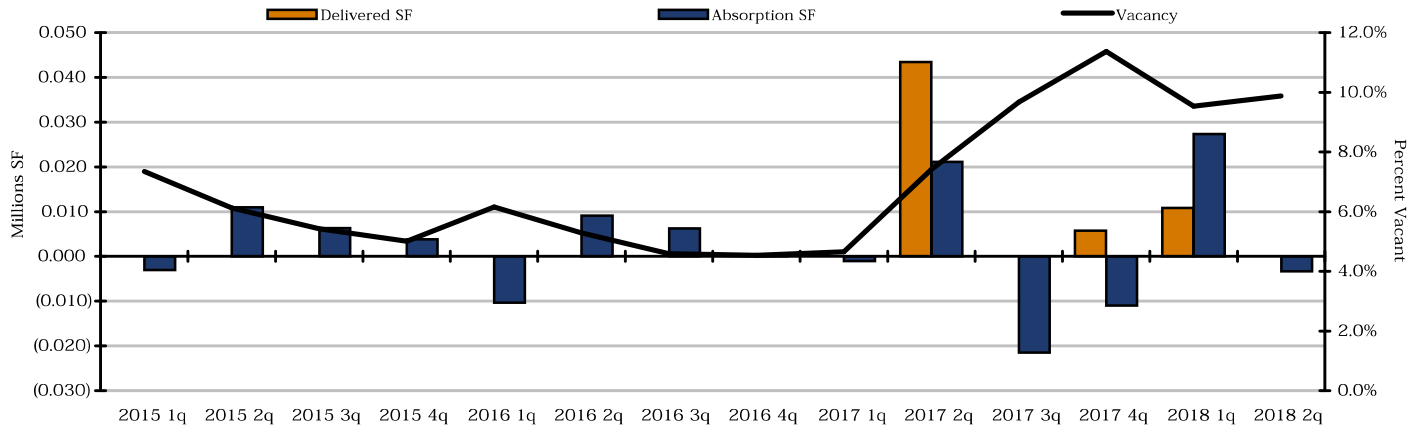


Deliveries, Absorption & Vacancy

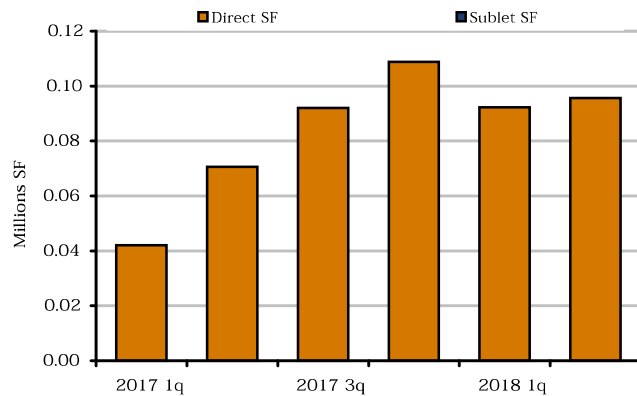
Historical Analysis, All Classes



Source: CoStar Property®

Vacant Space

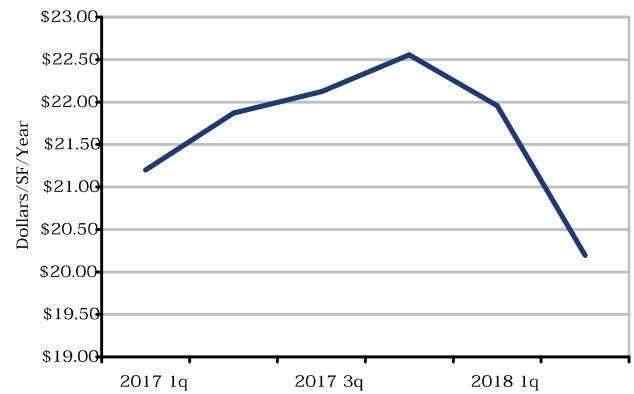
Historical Analysis, All Classes



Source: CoStar Property®

Quoted Rental Rates

Historical Analysis, All Classes



Source: CoStar Property®

Period	Existing Inventory		Vacancy		Net Absorption	Delivered Inventory		UC Inventory		Quoted Rates
	# Bldgs	Total RBA	Vacant SF	Vacancy %		# Bldgs	Total RBA	# Bldgs	Total RBA	
2018 2q	179	968,290	95,610	9.9%	(3,347)	0	0	1	54,000	\$20.19
2018 1q	179	968,290	92,263	9.5%	27,330	2	10,800	1	54,000	\$21.95
2017 4q	177	957,490	108,793	11.4%	(11,015)	1	5,720	3	64,800	\$22.56
2017 3q	176	951,770	92,058	9.7%	(21,506)	0	0	3	16,520	\$22.12
2017 2q	176	951,770	70,552	7.4%	21,118	3	43,457	3	16,520	\$21.87
2017 1q	172	902,117	42,017	4.7%	(1,054)	0	0	6	64,373	\$21.20
2016 4q	172	902,117	40,963	4.5%	445	0	0	4	49,653	\$22.00
2016 3q	172	902,117	41,408	4.6%	6,259	0	0	4	49,653	\$21.08
2016 2q	172	902,117	47,667	5.3%	9,135	0	0	3	44,553	\$21.51
2016 1q	171	900,717	55,402	6.2%	(10,318)	0	0	1	1,400	\$21.27
2015 4q	171	900,717	45,084	5.0%	3,784	0	0	1	1,400	\$21.09
2015 3q	171	900,717	48,868	5.4%	6,330	0	0	1	1,400	\$20.62
2015 2q	171	900,717	55,198	6.1%	10,935	0	0	0	0	\$21.75
2015 1q	171	900,717	66,133	7.3%	(3,075)	0	0	0	0	\$21.78
2014 4q	171	900,717	63,058	7.0%	31,476	0	0	0	0	\$18.54
2014 3q	170	893,273	87,090	9.7%	(3,841)	0	0	1	7,444	\$18.35

Source: CoStar Property®