

Industrial Statistics

Seattle-Bellevue | 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)
Seattle Industrial													
Warehouse/Distribution	0	27,831,889	21,800	21,800	21,800	21,800	0.1%	459,450	1.7%	496,810	1.8%	\$0.79	111,250
Manufacturing	0	12,323,946	62,576	62,576	62,576	62,576	0.5%	234,532	1.9%	234,532	1.9%	\$0.76	0
Flex	0	6,851,134	19,036	19,036	19,036	19,036	0.3%	295,314	4.3%	295,314	4.3%	\$1.09	0
Totals	0	47,006,969	103,412	103,412	103,412	103,412	0.2%	989,296	2.1%	1,026,656	2.2%	\$0.85	111,250
Kent Valley Industrial													
Warehouse/Distribution	0	74,046,354	43,730	43,730	44,047	44,047	0.1%	2,610,638	3.5%	2,666,503	3.6%	\$0.53	1,485,779
Manufacturing	0	28,834,077	-19,619	-19,619	-19,619	-19,619	-0.1%	522,916	1.8%	522,916	1.8%	\$0.54	0
Flex	0	5,514,591	122,944	122,944	122,944	122,944	2.2%	405,418	7.4%	407,418	7.4%	\$0.92	0
Totals	0	108,395,022	147,055	147,055	147,372	147,372	0.1%	3,538,972	3.3%	3,596,837	3.3%	\$0.58	1,485,779
Pierce County Industrial													
Warehouse/Distribution	0	46,451,958	408,844	408,844	404,644	404,644	0.9%	2,239,947	4.8%	2,534,632	5.5%	\$0.48	1,914,569
Manufacturing	0	10,146,819	23,246	23,246	23,246	23,246	0.2%	486,026	4.8%	486,026	4.8%	\$0.37	0
Flex	0	1,564,552	10,574	10,574	10,574	10,574	0.7%	48,514	3.1%	48,514	3.1%	\$0.59	0
Totals	0	58,163,329	442,664	442,664	438,464	438,464	0.8%	2,774,487	4.8%	3,069,172	5.3%	\$0.46	1,914,569
Eastside Industrial													
Warehouse/Distribution	0	15,890,083	118,638	118,638	91,323	91,323	0.6%	423,514	2.7%	464,809	2.9%	\$0.72	0
Manufacturing	0	5,469,620	-130,457	-130,457	-130,457	-130,457	-2.4%	429,528	7.9%	429,528	7.9%	\$0.69	0
Flex	0	10,610,949	29,684	29,684	18,311	18,311	0.2%	1,105,799	10.4%	1,233,025	11.6%	\$1.22	0
Totals	0	31,970,652	17,865	17,865	-20,823	-20,823	-0.1%	1,958,841	6.1%	2,127,362	6.7%	\$1.00	0
Northend Industrial													
Warehouse/Distribution	0	13,904,831	-8,661	-8,661	5,214	5,214	0.0%	766,822	5.5%	824,722	5.9%	\$0.52	265,063
Manufacturing	0	11,307,518	9,821	9,821	9,821	9,821	0.1%	442,711	3.9%	442,711	3.9%	\$0.54	0
Flex	0	2,445,246	-19,124	-19,124	-19,124	-19,124	-0.8%	214,042	8.8%	214,042	8.8%	\$1.08	0
Totals	0	27,657,595	-17,964	-17,964	-4,089	-4,089	0.0%	1,423,575	5.1%	1,481,475	5.4%	\$0.62	265,063
Seattle-Bellevue Market Totals													
Warehouse/Distribution	0	178,125,115	584,351	584,351	567,028	567,028	0.3%	6,500,371	3.6%	6,987,476	3.9%	\$0.56	3,776,661
Manufacturing	0	68,081,980	-54,433	-54,433	-54,433	-54,433	-0.1%	2,115,713	3.1%	2,115,713	3.1%	\$0.55	0
Flex	0	26,986,472	163,114	163,114	151,741	151,741	0.6%	2,069,087	7.7%	2,198,313	8.1%	\$1.11	0
Totals	0	273,193,567	693,032	693,032	664,336	664,336	0.2%	10,685,171	3.9%	11,301,502	4.1%	\$0.67	3,776,661

*Seattle-Bellevue industrial market inventory readjusted in Q1 2014

Seattle Industrial

	YTD completion (sf)	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)
North Seattle Ind													
Warehouse/Distribution	0	2,762,897	0	0	0	0	0.0%	15,384	0.6%	15,384	0.6%	\$0.95	0
Manufacturing	0	1,211,836	0	0	0	0	0.0%	2,000	0.2%	2,000	0.2%	-	0
Flex	0	485,816	5,749	5,749	5,749	5,749	1.2%	1,474	0.3%	1,474	0.3%	-	0
Totals	0	4,460,549	5,749	5,749	5,749	5,749	0.1%	18,858	0.4%	18,858	0.4%	\$0.98	0
Downtown Seattle Ind													
Warehouse/Distribution	0	6,373,291	11,468	11,468	11,468	11,468	0.2%	83,152	1.3%	88,752	1.4%	\$1.40	0
Manufacturing	0	2,359,920	3,300	3,300	3,300	3,300	0.1%	65,949	2.8%	65,949	2.8%	\$1.21	0
Flex	0	2,123,670	-1,109	-1,109	-1,109	-1,109	-0.1%	51,579	2.4%	51,579	2.4%	\$1.34	0
Totals	0	10,856,881	13,659	13,659	13,659	13,659	0.1%	200,680	1.8%	206,280	1.9%	\$1.32	0
Sodo Ind													
Warehouse/Distribution	0	4,864,051	-3,880	-3,880	-3,880	-3,880	-0.1%	234,526	4.8%	234,526	4.8%	\$0.73	0
Manufacturing	0	2,791,130	0	0	0	0	0.0%	69,951	2.5%	69,951	2.5%	\$0.53	0
Flex	0	2,956,633	14,396	14,396	14,396	14,396	0.5%	185,158	6.3%	185,158	6.3%	\$1.08	0
Totals	0	10,611,814	10,516	10,516	10,516	10,516	0.1%	489,635	4.6%	489,635	4.6%	\$0.87	0
Glown/Duwamish N Ind													
Warehouse/Distribution	0	9,513,174	33,896	33,896	33,896	33,896	0.4%	82,064	0.9%	113,824	1.2%	\$0.69	111,250
Manufacturing	0	2,855,996	-23,232	-23,232	-23,232	-23,232	-0.8%	23,232	0.8%	23,232	0.8%	\$0.62	0
Flex	0	650,299	0	0	0	0	0.0%	56,063	8.6%	56,063	8.6%	\$0.88	0
Totals	0	13,019,469	10,664	10,664	10,664	10,664	0.1%	161,359	1.2%	193,119	1.5%	\$0.70	111,250
Glown/Duwamish S Ind													
Warehouse/Distribution	0	2,146,070	-19,684	-19,684	-19,684	-19,684	-0.9%	38,724	1.8%	38,724	1.8%	\$0.68	0
Manufacturing	0	1,474,438	82,508	82,508	82,508	82,508	5.6%	12,000	0.8%	12,000	0.8%	\$0.52	0
Flex	0	571,777	0	0	0	0	0.0%	1,040	0.2%	1,040	0.2%	-	0
Totals	0	4,192,285	62,824	62,824	62,824	62,824	1.5%	51,764	1.2%	51,764	1.2%	\$0.67	0
W Seattle Ind													
Warehouse/Distribution	0	2,172,406	0	0	0	0	0.0%	5,600	0.3%	5,600	0.3%	\$0.95	0
Manufacturing	0	1,630,626	0	0	0	0	0.0%	61,400	3.8%	61,400	3.8%	\$0.59	0
Flex	0	62,939	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Totals	0	3,865,971	0	0	0	0	0.0%	67,000	1.7%	67,000	1.7%	\$0.76	0
Seattle Industrial Totals													
Warehouse/Distribution	0	27,831,889	21,800	21,800	21,800	21,800	0.1%	459,450	1.7%	496,810	1.8%	\$0.79	111,250
Manufacturing	0	12,323,946	62,576	62,576	62,576	62,576	0.5%	234,532	1.9%	234,532	1.9%	\$0.76	0
Flex	0	6,851,134	19,036	19,036	19,036	19,036	0.3%	295,314	4.3%	295,314	4.3%	\$1.09	0
Totals	0	47,006,969	103,412	103,412	103,412	103,412	0.2%	989,296	2.1%	1,026,656	2.2%	\$0.85	111,250

Kent Valley Industrial

	YTD completion (sf)	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)
Auburn Ind													
Warehouse/Distribution	0	16,630,953	-425	-425	-15,275	-15,275	-0.1%	372,427	2.2%	398,352	2.4%	\$0.45	244,569
Manufacturing	0	7,533,663	-66,215	-66,215	-66,215	-66,215	-0.9%	105,270	1.4%	105,270	1.4%	\$0.53	0
Flex	0	537,829	0	0	0	0	0.0%	8,000	1.5%	8,000	1.5%	-	0
Totals	0	24,702,445	-66,640	-66,640	-81,490	-81,490	-0.3%	485,697	2.0%	511,622	2.1%	\$0.47	244,569
Federal Way Ind													
Warehouse/Distribution	0	700,380	2,517	2,517	2,517	2,517	0.4%	94,133	13.4%	94,133	13.4%	\$0.45	0
Manufacturing	0	153,231	10,842	10,842	10,842	10,842	7.1%	0	0.0%	0	0.0%	-	0
Flex	0	390,062	-692	-692	-692	-692	-0.2%	22,476	5.8%	22,476	5.8%	\$0.90	0
Totals	0	1,243,673	12,667	12,667	12,667	12,667	1.0%	116,609	9.4%	116,609	9.4%	\$0.55	0
Kent Ind													
Warehouse/Distribution	0	39,178,759	31,153	31,153	48,720	48,720	0.1%	1,624,305	4.1%	1,647,385	4.2%	\$0.53	811,000
Manufacturing	0	7,351,828	87,719	87,719	87,719	87,719	1.2%	245,289	3.3%	245,289	3.3%	\$0.51	0
Flex	0	1,368,943	11,586	11,586	11,586	11,586	0.8%	65,616	4.8%	65,616	4.8%	\$0.85	0
Totals	0	47,899,530	130,458	130,458	148,025	148,025	0.3%	1,935,210	4.0%	1,958,290	4.1%	\$0.55	811,000
Renton Ind													
Warehouse/Distribution	0	7,378,759	-343	-343	-2,743	-2,743	0.0%	95,397	1.3%	97,797	1.3%	\$0.91	0
Manufacturing	0	5,096,661	-65,259	-65,259	-65,259	-65,259	-1.3%	81,709	1.6%	81,709	1.6%	\$0.44	0
Flex	0	241,586	-768	-768	-768	-768	-0.3%	16,676	6.9%	16,676	6.9%	\$1.04	0
Totals	0	12,717,006	-66,370	-66,370	-68,770	-68,770	-0.5%	193,782	1.5%	196,182	1.5%	\$0.65	0
SeaTac/Burien Ind													
Warehouse/Distribution	0	2,605,315	11,543	11,543	11,543	11,543	0.4%	134,051	5.1%	134,051	5.1%	\$0.81	233,600
Manufacturing	0	126,282	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Flex	0	161,416	0	0	0	0	0.0%	21,500	13.3%	21,500	13.3%	\$1.08	0
Totals	0	2,893,013	11,543	11,543	11,543	11,543	0.4%	155,551	5.4%	155,551	5.4%	\$0.89	233,600
Tukwila Ind													
Warehouse/Distribution	0	7,552,188	-715	-715	-715	-715	0.0%	290,325	3.8%	294,785	3.9%	\$0.52	196,610
Manufacturing	0	8,572,412	13,294	13,294	13,294	13,294	0.2%	90,648	1.1%	90,648	1.1%	\$0.93	0
Flex	0	2,814,755	112,818	112,818	112,818	112,818	4.0%	271,150	9.6%	273,150	9.7%	\$0.93	0
Totals	0	18,939,355	125,397	125,397	125,397	125,397	0.7%	652,123	3.4%	658,583	3.5%	\$0.68	196,610
Kent Valley Industrial Totals													
Warehouse/Distribution	0	74,046,354	43,730	43,730	44,047	44,047	0.1%	2,610,638	3.5%	2,666,503	3.6%	\$0.53	1,485,779
Manufacturing	0	28,834,077	-19,619	-19,619	-19,619	-19,619	-0.1%	522,916	1.8%	522,916	1.8%	\$0.54	0
Flex	0	5,514,591	122,944	122,944	122,944	122,944	2.2%	405,418	7.4%	407,418	7.4%	\$0.92	0
Totals	0	108,395,022	147,055	147,055	147,372	147,372	0.1%	3,538,972	3.3%	3,596,837	3.3%	\$0.58	1,485,779

Pierce County Industrial

	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)
Port of Tacoma/Fife Ind													
Warehouse/Distribution	0	13,232,241	-102,784	-102,784	-106,984	-106,984	-0.8%	519,282	3.9%	523,482	4.0%	\$0.46	0
Manufacturing	0	2,763,338	0	0	0	0	0.0%	93,950	3.4%	93,950	3.4%	\$0.46	0
Flex	0	235,333	-4,025	-4,025	-4,025	-4,025	-1.7%	14,627	6.2%	14,627	6.2%	\$0.75	0
Totals	0	16,230,912	-106,809	-106,809	-111,009	-111,009	-0.7%	627,859	3.9%	632,059	3.9%	\$0.47	0
Lakewood Ind													
Warehouse/Distribution	0	3,227,469	22,634	22,634	22,634	22,634	0.7%	190,743	5.9%	190,743	5.9%	\$0.44	136,300
Manufacturing	0	748,444	31,246	31,246	31,246	31,246	4.2%	105,166	14.1%	105,166	14.1%	\$0.38	0
Flex	0	105,779	0	0	0	0	0.0%	28,530	27.0%	28,530	27.0%	\$0.52	0
Totals	0	4,081,692	53,880	53,880	53,880	53,880	1.3%	324,439	7.9%	324,439	7.9%	\$0.43	136,300
North End Tacoma Ind													
Warehouse/Distribution	0	3,401,143	3,300	3,300	3,300	3,300	0.1%	84,840	2.5%	84,840	2.5%	\$0.77	0
Manufacturing	0	2,201,028	0	0	0	0	0.0%	50,280	2.3%	50,280	2.3%	\$0.23	0
Flex	0	547,535	5,569	5,569	5,569	5,569	1.0%	0	0.0%	0	0.0%	-	0
Totals	0	6,149,706	8,869	8,869	8,869	8,869	0.1%	135,120	2.2%	135,120	2.2%	\$0.53	0
Parkland/Spanaway Ind													
Warehouse/Distribution	0	2,326,162	3,242	3,242	3,242	3,242	0.1%	22,026	0.9%	22,026	0.9%	\$0.69	0
Manufacturing	0	870,387	0	0	0	0	0.0%	67,904	7.8%	67,904	7.8%	\$0.47	0
Flex	0	95,983	7,865	7,865	7,865	7,865	8.2%	0	0.0%	0	0.0%	-	0
Totals	0	3,292,532	11,107	11,107	11,107	11,107	0.3%	89,930	2.7%	89,930	2.7%	\$0.52	0
Puyallup/S Hill Ind													
Warehouse/Distribution	0	19,228,796	476,508	476,508	476,508	476,508	2.5%	1,211,132	6.3%	1,482,617	7.7%	\$0.46	1,553,269
Manufacturing	0	2,674,939	0	0	0	0	0.0%	56,860	2.1%	56,860	2.1%	\$0.35	0
Flex	0	158,256	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Totals	0	22,061,991	476,508	476,508	476,508	476,508	2.2%	1,267,992	5.7%	1,539,477	7.0%	\$0.45	1,553,269
South Tacoma Ind													
Warehouse/Distribution	0	2,775,818	5,944	5,944	5,944	5,944	0.2%	197,380	7.1%	197,380	7.1%	\$0.41	0
Manufacturing	0	816,883	-8,000	-8,000	-8,000	-8,000	-1.0%	111,866	13.7%	111,866	13.7%	\$0.35	0
Flex	0	51,666	1,165	1,165	1,165	1,165	2.3%	5,357	10.4%	5,357	10.4%	\$0.37	0
Totals	0	3,644,367	-891	-891	-891	-891	0.0%	314,603	8.6%	314,603	8.6%	\$0.38	0
South Pierce County Ind													
Warehouse/Distribution	0	2,111,828	0	0	0	0	0.0%	14,544	0.7%	14,544	0.7%	\$0.73	225,000
Manufacturing	0	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Flex	0	370,000	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Totals	0	2,481,828	0	0	0	0	0.0%	14,544	0.6%	14,544	0.6%	\$0.73	225,000
East Pierce County Ind													
Warehouse/Distribution	0	148,501	0	0	0	0	0.0%	0	0.0%	19,000	12.8%	-	0
Manufacturing	0	71,800	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Flex	0	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Totals	0	220,301	0	0	0	0	0.0%	0	0.0%	19,000	8.6%	\$0.48	0
Pierce County Industrial Totals													
Warehouse/Distribution	0	46,451,958	408,844	408,844	404,644	404,644	0.9%	2,239,947	4.8%	2,534,632	5.5%	\$0.48	1,914,569
Manufacturing	0	10,146,819	23,246	23,246	23,246	23,246	0.2%	486,026	4.8%	486,026	4.8%	\$0.37	0
Flex	0	1,564,552	10,574	10,574	10,574	10,574	0.7%	48,514	3.1%	48,514	3.1%	\$0.59	0
Totals	0	58,163,329	442,664	442,664	438,464	438,464	0.8%	2,774,487	4.8%	3,069,172	5.3%	\$0.46	1,914,569

Eastside Industrial

	YTD completion (sf)	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)
Woodinville Ind													
Warehouse/Distribution	0	4,351,811	35,823	35,823	36,508	36,508	0.8%	138,488	3.2%	149,783	3.4%	\$0.66	0
Manufacturing	0	1,872,413	-119,827	-119,827	-119,827	-119,827	-6.4%	283,085	15.1%	283,085	15.1%	\$0.67	0
Flex	0	409,292	7,136	7,136	7,136	7,136	1.7%	46,478	11.4%	46,478	11.4%	\$0.90	0
Totals	0	6,633,516	-76,868	-76,868	-76,183	-76,183	-1.1%	468,051	7.1%	479,346	7.2%	\$0.69	0
Bothell Ind													
Warehouse/Distribution	0	1,260,175	0	0	0	0	0.0%	21,120	1.7%	21,120	1.7%	\$1.08	0
Manufacturing	0	760,133	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Flex	0	3,080,918	-19,170	-19,170	-19,170	-19,170	-0.6%	354,741	11.5%	362,652	11.8%	\$1.39	0
Totals	0	5,101,226	-19,170	-19,170	-19,170	-19,170	-0.4%	375,861	7.4%	383,772	7.5%	\$1.38	0
Monroe Ind													
Warehouse/Distribution	0	1,689,803	-64,449	-64,449	-64,449	-64,449	-3.8%	163,129	9.7%	163,129	9.7%	\$0.68	0
Manufacturing	0	237,031	-2,767	-2,767	-2,767	-2,767	-1.2%	4,167	1.8%	4,167	1.8%	\$1.06	0
Flex	0	48,000	0	0	0	0	0.0%	0	0.0%	0	0.0%	\$0.00	0
Totals	0	1,974,834	-67,216	-67,216	-67,216	-67,216	-3.4%	167,296	8.5%	167,296	8.5%	\$0.69	0
Kirkland Ind													
Warehouse/Distribution	0	1,109,883	0	0	-30,000	-30,000	-2.7%	27,725	2.5%	57,725	5.2%	\$0.72	0
Manufacturing	0	403,525	0	0	0	0	0.0%	12,869	3.2%	12,869	3.2%	\$0.72	0
Flex	0	1,248,766	-1,561	-1,561	-1,561	-1,561	-0.1%	90,526	7.2%	90,526	7.2%	\$0.98	0
Totals	0	2,762,174	-1,561	-1,561	-31,561	-31,561	-1.1%	131,120	4.7%	161,120	5.8%	\$0.87	0
Redmond Ind													
Warehouse/Distribution	0	3,400,693	43,340	43,340	45,340	45,340	1.3%	10,794	0.3%	10,794	0.3%	\$0.90	0
Manufacturing	0	1,191,359	0	0	0	0	0.0%	95,152	8.0%	95,152	8.0%	\$0.65	0
Flex	0	3,989,601	34,454	34,454	23,081	23,081	0.6%	533,325	13.4%	652,640	16.4%	\$1.17	0
Totals	0	8,581,653	77,794	77,794	68,421	68,421	0.8%	639,271	7.4%	758,586	8.8%	\$1.08	0
Bellevue Ind													
Warehouse/Distribution	0	2,693,703	85,000	85,000	85,000	85,000	3.2%	29,479	1.1%	29,479	1.1%	\$0.85	0
Manufacturing	0	524,563	0	0	0	0	0.0%	0	0.0%	0	0.0%	\$0.00	0
Flex	0	1,265,274	12,725	12,725	12,725	12,725	1.0%	69,606	5.5%	69,606	5.5%	\$1.18	0
Totals	0	4,483,540	97,725	97,725	97,725	97,725	2.2%	99,085	2.2%	99,085	2.2%	\$1.10	0
Issaquah Ind													
Warehouse/Distribution	0	1,384,015	18,924	18,924	18,924	18,924	1.4%	32,779	2.4%	32,779	2.4%	\$0.80	0
Manufacturing	0	480,596	-7,863	-7,863	-7,863	-7,863	-1.6%	34,255	7.1%	34,255	7.1%	\$0.76	0
Flex	0	569,098	-3,900	-3,900	-3,900	-3,900	-0.7%	11,123	2.0%	11,123	2.0%	\$1.45	0
Totals	0	2,433,709	7,161	7,161	7,161	7,161	0.3%	78,157	3.2%	78,157	3.2%	\$0.82	0
Eastside Industrial Totals													
Warehouse/Distribution	0	15,890,083	118,638	118,638	91,323	91,323	0.6%	423,514	2.7%	464,809	2.9%	\$0.72	0
Manufacturing	0	5,469,620	-130,457	-130,457	-130,457	-130,457	-2.4%	429,528	7.9%	429,528	7.9%	\$0.69	0
Flex	0	10,610,949	29,684	29,684	18,311	18,311	0.2%	1,105,799	10.4%	1,233,025	11.6%	\$1.22	0
Totals	0	31,970,652	17,865	17,865	-20,823	-20,823	-0.1%	1,958,841	6.1%	2,127,362	6.7%	\$1.00	0

Northend Industrial

	YTD completion (sf)	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)
Edmonds/Lynnwood Ind													
Warehouse/Distribution	0	2,258,305	5,976	5,976	13,109	13,109	0.6%	57,511	2.5%	71,311	3.2%	\$0.61	0
Manufacturing	0	447,461	-11,624	-11,624	-11,624	-11,624	-2.6%	11,624	2.6%	11,624	2.6%	\$0.80	0
Flex	0	520,604	0	0	0	0	0.0%	4,611	0.9%	4,611	0.9%	\$0.95	0
Totals	0	3,226,370	-5,648	-5,648	1,485	1,485	0.0%	73,746	2.3%	87,546	2.7%	\$0.71	0
Everett Ind													
Warehouse/Distribution	0	8,128,778	1,822	1,822	8,450	8,450	0.1%	534,680	6.6%	534,680	6.6%	\$0.48	227,700
Manufacturing	0	9,761,793	5,845	5,845	5,845	5,845	0.1%	179,452	1.8%	179,452	1.8%	\$0.70	0
Flex	0	1,875,438	-19,124	-19,124	-19,124	-19,124	-1.0%	209,431	11.2%	209,431	11.2%	\$1.11	0
Totals	0	19,766,009	-11,457	-11,457	-4,829	-4,829	0.0%	923,563	4.7%	923,563	4.7%	\$0.66	227,700
S Snohomish County Ind													
Warehouse/Distribution	0	439,610	0	0	0	0	0.0%	6,000	1.4%	6,000	1.4%	-	0
Manufacturing	0	48,941	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Flex	0	37,033	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Totals	0	525,584	0	0	0	0	0.0%	6,000	1.1%	6,000	1.1%	\$0.00	0
N Snohomish County Ind													
Warehouse/Distribution	0	3,078,138	-16,459	-16,459	-16,345	-16,345	-0.5%	168,631	5.5%	212,731	6.9%	\$0.60	37,363
Manufacturing	0	1,049,323	15,600	15,600	15,600	15,600	1.5%	251,635	24.0%	251,635	24.0%	\$0.43	0
Flex	0	12,171	0	0	0	0	0.0%	0	0.0%	0	0.0%	-	0
Totals	0	4,139,632	-859	-859	-745	-745	0.0%	420,266	10.2%	464,366	11.2%	\$0.50	37,363
Northend Industrial Totals													
Warehouse/Distribution	0	13,904,831	-8,661	-8,661	5,214	5,214	0.0%	766,822	5.5%	824,722	5.9%	\$0.52	265,063
Manufacturing	0	11,307,518	9,821	9,821	9,821	9,821	0.1%	442,711	3.9%	442,711	3.9%	\$0.54	0
Flex	0	2,445,246	-19,124	-19,124	-19,124	-19,124	-0.8%	214,042	8.8%	214,042	8.8%	\$1.08	0
Totals	0	27,657,595	-17,964	-17,964	-4,089	-4,089	0.0%	1,423,575	5.1%	1,481,475	5.4%	\$0.62	265,063

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