

INVENTORY SF

2.5M +1.3%

Prior Period 2.4M

UNDER CONSTRUCTION SF

60.4K +61.0%

Prior Period 37.5K

12 MO NET ABSORPTION SF

18.7K +62.4%

Prior Period 11.5K

VACANCY RATE

2.7% +0.5%

Prior Period 2.2%

MARKET ASKING RENT/SF

\$26.19 +1.9%

Prior Period \$25.71

MARKET SALE PRICE/SF

\$331 +5.0%

Prior Period \$316

MARKET CAP RATE

6.8% -0.1%

Prior Period 6.9%

Key Metrics

Availability

Vacant SF	65.3K ↓
Sublet SF	0 ↓
Availability Rate	5.0% ↑
Available SF Total	126K ↑
Available Asking Rent/SF	\$18.09 ↑
Occupancy Rate	97.3% ↑
Percent Leased Rate	97.3% ↑

Inventory

Existing Buildings	226 ↑
Under Construction Avg SF	12.1K ↑
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	30.6% ↑
12 Mo Construction Starts SF	53.2K ↑
12 Mo Delivered SF	30.3K ↑
12 Mo Avg Delivered SF	6.1K ↓

Sales Past Year

Asking Price Per SF	\$453 ↑
Sale to Asking Price Differential	-2.2%
Sales Volume	\$4.8M ↑
Transactions	18 ↑
Months to Sale	9.3 ↓
For Sale Listings	7 ↓
Total For Sale SF	32.1K ↓

Demand

12 Mo Net Absorp % of Inventory	0.8% ↑
12 Mo Leased SF	60.7K ↓
Months on Market	5.2 ↓
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	86.6%
Population Growth 5 Yrs	13.8%

INVENTORY SF

641K +0%

Prior Period 641K

UNDER CONSTRUCTION SF

0 -

Prior Period 0

12 MO NET ABSORPTION SF

(3.5K) -160.4%

Prior Period 5.8K

VACANCY RATE

0.6% +0.6%

Prior Period 0%

MARKET ASKING RENT/SF

\$27.63 +1.3%

Prior Period \$27.26

MARKET SALE PRICE/SF

\$193 +2.5%

Prior Period \$188

MARKET CAP RATE

8.7% -0.1%

Prior Period 8.8%

Key Metrics

Availability

Vacant SF	3.8K ↓
Sublet SF	0 ↓
Availability Rate	3.7% ↓
Available SF Total	23.8K ↓
Available Asking Rent/SF	\$27.00
Occupancy Rate	99.4% ↑
Percent Leased Rate	99.4% ↑

Inventory

Existing Buildings	46 ↓
Under Construction Avg SF	-
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0 ↓
12 Mo Delivered SF	0 ↓
12 Mo Avg Delivered SF	-

Sales Past Year

Asking Price Per SF	\$266
Sale to Asking Price Differential	-
Sales Volume	\$0 ↓
Transactions	7 ↑
Months to Sale	2.6
For Sale Listings	-
Total For Sale SF	-

Demand

12 Mo Net Absorp % of Inventory	-0.5% ↓
12 Mo Leased SF	6.3K ↑
Months on Market	10.6 ↑
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	96.1%
Population Growth 5 Yrs	14.0%

INVENTORY SF

994K +0%

Prior Period 994K

UNDER CONSTRUCTION SF

0 -

Prior Period 0

12 MO NET ABSORPTION SF

74.3K +2,916.2%

Prior Period 2.5K

VACANCY RATE

1.1% -7.5%

Prior Period 8.6%

MARKET ASKING RENT/SF

\$33.81 +4.4%

Prior Period \$32.39

MARKET SALE PRICE/SF

\$206 +1.5%

Prior Period \$203

MARKET CAP RATE

8.5% -0.1%

Prior Period 8.6%

Key Metrics

Availability

Vacant SF	11.3K ↓
Sublet SF	0 ↓
Availability Rate	0.8% ↓
Available SF Total	8.4K ↓
Available Asking Rent/SF	\$32.84 ↓
Occupancy Rate	98.9% ↑
Percent Leased Rate	98.9% ↑

Inventory

Existing Buildings	12 ↓
Under Construction Avg SF	-
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0 ↓
12 Mo Delivered SF	0 ↓
12 Mo Avg Delivered SF	-

Sales Past Year

Asking Price Per SF	-
Sale to Asking Price Differential	-
Sales Volume	\$0 ↓
Transactions	1 ↓
Months to Sale	-
For Sale Listings	-
Total For Sale SF	-

Demand

12 Mo Net Absorp % of Inventory	7.5% ↑
12 Mo Leased SF	6.4K ↑
Months on Market	44.3 ↑
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	-
Population Growth 5 Yrs	13.9%

INVENTORY SF

1.3M +0%

Prior Period 1.3M

UNDER CONSTRUCTION SF

81.6K +0%

Prior Period 81.6K

12 MO NET ABSORPTION SF

(19.2K) -331.3%

Prior Period 8.3K

VACANCY RATE

3.6% +1.5%

Prior Period 2.1%

MARKET ASKING RENT/SF

\$14.53 +1.9%

Prior Period \$14.26

MARKET SALE PRICE/SF

\$167 +3.6%

Prior Period \$161

MARKET CAP RATE

7.0% +0%

Prior Period 7.0%

Key Metrics

Availability

Vacant SF	46.1K ↓
Sublet SF	0 ↓
Availability Rate	9.3% ↑
Available SF Total	126K ↑
Available Asking Rent/SF	\$12.58 ↓
Occupancy Rate	96.4% ↑
Percent Leased Rate	96.4% ↑

Inventory

Existing Buildings	106 ↓
Under Construction Avg SF	16.3K ↓
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0 ↓
12 Mo Delivered SF	0 ↓
12 Mo Avg Delivered SF	-

Sales Past Year

Asking Price Per SF	\$196 ↑
Sale to Asking Price Differential	-
Sales Volume	\$0 ↓
Transactions	6 ↑
Months to Sale	2.4 ↓
For Sale Listings	4 ↓
Total For Sale SF	131K ↑

Demand

12 Mo Net Absorp % of Inventory	-1.5% ↓
12 Mo Leased SF	24.5K ↓
Months on Market	8.7 ↑
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	74.2%
Population Growth 5 Yrs	13.4%

INVENTORY SF

971K +0%

Prior Period 971K

UNDER CONSTRUCTION SF

0 -

Prior Period 0

12 MO NET ABSORPTION SF

198K -

Prior Period 0

VACANCY RATE

0% -20.4%

Prior Period 20.4%

MARKET ASKING RENT/SF

\$13.46 +3.1%

Prior Period \$13.05

MARKET SALE PRICE/SF

\$161 -3.8%

Prior Period \$168

MARKET CAP RATE

5.9% +0.2%

Prior Period 5.7%

Key Metrics

Availability

Vacant SF	-
Sublet SF	0 ⬆
Availability Rate	20.4% ⬆
Available SF Total	198K ⬆
Available Asking Rent/SF	-
Occupancy Rate	100.0% ⬆
Percent Leased Rate	100.0% ⬆

Inventory

Existing Buildings	6 ⬆
Under Construction Avg SF	-
12 Mo Demolished SF	0 ⬆
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0 ⬆
12 Mo Delivered SF	0 ⬆
12 Mo Avg Delivered SF	-

Sales Past Year

Asking Price Per SF	-
Sale to Asking Price Differential	-
Sales Volume	\$0 ⬆
Transactions	0 ⬆
Months to Sale	-
For Sale Listings	-
Total For Sale SF	-

Demand

12 Mo Net Absorp % of Inventory	20.4%
12 Mo Leased SF	0
Months on Market	6.4
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	-
Population Growth 5 Yrs	13.3%