.1%	6.1%	78,151	223,789	223,789	0.8%	\$5.24	108,086	64,800	257,290
Southwest	623	40,018,977	1,822,162	4.6%	8.3%	276,921	279,952	279,952	0.7%	\$6.61	201,245	135,400	176,572
Total	4,751	332,825,265	18,375,969	5.5%	9.7%	2,775,488	2,133,998	2,133,998	0.6%	\$6.34	2,480,205	3,261,438	4,088,843

1Q17 Industrial Market Statistics: Property Type

TOTAL

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							1Q17	YTD	% of Inventory				
CBD- Inner Loop	747	48,035,407	2,786,744	5.8%	10.3%	256,071	-650,906	-650,906	-1.4%	\$5.25	168,191	0	0
Northwest	1,933	134,948,302	6,865,094	5.1%	9.4%	1,188,711	-44,106	-44,106	0.0%	\$7.26	948,451	223,650	1,258,740
North	1,221	80,245,749	6,422,229	8.0%	13.2%	1,206,321	-194,354	-194,354	-0.2%	\$7.29	750,162	64,715	1,158,250
Northeast	431	31,760,183	606,986	1.9%	5.8%	363,898	197,302	197,302	0.6%	\$6.62	203,532	20,088	0
Southeast	833	82,472,552	3,755,600	4.6%	8.3%	671,333	1,665,268	1,665,268	2.0%	\$6.68	719,401	2,752,785	1,477,141
South	619	39,453,797	1,259,445	3.2%	6.6%	106,505	86,499	86,499	0.2%	\$5.12	117,933	64,800	257,290
Southwest	956	59,189,540	3,379,639	5.7%	9.5%	495,170	83,772	83,772	0.1%	\$7.59	269,758	235,400	176,572
Total	6,740	476,105,530	25,075,737	5.3%	9.5%	4,288,009	1,143,475	1,143,475	0.2%	\$6.55	3,177,428	3,361,438	4,327,993

1Q17 Industrial Market Statistics: Submarket

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Available Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							1Q17	YTD	YTD % of Inventory				
CBD - INNER LOOP													
Manufacturing	134	11,763,473	854,636	7.3%	11.4%	0	-532,182	-532,182	-4.5%	\$5.06	0	0	0
Flex	52	2,829,719	179,069	6.3%	7.0%	17,391	-34,343	-34,343	-1.2%	\$10.32	53,666	0	0
Warehouse/Distribution	561	33,442,215	1,753,039	5.2%	9.6%	238,680	-84,381	-84,381	-0.3%	\$4.92	114,525	0	0
Total	747	48,035,407	2,786,744	5.8%	10.3%	256,071	-650,906	-650,906	-1.4%	\$5.25	168,191	0	0
NORTHWEST													
Manufacturing	256	25,451,611	853,389	3.4%	7.3%	422,919	-19,557	-19,557	-0.1%	\$7.59	93,625	0	76,350
Flex	292	14,458,577	1,046,216	7.2%	10.7%	111,038	-24,841	-24,841	-0.2%	\$7.54	217,836	0	0
Warehouse/Distribution	1,385	95,038,114	4,965,489	5.2%	9.7%	654,754	292	292	0.0%	\$6.75	636,990	223,650	1,182,390
Total	1,933	134,948,302	6,865,094	5.1%	9.4%	1,188,711	-44,106	-44,106	0.0%	\$7.26	948,451	223,650	1,258,740
NORTH													
Manufacturing	205	16,851,835	585,322	3.5%	8.3%	17,644	-63,765	-63,765	-0.4%	\$6.25	22,819	0	0
Flex	166	8,468,608	697,699	8.2%	15.7%	192,643	-81,867	-81,867	-1.0%	\$8.23	96,628	0	120,000
Warehouse/Distribution	850	54,925,306	5,139,208	9.4%	14.3%	996,034	-48,722	-48,722	-0.1%	\$7.47	630,715	64,715	1,038,250
Total	1,221	80,245,749	6,422,229	8.0%	13.2%	1,206,321	-194,354	-194,354	-0.2%	\$7.29	750,162	64,715	1,158,250
NORTHEAST													
Manufacturing	120	9,355,784	33,000	0.4%	2.7%	48,500	157,064	157,064	1.7%	\$6.83	0	0	0
Flex	7	256,953	57,828	22.5%	22.5%	0	-11,796	-11,796	-4.6%	\$15.60	2,190	0	0
Warehouse/Distribution	304	22,147,446	516,158	2.3%	7.0%	315,398	52,034	52,034	0.2%	\$6.57	201,342	20,088	0
Total	431	31,760,183	606,986	1.9%	5.8%	363,898	197,302	197,302	0.6%	\$6.62	203,532	20,088	0
SOUTHEAST													
Manufacturing	196	20,343,858	246,288	1.2%	7.2%	432,000	-16,096	-16,096	-0.1%	\$8.77	125,000	0	0
Flex	49	1,926,319	176,797	9.2%	12.4%	23,783	-29,670	-29,670	-1.5%	\$11.60	7,099	0	42,800
Warehouse/Distribution	588	60,202,375	3,332,515	5.5%	8.4%	215,550	1,711,034	1,711,034	2.8%	\$6.05	587,302	2,752,785	1,434,341
Total	833	82,472,552	3,755,600	4.6%	8.3%	671,333	1,665,268	1,665,268	2.0%	\$6.68	719,401	2,752,785	1,477,141
SOUTH													
Manufacturing	147	10,550,305	152,499	1.4%	5.4%	0	55,650	55,650	0.5%	\$4.26	0	0	0
Flex	32	1,852,660	259,548	14.0%	21.0%	28,354	-192,940	-192,940	-10.4%	\$11.81	9,847	0	0
Warehouse/Distribution	440	27,050,832	847,398	3.1%	6.1%	78,151	223,789	223,789	0.8%	\$5.24	108,086	64,800	257,290
Total	619	39,453,797	1,259,445	3.2%	6.6%	106,505	86,499	86,499	0.2%	\$5.12	117,933	64,800	257,290

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							1Q17	YTD	YTD % of Inventory				
SOUTHWEST													
Manufacturing	130	9,197,530	621,658	6.8%	11.7%	160,801	24,958	24,958	0.3%	\$6.89	2,500	0	0
Flex	203	9,973,033	935,819	9.4%	12.6%	57,448	-221,138	-221,138	-2.2%	\$13.97	66,013	100,000	0
Warehouse/Distribution	623	40,018,977	1,822,162	4.6%	8.3%	276,921	279,952	279,952	0.7%	\$6.61	201,245	135,400	176,572
Total	956	59,189,540	3,379,639	5.7%	9.5%	495,170	83,772	83,772	0.1%	\$7.59	269,758	235,400	176,572
TOTAL													
Manufacturing	1,188	103,514,396	3,346,792	3.2%	7.7%	1,081,864	-393,928	-393,928	-0.4%	\$7.04	243,944	0	76,350
Flex	801	39,765,869	3,352,976	8.4%	12.6%	430,657	-596,595	-596,595	-1.5%	\$8.75	453,279	100,000	162,800
Warehouse/Distribution	4,751	332,825,265	18,375,969	5.5%	9.7%	2,775,488	2,133,998	2,133,998	0.6%	\$6.34	2,480,205	3,261,438	4,088,843
Total	6,740	476,105,530	25,075,737	5.3%	9.5%	4,288,009	1,143,475	1,143,475	0.2%	\$6.55	3,177,428	3,361,438	4,327,993