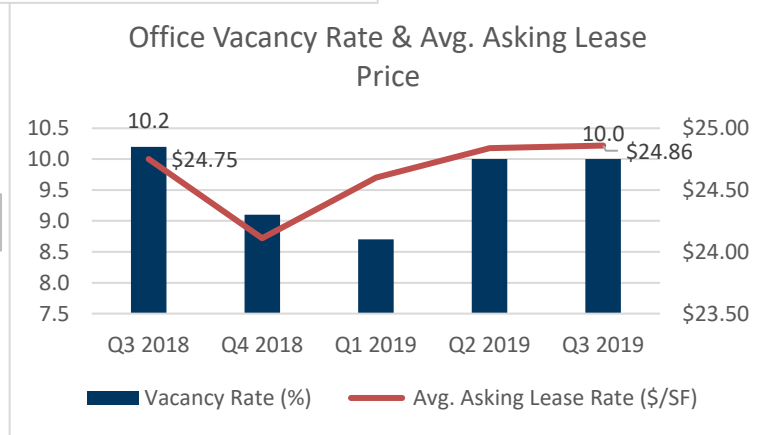
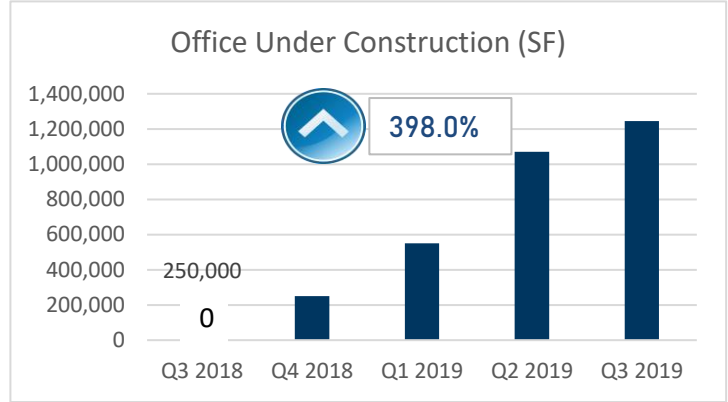
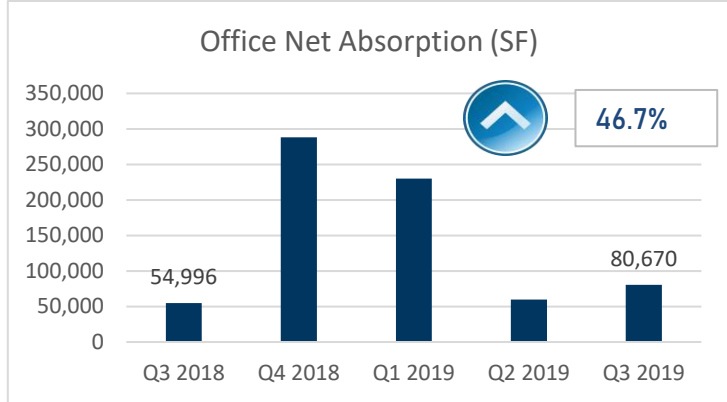


**OFFICE MARKET**



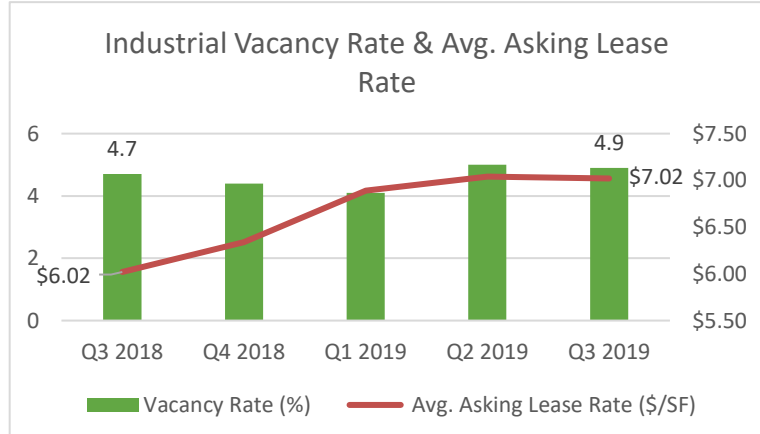
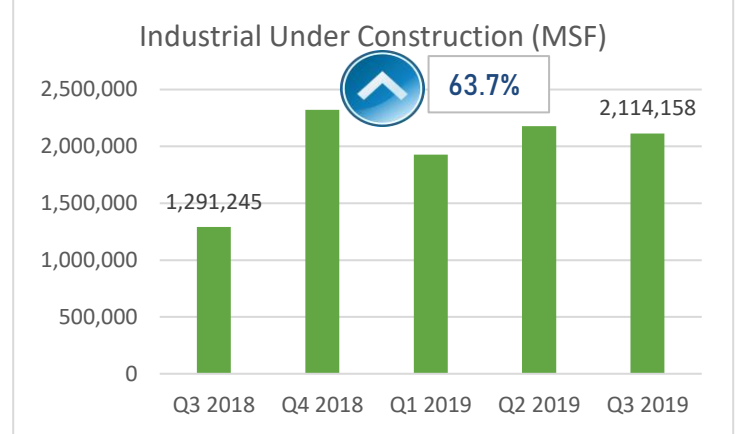
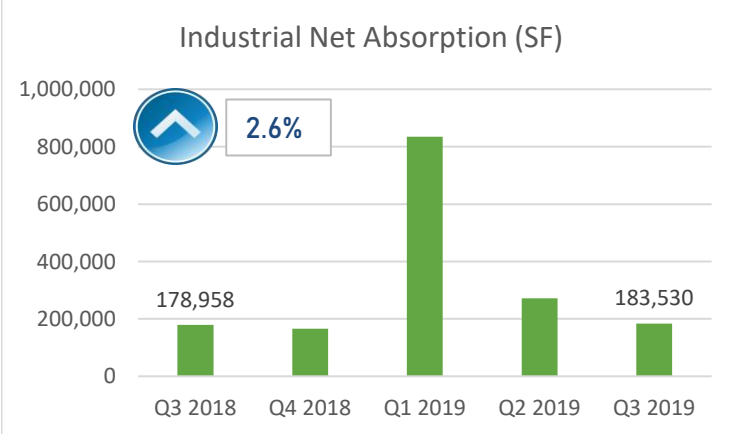
**Low Vacancy Rates and Low Lease Rates**

The average asking lease rate in Q3 2019 is \$24.86 per sq. ft., a slight increase of 0.4% year-over-year.

Total vacancy rate declined - 2%.

Both Net Absorption and Under Construction were up.

**INDUSTRIAL MARKET**



**Construction Climbs and Vacancy Rates Increase**

The average asking lease rate in Q3 2019 is \$7.02 per sq. ft., an increase of 16.6% over last year.

Total vacancy rate increased 4.3%.

Both Net Absorption and Under Construction were up.

Source: CBRE Research, Q3 2018 - Q3 2019

\*Arrows indicate change from previous year