

## 3Q17 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)
							3Q17	YTD	% of Inventory				
CBD- Inner Loop	133	11,794,216	170,716	1.4%	10.2%	0	118,640	113,384	1.0%	\$5.26	228,271	0	0
Northwest	271	27,228,308	893,344	3.3%	6.4%	413,309	80,562	176,978	0.6%	\$6.45	244,935	115,540	38,400
North	220	17,956,805	472,041	2.6%	5.7%	47,144	152,316	251,195	1.4%	\$5.79	287,093	20,250	0
Northeast	120	9,593,467	33,000	0.3%	2.2%	0	0	151,616	1.6%	\$6.83	47,874	0	0
Southeast	201	19,926,684	277,259	1.4%	4.8%	472,000	128,847	87,817	0.4%	\$8.40	219,284	24,000	0
South	151	10,752,694	268,061	2.5%	5.2%	62,302	-81,884	-78,234	-0.7%	\$4.59	31,000	0	0
Southwest	137	9,780,918	693,232	7.1%	11.0%	187,201	9,302	82,092	0.8%	\$6.48	361,235	0	0
<b>Total</b>	<b>1,233</b>	<b>107,033,092</b>	<b>2,807,653</b>	<b>2.6%</b>	<b>6.3%</b>	<b>1,181,956</b>	<b>407,783</b>	<b>784,848</b>	<b>0.7%</b>	<b>\$6.14</b>	<b>1,419,692</b>	<b>159,790</b>	<b>38,400</b>

## FLEX

	Buildings	Inventory	Vacancy (sf)	Vacancy (%)	Availability (%)	Sublease Space (sf)	Absorption			Average Asking Rate NNN	Leasing Activity YTD	Delivered YTD	Under Construction (sf)
							3Q17	YTD	% of Inventory				
CBD- Inner Loop	51	2,802,711	200,755	7.2%	7.7%	15,891	10,963	9,628	0.3%	\$12.44	76,101	0	0
Northwest	289	14,697,937	1,477,085	10.0%	11.9%	94,598	8,620	-298,486	-2.0%	\$6.42	457,905	0	0
North	169	8,614,818	965,313	11.2%	15.8%	159,740	-194,655	-257,156	-3.0%	\$8.02	497,342	171,146	0
Northeast	7	256,953	49,054	19.1%	19.1%	0	9,150	-3,022	-1.2%	\$15.60	11,963	0	0
Southeast	50	2,077,794	182,967	8.8%	14.0%	0	108,568	81,559	3.9%	\$10.90	37,602	172,800	0
South	32	1,845,057	304,896	16.5%	17.5%	28,354	-2,485	-235,731	-12.8%	\$11.59	17,077	0	0
Southwest	203	9,988,451	1,034,385	10.4%	11.7%	36,070	-81,430	-328,480	-3.3%	\$13.27	300,421	100,000	0
<b>Total</b>	<b>801</b>	<b>40,283,721</b>	<b>4,214,455</b>	<b>10.5%</b>	<b>12.8%</b>	<b>334,653</b>	<b>-141,269</b>	<b>-1,031,688</b>	<b>-2.6%</b>	<b>\$8.54</b>	<b>1,398,411</b>	<b>443,946</b>	<b>0</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)
							3Q17	YTD	% of Inventory				
CBD- Inner Loop	563	33,704,456	1,805,041	5.4%	8.8%	174,275	34,712	-163,876	-0.5%	\$4.70	565,422	0	0
Northwest	1,390	96,236,273	4,395,626	4.6%	9.5%	592,791	1,152,332	1,557,727	1.6%	\$6.63	4,047,465	1,156,325	1,670,052
North	856	56,084,119	4,830,709	8.6%	11.6%	851,890	1,267,322	1,287,631	2.3%	\$6.97	2,530,868	1,067,613	1,022,630
Northeast	302	22,147,748	616,741	2.8%	5.9%	240,572	-16,876	-34,522	-0.2%	\$5.86	406,138	20,088	164,500
Southeast	590	61,222,253	2,568,647	4.2%	6.9%	80,550	455,219	2,768,185	4.5%	\$6.11	2,535,362	3,916,736	1,726,871
South	440	27,232,080	592,666	2.2%	3.8%	87,490	115,818	531,994	2.0%	\$4.87	763,902	301,320	97,593
Southwest	631	40,439,683	2,104,987	5.2%	7.9%	368,179	-204,593	124,461	0.3%	\$6.52	983,722	390,900	46,500
<b>Total</b>	<b>4,772</b>	<b>337,066,612</b>	<b>16,914,417</b>	<b>5.0%</b>	<b>8.4%</b>	<b>2,395,747</b>	<b>2,803,934</b>	<b>6,071,600</b>	<b>1.8%</b>	<b>\$6.20</b>	<b>11,832,879</b>	<b>6,852,982</b>	<b>4,728,146</b>

## 3Q17 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)
							3Q17	YTD	% of Inventory				
CBD- Inner Loop	747	48,301,383	2,176,512	4.5%	9.1%	190,166	164,315	-40,864	-0.1%	\$5.41	869,794	0	0
Northwest	1,950	138,162,518	6,766,055	4.9%	8.8%	1,100,698	1,241,514	1,436,219	1.0%	\$6.59	4,750,305	1,271,865	1,708,452
North	1,245	82,655,742	6,268,063	7.6%	10.9%	1,058,774	1,224,983	1,281,670	1.6%	\$6.79	3,315,303	1,259,009	1,022,630
Northeast	429	31,998,168	698,795	2.2%	4.9%	240,572	-7,726	114,072	0.4%	\$5.98	465,975	20,088	164,500
Southeast	841	83,226,731	3,028,873	3.6%	6.9%	552,550	692,634	2,937,561	3.5%	\$6.67	2,792,248	4,113,536	1,726,871
South	623	39,829,831	1,165,623	2.9%	4.8%	178,146	31,449	218,029	0.5%	\$4.95	811,979	301,320	97,593
Southwest	971	60,209,052	3,832,604	6.4%	9.0%	591,450	-276,721	-121,927	-0.2%	\$7.24	1,645,378	490,900	46,500
<b>Total</b>	<b>6,806</b>	<b>484,383,425</b>	<b>23,936,525</b>	<b>4.9%</b>	<b>9.1%</b>	<b>3,912,356</b>	<b>3,070,448</b>	<b>5,824,760</b>	<b>1.2%</b>	<b>\$6.44</b>	<b>14,650,982</b>	<b>7,456,718</b>	<b>4,766,546</b>

## 3Q17 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)
							3Q17	YTD	YTD % of Inventory				
<b>CBD - INNER LOOP</b>													
Manufacturing	133	11,794,216	170,716	1.4%	10.2%	0	118,640	113,384	1.0%	\$5.26	228,271	0	0
Flex	51	2,802,711	200,755	7.2%	7.7%	15,891	10,963	9,628	0.3%	\$12.44	76,101	0	0
Warehouse/Distribution	563	33,704,456	1,805,041	5.4%	8.8%	174,275	34,712	-163,876	-0.5%	\$4.70	565,422	0	0
<b>Total</b>	<b>747</b>	<b>48,301,383</b>	<b>2,176,512</b>	<b>4.5%</b>	<b>9.1%</b>	<b>190,166</b>	<b>164,315</b>	<b>-40,864</b>	<b>-0.1%</b>	<b>\$5.41</b>	<b>869,794</b>	<b>0</b>	<b>0</b>
<b>NORTHWEST</b>													
Manufacturing	271	27,228,308	893,344	3.3%	6.4%	413,309	80,562	176,978	0.6%	\$6.45	244,935	115,540	38,400
Flex	289	14,697,937	1,477,085	10.0%	11.9%	94,598	8,620	-298,486	-2.0%	\$6.42	457,905	0	0
Warehouse/Distribution	1,390	96,236,273	4,395,626	4.6%	9.5%	592,791	1,152,332	1,557,727	1.6%	\$6.63	4,047,465	1,156,325	1,670,052
<b>Total</b>	<b>1,950</b>	<b>138,162,518</b>	<b>6,766,055</b>	<b>4.9%</b>	<b>8.8%</b>	<b>1,100,698</b>	<b>1,241,514</b>	<b>1,436,219</b>	<b>1.0%</b>	<b>\$6.59</b>	<b>4,750,305</b>	<b>1,271,865</b>	<b>1,708,452</b>
<b>NORTH</b>													
Manufacturing	220	17,956,805	472,041	2.6%	5.7%	47,144	152,316	251,195	1.4%	\$5.79	287,093	20,250	0
Flex	169	8,614,818	965,313	11.2%	15.8%	159,740	-194,655	-257,156	-3.0%	\$8.02	497,342	171,146	0
Warehouse/Distribution	856	56,084,119	4,830,709	8.6%	11.6%	851,890	1,267,322	1,287,631	2.3%	\$6.97	2,530,868	1,067,613	1,022,630
<b>Total</b>	<b>1,245</b>	<b>82,655,742</b>	<b>6,268,063</b>	<b>7.6%</b>	<b>10.9%</b>	<b>1,058,774</b>	<b>1,224,983</b>	<b>1,281,670</b>	<b>1.6%</b>	<b>\$6.79</b>	<b>3,315,303</b>	<b>1,259,009</b>	<b>1,022,630</b>
<b>NORTHEAST</b>													
Manufacturing	120	9,593,467	33,000	0.3%	2.2%	0	0	151,616	1.6%	\$6.83	47,874	0	0
Flex	7	256,953	49,054	19.1%	19.1%	0	9,150	-3,022	-1.2%	\$15.60	11,963	0	0
Warehouse/Distribution	302	22,147,748	616,741	2.8%	5.9%	240,572	-16,876	-34,522	-0.2%	\$5.86	406,138	20,088	164,500
<b>Total</b>	<b>429</b>	<b>31,998,168</b>	<b>698,795</b>	<b>2.2%</b>	<b>4.9%</b>	<b>240,572</b>	<b>-7,726</b>	<b>114,072</b>	<b>0.4%</b>	<b>\$5.98</b>	<b>465,975</b>	<b>20,088</b>	<b>164,500</b>
<b>SOUTHEAST</b>													
Manufacturing	201	19,926,684	277,259	1.4%	4.8%	472,000	128,847	87,817	0.4%	\$8.40	219,284	24,000	0
Flex	50	2,077,794	182,967	8.8%	14.0%	0	108,568	81,559	3.9%	\$10.90	37,602	172,800	0
Warehouse/Distribution	590	61,222,253	2,568,647	4.2%	6.9%	80,550	455,219	2,768,185	4.5%	\$6.11	2,535,362	3,916,736	1,726,871
<b>Total</b>	<b>841</b>	<b>83,226,731</b>	<b>3,028,873</b>	<b>3.6%</b>	<b>6.9%</b>	<b>552,550</b>	<b>692,634</b>	<b>2,937,561</b>	<b>3.5%</b>	<b>\$6.67</b>	<b>2,792,248</b>	<b>4,113,536</b>	<b>1,726,871</b>
<b>SOUTH</b>													
Manufacturing	151	10,752,694	268,061	2.5%	5.2%	62,302	-81,884	-78,234	-0.7%	\$4.59	31,000	0	0
Flex	32	1,845,057	304,896	16.5%	17.5%	28,354	-2,485	-235,731	-12.8%	\$11.59	17,077	0	0
Warehouse/Distribution	440	27,232,080	592,666	2.2%	3.8%	87,490	115,818	531,994	2.0%	\$4.87	763,902	301,320	97,593
<b>Total</b>	<b>623</b>	<b>39,829,831</b>	<b>1,165,623</b>	<b>2.9%</b>	<b>4.8%</b>	<b>178,146</b>	<b>31,449</b>	<b>218,029</b>	<b>0.5%</b>	<b>\$4.95</b>	<b>811,979</b>	<b>301,320</b>	<b>97,593</b>

## 3Q17 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)
							3Q17	YTD	YTD % of Inventory				
<b>SOUTHWEST</b>													
Manufacturing	137	9,780,918	693,232	7.1%	11.0%	187,201	9,302	82,092	0.8%	\$6.48	361,235	0	0
Flex	203	9,988,451	1,034,385	10.4%	11.7%	36,070	-81,430	-328,480	-3.3%	\$13.27	300,421	100,000	0
Warehouse/Distribution	631	40,439,683	2,104,987	5.2%	7.9%	368,179	-204,593	124,461	0.3%	\$6.52	983,722	390,900	46,500
<b>Total</b>	<b>971</b>	<b>60,209,052</b>	<b>3,832,604</b>	<b>6.4%</b>	<b>9.0%</b>	<b>591,450</b>	<b>-276,721</b>	<b>-121,927</b>	<b>-0.2%</b>	<b>\$7.24</b>	<b>1,645,378</b>	<b>490,900</b>	<b>46,500</b>
<b>TOTAL</b>													
Manufacturing	1,233	107,033,092	2,807,653	2.6%	6.3%	1,181,956	407,783	784,848	0.7%	\$6.14	1,419,692	159,790	38,400
Flex	801	40,283,721	4,214,455	10.5%	12.8%	334,653	-141,269	-1,031,688	-2.6%	\$8.54	1,398,411	443,946	0
Warehouse/Distribution	4,772	337,066,612	16,914,417	5.0%	8.4%	2,395,747	2,803,934	6,071,600	1.8%	\$6.20	11,832,879	6,852,982	4,728,146
<b>Total</b>	<b>6,806</b>	<b>484,383,425</b>	<b>23,936,525</b>	<b>4.9%</b>	<b>9.1%</b>	<b>3,912,356</b>	<b>3,070,448</b>	<b>5,824,760</b>	<b>1.2%</b>	<b>\$6.44</b>	<b>14,650,982</b>	<b>7,456,718</b>	<b>4,766,546</b>