

Industrial Statistics

Portland | Q1 2015



	YTD completion (sf)	YTD Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent (\$ psf)	Under construction / renovation (sf)
Portland Eastside													
Warehouse/Distribution	423,050	74,960,926	323,113	323,113	382,953	382,953	0.5%	3,497,141	4.7%	3,614,898	4.8%	\$0.50	1,422,328
Manufacturing	0	14,941,091	-69,222	-69,222	-69,222	-69,222	-0.5%	913,990	6.1%	913,990	6.1%	\$0.51	0
Flex	0	2,085,037	26,614	26,614	26,614	26,614	1.3%	91,003	4.4%	91,003	4.4%	\$0.84	0
Totals	423,050	91,987,054	280,505	280,505	340,345	340,345	0.4%	4,502,134	4.9%	4,619,891	5.0%	\$0.51	1,422,328
Portland Westside													
Warehouse/Distribution	0	43,018,162	43,405	43,405	158,086	158,086	0.4%	2,221,291	5.2%	2,247,691	5.2%	\$0.52	145,136
Manufacturing	0	16,434,530	-186,716	-186,716	-186,716	-186,716	-1.1%	678,394	4.1%	678,394	4.1%	\$0.59	799,127
Flex	35,245	12,863,915	96,995	96,995	84,395	84,395	0.7%	1,010,973	7.9%	1,070,900	8.3%	\$0.93	2,250,330
Totals	35,245	72,316,607	-46,316	-46,316	55,765	55,765	0.1%	3,910,658	5.4%	3,996,985	5.5%	\$0.64	3,194,593
Clark County													
Warehouse/Distribution	53,930	12,353,451	-87,653	-87,653	-87,653	-87,653	-0.7%	596,746	4.8%	596,746	4.8%	\$0.54	98,400
Manufacturing	0	3,693,867	59,745	59,745	59,745	59,745	1.6%	110,015	3.0%	110,015	3.0%	\$0.62	0
Flex	0	2,032,637	4,900	4,900	4,900	4,900	0.2%	451,405	22.2%	451,405	22.2%	\$0.86	87,500
Totals	53,930	18,079,955	-23,008	-23,008	-23,008	-23,008	-0.1%	1,158,166	6.4%	1,158,166	6.4%	\$0.65	185,900
Market Totals													
Warehouse/Distribution	476,980	130,332,539	278,865	278,865	453,386	453,386	0.3%	6,315,178	4.8%	6,459,335	5.0%	\$0.51	1,665,864
Manufacturing	0	35,069,488	-196,193	-196,193	-196,193	-196,193	-0.6%	1,702,399	4.9%	1,702,399	4.9%	\$0.55	799,127
Flex	35,245	16,981,589	128,509	128,509	115,909	115,909	0.7%	1,553,381	9.1%	1,613,308	9.5%	\$0.90	2,337,830
Totals	512,225	182,383,616	211,181	211,181	373,102	373,102	0.2%	9,570,958	5.2%	9,775,042	5.4%	\$0.58	4,802,821
Totals w/out Flex	476,980	165,402,027	82,672	82,672	257,193	257,193	0.2%	8,017,577	4.8%	8,161,734	4.9%	\$0.52	2,464,991

1120 NW Couch St Portland OR 97209 tel +1 503 972 8000

Inventory includes all Class A, B, & C industrial properties > 10,000 square feet. Owner-occupied, medical, and government-owned buildings are excluded.

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Portland Eastside

	YTD completion (sf)	YTD Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent (\$ psf)	Under construction / renovation (sf)
Portland Eastside													
Rivergate													
Warehouse/Distribution	0	12,669,541	0	0	0	0	0.0%	914,584	7.2%	914,584	7.2%	\$0.45	0
Manufacturing	0	2,097,191	0	0	0	0	0.0%	264,000	12.6%	264,000	12.6%	\$0.35	0
Flex	0	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	\$0.00	0
Totals	0	14,766,732	0	0	0	0	0.0%	1,178,584	8.0%	1,178,584	8.0%	\$0.44	0
Hayden Island/Swan Island													
Warehouse/Distribution	0	6,500,572	56,312	56,312	68,212	68,212	1.0%	261,172	4.0%	270,749	4.2%	\$0.49	190,000
Manufacturing	0	2,451,813	2,319	2,319	2,319	2,319	0.1%	70,024	2.9%	70,024	2.9%	\$0.45	0
Flex	0	52,003	16,000	16,000	16,000	16,000	30.8%	0	0.0%	0	0.0%	\$1.29	0
Totals	0	9,004,388	74,631	74,631	86,531	86,531	1.0%	331,196	3.7%	340,773	3.8%	\$0.51	190,000
NE Columbia Corridor													
Warehouse/Distribution	423,050	29,799,374	295,424	295,424	290,319	290,319	1.0%	1,589,433	5.3%	1,668,649	5.6%	\$0.53	1,232,328
Manufacturing	0	5,064,874	-32,758	-32,758	-32,758	-32,758	-0.6%	151,262	3.0%	151,262	3.0%	\$0.63	0
Flex	0	742,318	-9,612	-9,612	-9,612	-9,612	-1.3%	57,810	7.8%	57,810	7.8%	\$0.78	0
Totals	423,050	35,606,566	253,054	253,054	247,949	247,949	0.7%	1,798,505	5.1%	1,877,721	5.3%	\$0.55	1,232,328
Close In Eastside													
Warehouse/Distribution	0	8,294,681	15,807	15,807	15,807	15,807	0.2%	56,635	0.7%	56,635	0.7%	\$0.81	0
Manufacturing	0	860,156	0	0	0	0	0.0%	3,197	0.4%	3,197	0.4%	\$1.50	0
Flex	0	426,295	17,431	17,431	17,431	17,431	4.1%	8,093	1.9%	8,093	1.9%	\$0.72	0
Totals	0	9,581,132	33,238	33,238	33,238	33,238	0.3%	67,925	0.7%	67,925	0.7%	\$0.84	0
Outer SE													
Warehouse/Distribution	0	533,231	3,720	3,720	3,720	3,720	0.7%	0	0.0%	0	0.0%	N/A	0
Manufacturing	0	170,387	0	0	0	0	0.0%	0	0.0%	0	0.0%	N/A	0
Flex	0	73,649	-1,500	-1,500	-1,500	-1,500	-2.0%	1,500	2.0%	1,500	2.0%	\$0.67	0
Totals	0	777,267	2,220	2,220	2,220	2,220	0.3%	1,500	0.2%	1,500	0.2%	\$0.67	0
Clackamas/Milwaukie													
Warehouse/Distribution	0	17,163,527	-48,150	-48,150	4,895	4,895	0.0%	675,317	3.9%	704,281	4.1%	\$0.48	0
Manufacturing	0	4,296,670	-38,783	-38,783	-38,783	-38,783	-0.9%	425,507	9.9%	425,507	9.9%	\$0.55	0
Flex	0	790,772	4,295	4,295	4,295	4,295	0.5%	23,600	3.0%	23,600	3.0%	\$0.89	0
Totals	0	22,250,969	-82,638	-82,638	-29,593	-29,593	-0.1%	1,124,424	5.1%	1,153,388	5.2%	\$0.51	0
Portland Eastside Totals													
Warehouse/Distribution	423,050	74,960,926	323,113	323,113	382,953	382,953	0.5%	3,497,141	4.7%	3,614,898	4.8%	\$0.50	1,422,328
Manufacturing	0	14,941,091	-69,222	-69,222	-69,222	-69,222	-0.5%	913,990	6.1%	913,990	6.1%	\$0.51	0
Flex	0	2,085,037	26,614	26,614	26,614	26,614	1.3%	91,003	4.4%	91,003	4.4%	\$0.84	0
Totals	423,050	91,987,054	280,505	280,505	340,345	340,345	0.4%	4,502,134	4.9%	4,619,891	5.0%	\$0.51	1,422,328

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Portland Westside

	YTD completion (sf)	YTD Inventory (sf)	Direct net absorption (sf)	YTD direct net absorption (sf)	Total net absorption (sf)	YTD total net absorption (sf)	YTD total net absorption (% of stock)	Direct vacancy (sf)	Direct vacancy (%)	Total vacancy (sf)	Total vacancy (%)	Average asking rent (\$ psf)	Under construction / renovation (sf)
Portland Westside													
CBD/NW/Guilds Lake													
Warehouse/Distribution	0	10,883,313	-161,572	-161,572	-46,891	-46,891	-0.4%	650,860	6.0%	650,860	6.0%	\$0.50	0
Manufacturing	0	3,920,031	-27,610	-27,610	-27,610	-27,610	-0.7%	147,050	3.8%	147,050	3.8%	\$1.20	0
Flex	0	170,436	0	0	0	0	0.0%	0	0.0%	0	0.0%	\$0.70	0
Totals	0	14,973,780	-189,182	-189,182	-74,501	-74,501	-0.5%	797,910	5.3%	797,910	5.3%	\$0.63	0
SW Close In													
Warehouse/Distribution	0	285,290	0	0	0	0	0.0%	6,200	2.2%	6,200	2.2%	\$0.67	0
Manufacturing	0	104,309	0	0	0	0	0.0%	34,800	33.4%	34,800	33.4%	\$0.43	0
Flex	0	135,426	0	0	0	0	0.0%	15,977	11.8%	15,977	11.8%	\$0.54	0
Totals	0	525,025	0	0	0	0	0.0%	56,977	10.9%	56,977	10.9%	\$0.65	0
217 Corridor/Beaverton													
Warehouse/Distribution	0	4,491,252	-24,877	-24,877	-24,877	-24,877	-0.6%	372,091	8.3%	372,091	8.3%	\$0.58	0
Manufacturing	0	794,578	0	0	0	0	0.0%	0	0.0%	0	0.0%	\$0.45	0
Flex	0	2,263,950	44,191	44,191	31,591	31,591	1.4%	264,749	11.7%	282,988	12.5%	\$1.03	0
Totals	0	7,549,780	19,314	19,314	6,714	6,714	0.1%	636,840	8.4%	655,079	8.7%	\$0.79	0
Sunset Corridor													
Warehouse/Distribution	0	7,437,338	81,837	81,837	81,837	81,837	1.1%	298,894	4.0%	298,894	4.0%	\$0.53	0
Manufacturing	0	6,359,711	-109,156	-109,156	-109,156	-109,156	-1.7%	395,874	6.2%	395,874	6.2%	\$0.45	799,127
Flex	0	7,139,189	21,033	21,033	21,033	21,033	0.3%	434,862	6.1%	453,750	6.4%	\$0.89	2,100,000
Totals	0	20,936,238	-6,286	-6,286	-6,286	-6,286	0.0%	1,129,630	5.4%	1,148,518	5.5%	\$0.65	2,899,127
I-5 South Corridor													
Warehouse/Distribution	0	19,920,969	148,017	148,017	148,017	148,017	0.7%	893,246	4.5%	919,646	4.6%	\$0.51	145,136
Manufacturing	0	5,255,901	-49,950	-49,950	-49,950	-49,950	-1.0%	100,670	1.9%	100,670	1.9%	\$0.55	0
Flex	35,245	3,154,914	31,771	31,771	31,771	31,771	1.0%	295,385	9.4%	318,185	10.1%	\$0.91	150,330
Totals	35,245	28,331,784	129,838	129,838	129,838	129,838	0.5%	1,289,301	4.6%	1,338,501	4.7%	\$0.59	295,466
Portland Westside Totals													
Warehouse/Distribution	0	43,018,162	43,405	43,405	158,086	158,086	0.4%	2,221,291	5.2%	2,247,691	5.2%	\$0.52	145,136
Manufacturing	0	16,434,530	-186,716	-186,716	-186,716	-186,716	-1.1%	678,394	4.1%	678,394	4.1%	\$0.59	799,127
Flex	35,245	12,863,915	96,995	96,995	84,395	84,395	0.7%	1,010,973	7.9%	1,070,900	8.3%	\$0.93	2,250,330
Totals	35,245	72,316,607	-46,316	-46,316	55,765	55,765	0.1%	3,910,658	5.4%	3,996,985	5.5%	\$0.64	3,194,593

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Clark County Totals													
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Warehouse/Distribution	53,930	12,353,451	-87,653	-87,653	-87,653	-87,653	-0.7%	596,746	4.8%	596,746	4.8%	\$0.54	98,400
Manufacturing	0	3,693,867	59,745	59,745	59,745	59,745	1.6%	110,015	3.0%	110,015	3.0%	\$0.62	0
Flex	0	2,032,637	4,900	4,900	4,900	4,900	0.2%	451,405	22.2%	451,405	22.2%	\$0.86	87,500
Totals	53,930	18,079,955	-23,008	-23,008	-23,008	-23,008	-0.1%	1,158,166	6.4%	1,158,166	6.4%	\$0.65	185,900