

## 3Q16 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)
							3Q16	YTD	% of Inventory				
CBD- Inner Loop	134	11,756,802	363,131	3.1%	16.1%	0	-106,260	-214,435	-1.8%	\$6.59	183,240	0	0
Northwest	243	24,954,060	884,524	3.5%	5.2%	354,919	3,450,497	3,586,923	14.4%	\$6.43	193,097	3,965,000	0
North	197	16,508,863	596,883	3.6%	9.1%	166,840	12,948	197,989	1.2%	\$6.62	203,033	477,875	40,000
Northeast	118	9,045,918	121,095	1.3%	4.5%	48,500	-93,819	107,584	1.2%	\$5.19	18,950	120,000	0
Southeast	184	20,054,421	584,616	2.9%	5.7%	249,500	324,100	304,012	1.5%	\$9.07	27,000	480,000	130,000
South	143	10,332,568	178,149	1.7%	7.2%	90,000	-21,000	22,729	0.2%	\$4.37	0	20,000	0
Southwest	129	8,945,319	464,590	5.2%	9.2%	76,267	-94,127	-91,491	-1.0%	\$7.11	75,856	149,050	0
<b>Total</b>	<b>1,148</b>	<b>101,597,951</b>	<b>3,192,988</b>	<b>3.1%</b>	<b>8.0%</b>	<b>986,026</b>	<b>3,472,339</b>	<b>3,913,311</b>	<b>3.9%</b>	<b>\$6.35</b>	<b>701,176</b>	<b>5,211,925</b>	<b>170,000</b>

## FLEX

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							3Q16	YTD	% of Inventory				
CBD- Inner Loop	51	2,790,047	199,293	7.1%	5.8%	60,857	7,492	1,950	0.1%	\$14.52	37,928	0	0
Northwest	296	14,594,009	995,461	6.8%	11.6%	109,364	-141,129	-180,718	-1.2%	\$8.27	563,221	0	0
North	164	8,325,480	453,543	5.4%	15.6%	219,176	34,372	12,368	0.1%	\$8.19	254,538	0	50,000
Northeast	9	367,363	35,750	9.7%	18.9%	22,839	-27,456	-22,252	-6.1%	\$15.60	2,536	0	0
Southeast	47	1,870,371	154,296	8.2%	22.4%	23,783	45,651	66,500	3.6%	\$11.42	23,595	0	42,800
South	31	1,815,920	61,118	3.4%	12.0%	28,354	13,758	30,044	1.7%	\$11.22	46,112	0	0
Southwest	202	9,754,848	640,581	6.6%	9.0%	39,521	42,788	106,749	1.1%	\$13.32	272,776	317,257	100,000
<b>Total</b>	<b>800</b>	<b>39,518,038</b>	<b>2,540,042</b>	<b>6.4%</b>	<b>12.0%</b>	<b>503,894</b>	<b>-24,524</b>	<b>14,641</b>	<b>0.0%</b>	<b>\$9.51</b>	<b>1,200,706</b>	<b>317,257</b>	<b>192,800</b>

## WAREHOUSE &amp; DISTRIBUTION

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							3Q16	YTD	% of Inventory				
CBD- Inner Loop	564	33,704,626	2,156,229	6.4%	10.0%	314,743	56,722	-560,134	-1.7%	\$4.51	621,981	0	0
Northwest	1,369	94,700,620	5,969,542	6.3%	9.4%	1,095,477	630,389	754,461	0.8%	\$6.79	4,053,044	625,899	1,158,850
North	837	54,521,334	5,331,855	9.8%	13.1%	1,000,330	245,184	251,931	0.5%	\$7.30	1,454,280	1,358,196	92,000
Northeast	300	21,937,190	404,119	1.8%	6.2%	248,542	44,167	199,607	0.9%	\$4.80	601,448	520,000	0
Southeast	568	56,834,455	1,369,501	2.4%	6.7%	50,550	1,330,829	1,578,035	2.8%	\$5.96	2,373,021	2,294,158	3,868,169
South	431	26,599,448	684,647	2.6%	6.2%	105,651	12,656	-53,183	-0.2%	\$5.92	531,322	46,520	382,800
Southwest	614	39,246,543	1,697,632	4.3%	8.0%	350,136	291,403	863,889	2.2%	\$6.75	918,154	1,044,585	1,203,167
<b>Total</b>	<b>4,683</b>	<b>327,544,216</b>	<b>17,613,525</b>	<b>5.4%</b>	<b>9.4%</b>	<b>3,165,429</b>	<b>2,611,350</b>	<b>3,034,606</b>	<b>0.9%</b>	<b>\$6.34</b>	<b>10,553,250</b>	<b>5,889,358</b>	<b>6,704,986</b>

## 3Q16 Industrial Market Statistics: Property Type

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							3Q16	YTD	% of Inventory				
CBD- Inner Loop	749	48,251,475	2,718,653	5.6%	11.3%	375,600	-42,046	-772,619	-1.6%	\$5.30	843,149	0	0
Northwest	1,908	134,248,689	7,849,527	5.8%	9.2%	1,559,760	3,939,757	4,160,666	3.1%	\$7.04	4,809,362	4,590,899	1,158,850
North	1,198	79,355,677	6,382,281	8.0%	13.6%	1,386,346	292,504	462,288	0.6%	\$7.28	1,911,851	1,836,071	182,000
Northeast	427	31,350,471	560,964	1.8%	5.5%	319,881	-77,108	284,939	0.9%	\$4.96	622,934	640,000	0
Southeast	799	78,759,247	2,108,413	2.7%	7.0%	323,833	1,700,580	1,948,547	2.5%	\$6.70	2,423,616	2,774,158	4,040,969
South	605	38,747,936	923,914	2.4%	6.9%	224,005	5,414	-410	0.0%	\$5.33	577,434	66,520	382,800
Southwest	945	57,946,710	2,802,803	4.8%	8.4%	465,924	240,064	879,147	1.5%	\$7.75	1,266,786	1,510,892	1,303,167
<b>Total</b>	<b>6,631</b>	<b>468,660,205</b>	<b>23,346,555</b>	<b>5.0%</b>	<b>9.3%</b>	<b>0</b>	<b>6,059,165</b>	<b>6,962,558</b>	<b>1.5%</b>	<b>\$6.45</b>	<b>12,455,132</b>	<b>11,418,540</b>	<b>7,067,786</b>

## 3Q16 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)
							3Q16	YTD	YTD % of Inventory				
<b>CBD - INNER LOOP</b>													
Manufacturing	134	11,756,802	363,131	3.1%	16.1%	0	-106,260	-214,435	-1.8%	\$6.59	183,240	0	0
Flex	51	2,790,047	199,293	7.1%	5.8%	60,857	7,492	1,950	0.1%	\$14.52	37,928	0	0
Warehouse/Distribution	564	33,704,626	2,156,229	6.4%	10.0%	314,743	56,722	-560,134	-1.7%	\$4.51	621,981	0	0
<b>Total</b>	<b>749</b>	<b>48,251,475</b>	<b>2,718,653</b>	<b>5.6%</b>	<b>11.3%</b>	<b>375,600</b>	<b>-42,046</b>	<b>-772,619</b>	<b>-1.6%</b>	<b>\$5.30</b>	<b>843,149</b>	<b>0</b>	<b>0</b>
<b>NORTHWEST</b>													
Manufacturing	243	24,954,060	884,524	3.5%	5.2%	354,919	3,450,497	3,586,923	14.4%	\$6.43	193,097	3,965,000	0
Flex	296	14,594,009	995,461	6.8%	11.6%	109,364	-141,129	-180,718	-1.2%	\$8.27	563,221	0	0
Warehouse/Distribution	1,369	94,700,620	5,969,542	6.3%	9.4%	1,095,477	630,389	754,461	0.8%	\$6.79	4,053,044	625,899	1,158,850
<b>Total</b>	<b>1,908</b>	<b>134,248,689</b>	<b>7,849,527</b>	<b>5.8%</b>	<b>9.2%</b>	<b>1,559,760</b>	<b>3,939,757</b>	<b>4,160,666</b>	<b>3.1%</b>	<b>\$7.04</b>	<b>4,809,362</b>	<b>4,590,899</b>	<b>1,158,850</b>
<b>NORTH</b>													
Manufacturing	197	16,508,863	596,883	3.6%	9.1%	166,840	12,948	197,989	1.2%	\$6.62	203,033	477,875	40,000
Flex	164	8,325,480	453,543	5.4%	15.6%	219,176	34,372	12,368	0.1%	\$8.19	254,538	0	50,000
Warehouse/Distribution	837	54,521,334	5,331,855	9.8%	13.1%	1,000,330	245,184	251,931	0.5%	\$7.30	1,454,280	1,358,196	92,000
<b>Total</b>	<b>1,198</b>	<b>79,355,677</b>	<b>6,382,281</b>	<b>8.0%</b>	<b>13.6%</b>	<b>1,386,346</b>	<b>292,504</b>	<b>462,288</b>	<b>0.6%</b>	<b>\$7.28</b>	<b>1,911,851</b>	<b>1,836,071</b>	<b>182,000</b>
<b>NORTHEAST</b>													
Manufacturing	118	9,045,918	121,095	1.3%	4.5%	48,500	-93,819	107,584	1.2%	\$5.19	18,950	120,000	0
Flex	9	367,363	35,750	9.7%	18.9%	22,839	-27,456	-22,252	-6.1%	\$15.60	2,536	0	0
Warehouse/Distribution	300	21,937,190	404,119	1.8%	6.2%	248,542	44,167	199,607	0.9%	\$4.80	601,448	520,000	0
<b>Total</b>	<b>427</b>	<b>31,350,471</b>	<b>560,964</b>	<b>1.8%</b>	<b>5.5%</b>	<b>319,881</b>	<b>-77,108</b>	<b>284,939</b>	<b>0.9%</b>	<b>\$4.96</b>	<b>622,934</b>	<b>640,000</b>	<b>0</b>
<b>SOUTHEAST</b>													
Manufacturing	184	20,054,421	584,616	2.9%	5.7%	249,500	324,100	304,012	1.5%	\$9.07	27,000	480,000	130,000
Flex	47	1,870,371	154,296	8.2%	22.4%	23,783	45,651	66,500	3.6%	\$11.42	23,595	0	42,800
Warehouse/Distribution	568	56,834,455	1,369,501	2.4%	6.7%	50,550	1,330,829	1,578,035	2.8%	\$5.96	2,373,021	2,294,158	3,868,169
<b>Total</b>	<b>799</b>	<b>78,759,247</b>	<b>2,108,413</b>	<b>2.7%</b>	<b>7.0%</b>	<b>323,833</b>	<b>1,700,580</b>	<b>1,948,547</b>	<b>2.5%</b>	<b>\$6.70</b>	<b>2,423,616</b>	<b>2,774,158</b>	<b>4,040,969</b>

## 3Q16 Industrial Market Statistics: Submarket

## SOUTH

Manufacturing	143	10,332,568	178,149	1.7%	7.2%	90,000	-21,000	22,729	0.2%	\$4.37	0	20,000	0
Flex	31	1,815,920	61,118	3.4%	12.0%	28,354	13,758	30,044	1.7%	\$11.22	46,112	0	0
Warehouse/Distribution	431	26,599,448	684,647	2.6%	6.2%	105,651	12,656	-53,183	-0.2%	\$5.92	531,322	46,520	382,800
<b>Total</b>	<b>605</b>	<b>38,747,936</b>	<b>923,914</b>	<b>2.4%</b>	<b>6.9%</b>	<b>224,005</b>	<b>5,414</b>	<b>-410</b>	<b>0.0%</b>	<b>\$5.33</b>	<b>577,434</b>	<b>66,520</b>	<b>382,800</b>

## SOUTHWEST

Manufacturing	129	8,945,319	464,590	5.2%	9.2%	76,267	-94,127	-91,491	-1.0%	\$7.11	75,856	149,050	0
Flex	202	9,754,848	640,581	6.6%	9.0%	39,521	42,788	106,749	1.1%	\$13.32	272,776	317,257	100,000
Warehouse/Distribution	614	39,246,543	1,697,632	4.3%	8.0%	350,136	291,403	863,889	2.2%	\$6.75	918,154	1,044,585	1,203,167
<b>Total</b>	<b>945</b>	<b>57,946,710</b>	<b>2,802,803</b>	<b>4.8%</b>	<b>8.4%</b>	<b>465,924</b>	<b>240,064</b>	<b>879,147</b>	<b>1.5%</b>	<b>\$7.75</b>	<b>1,266,786</b>	<b>1,510,892</b>	<b>1,303,167</b>

## TOTAL

Manufacturing	1,148	101,597,951	3,192,988	3.1%	8.0%	986,026	3,472,339	3,913,311	3.9%	\$6.35	701,176	5,211,925	170,000
Flex	800	39,518,038	2,540,042	6.4%	12.0%	503,894	-24,524	14,641	0.0%	\$9.51	1,200,706	317,257	192,800
Warehouse/Distribution	4,683	327,544,216	17,613,525	5.4%	9.4%	3,165,429	2,611,350	3,034,606	0.9%	\$6.34	10,553,250	5,889,358	6,704,986
<b>Total</b>	<b>6,631</b>	<b>468,660,205</b>	<b>23,346,555</b>	<b>5.0%</b>	<b>9.3%</b>	<b>4,655,349</b>	<b>6,059,165</b>	<b>6,962,558</b>	<b>1.5%</b>	<b>\$6.45</b>	<b>12,455,132</b>	<b>11,418,540</b>	<b>7,067,786</b>