

# JUDEH ASSOCIATES

SE MI Office - pg 1 / SE MI Retail - pg 2 / SE Industrial - pg 3 / West Michigan - pg 4

## Total Office Market Statistics

Year-End 2017

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Bloomfield	793	17,353,752	1,691,206	1,713,662	9.9%	(144,918)	26,470	18,000	\$21.99
Detroit/The Pointes	1,029	46,314,261	4,229,610	4,281,422	9.2%	680,813	67,430	901,000	\$20.07
Downriver	479	3,380,078	461,347	464,343	13.7%	(10,251)	0	0	\$16.48
Flint	886	8,836,664	290,105	296,657	3.4%	65,000	24,628	84,500	\$17.40
Livingston/W Oakland	721	8,987,505	494,585	528,989	5.9%	604,011	423,947	203,864	\$20.94
Macomb	1,646	16,640,269	1,368,179	1,370,269	8.2%	99,314	51,285	19,275	\$16.51
North Oakland	778	18,842,762	1,911,291	1,922,331	10.2%	(53,893)	0	81,224	\$19.32
Royal Oak	623	5,161,113	325,176	337,376	6.5%	(14,640)	25,000	131,288	\$18.59
Southfield	585	23,830,772	4,656,392	4,730,849	19.9%	30,937	0	83,000	\$18.46
Troy	328	18,072,710	2,513,133	2,570,205	14.2%	152,223	40,298	6,289	\$19.47
Washtenaw	879	15,116,332	1,083,336	1,132,066	7.5%	(1,266)	66,000	99,587	\$22.89
West Wayne	1,711	26,189,426	1,914,182	1,920,864	7.3%	361,784	91,220	160,847	\$16.88
<b>Totals</b>	<b>10,458</b>	<b>208,725,644</b>	<b>20,938,542</b>	<b>21,269,033</b>	<b>10.2%</b>	<b>1,769,114</b>	<b>816,278</b>	<b>1,788,874</b>	<b>\$19.20</b>

Source: CoStar Property®

## Construction Activity - Markets Ranked by Under Construction RBA

Year-End 2017

Market	Under Construction Inventory				Average Bldg Size	
	# Bldgs	Total RBA	Preleased SF	Preleased %	All Existing	U / C
Detroit/The Pointes	5	901,000	535,000	59.4%	45,009	180,200
Livingston/W Oakland	5	203,864	161,624	79.3%	12,465	40,773
West Wayne	2	160,847	142,847	88.8%	15,307	80,423
Royal Oak	2	131,288	131,288	100.0%	8,284	65,644
Washtenaw	3	99,587	5,100	5.1%	17,197	33,196
Flint	4	84,500	61,000	72.2%	9,974	21,125
Southfield	2	83,000	83,000	100.0%	40,736	41,500
North Oakland	4	81,224	79,686	98.1%	24,219	20,306
Macomb	2	19,275	12,675	0.0%	10,110	9,637
Bloomfield	1	18,000	0	0	21,884	18,000
All Other	1	6,289	6,289	0	26,583	6,289
<b>Totals</b>	<b>31</b>	<b>1,788,874</b>	<b>1,218,509</b>	<b>68.1%</b>	<b>19,958</b>	<b>57,706</b>

Source: Costar

## Total Office Market Statistics

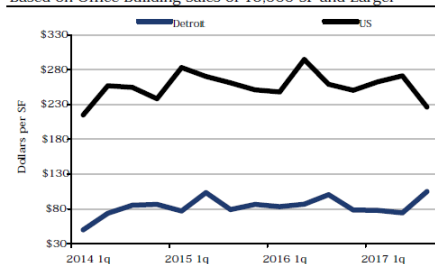
Year-End 2017

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %		# Blds	Total RBA	# Blds	Total RBA	
2017 4q	10,458	208,725,644	20,938,542	21,269,033	10.2%	310,402	4	111,285	31	1,788,874	\$19.20
2017 3q	10,457	208,738,854	21,356,376	21,679,045	10.4%	221,795	3	168,977	30	1,348,159	\$19.14
2017 2q	10,455	208,659,877	21,457,048	21,735,463	10.4%	728,450	4	211,518	25	1,331,800	\$18.94
2017 1q	10,452	208,470,260	21,995,744	22,274,296	10.7%	508,467	5	324,498	22	1,049,078	\$18.83
2016 4q	10,450	208,329,088	22,407,892	22,641,591	10.9%	570,213	7	139,087	23	1,272,729	\$18.89
2016 3q	10,445	208,228,533	22,840,169	23,111,249	11.1%	1,308,388	8	159,040	24	1,196,986	\$18.71
2016 2q	10,438	208,081,989	24,035,779	24,273,093	11.7%	1,403,166	4	48,726	27	1,058,785	\$18.70
2016 1q	10,440	208,169,121	25,534,984	25,763,391	12.4%	392,854	4	138,259	24	781,662	\$18.69
2015	10,439	208,224,422	25,879,220	26,211,546	12.6%	2,772,695	9	468,414	22	666,819	\$18.51
2014	10,431	207,832,678	28,258,863	28,592,497	13.8%	1,536,454	5	87,408	11	700,078	\$17.73
2013	10,434	208,451,370	30,359,390	30,747,643	14.8%	1,372,318	8	100,619	3	62,116	\$17.46
2012	10,435	209,078,051	32,198,458	32,746,642	15.7%	1,046,283	13	254,971	7	94,619	\$17.67
2011	10,430	209,066,671	33,123,229	33,781,545	16.2%	1,357,372	7	255,282	11	416,853	\$18.13
2010	10,427	208,816,069	34,025,880	34,888,315	16.7%	286,691	15	356,863	10	631,402	\$18.74
2009	10,417	208,589,817	33,641,029	34,948,754	16.8%	(2,162,857)	20	346,572	16	534,468	\$18.75
2008	10,398	208,180,250	31,162,572	32,376,330	15.6%	(902,423)	30	542,013	22	460,314	\$19.36

Source: CoStar Property®

## U.S. Price/SF Comparison

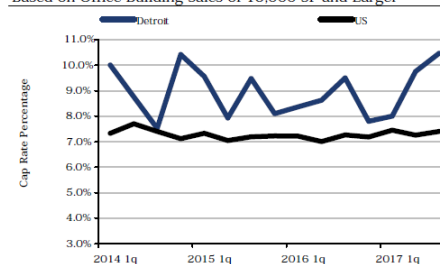
Based on Office Building Sales of 15,000 SF and Larger



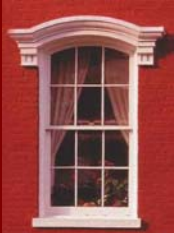
Source: CoStar COMPS®

## U.S. Cap Rate Comparison

Based on Office Building Sales of 15,000 SF and Larger



Source: CoStar COMPS®



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**Southeast Michigan — Retail Market**

**Total Retail Market Statistics**

Year-End 2017

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total GLA	Direct SF	Total SF	Vac %				
Bloomfield	846	10,628,461	373,311	377,231	3.5%	266,727	99,396	0	\$21.81
Detroit/The Pointes	5,092	31,946,369	1,872,131	1,894,061	5.9%	31,822	2,744	205,700	\$12.76
Downriver	1,719	15,448,597	961,332	1,026,155	6.6%	347,018	33,570	307,500	\$12.21
Flint	2,452	26,239,941	1,730,617	1,735,792	6.6%	367,331	107,847	17,139	\$10.27
Livingston/W Oakland	1,841	23,638,948	1,157,492	1,214,786	5.1%	260,828	217,056	19,308	\$13.89
Macomb	4,224	50,493,451	2,139,108	2,364,182	4.7%	1,080,306	410,388	71,374	\$12.12
North Oakland	1,902	23,854,163	2,415,514	2,495,664	10.5%	84,895	160,559	0	\$13.83
Royal Oak	1,803	12,008,467	729,971	737,341	6.1%	30,893	54,131	21,957	\$15.47
Southfield	403	8,057,857	824,454	826,454	10.3%	(53,322)	26,479	8,900	\$15.92
Troy	362	8,199,217	177,058	177,058	2.2%	100,585	15,041	50,922	\$22.59
Washtenaw	1,913	18,705,464	534,818	542,360	2.9%	48,291	36,840	28,660	\$15.74
West Wayne	4,738	48,269,061	3,127,919	3,220,587	6.7%	(302,322)	171,811	265,142	\$11.70
<b>Totals</b>	<b>27,295</b>	<b>277,489,996</b>	<b>16,043,725</b>	<b>16,611,671</b>	<b>6.0%</b>	<b>2,263,052</b>	<b>1,335,862</b>	<b>996,602</b>	<b>\$13.17</b>

Source: CoStar Property®

**Construction Activity - Markets Ranked by Under Construction Square Footage**

Year-End 2017

Market	Under Construction Inventory				Average Bldg Size	
	# Bldgs	Total GLA	Preleased SF	Preleased %	All Existing	U / C
Downriver	3	307,500	307,500	100.0%	8,987	102,500
West Wayne	7	265,142	242,062	91.3%	10,188	37,877
Detroit/The Pointes	4	205,700	23,178	11.3%	6,274	51,425
Macomb	8	71,374	44,091	61.8%	11,954	8,922
Troy	6	50,922	19,563	38.4%	22,650	8,487
Washtenaw	4	28,660	23,190	80.9%	9,778	7,165
Royal Oak	2	21,957	17,218	78.4%	6,660	10,978
Livingston/W Oakland	4	19,308	13,378	69.3%	12,840	47,827
Flint	4	17,139	12,411	72.4%	10,701	4,285
Southfield	2	8,900	5,215	58.6%	19,995	4,450
All Other	0	0	0	0.0%	12,548	0
<b>Totals</b>	<b>44</b>	<b>996,602</b>	<b>707,806</b>	<b>71.0%</b>	<b>10,166</b>	<b>22,650</b>

Source: Costar

**Total Retail Market Statistics**

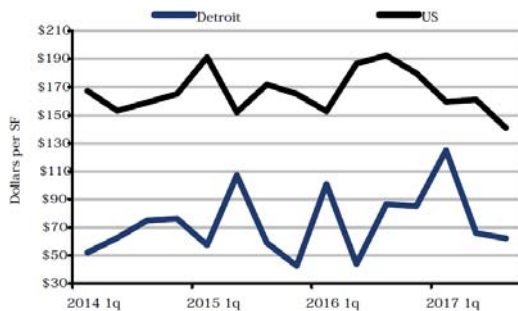
Year-End 2017

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bids	Total GLA	Direct SF	Total SF	Vac %		# Bids	Total GLA	# Bids	Total GLA	
2017 4q	27,295	277,489,996	16,043,725	16,611,671	6.0%	553,111	21	279,445	44	996,602	\$13.17
2017 3q	27,278	277,360,320	16,427,967	17,035,106	6.1%	467,384	20	258,828	54	1,195,820	\$13.05
2017 2q	27,260	277,102,870	16,704,822	17,245,040	6.2%	164,986	20	294,299	52	662,884	\$12.94
2017 1q	27,241	276,889,215	16,574,728	17,197,971	6.2%	1,077,571	35	503,290	55	738,789	\$12.76
2016 4q	27,213	276,736,439	17,524,384	18,120,966	6.5%	537,902	30	354,508	69	964,264	\$12.61
2016 3q	27,189	276,474,370	17,594,647	18,396,799	6.7%	894,098	20	356,356	83	1,114,670	\$12.22
2016 2q	27,173	276,144,668	17,981,631	18,961,195	6.9%	1,492,681	8	113,515	71	1,221,257	\$12.21
2016 1q	27,173	276,065,294	19,397,287	20,374,502	7.4%	564,190	29	248,793	51	1,093,117	\$11.91
2015	27,150	275,867,844	19,711,985	20,741,242	7.5%	4,463,915	82	1,757,166	62	1,160,441	\$11.79
2014	27,098	274,423,439	22,729,395	23,760,752	8.7%	1,956,580	43	571,840	52	1,440,080	\$11.66
2013	27,074	274,174,817	24,649,603	25,468,710	9.3%	2,049,533	64	1,346,368	29	450,953	\$11.52
2012	27,015	273,173,639	25,605,922	26,517,065	9.7%	1,756,347	40	594,844	51	1,233,578	\$11.57
2011	26,985	272,734,133	26,738,164	27,833,906	10.2%	992,916	25	685,971	33	571,907	\$11.62
2010	26,968	272,161,886	26,825,925	28,370,265	10.4%	657,262	27	712,626	24	572,656	\$11.73
2009	26,951	271,537,982	26,542,005	28,403,623	10.5%	(61,974)	69	2,241,180	20	375,689	\$12.42
2008	26,879	269,499,857	24,576,235	26,303,524	9.8%	2,320,515	119	2,068,836	63	1,880,922	\$13.61

Source: CoStar Property®

**U.S. Price/SF Comparison**

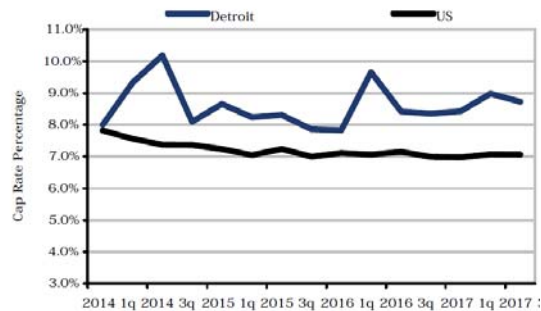
Based on Retail Building Sales of 15,000 SF and Larger



Source: CoStar COMPS®

**U.S. Cap Rate Comparison**

Based on Retail Building Sales of 15,000 SF and Larger



Source: CoStar COMPS®

*"A Certified WBE, DBE, SBE Owned Business"*

**Southeast Michigan — Industrial Market**

**Total Industrial Market Statistics**

Year-End 2017

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Airport/I-275 Ind	3,166	127,542,240	3,441,934	3,589,632	2.8%	1,742,027	1,678,346	2,231,534	\$5.57
Detroit Area Ind	1,895	87,816,967	3,280,885	3,376,085	3.8%	316,637	0	350,000	\$4.22
Downriver Ind	710	50,217,342	1,734,051	1,734,051	3.5%	63,150	0	0	\$4.20
East Area Ind	4,158	123,514,510	1,954,670	1,980,170	1.6%	875,732	572,243	1,411,396	\$5.58
I-96 Corridor Ind	2,123	56,971,926	1,688,773	1,768,673	3.1%	346,299	477,141	275,831	\$7.44
Oakland County NW Ind	1,428	53,435,083	2,008,342	2,450,047	4.6%	297,057	203,066	509,446	\$7.21
Royal Oak/Southfield Ind	1,204	20,255,337	992,186	997,686	4.9%	304,973	575,000	0	\$6.20
Troy Area Ind	1,448	31,048,622	645,229	661,579	2.1%	(23,374)	0	0	\$6.84
Washtenaw Ind	877	31,907,635	774,980	785,950	2.5%	299,445	140,561	72,365	\$9.22
<b>Totals</b>	<b>17,009</b>	<b>582,709,662</b>	<b>16,521,050</b>	<b>17,343,873</b>	<b>3.0%</b>	<b>4,221,946</b>	<b>3,646,357</b>	<b>4,850,572</b>	<b>\$5.82</b>

Source: CoStar Property®

**Construction Activity - Markets Ranked by Under Construction RBA**

Year-End 2017

Market	Under Construction Inventory				Size	
	# Bldgs	Total RBA	Preleased SF	Preleas	All	U/C
Airport/I-275	8	2,231,534	1,074,606	48.2%	4,285	278,942
East Area	17	1,411,396	1,258,420	89.2%	29,725	83,023
Oakland County NW	5	509,446	271,886	53.4%	37,420	101,889
Detroit Area	1	350,000	350,000	100.0%	46,341	350,000
I-96 Corridor	5	275,831	131,261	47.6%	26,836	55,166
Washtenaw	2	72,365	16,812	23.2%	36,383	36,182
Downriver	0	0	0	0.0%	70,729	0
Troy Area	0	0	0	0.0%	21,442	0
Royal Oak/Southfield	0	0	0	0.0%	16,823	0
<b>Totals</b>	<b>38</b>	<b>4,850,572</b>	<b>3,102,985</b>	<b>64.0%</b>	<b>34,259</b>	<b>127,647</b>

Source: Costar

**Total Industrial Market Statistics**

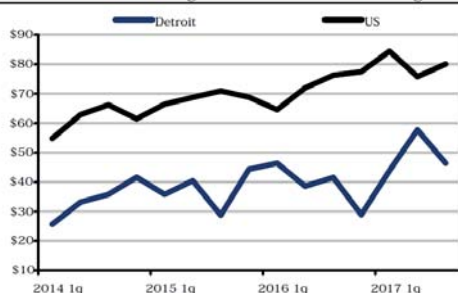
Year-End 2017

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %		# Blds	Total RBA	# Blds	Total RBA	
2017 4q	17,009	582,709,662	16,521,050	17,343,873	3.0%	3,224,288	9	1,843,962	38	4,850,572	\$5.82
2017 3q	16,996	580,726,805	17,659,867	18,585,304	3.2%	1,115,600	6	971,283	41	5,487,265	\$5.56
2017 2q	16,991	579,777,551	17,965,242	18,751,650	3.2%	(16,905)	7	319,473	37	5,606,229	\$5.50
2017 1q	16,984	579,458,078	17,896,699	18,415,272	3.2%	(101,037)	11	511,639	35	5,245,358	\$5.42
2016 4q	16,973	579,038,039	17,551,152	17,897,396	3.1%	935,837	6	494,600	35	3,336,526	\$5.29
2016 3q	16,967	578,553,112	17,976,777	18,348,306	3.2%	1,457,223	8	657,911	35	2,665,733	\$5.26
2016 2q	16,962	578,394,152	19,463,519	19,646,569	3.4%	1,059,750	5	289,679	33	2,913,691	\$5.14
2016 1q	16,960	578,182,817	20,285,633	20,494,984	3.5%	2,640,072	5	461,807	23	1,943,763	\$5.09
2015	16,958	577,769,910	22,611,813	22,722,149	3.9%	11,098,252	21	2,411,626	21	1,966,300	\$4.97
2014	16,940	575,838,647	31,667,619	31,889,138	5.5%	4,988,087	8	728,607	21	2,659,366	\$4.80
2013	16,941	581,046,831	41,861,258	42,085,409	7.2%	6,088,200	4	318,187	11	1,199,385	\$4.61
2012	16,948	588,779,988	55,628,482	55,906,766	9.5%	11,219,886	4	459,312	5	603,187	\$4.46
2011	16,957	590,914,512	68,132,391	69,261,176	11.7%	4,522,178	3	466,336	3	408,475	\$4.35
2010	16,976	594,979,559	76,114,709	77,848,401	13.1%	(5,558,693)	4	363,704	4	751,336	\$4.53
2009	16,983	595,687,900	70,001,949	72,998,049	12.3%	(10,411,032)	10	379,974	3	123,704	\$4.74
2008	16,983	596,113,861	60,483,692	63,012,978	10.6%	4,468,232	22	1,270,445	12	482,678	\$5.06

Source: CoStar Property®

**U.S. Price/SF Comparison**

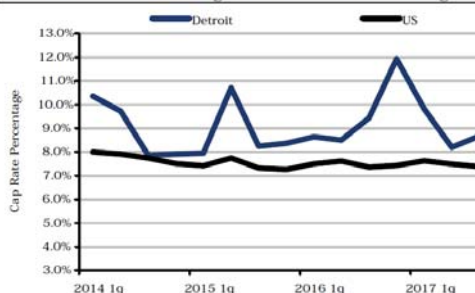
Based on Industrial Building Sales of 15,000 SF and Larger



Source: CoStar COMPSS®

**U.S. Cap Rate Comparison**

Based on Industrial Building Sales of 15,000 SF and Larger



Source: CoStar COMPSS®

*“A Certified WBE, DBE, SBE Business”*

**West Michigan Market**

**Total Office Market Statistics**

**Year-End 2017**

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %		# Blds	Total RBA	# Blds	Total RBA	
2017 4q	6,272	80,594,988	4,238,589	4,374,370	5.4%	148,729	2	237,309	9	498,068	\$13.76
2017 3q	6,270	80,357,679	4,176,831	4,285,790	5.3%	205,651	3	57,698	10	675,377	\$13.70
2017 2q	6,267	80,299,981	4,331,909	4,433,743	5.5%	467,706	6	371,777	12	729,475	\$13.19
2017 1q	6,263	79,974,724	4,509,378	4,576,192	5.7%	507,507	1	35,000	15	1,008,152	\$12.77
2016 4q	6,262	79,929,461	5,001,881	5,038,436	6.3%	105,157	4	127,536	14	842,751	\$12.51
2016 3q	6,258	79,801,925	4,986,409	5,016,057	6.3%	476,104	3	45,995	15	812,353	\$12.97
2016 2q	6,255	79,755,930	5,391,377	5,446,166	6.8%	649,324	4	187,797	12	755,237	\$13.05
2016 1q	6,250	79,560,133	5,809,919	5,899,693	7.4%	442,302	2	298,398	18	960,634	\$12.94
2015	6,251	79,342,655	6,012,167	6,124,517	7.7%	996,178	4	46,693	16	1,099,707	\$12.48
2014	6,248	79,301,517	6,992,652	7,079,557	8.9%	1,195,243	8	166,998	3	172,470	\$11.84
2013	6,242	79,274,986	8,213,807	8,248,269	10.4%	568,478	9	80,120	5	148,735	\$12.09
2012	6,238	79,417,292	8,902,031	8,959,053	11.3%	793,776	12	634,500	9	80,120	\$12.19
2011	6,229	78,838,083	9,063,417	9,173,620	11.6%	659,113	5	242,488	12	634,500	\$12.50
2010	6,227	78,533,798	9,409,492	9,528,448	12.1%	359,094	10	409,420	4	292,483	\$12.62
2009	6,216	78,129,371	9,329,950	9,483,115	12.1%	128,576	14	353,194	9	430,037	\$12.79
2008	6,204	77,774,928	9,143,503	9,257,248	11.9%	1,064,001	19	1,132,056	14	361,182	\$13.20

Source: CoStar Property®

**Total Retail Market Statistics**

**Year-End 2017**

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Blds	Total GLA	Direct SF	Total SF	Vac %		# Blds	Total GLA	# Blds	Total GLA	
2017 4q	14,891	145,550,816	5,332,269	5,583,737	3.8%	(253,931)	6	191,227	16	294,273	\$10.03
2017 3q	14,885	145,359,589	4,881,976	5,138,579	3.5%	142,112	10	97,341	17	401,056	\$10.26
2017 2q	14,875	145,269,550	4,951,481	5,192,176	3.6%	287,279	7	93,438	21	467,131	\$10.05
2017 1q	14,867	145,166,216	5,095,654	5,376,121	3.7%	358,315	12	144,593	25	382,656	\$9.92
2016 4q	14,860	145,062,005	5,346,756	5,638,175	3.9%	135,824	8	183,156	25	349,267	\$9.94
2016 3q	14,862	144,943,305	5,477,667	5,655,299	3.9%	714,591	8	50,607	23	448,071	\$9.79
2016 2q	14,863	144,889,051	6,124,281	6,315,636	4.4%	762,068	6	76,460	22	385,593	\$9.54
2016 1q	14,854	144,788,473	6,787,797	6,977,126	4.8%	290,452	15	236,824	24	308,865	\$9.40
2015	14,842	144,578,664	6,809,012	7,057,769	4.9%	2,657,757	33	1,165,037	30	489,934	\$9.47
2014	14,817	143,624,230	8,489,752	8,761,092	6.1%	2,039,927	14	299,257	14	1,022,713	\$9.36
2013	14,809	143,380,579	10,281,000	10,557,368	7.4%	1,348,608	25	443,768	6	179,736	\$9.05
2012	14,789	143,007,493	11,200,000	11,532,890	8.1%	752,534	34	568,435	20	403,491	\$9.22
2011	14,752	142,304,695	11,251,652	11,582,626	8.1%	185,720	21	291,195	24	638,983	\$9.21
2010	14,742	142,090,941	11,111,474	11,554,592	8.1%	(49,765)	20	444,230	14	237,328	\$9.34
2009	14,729	141,717,433	10,667,242	11,131,319	7.9%	70,151	27	411,577	13	355,596	\$10.07
2008	14,697	141,269,804	10,305,910	10,753,841	7.6%	206,605	39	652,816	20	358,886	\$10.28

Source: CoStar Property®

**Total Industrial Market Statistics**

**Year-End 2017**

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %		# Blds	Total RBA	# Blds	Total RBA	
2017 4q	8,926	328,360,029	5,671,772	5,673,269	1.7%	(222,390)	1	51,712	18	927,170	\$3.97
2017 3q	8,925	328,308,317	5,391,220	5,399,167	1.6%	524,833	2	37,000	13	576,707	\$3.73
2017 2q	8,923	328,271,317	5,857,000	5,887,000	1.8%	894,721	6	668,972	10	412,539	\$3.71
2017 1q	8,917	327,602,345	6,055,749	6,112,749	1.9%	2,167,167	5	697,124	11	834,408	\$3.77
2016 4q	8,912	326,905,221	7,555,792	7,582,792	2.3%	1,281,936	1	278,844	14	1,383,532	\$3.92
2016 3q	8,910	326,611,377	8,543,884	8,570,884	2.6%	1,574,119	6	776,836	8	1,442,817	\$3.77
2016 2q	8,903	325,800,770	9,299,396	9,334,396	2.9%	1,093,911	2	339,500	13	1,953,424	\$3.61
2016 1q	8,901	325,438,142	9,817,376	10,065,679	3.1%	(34,502)	1	28,800	13	2,147,434	\$3.52
2015	8,900	325,409,342	9,851,074	10,002,377	3.1%	5,354,302	11	1,433,890	8	1,712,124	\$3.44
2014	8,889	324,071,821	13,866,621	14,019,158	4.3%	4,122,982	6	747,756	10	1,505,015	\$3.27
2013	8,883	323,038,747	17,000,866	17,109,066	5.3%	3,344,563	9	550,803	6	1,002,044	\$3.25
2012	8,879	323,705,024	21,093,906	21,119,906	6.5%	1,548,518	7	659,038	6	519,677	\$3.28
2011	8,876	326,152,896	25,082,771	25,116,296	7.7%	2,988,142	1	580,000	6	636,438	\$3.25
2010	8,881	326,937,150	28,598,132	28,888,692	8.8%	(1,172,434)	5	410,080	1	580,000	\$3.25
2009	8,880	326,921,428	26,538,077	27,700,536	8.5%	(2,857,448)	6	203,311	3	325,008	\$3.41
2008	8,875	326,834,003	24,209,177	24,755,663	7.6%	1,169,493	10	608,346	6	161,914	\$3.39

Source: CoStar Property®