

2Q17 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)
							2Q17	YTD	% of Inventory				
CBD- Inner Loop	131	11,649,119	571,356	4.9%	10.6%	0	-5,256	-5,256	0.0%	\$5.06	0	0	0
Northwest	266	26,326,722	795,916	3.0%	5.7%	390,309	115,973	96,416	0.4%	\$6.76	148,735	53,790	38,400
North	215	17,223,328	409,387	2.4%	6.3%	17,644	162,644	98,879	0.6%	\$6.08	181,823	20,250	0
Northeast	120	9,593,467	47,148	0.5%	2.7%	48,500	-5,448	151,616	1.6%	\$6.83	33,726	0	0
Southeast	200	20,561,238	269,522	1.3%	8.5%	474,000	-24,934	-41,030	-0.2%	\$8.63	146,150	0	24,000
South	150	10,724,310	186,999	1.7%	6.2%	0	-52,000	3,650	0.0%	\$4.59	21,000	0	0
Southwest	131	9,345,114	516,982	5.5%	12.0%	160,801	47,832	72,790	0.8%	\$6.86	361,235	0	0
Total	1,213	105,423,298	2,797,310	2.7%	7.5%	1,091,254	238,811	377,065	0.4%	\$6.28	892,669	74,040	62,400

FLEX

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							2Q17	YTD	% of Inventory				
CBD- Inner Loop	52	2,829,719	199,423	7.0%	7.1%	15,891	33,008	-1,335	0.0%	\$10.45	69,441	0	0
Northwest	296	14,858,669	1,372,528	9.2%	10.4%	124,969	-282,265	-307,106	-2.1%	\$7.09	339,644	0	0
North	168	8,589,734	777,575	9.1%	14.9%	159,740	19,366	-62,501	-0.7%	\$8.11	270,422	171,146	0
Northeast	7	256,953	49,054	19.1%	19.1%	0	-376	-12,172	-4.7%	\$15.60	11,963	0	0
Southeast	49	1,926,319	181,235	9.4%	13.4%	23,783	2,661	-27,009	-1.4%	\$11.72	17,602	0	42,800
South	32	1,853,057	307,841	16.6%	21.1%	28,354	-40,306	-233,246	-12.6%	\$11.81	9,847	0	0
Southwest	203	9,963,117	883,449	8.9%	11.1%	48,775	-25,912	-247,050	-2.5%	\$13.40	195,879	100,000	0
Total	807	40,277,568	3,771,105	9.4%	12.8%	401,512	-293,824	-890,419	-2.2%	\$8.81	914,798	271,146	42,800

WAREHOUSE & DISTRIBUTION

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							2Q17	YTD	% of Inventory				
CBD- Inner Loop	563	33,687,642	1,784,640	5.3%	8.7%	163,275	-243,071	-198,588	-0.6%	\$5.50	429,354	0	0
Northwest	1,388	95,217,147	4,730,711	5.0%	10.4%	596,434	405,103	405,395	0.4%	\$7.03	2,247,426	223,650	2,260,000
North	852	55,114,873	4,953,272	9.0%	14.3%	893,370	69,031	20,309	0.0%	\$6.93	1,295,232	188,968	1,026,645
Northeast	303	22,109,915	589,931	2.7%	7.5%	217,367	-69,680	-17,646	-0.1%	\$6.39	368,968	20,088	26,000
Southeast	590	60,863,475	3,213,043	5.3%	7.2%	195,550	601,932	2,312,966	3.8%	\$6.08	1,857,311	3,642,257	1,659,185
South	438	27,207,758	689,948	2.5%	4.5%	129,974	192,387	416,176	1.5%	\$4.76	641,187	274,800	80,383
Southwest	626	40,133,175	1,712,831	4.3%	8.7%	324,942	49,102	329,054	0.8%	\$6.41	540,185	178,400	212,500
Total	4,760	334,333,985	17,674,376	5.3%	9.7%	2,520,912	1,004,804	3,267,666	1.0%	\$6.25	7,379,663	4,528,163	5,264,713

2Q17 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)
							2Q17	YTD	% of Inventory				
CBD- Inner Loop	746	48,166,480	2,555,419	5.3%	9.0%	179,166	-215,319	-205,179	-0.4%	\$5.20	498,795	0	0
Northwest	1,950	136,402,538	6,899,155	5.1%	9.5%	1,111,712	238,811	194,705	0.1%	\$6.79	2,735,805	277,440	2,298,400
North	1,235	80,927,935	6,140,234	7.6%	12.9%	1,070,754	251,041	56,687	0.1%	\$6.84	1,747,477	380,364	1,026,645
Northeast	430	31,960,335	686,133	2.1%	6.2%	265,867	-75,504	121,798	0.4%	\$6.45	414,657	20,088	26,000
Southeast	839	83,351,032	3,663,800	4.4%	7.7%	693,333	579,659	2,244,927	2.7%	\$6.76	2,021,063	3,642,257	1,725,985
South	620	39,785,125	1,184,788	3.0%	5.7%	158,328	100,081	186,580	0.5%	\$5.09	672,034	274,800	80,383
Southwest	960	59,441,406	3,113,262	5.2%	9.6%	534,518	71,022	154,794	0.3%	\$7.27	1,097,299	278,400	212,500
Total	6,780	480,034,851	24,242,791	5.1%	9.5%	4,013,678	949,791	2,754,312	0.6%	\$6.51	9,187,130	4,873,349	5,369,913

2Q17 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)
							2Q17	YTD	YTD % of Inventory				
CBD - INNER LOOP													
Manufacturing	131	11,649,119	571,356	4.9%	10.6%	0	-5,256	-5,256	0.0%	\$5.06	0	0	0
Flex	52	2,829,719	199,423	7.0%	7.1%	15,891	33,008	-1,335	0.0%	\$10.45	69,441	0	0
Warehouse/Distribution	563	33,687,642	1,784,640	5.3%	8.7%	163,275	-243,071	-198,588	-0.6%	\$5.50	429,354	0	0
Total	746	48,166,480	2,555,419	5.3%	9.0%	179,166	-215,319	-205,179	-0.4%	\$5.20	498,795	0	0
NORTHWEST													
Manufacturing	266	26,326,722	795,916	3.0%	5.7%	390,309	115,973	96,416	0.4%	\$6.76	148,735	53,790	38,400
Flex	296	14,858,669	1,372,528	9.2%	10.4%	124,969	-282,265	-307,106	-2.1%	\$7.09	339,644	0	0
Warehouse/Distribution	1,388	95,217,147	4,730,711	5.0%	10.4%	596,434	405,103	405,395	0.4%	\$7.03	2,247,426	223,650	2,260,000
Total	1,950	136,402,538	6,899,155	5.1%	9.5%	1,111,712	238,811	194,705	0.1%	\$6.79	2,735,805	277,440	2,298,400
NORTH													
Manufacturing	215	17,223,328	409,387	2.4%	6.3%	17,644	162,644	98,879	0.6%	\$6.08	181,823	20,250	0
Flex	168	8,589,734	777,575	9.1%	14.9%	159,740	19,366	-62,501	-0.7%	\$8.11	270,422	171,146	0
Warehouse/Distribution	852	55,114,873	4,953,272	9.0%	14.3%	893,370	69,031	20,309	0.0%	\$6.93	1,295,232	188,968	1,026,645
Total	1,235	80,927,935	6,140,234	7.6%	12.9%	1,070,754	251,041	56,687	0.1%	\$6.84	1,747,477	380,364	1,026,645
NORTHEAST													
Manufacturing	120	9,593,467	47,148	0.5%	2.7%	48,500	-5,448	151,616	1.6%	\$6.83	33,726	0	0
Flex	7	256,953	49,054	19.1%	19.1%	0	-376	-12,172	-4.7%	\$15.60	11,963	0	0
Warehouse/Distribution	303	22,109,915	589,931	2.7%	7.5%	217,367	-69,680	-17,646	-0.1%	\$6.39	368,968	20,088	26,000
Total	430	31,960,335	686,133	2.1%	6.2%	265,867	-75,504	121,798	0.4%	\$6.45	414,657	20,088	26,000
SOUTHEAST													
Manufacturing	200	20,561,238	269,522	1.3%	8.5%	474,000	-24,934	-41,030	-0.2%	\$8.63	146,150	0	24,000
Flex	49	1,926,319	181,235	9.4%	13.4%	23,783	2,661	-27,009	-1.4%	\$11.72	17,602	0	42,800
Warehouse/Distribution	590	60,863,475	3,213,043	5.3%	7.2%	195,550	601,932	2,312,966	3.8%	\$6.08	1,857,311	3,642,257	1,659,185
Total	839	83,351,032	3,663,800	4.4%	7.7%	693,333	579,659	2,244,927	2.7%	\$6.76	2,021,063	3,642,257	1,725,985
SOUTH													
Manufacturing	150	10,724,310	186,999	1.7%	6.2%	0	-52,000	3,650	0.0%	\$4.59	21,000	0	0
Flex	32	1,853,057	307,841	16.6%	21.1%	28,354	-40,306	-233,246	-12.6%	\$11.81	9,847	0	0
Warehouse/Distribution	438	27,207,758	689,948	2.5%	4.5%	129,974	192,387	416,176	1.5%	\$4.76	641,187	274,800	80,383

2Q17 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)
							2Q17	YTD	YTD % of Inventory				
SOUTHWEST													
Manufacturing	131	9,345,114	516,982	5.5%	12.0%	160,801	47,832	72,790	0.8%	\$6.86	361,235	0	0
Flex	203	9,963,117	883,449	8.9%	11.1%	48,775	-25,912	-247,050	-2.5%	\$13.40	195,879	100,000	0
Warehouse/Distribution	626	40,133,175	1,712,831	4.3%	8.7%	324,942	49,102	329,054	0.8%	\$6.41	540,185	178,400	212,500
Total	960	59,441,406	3,113,262	5.2%	9.6%	534,518	71,022	154,794	0.3%	\$7.27	1,097,299	278,400	212,500
TOTAL													
Manufacturing	1,213	105,423,298	2,797,310	2.7%	7.5%	1,091,254	238,811	377,065	0.4%	\$6.28	892,669	74,040	62,400
Flex	807	40,277,568	3,771,105	9.4%	12.8%	401,512	-293,824	-890,419	-2.2%	\$8.81	914,798	271,146	42,800
Warehouse/Distribution	4,760	334,333,985	17,674,376	5.3%	9.7%	2,520,912	1,004,804	3,267,666	1.0%	\$6.25	7,379,663	4,528,163	5,264,713
Total	6,780	480,034,851	24,242,791	5.1%	9.5%	4,013,678	949,791	2,754,312	0.6%	\$6.51	9,187,130	4,873,349	5,369,913