



JUDEH & ASSOCIATES

Table of Contents:
 SE MI Office - 1 / SE MI Retail - 2 / SE Industrial - 3 / West Michigan - 4

Tax Appeal
 Consulting &
 Testimony

Property
 Valuation

Litigation &
 Expert Witness

Portfolio
 Valuation

Feasibility &
 Market Studies

Financial Reporting
 Valuation

Forensic &
 Compliance
 Reviews

Jumana Judeh,
 MAI, CCIM,
 MCAO
 Market Expert

22952 Outer Drive
 Dearborn, MI 48124

Office 313-277-1986
 Fax 313-277-8634

Satellite Office
 500 Grisworld, #2420
 Detroit, MI 48126

www.JudehOnLine.com
 JumanaJ@
 JudehOnLine.com

Follow us:



Total Office Submarket Statistics

Mid-Year 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %				
Airport District	222	3,130,798	121,175	121,175	3.9%	(63,972)	0	0	\$15.17
Auburn Hills	68	7,975,982	352,157	357,797	4.5%	19,882	0	0	\$21.40
Birmingham Area	256	4,446,844	299,968	300,875	6.8%	(6,560)	0	33,332	\$28.66
Bloomfield	52	1,923,191	91,612	91,612	4.8%	9,667	0	25,000	\$26.24
Bloomfield West	81	1,221,909	167,504	167,504	13.7%	(12,773)	0	0	\$19.66
CBD	146	25,904,871	2,262,184	2,270,184	8.8%	(74,292)	0	970,788	\$22.95
Central I-96 Corrido.	339	6,285,532	436,705	436,705	6.9%	(47,143)	41,500	352,000	\$23.42
Dearborn	504	11,834,231	867,754	867,754	7.3%	62,519	11,800	0	\$17.92
Detroit E of Woodward.	251	5,701,719	821,797	821,797	14.4%	(59,130)	0	121,744	\$20.66
Detroit W of Woodwar.	339	4,790,537	1,005,018	1,005,018	21.0%	(11,992)	0	458,000	\$21.29
Detroit-New Center	119	8,381,499	620,040	620,040	7.4%	(134,980)	0	200,500	\$22.06
Downriver North	85	802,164	58,172	58,172	7.3%	1,268	0	0	\$11.23
Downriver South	409	2,813,702	194,575	194,575	6.9%	(53)	0	0	\$16.38
Farmington/Farm Hill.	400	9,715,612	853,976	860,087	8.9%	237,235	0	0	\$19.08
Flint	914	9,056,003	295,418	295,418	3.3%	(26,718)	0	52,000	\$17.13
Howell/Brighton Area	398	2,951,255	101,013	102,530	3.5%	(7,890)	0	0	\$18.69
Lakes Area	340	2,404,575	152,679	156,161	6.5%	86,722	0	0	\$22.39
Macomb East	945	8,016,759	625,781	635,023	7.9%	54,893	19,652	72,860	\$16.33
Macomb West	711	8,727,366	461,648	461,648	5.3%	171,279	15,000	40,000	\$18.11
Monroe County	247	1,830,660	63,256	64,432	3.5%	1,547	0	0	\$16.37
Northern Outlying	755	5,694,015	237,231	241,042	4.2%	18,334	0	47,500	\$19.97
Pontiac	217	6,264,089	656,835	659,543	10.5%	60,616	4,500	0	\$19.03
Rochester	173	2,406,967	78,508	78,508	3.3%	19,085	0	34,550	\$20.78
Royal Oak Vicinity	645	5,375,052	330,612	330,612	6.2%	38,239	0	215,000	\$23.68
Southern I-275 Corri.	1,005	11,804,141	698,799	710,168	6.0%	(24,385)	10,000	110,000	\$16.74
Southfield N of 10 M.	397	18,492,737	2,761,948	2,851,551	15.4%	173,514	0	0	\$19.19
Southfield S of 10 M.	191	5,787,145	901,839	901,839	15.6%	77,144	0	0	\$14.05
The Pointes/Harper W.	180	1,383,241	131,143	131,143	9.5%	(3,894)	12,000	0	\$21.29
Troy North	89	5,278,700	638,198	655,842	12.4%	(43,334)	0	0	\$19.94
Troy South	248	12,932,942	1,587,378	1,648,373	12.7%	178,159	125,101	0	\$20.78
Washtenaw E of 23	189	3,716,371	90,157	95,147	2.6%	15,018	33,000	49,500	\$21.20
Washtenaw W of 23	701	11,170,513	753,067	764,118	6.8%	156,916	21,200	56,698	\$22.54
Totals	11,616	218,221,122	18,718,147	18,956,393	8.7%	864,921	293,753	2,839,472	\$19.74

Source: CoStar Property®

Total Office Market Statistics

Mid-Year 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 2q	11,616	218,221,122	18,718,147	18,956,393	8.7%	634,130	9	108,500	34	2,839,472	\$19.74
2019 1q	11,607	218,051,398	19,173,103	19,501,802	8.9%	230,791	5	185,253	37	2,286,172	\$19.44
2018 4q	11,604	217,875,981	19,265,207	19,557,176	9.0%	394,493	5	191,177	37	2,391,745	\$19.48
2018 3q	11,600	217,768,938	19,563,699	19,844,626	9.1%	364,062	4	117,381	36	1,791,181	\$19.35
2018 2q	11,593	217,477,649	19,612,539	19,922,431	9.2%	757,330	5	101,396	36	2,035,204	\$19.30
2018 1q	11,590	217,352,214	20,195,379	20,554,326	9.5%	646,232	7	186,772	33	1,864,171	\$19.01
2017	11,585	217,172,709	20,743,947	21,021,053	9.7%	2,588,496	17	838,141	36	1,962,375	\$19.16
2016	11,579	216,651,781	22,885,725	23,115,021	10.7%	3,758,463	24	448,327	28	1,399,693	\$18.86
2015	11,564	216,507,977	26,478,158	26,824,680	12.4%	3,105,503	9	643,414	26	702,267	\$18.53
2014	11,554	215,930,357	29,004,953	29,352,563	13.6%	1,843,990	4	77,376	13	917,954	\$17.63
2013	11,555	216,086,391	30,966,795	31,361,283	14.5%	1,588,433	7	83,569	6	316,388	\$17.37
2012	11,558	216,751,088	33,065,029	33,614,413	15.5%	1,053,056	14	334,971	7	94,619	\$17.68
2011	11,552	216,653,403	33,910,268	34,569,784	16.0%	1,472,355	7	255,282	13	504,754	\$18.11
2010	11,549	216,408,801	34,931,902	35,797,537	16.5%	267,881	16	361,889	10	625,402	\$18.67
2009	11,537	216,173,723	34,519,415	35,830,340	16.6%	(2,242,104)	20	452,300	17	544,086	\$18.70
2008	11,516	215,631,532	31,830,287	33,046,045	15.3%	(706,600)	36	629,351	24	592,938	\$19.34

Source: CoStar Property®

Total Office Market Statistics

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF
	# Bids	Total RBA	Direct SF	Total SF	Vac %			
CBD	146	25,904,871	2,262,184	2,270,184	8.8%	(74,292)	0	970,788
Suburban	11,470	192,316,251	16,455,963	16,686,209	8.7%	939,213	293,753	1,868,684
Totals	11,616	218,221,122	18,718,147	18,956,393	8.7%	864,921	293,753	2,839,472

Source: CoStar Property®

Southeast Michigan — Retail Market

Total Retail Submarket Statistics

Mid-Year 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	1,038	7,856,295	561,104	561,104	7.1%	(81,304)	3,000	2,235	\$13.39
Auburn Hills	100	1,503,823	48,196	48,196	3.2%	13,818	0	0	\$20.30
Birmingham Area	296	3,408,960	49,030	49,030	1.4%	7,742	0	0	\$28.84
Bloomfield	24	317,482	13,846	13,846	4.4%	2,909	0	0	\$10.00
Bloomfield West	86	1,856,344	153,194	153,194	8.3%	2,367	0	12,084	\$18.82
CBD	99	1,184,212	70,822	70,822	6.0%	9,796	0	180,000	\$28.41
Central I-96 Corrido.	895	14,340,999	633,281	688,815	4.8%	(36,169)	35,303	16,086	\$18.04
Dearborn	1,236	12,197,445	217,443	224,293	1.8%	152,927	2,010	75,779	\$19.32
Detroit E of Woodwar.	1,884	11,354,120	500,464	500,464	4.4%	(60,201)	0	0	\$13.64
Detroit W of Woodwar.	2,735	14,372,758	719,098	733,578	5.1%	(128,193)	10,680	11,731	\$12.32
Detroit-New Center	238	1,941,321	105,128	105,128	5.4%	(13,302)	0	124,711	\$22.87
Downriver North	446	2,092,766	81,283	90,733	4.3%	(44,223)	0	8,000	\$15.72
Downriver South	1,340	13,587,807	676,625	676,625	5.0%	8,299	4,008	22,570	\$11.75
Farmington/Farm Hill.	451	5,306,271	247,854	381,539	7.2%	(67,087)	0	0	\$14.34
Flint	2,526	26,970,605	1,417,176	1,417,176	5.3%	(84,262)	8,723	0	\$11.27
Howell/Brighton Area	957	9,956,628	551,158	568,948	5.7%	32,043	1,500	30,000	\$12.93
Lakes Area	901	8,652,124	634,556	634,556	7.3%	134,208	100,000	15,125	\$11.72
Macomb East	2,431	24,735,590	1,267,802	1,271,891	5.1%	(7,027)	33,897	37,660	\$12.19
Macomb West	1,858	25,567,669	1,166,942	1,185,439	4.6%	227,881	89,790	51,873	\$15.50
Monroe County	787	7,386,262	618,523	630,890	8.5%	(3,501)	0	8,222	\$8.39
Northern Outlying	2,243	23,194,753	1,249,052	1,249,052	5.4%	(19,978)	59,037	25,180	\$10.71
Pontiac	590	7,752,322	386,242	388,672	5.0%	50,690	2,000	149,284	\$11.68
Rochester	342	5,369,092	369,461	369,461	6.9%	(37,245)	0	37,995	\$39.71
Royal Oak Vicinity	1,829	12,199,623	580,360	588,588	4.8%	89,590	19,274	93,772	\$16.18
Southern I-275 Corri.	2,510	27,872,274	1,973,738	2,039,822	7.3%	209,782	57,700	202,077	\$13.19
Southfield N of 10 M.	259	4,217,728	177,577	177,577	4.2%	(1,198)	0	0	\$16.76
Southfield S of 10 M.	149	3,919,766	59,488	59,488	1.5%	34,164	9,838	0	\$15.42
The Pointes/Harper W.	316	3,242,347	89,409	89,409	2.8%	7,926	0	0	\$16.98
Troy North	90	1,165,571	30,400	30,400	2.6%	4,278	11,000	26,698	\$22.86
Troy South	291	7,185,720	168,251	168,251	2.3%	60,722	61,820	55,575	\$21.07
Washtenaw E of 23	685	5,721,978	175,386	175,386	3.1%	(39,379)	4,400	0	\$12.70
Washtenaw W of 23	1,230	12,995,284	361,459	368,784	2.8%	50,914	46,000	30,400	\$20.83
Totals	30,862	309,425,939	15,354,348	15,711,157	5.1%	476,987	559,980	1,217,057	\$14.31

Source: CoStar Property®

Total Retail Market Statistics

Mid-Year 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 2q	30,862	309,425,939	15,354,348	15,711,157	5.1%	(116,309)	13	160,406	75	1,217,057	\$14.31
2019 1q	30,855	310,211,891	16,115,630	16,462,498	5.3%	593,296	34	399,574	76	1,167,003	\$13.45
2018 4q	30,832	309,877,416	16,365,271	16,721,319	5.4%	433,863	28	241,624	94	1,423,272	\$12.93
2018 3q	30,808	309,624,498	16,542,420	16,902,264	5.5%	180,294	14	275,034	111	1,462,607	\$12.76
2018 2q	30,793	309,330,129	16,435,633	16,801,599	5.4%	864,504	22	735,040	96	1,371,736	\$12.83
2018 1q	30,779	308,674,221	16,547,266	17,011,216	5.5%	44,396	25	155,453	75	1,621,391	\$12.88
2017	30,759	308,573,977	16,439,941	16,959,464	5.5%	2,103,840	104	1,511,424	73	1,293,581	\$12.84
2016	30,673	307,717,891	17,396,887	18,207,915	5.9%	4,856,654	94	1,413,426	77	1,101,095	\$12.45
2015	30,596	306,511,487	20,740,272	21,889,815	7.1%	4,814,535	86	1,822,270	70	1,494,935	\$11.66
2014	30,541	305,010,674	24,051,544	25,203,537	8.3%	1,950,885	42	579,068	55	1,496,128	\$11.64
2013	30,510	304,693,761	26,089,266	26,837,509	8.8%	3,003,296	68	1,649,516	31	482,259	\$11.44
2012	30,438	303,132,452	27,352,449	28,279,496	9.3%	1,880,399	45	628,607	59	1,739,264	\$11.57
2011	30,397	302,651,049	28,555,219	29,678,492	9.8%	1,253,016	29	742,848	40	605,264	\$11.58
2010	30,375	302,036,145	28,755,649	30,316,604	10.0%	992,571	33	766,329	29	710,743	\$11.74
2009	30,343	301,314,637	28,587,537	30,587,667	10.2%	118,854	77	2,268,651	29	441,042	\$12.41
2008	30,256	299,090,001	26,710,077	28,481,885	9.5%	2,544,172	123	2,141,396	73	2,017,338	\$13.50

Source: CoStar Property®

Southeast Michigan — Industrial Market

Total Industrial Submarket Statistics

Mid-Year 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	1,021	51,618,323	1,421,756	1,421,756	2.8%	119,223	10,000	306,825	\$5.56
Central I-96 Corridor Ind	1,155	32,154,019	1,271,624	1,299,001	4.0%	157,389	220,343	735,143	\$8.47
Dearborn Area Ind	478	18,633,913	586,314	627,514	3.4%	(55,398)	0	0	\$6.37
Detroit East Ind	771	42,221,097	1,617,328	1,635,028	3.9%	(7,391)	180,000	0	\$6.80
Detroit West Ind	1,150	44,502,840	2,387,374	2,408,374	5.4%	(1,061,397)	0	0	\$4.71
Downriver North Ind	280	25,658,404	470,564	470,564	1.8%	70,105	0	90,000	\$4.69
Downriver South Ind	417	23,859,604	673,799	752,621	3.2%	(300,703)	59,000	0	\$5.17
Farmington/Farm Hills Ind	428	10,970,745	391,532	391,532	3.6%	(34,253)	0	0	\$7.15
Flint Ind	761	29,707,897	980,717	1,039,790	3.5%	367,792	50,000	1,000,000	\$4.67
Groesbeck Central Ind	814	15,389,639	236,623	236,623	1.5%	(7,836)	0	0	\$5.84
Groesbeck North Ind	1,122	30,740,349	411,784	411,784	1.3%	114,102	12,000	479,929	\$6.08
Groesbeck South Ind	970	19,207,884	497,336	497,336	2.6%	64,996	0	0	\$5.16
Howell/Brighton Area Ind	572	14,984,587	480,916	480,916	3.2%	55,732	69,100	88,441	\$6.38
I-75 Corr/N Oakland Ind	1,076	46,410,773	2,065,506	2,289,703	4.9%	(13,716)	117,460	834,736	\$7.17
Lakes Area Ind	374	7,512,229	229,094	229,094	3.0%	10,079	0	28,500	\$5.72
Livonia Ind	1,104	42,729,980	1,050,956	1,489,712	3.5%	(341,265)	100,000	39,535	\$6.67
Monroe County Ind	278	15,373,994	145,850	145,850	0.9%	(67,078)	0	0	\$4.62
NE Outlying Region Ind	673	17,959,462	311,233	311,233	1.7%	110,956	0	23,120	\$5.11
Royal Oak Area Ind	956	14,405,570	367,775	403,775	2.8%	9,214	0	651,610	\$6.84
Southern I-275 Ind	574	18,789,948	966,107	966,107	5.1%	(451,500)	31,783	113,661	\$5.17
Southfield Ind	247	6,091,665	510,996	526,470	8.6%	163,152	180,000	0	\$7.54
Troy Area Central Ind	432	9,127,018	157,522	157,522	1.7%	95,783	0	0	\$6.70
Troy Area East Ind	580	12,590,348	189,441	205,541	1.6%	148,164	0	0	\$7.86
Troy Area West Ind	433	9,334,592	285,368	341,914	3.7%	(64,336)	0	0	\$8.61
W of Van Dyke/Macomb Ind	1,286	61,575,708	1,068,815	1,216,204	2.0%	(97,547)	98,045	766,880	\$6.45
Washtenaw E of 23 Ind	243	10,863,634	777,891	777,891	7.2%	36,677	55,000	0	\$5.47
Washtenaw W of 23 Ind	641	20,183,250	823,248	823,248	4.1%	(18,575)	0	18,000	\$9.95
Totals	18,836	652,597,472	20,377,469	21,557,103	3.3%	(997,631)	1,182,731	5,176,380	\$6.24

Source: CoStar Property®

Total Industrial Market Statistics

Mid-Year 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 2q	18,836	652,597,472	20,377,469	21,557,103	3.3%	(1,146,479)	8	528,657	51	5,176,380	\$6.24
2019 1q	18,833	652,694,129	20,002,512	20,518,476	3.1%	148,848	13	654,074	49	5,215,446	\$6.24
2018 4q	18,826	653,355,415	20,652,445	21,328,610	3.3%	3,960,018	22	3,524,569	53	5,371,879	\$6.15
2018 3q	18,805	649,782,719	21,133,887	21,715,932	3.3%	1,750,970	12	2,254,436	66	8,384,571	\$6.07
2018 2q	18,791	647,484,123	20,613,688	21,244,054	3.3%	1,443,002	10	1,406,077	62	7,141,063	\$5.94
2018 1q	18,783	646,078,695	20,886,271	21,513,576	3.3%	(499,489)	14	756,842	57	7,867,523	\$5.82
2017	18,771	645,340,583	19,674,247	20,328,372	3.2%	4,107,067	38	3,678,854	53	7,389,720	\$5.76
2016	18,731	641,283,441	20,165,870	20,503,154	3.2%	7,065,382	27	1,941,870	37	4,199,858	\$5.22
2015	18,711	639,963,969	26,436,718	26,549,064	4.1%	12,659,767	24	2,673,698	22	1,883,974	\$4.88
2014	18,691	637,795,016	36,806,918	37,039,878	5.8%	5,360,890	8	714,167	23	2,766,788	\$4.69
2013	18,693	643,077,590	47,447,750	47,683,342	7.4%	7,051,406	4	318,187	10	1,033,286	\$4.52
2012	18,702	652,664,120	64,042,994	64,321,278	9.9%	9,927,245	5	566,172	5	603,187	\$4.35
2011	18,709	654,324,284	74,743,780	75,908,687	11.6%	5,747,459	4	386,042	5	882,835	\$4.30
2010	18,727	658,469,625	84,061,195	85,801,487	13.0%	(4,161,216)	5	372,704	4	660,428	\$4.47
2009	18,733	659,168,966	79,310,187	82,339,612	12.5%	(15,229,026)	11	385,574	4	132,704	\$4.68
2008	18,731	661,247,003	66,651,012	69,188,623	10.5%	3,977,727	26	1,357,404	14	496,918	\$5.03

Source: CoStar Property®

West Michigan Market

Total Office Market Statistics

Mid-Year 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 2q	6,404	83,260,615	3,504,904	3,610,117	4.3%	(80,298)	4	28,418	4	342,650	\$15.31
2019 1q	6,399	83,226,597	3,400,296	3,501,401	4.2%	(118,549)	1	41,000	8	371,068	\$15.41
2018 4q	6,397	83,165,653	3,229,670	3,341,852	4.0%	154,848	5	78,240	9	412,068	\$15.16
2018 3q	6,392	83,075,651	3,292,868	3,406,698	4.1%	235,387	3	86,486	12	235,870	\$14.72
2018 2q	6,389	83,022,575	3,482,377	3,589,009	4.3%	148,910	2	44,993	16	324,454	\$14.45
2018 1q	6,386	82,973,382	3,575,823	3,688,726	4.4%	119,613	1	3,600	13	322,122	\$14.26
2017	6,385	83,066,588	3,777,322	3,906,945	4.7%	1,822,784	16	889,923	11	235,440	\$13.77
2016	6,370	82,205,922	4,832,508	4,869,063	5.9%	1,731,277	13	411,491	16	754,263	\$12.52
2015	6,358	81,804,882	6,086,950	6,199,300	7.6%	1,342,724	5	334,693	16	899,967	\$12.48
2014	6,354	81,475,744	7,125,981	7,212,886	8.9%	1,332,342	7	165,295	4	411,470	\$11.81
2013	6,347	81,417,935	8,452,957	8,487,419	10.4%	505,308	9	80,120	7	419,013	\$12.04
2012	6,343	81,560,241	9,078,011	9,135,033	11.2%	778,075	12	634,050	9	80,120	\$12.15
2011	6,334	80,981,482	9,224,146	9,334,349	11.5%	682,496	5	242,488	12	634,050	\$12.38
2010	6,332	80,677,197	9,593,604	9,712,560	12.0%	241,543	9	401,414	4	292,483	\$12.49
2009	6,322	80,280,776	9,404,517	9,557,682	11.9%	300,515	13	522,540	9	430,037	\$12.75
2008	6,309	79,737,481	9,201,157	9,314,902	11.7%	872,648	17	946,525	15	544,201	\$13.18

Source: CoStar Property®

Total Retail Market Statistics

Mid-Year 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 2q	15,162	147,495,351	5,652,080	5,735,456	3.9%	(166,432)	5	208,100	17	639,322	\$10.69
2019 1q	15,155	147,272,537	5,300,895	5,360,924	3.6%	(140,980)	3	14,217	18	808,345	\$10.98
2018 4q	15,153	147,263,600	5,161,568	5,211,007	3.5%	4,320	10	92,161	17	498,787	\$10.45
2018 3q	15,144	147,177,775	4,946,738	5,129,502	3.5%	325,412	9	135,844	23	522,894	\$10.35
2018 2q	15,132	146,992,800	5,132,988	5,269,939	3.6%	(228,374)	10	187,067	30	666,005	\$10.68
2018 1q	15,122	146,802,101	4,723,623	4,850,866	3.3%	340,346	13	90,955	35	631,706	\$10.47
2017	15,110	146,716,119	4,993,595	5,105,230	3.5%	750,764	39	552,641	37	569,422	\$10.09
2016	15,076	146,203,397	5,199,636	5,351,222	3.7%	2,037,230	36	492,014	25	260,435	\$9.91
2015	15,053	145,718,077	6,749,175	6,903,132	4.7%	2,231,647	28	443,581	33	468,367	\$9.47
2014	15,029	145,155,276	8,395,438	8,571,978	5.9%	2,067,510	14	313,741	14	676,786	\$9.38
2013	15,019	144,873,571	10,176,215	10,357,783	7.1%	1,418,572	24	432,411	7	152,316	\$9.05
2012	14,997	144,485,210	11,149,904	11,387,994	7.9%	758,290	32	554,159	20	409,805	\$9.19
2011	14,956	143,781,601	11,206,501	11,442,675	8.0%	177,211	23	295,301	24	549,388	\$9.19
2010	14,942	143,556,865	11,046,832	11,395,150	7.9%	29,925	19	441,165	18	253,000	\$9.34
2009	14,926	143,156,691	10,655,624	11,024,901	7.7%	135,408	28	421,476	14	358,509	\$10.06
2008	14,892	142,678,284	10,328,771	10,681,902	7.5%	379,346	38	637,318	21	374,844	\$10.28

Source: CoStar Property®

Total Industrial Market Statistics

Mid-Year 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 2q	9,083	336,971,921	6,067,734	6,680,026	2.0%	552,456	9	723,400	15	2,110,535	\$4.58
2019 1q	9,073	335,719,903	6,109,769	6,509,082	1.9%	259,470	9	1,148,745	21	2,769,711	\$4.46
2018 4q	9,064	334,571,158	5,378,899	5,619,807	1.7%	238,488	5	173,850	27	3,844,456	\$4.50
2018 3q	9,056	334,266,276	5,390,783	5,553,413	1.7%	(13,604)	3	169,418	27	3,838,802	\$4.30
2018 2q	9,052	334,078,808	5,112,279	5,352,341	1.6%	430,505	7	220,974	26	2,616,270	\$4.18
2018 1q	9,046	333,876,607	5,476,973	5,580,645	1.7%	52,654	9	576,913	25	2,139,534	\$4.12
2017	9,037	333,299,694	5,054,889	5,056,386	1.5%	3,838,806	13	1,375,746	24	1,575,495	\$3.95
2016	9,023	331,870,831	7,439,329	7,466,329	2.2%	3,971,984	8	1,061,480	15	1,391,560	\$3.92
2015	9,009	330,339,992	9,756,171	9,907,474	3.0%	5,708,011	13	1,582,645	8	1,712,124	\$3.44
2014	8,995	328,849,716	14,172,672	14,325,209	4.4%	4,378,613	6	698,171	11	1,528,770	\$3.27
2013	8,987	327,664,530	17,410,436	17,518,636	5.3%	3,260,933	9	490,474	8	1,159,088	\$3.25
2012	8,980	328,298,186	21,387,225	21,413,225	6.5%	1,686,935	6	655,720	9	552,298	\$3.28
2011	8,978	330,749,376	25,517,825	25,551,350	7.7%	2,849,197	1	580,000	6	655,720	\$3.27
2010	8,982	331,456,426	28,825,089	29,107,597	8.8%	(750,374)	5	740,853	2	657,204	\$3.26
2009	8,980	331,099,408	26,845,798	28,000,205	8.5%	(2,881,752)	6	203,311	3	579,109	\$3.42
2008	8,974	330,992,183	24,472,794	25,011,228	7.6%	1,373,111	10	609,154	6	161,914	\$3.40

Source: CoStar Property®