



JUDEH & ASSOCIATES

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Total Office Submarket Statistics

First Quarter 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Airport District	220	3,070,517	51,053	51,053	1.7%	4,170	0	0	\$14.92
Auburn Hills	67	7,951,966	370,691	376,331	4.7%	1,348	0	0	\$21.11
Birmingham Area	255	4,398,924	248,833	249,926	5.7%	41,889	0	33,332	\$29.84
Bloomfield	52	1,957,461	93,980	93,980	4.8%	7,299	0	25,000	\$26.70
Bloomfield West	82	1,227,909	161,783	161,783	13.2%	(5,052)	0	0	\$19.75
CBD	146	25,880,080	2,410,348	2,459,586	9.5%	(221,819)	0	1,452,788	\$22.23
Central I-96 Corrido.	336	6,277,834	395,183	429,620	6.8%	(45,558)	36,000	5,500	\$23.39
Dearborn	501	11,819,449	930,362	930,362	7.9%	(11,889)	0	3,000	\$17.47
Detroit E of Woodwar.	255	5,733,174	770,547	770,547	13.4%	(3,352)	0	121,744	\$19.87
Detroit W of Woodwar.	341	4,868,635	1,012,980	1,012,980	20.8%	(2,823)	0	458,000	\$15.32
Detroit-New Center	120	8,400,623	401,991	401,991	4.8%	83,069	0	73,500	\$17.65
Downriver North	85	802,507	58,072	58,072	7.2%	1,368	0	0	\$11.21
Downriver South	405	2,809,107	217,047	217,047	7.7%	97,478	0	0	\$17.04
Farmington/Farm Hill.	400	9,673,882	1,108,626	1,114,616	11.5%	(17,294)	0	0	\$19.39
Flint	913	9,082,508	291,136	297,536	3.3%	(29,336)	0	52,000	\$17.81
Howell/Brighton Area	396	2,938,680	84,041	84,615	2.9%	9,523	0	0	\$18.62
Lakes Area	341	2,409,083	173,071	177,979	7.4%	64,904	0	0	\$22.75
Macomb East	945	8,059,817	681,766	691,008	8.6%	20,950	0	20,060	\$16.79
Macomb West	709	8,711,102	551,528	551,528	6.3%	65,799	0	55,000	\$17.82
Monroe County	244	1,809,131	58,230	62,406	3.4%	3,573	0	0	\$17.32
Northern Outlying	754	5,687,268	314,156	317,967	5.6%	(2,944)	0	27,500	\$18.41
Pontiac	218	6,268,089	711,524	714,232	11.4%	5,927	4,500	0	\$18.87
Rochester	173	2,401,764	90,564	90,564	3.8%	7,029	0	47,366	\$20.19
Royal Oak Vicinity	643	5,291,268	363,250	364,108	6.9%	16,973	0	270,000	\$23.07
Southern I-275 Corri.	1,005	11,824,227	766,306	777,675	6.6%	(98,892)	0	10,000	\$17.33
Southfield N of 10 M.	398	18,115,590	2,770,273	2,857,881	15.8%	160,076	0	0	\$19.17
Southfield S of 10 M.	191	5,787,145	975,587	975,587	16.9%	3,396	0	0	\$14.13
The Pointes/Harper W.	178	1,366,114	113,083	119,083	8.7%	(4,334)	0	12,000	\$19.73
Troy North	89	5,288,297	662,457	675,101	12.8%	(62,593)	0	0	\$19.79
Troy South	248	12,932,765	1,646,639	1,707,634	13.2%	118,898	125,101	0	\$19.91
Washtenaw E of 23	185	3,668,800	85,713	90,703	2.5%	(15,038)	0	82,500	\$20.23
Washtenaw W of 23	699	11,144,535	881,044	897,920	8.1%	1,914	0	77,898	\$22.43
Totals	11,594	217,658,251	19,451,864	19,781,421	9.1%	194,659	165,601	2,827,188	\$19.48

Source: CoStar Property®

Total Office Market Statistics

First Quarter 2019

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	
2019 1q	11,594	217,658,251	19,451,864	19,781,421	9.1%	194,659	3	165,601	38	2,827,188	\$19.48
2018 4q	11,592	217,494,586	19,520,446	19,812,415	9.1%	413,465	5	191,177	35	2,900,293	\$19.52
2018 3q	11,588	217,387,543	19,837,910	20,118,837	9.3%	354,407	5	193,669	33	1,817,729	\$19.34
2018 2q	11,580	217,094,788	19,875,629	20,185,521	9.3%	647,611	5	101,396	35	2,070,552	\$19.26
2018 1q	11,576	216,992,667	20,372,064	20,731,011	9.6%	678,179	7	187,793	33	1,864,171	\$19.00
2017	11,571	216,812,141	20,951,558	21,228,664	9.8%	2,575,220	17	838,141	36	1,963,396	\$19.15
2016	11,566	216,307,255	23,069,702	23,298,998	10.8%	3,874,302	23	442,327	27	1,383,651	\$18.86
2015	11,551	216,167,434	26,686,957	27,033,479	12.5%	3,061,392	9	643,414	26	698,525	\$18.54
2014	11,540	215,581,913	29,161,740	29,509,350	13.7%	1,860,142	4	77,376	14	925,855	\$17.64
2013	11,541	215,737,947	31,131,038	31,525,526	14.6%	1,560,523	8	100,619	6	316,388	\$17.37
2012	11,544	216,402,644	33,201,362	33,750,746	15.6%	1,054,873	14	334,971	7	94,619	\$17.67
2011	11,539	216,312,860	34,056,319	34,715,835	16.0%	1,465,046	7	255,282	12	496,853	\$18.11
2010	11,536	216,068,258	35,070,644	35,936,279	16.6%	270,290	15	321,263	10	625,402	\$18.67
2009	11,524	215,829,306	34,656,692	35,967,617	16.7%	(2,349,076)	20	448,250	17	543,368	\$18.70
2008	11,504	215,291,535	31,865,012	33,080,770	15.4%	(711,972)	35	623,151	23	588,518	\$19.33
2007	11,461	214,463,092	30,470,885	31,540,355	14.7%	1,017,567	60	1,452,155	41	936,034	\$19.65

Source: CoStar Property®

Total Office Market Statistics

First Quarter 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
CBD	146	25,880,080	2,410,348	2,459,586	9.5%	(221,819)	0	1,452,788	\$22.23
Suburban	11,448	191,778,171	17,041,516	17,321,835	9.0%	416,478	165,601	1,374,400	\$19.25
Totals	11,594	217,658,251	19,451,864	19,781,421	9.1%	194,659	165,601	2,827,188	\$19.48

Source: CoStar Property®

Southeast Michigan — Retail Market

Total Retail Submarket Statistics

First Quarter 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total GLA	Direct SF	Total SF	Vac %				
Airport District	1,042	7,630,863	534,159	534,159	7.0%	(45,743)	3,000	0	\$12.79
Auburn Hills	100	1,500,798	79,695	79,695	5.3%	(17,681)	0	0	\$20.31
Birmingham Area	297	3,348,529	46,088	48,188	1.4%	11,084	0	0	\$28.78
Bloomfield	24	317,482	17,591	17,591	5.5%	(836)	0	0	\$12.50
Bloomfield West	85	1,768,969	155,537	155,537	8.8%	(3,876)	0	12,084	\$18.08
CBD	99	1,168,837	83,877	83,877	7.2%	(3,259)	0	180,000	\$27.81
Central I-96 Corrido.	894	14,002,794	590,912	646,446	4.6%	85,967	12,385	16,086	\$14.87
Dearborn	1,237	12,181,323	256,022	262,372	2.2%	110,569	6,000	44,399	\$18.91
Detroit E of Woodwar.	1,903	11,457,777	547,955	547,955	4.8%	(80,904)	0	0	\$12.94
Detroit W of Woodwar.	2,726	14,315,046	628,426	644,010	4.5%	(6,742)	0	4,800	\$12.56
Detroit-New Center	243	1,933,611	98,871	100,371	5.2%	(1,185)	0	119,150	\$22.80
Downriver North	448	2,125,082	23,471	23,471	1.1%	25,039	0	8,000	\$14.80
Downriver South	1,339	13,529,112	652,039	652,039	4.8%	33,859	7,912	4,400	\$12.43
Farmington/Farm Hill.	448	5,227,667	211,623	345,308	6.6%	(45,656)	0	0	\$15.27
Flint	2,515	26,884,735	1,387,411	1,398,591	5.2%	(214,095)	10,723	0	\$10.66
Howell/Brighton Area	955	9,951,587	514,388	517,550	5.2%	82,341	0	21,500	\$13.13
Lakes Area	900	8,649,356	629,556	629,556	7.3%	138,708	100,000	17,895	\$11.43
Macomb East	2,422	24,624,267	1,127,884	1,131,973	4.6%	211,231	28,617	57,130	\$12.83
Macomb West	1,852	25,438,714	1,432,526	1,451,023	5.7%	30,874	19,380	100,683	\$14.69
Monroe County	791	7,414,548	616,044	628,411	8.5%	2,478	0	3,000	\$8.48
Northern Outlying	2,236	22,983,458	1,087,218	1,087,218	4.7%	221,369	50,011	17,026	\$10.31
Pontiac	590	7,733,804	438,118	440,548	5.7%	(3,186)	0	71,400	\$11.80
Rochester	340	5,356,999	246,687	246,687	4.6%	85,529	0	37,995	\$18.66
Royal Oak Vicinity	1,824	12,155,232	622,471	629,841	5.2%	139,443	0	101,542	\$15.25
Southern I-275 Corri.	2,501	27,638,935	2,084,753	2,150,837	7.8%	58,371	35,300	69,589	\$12.91
Southfield N of 10 M.	258	4,208,169	167,962	167,962	4.0%	10,557	0	0	\$16.57
Southfield S of 10 M.	146	3,843,928	84,971	84,971	2.2%	(3,157)	0	9,838	\$15.74
The Pointes/Harper W.	315	3,231,906	65,731	65,731	2.0%	31,104	0	0	\$17.45
Troy North	90	1,169,538	35,771	35,771	3.1%	(2)	0	22,000	\$22.91
Troy South	290	7,179,220	200,374	200,374	2.8%	(13,314)	61,820	33,375	\$21.34
Washtenaw E of 23	684	5,726,572	133,929	133,929	2.3%	22,678	0	4,400	\$13.93
Washtenaw W of 23	1,229	12,898,162	390,541	396,619	3.1%	(24,521)	0	93,620	\$22.22
Totals	30,823	307,597,020	15,192,601	15,538,611	5.1%	837,044	335,148	1,049,912	\$13.51

Source: CoStar Property®

Total Retail Market Statistics

First Quarter 2019

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	
2019 1q	30,823	307,597,020	15,192,601	15,538,611	5.1%	837,044	29	335,148	67	1,049,912	\$13.51
2018 4q	30,795	307,271,502	15,567,869	16,050,137	5.2%	591,094	34	312,721	84	1,251,162	\$12.98
2018 3q	30,764	306,968,188	15,851,853	16,337,917	5.3%	(18,966)	12	247,858	108	1,378,097	\$12.79
2018 2q	30,748	306,703,485	15,575,472	16,067,658	5.2%	739,171	24	719,677	92	1,276,622	\$12.85
2018 1q	30,725	306,004,088	15,518,283	16,108,453	5.3%	(1,147)	26	160,390	76	1,558,994	\$12.88
2017	30,701	305,890,075	15,490,366	15,997,389	5.2%	2,040,051	105	1,538,032	76	1,263,665	\$12.83
2016	30,616	305,045,784	16,382,818	17,193,846	5.6%	4,870,471	98	1,506,919	78	1,100,775	\$12.44
2015	30,535	303,696,855	19,565,845	20,715,388	6.8%	5,202,319	85	1,812,252	73	1,525,705	\$11.85
2014	30,481	302,206,060	23,274,919	24,426,912	8.1%	1,927,682	41	576,068	55	1,496,128	\$11.80
2013	30,450	301,889,137	25,289,428	26,037,671	8.6%	2,911,648	68	1,538,214	31	482,269	\$11.58
2012	30,381	300,447,640	26,580,775	27,507,822	9.2%	1,846,124	45	628,681	57	1,628,602	\$11.71
2011	30,341	299,978,569	27,757,102	28,884,875	9.6%	1,203,545	29	743,006	40	605,264	\$11.74
2010	30,321	299,488,036	28,032,432	29,597,887	9.9%	1,016,108	33	766,329	28	594,872	\$11.90
2009	30,291	298,777,228	27,898,557	29,903,187	10.0%	474,268	77	2,343,164	28	436,542	\$12.58
2008	30,206	296,575,140	26,399,059	28,175,367	9.5%	2,554,445	125	2,181,361	72	2,012,938	\$13.49
2007	30,043	293,722,465	26,550,406	27,877,137	9.5%	3,983,278	160	3,403,153	121	2,192,075	\$13.57

Source: CoStar Property®

Southeast Michigan — Industrial Market

Total Industrial Submarket Statistics

First Quarter 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Airport District Ind	1,022	51,348,125	1,369,277	1,369,277	2.7%	171,702	10,000	218,000	\$5.57
Central I-96 Corridor Ind	1,152	32,096,992	1,374,930	1,402,307	4.4%	127,154	228,705	476,212	\$8.09
Dearborn Area Ind	480	18,668,125	561,547	602,747	3.2%	(9,731)	0	0	\$6.53
Detroit East Ind	769	41,563,157	1,269,635	1,287,335	3.1%	368,702	0	180,000	\$6.96
Detroit West Ind	1,169	45,469,606	1,876,257	1,876,257	4.1%	94,329	0	0	\$4.58
Downriver North Ind	283	25,762,075	458,865	458,865	1.8%	81,804	0	90,000	\$4.72
Downriver South Ind	420	23,962,975	580,315	580,315	2.4%	(182,897)	0	59,000	\$4.87
Farmington/Farm Hills Ind	428	10,968,888	400,637	400,637	3.7%	(27,558)	0	0	\$7.36
Flint Ind	752	29,529,264	893,213	952,286	3.2%	446,796	50,000	1,000,000	\$4.76
Groesbeck Central Ind	813	15,378,040	197,101	197,101	1.3%	40,686	0	0	\$5.46
Groesbeck North Ind	1,121	30,623,020	395,791	395,791	1.3%	105,946	12,000	298,075	\$6.15
Groesbeck South Ind	968	19,114,747	536,265	536,265	2.8%	22,667	0	0	\$5.21
Howell/Brighton Area Ind	568	14,904,421	485,783	485,783	3.3%	(17,783)	0	60,541	\$6.16
I-75 Corr/N Oakland Ind	1,075	46,372,029	2,145,101	2,311,236	5.0%	(110,123)	28,686	823,510	\$7.15
Lakes Area Ind	374	7,513,469	242,639	245,129	3.3%	(5,956)	0	28,500	\$6.24
Livonia Ind	1,103	42,811,285	1,011,037	1,036,037	2.4%	12,410	0	119,535	\$6.84
Monroe County Ind	276	15,286,207	172,250	172,250	1.1%	(93,478)	0	0	\$5.11
NE Outlying Region Ind	670	17,854,982	382,177	382,177	2.1%	59,632	0	0	\$5.02
Royal Oak Area Ind	955	14,259,147	333,122	333,122	2.3%	79,867	0	651,610	\$6.57
Southern I-275 Ind	572	18,745,759	790,726	790,726	4.2%	(307,902)	0	145,444	\$5.17
Southfield Ind	247	6,091,581	683,206	683,206	11.2%	(6,784)	180,000	0	\$7.59
Troy Area Central Ind	432	9,120,701	184,815	196,265	2.2%	57,040	0	0	\$6.89
Troy Area East Ind	580	12,595,324	182,263	196,613	1.6%	157,092	0	0	\$7.94
Troy Area West Ind	433	9,316,838	296,598	296,598	3.2%	(19,020)	0	0	\$8.73
W of Van Dyke/Macomb Ind	1,285	61,594,332	859,620	1,007,009	1.6%	55,103	43,400	629,380	\$6.27
Washtenaw E of 23 Ind	241	10,847,846	767,868	771,668	7.1%	42,100	55,000	0	\$5.48
Washtenaw W of 23 Ind	639	20,105,167	810,334	810,334	4.0%	(9,561)	0	17,019	\$9.42
Totals	18,827	651,904,102	19,261,372	19,777,336	3.0%	1,132,237	607,791	4,796,826	\$6.22

Source: CoStar Property®

Total Industrial Market Statistics

First Quarter 2019

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	
2019 1q	18,827	651,904,102	19,261,372	19,777,336	3.0%	1,132,237	12	607,791	41	4,796,826	\$6.22
2018 4q	18,816	652,496,311	20,809,817	21,501,782	3.3%	4,284,187	24	3,761,890	50	5,199,511	\$6.14
2018 3q	18,792	648,657,876	21,349,689	21,947,534	3.4%	1,684,611	12	2,254,036	65	8,428,487	\$6.07
2018 2q	18,776	646,335,348	20,742,499	21,385,365	3.3%	1,686,811	11	1,429,197	61	7,170,419	\$5.93
2018 1q	18,768	645,050,601	21,197,572	21,837,377	3.4%	(781,091)	16	765,442	57	7,855,090	\$5.82
2017	18,753	644,299,251	19,690,708	20,357,333	3.2%	4,271,285	38	3,660,462	55	7,380,706	\$5.75
2016	18,709	640,017,375	20,012,658	20,349,942	3.2%	7,502,124	27	1,943,600	40	4,214,726	\$5.22
2015	18,689	638,696,173	26,418,518	26,530,864	4.2%	12,366,217	24	2,673,698	22	1,883,974	\$4.88
2014	18,669	636,527,220	36,495,168	36,728,128	5.8%	5,403,640	8	714,167	23	2,766,788	\$4.69
2013	18,670	641,749,844	47,118,800	47,354,392	7.4%	6,999,410	4	318,187	10	1,033,286	\$4.53
2012	18,679	651,336,374	63,662,048	63,940,332	9.8%	9,973,463	5	568,312	5	603,187	\$4.35
2011	18,686	652,994,398	74,406,912	75,571,819	11.6%	5,786,344	4	386,042	5	884,975	\$4.30
2010	18,704	657,139,739	83,763,212	85,503,504	13.0%	(4,125,408)	5	372,704	4	660,428	\$4.47
2009	18,710	657,839,080	79,048,012	82,077,437	12.5%	(15,248,992)	11	385,574	4	132,704	\$4.68
2008	18,708	659,917,117	66,368,871	68,906,482	10.4%	3,848,910	26	1,357,404	14	496,918	\$5.03
2007	18,676	657,858,165	68,553,369	70,696,440	10.7%	(325,985)	42	1,954,452	27	2,011,756	\$5.15

Source: CoStar Property®

West Michigan Market

Total Office Market Statistics

First Quarter 2019

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %		# Bids	Total RBA	# Bids	Total RBA	
2019 1q	6,392	83,188,604	3,464,779	3,560,998	4.3%	(110,159)	1	41,000	9	381,718	\$15.13
2018 4q	6,390	83,127,660	3,297,657	3,409,839	4.1%	74,796	5	78,240	10	422,718	\$14.91
2018 3q	6,385	83,037,658	3,280,803	3,394,633	4.1%	237,090	3	86,486	13	246,520	\$14.72
2018 2q	6,383	82,988,680	3,476,113	3,582,745	4.3%	78,429	2	44,993	16	331,006	\$14.26
2018 1q	6,380	82,939,487	3,499,078	3,611,981	4.4%	286,315	2	6,240	12	318,024	\$14.06
2017	6,377	82,927,847	3,762,433	3,892,056	4.7%	1,813,616	16	889,923	11	233,982	\$13.77
2016	6,362	82,067,181	4,808,451	4,845,006	5.9%	1,729,391	13	411,491	16	754,263	\$12.52
2015	6,350	81,666,141	6,061,007	6,173,357	7.6%	1,116,921	5	99,693	16	899,967	\$12.48
2014	6,346	81,572,003	7,109,235	7,196,140	8.8%	1,321,849	7	165,295	3	172,470	\$11.81
2013	6,339	81,514,194	8,425,718	8,460,180	10.4%	531,037	9	80,120	6	180,013	\$12.04
2012	6,335	81,656,500	9,076,501	9,133,523	11.2%	774,365	12	634,050	9	80,120	\$12.15
2011	6,326	81,077,741	9,218,926	9,329,129	11.5%	680,996	5	242,488	12	634,050	\$12.45
2010	6,324	80,773,456	9,586,884	9,705,840	12.0%	242,543	9	401,414	4	292,483	\$12.58
2009	6,314	80,377,035	9,398,797	9,551,962	11.9%	303,315	13	522,540	9	430,037	\$12.78
2008	6,301	79,833,740	9,198,237	9,311,982	11.7%	869,622	17	946,525	15	544,201	\$13.18
2007	6,278	78,843,562	9,045,908	9,191,426	11.7%	931,912	40	652,585	21	947,050	\$13.60

Source: CoStar Property®

Total Retail Market Statistics

First Quarter 2019

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	
2019 1q	15,127	146,429,956	5,770,260	5,830,289	4.0%	(362,929)	3	14,217	15	633,370	\$10.93
2018 4q	15,125	146,421,019	5,408,828	5,458,423	3.7%	24,481	10	92,161	16	343,787	\$10.42
2018 3q	15,116	146,335,194	5,214,159	5,397,079	3.7%	234,819	9	135,844	22	367,894	\$10.33
2018 2q	15,105	146,169,250	5,328,847	5,465,954	3.7%	(322,155)	10	187,067	28	491,974	\$10.65
2018 1q	15,095	145,978,551	4,825,701	4,953,100	3.4%	343,242	13	90,955	34	612,675	\$10.45
2017	15,083	145,892,569	5,098,725	5,210,360	3.6%	733,176	40	558,738	37	569,422	\$10.06
2016	15,049	145,379,847	5,287,178	5,438,764	3.7%	2,020,488	37	496,985	25	260,435	\$9.91
2015	15,026	144,894,527	6,819,975	6,973,932	4.8%	2,176,434	30	452,581	33	468,367	\$9.47
2014	15,001	144,391,628	8,470,927	8,647,467	6.0%	2,057,272	14	313,741	14	614,884	\$9.37
2013	14,992	144,117,561	10,249,104	10,430,672	7.2%	1,404,625	24	411,906	6	144,678	\$9.04
2012	14,970	143,749,705	11,229,351	11,467,441	8.0%	732,169	32	550,020	20	389,300	\$9.20
2011	14,931	143,068,335	11,282,066	11,518,240	8.1%	184,169	23	295,801	24	549,388	\$9.19
2010	14,918	142,845,997	11,131,753	11,480,071	8.0%	(823)	20	429,466	17	250,102	\$9.34
2009	14,902	142,458,900	10,722,874	11,092,151	7.8%	121,976	27	418,810	14	345,432	\$10.06
2008	14,869	141,983,159	10,385,255	10,738,386	7.6%	282,112	38	637,318	20	372,178	\$10.28
2007	14,818	141,384,649	10,118,370	10,421,988	7.4%	(484,768)	55	745,860	36	632,821	\$10.56

Source: CoStar Property®

Total Industrial Market Statistics

First Quarter 2019

Period	Existing Inventory		Vacancy			Net Absorption	Deliveries		UC Inventory		Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %		# Bids	Total RBA	# Bids	Total RBA	
2019 1q	9,053	333,984,075	6,479,278	6,878,591	2.1%	(446,488)	7	538,745	22	3,369,711	\$4.46
2018 4q	9,046	333,445,330	5,652,450	5,893,358	1.8%	117,616	5	173,850	26	3,354,456	\$4.50
2018 3q	9,039	333,181,060	5,584,074	5,746,704	1.7%	(47,253)	3	169,418	25	3,308,190	\$4.30
2018 2q	9,035	332,993,592	5,271,921	5,511,983	1.7%	290,642	7	220,974	24	2,085,658	\$4.18
2018 1q	9,029	332,791,391	5,496,752	5,600,424	1.7%	(37,448)	8	574,273	25	2,139,534	\$4.12
2017	9,021	332,217,118	4,987,206	4,988,703	1.5%	3,894,989	13	1,375,746	23	1,572,855	\$3.95
2016	9,006	330,746,282	7,385,856	7,412,856	2.2%	4,005,057	8	1,061,480	15	1,391,560	\$3.92
2015	8,992	329,215,443	9,735,771	9,887,074	3.0%	5,907,211	13	1,582,645	8	1,712,124	\$3.44
2014	8,978	327,725,167	14,151,472	14,304,009	4.4%	4,359,609	5	694,267	11	1,528,770	\$3.27
2013	8,971	326,543,885	17,374,136	17,482,336	5.4%	3,245,533	9	490,474	7	1,155,184	\$3.25
2012	8,965	327,185,141	21,343,125	21,369,125	6.5%	1,621,353	6	636,438	8	544,698	\$3.28
2011	8,963	329,655,613	25,427,425	25,460,950	7.7%	2,881,397	1	580,000	6	636,438	\$3.26
2010	8,967	330,362,663	28,766,889	29,049,397	8.8%	(1,072,047)	5	410,080	2	657,204	\$3.26
2009	8,965	330,336,418	26,796,698	27,951,105	8.5%	(2,878,252)	6	203,311	3	325,008	\$3.42
2008	8,959	330,229,193	24,427,194	24,965,628	7.6%	1,327,611	10	609,154	6	161,914	\$3.39
2007	8,942	330,015,364	25,569,807	26,079,410	7.9%	486,196	22	412,380	12	458,532	\$3.43

Source: CoStar Property®