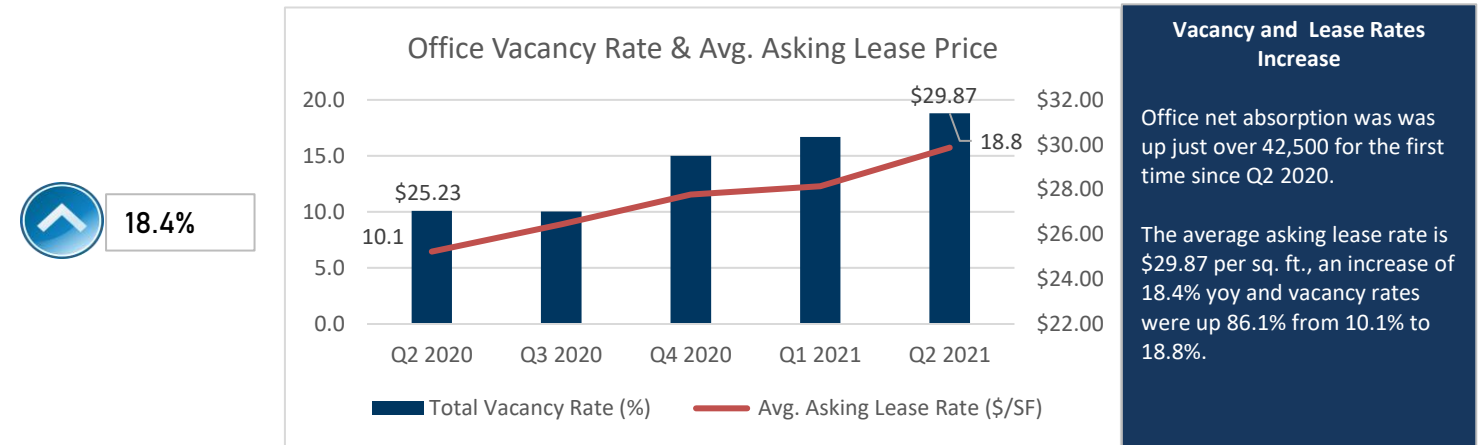
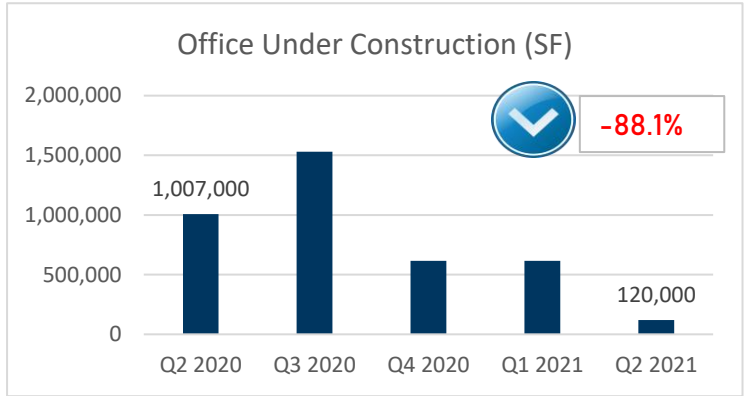
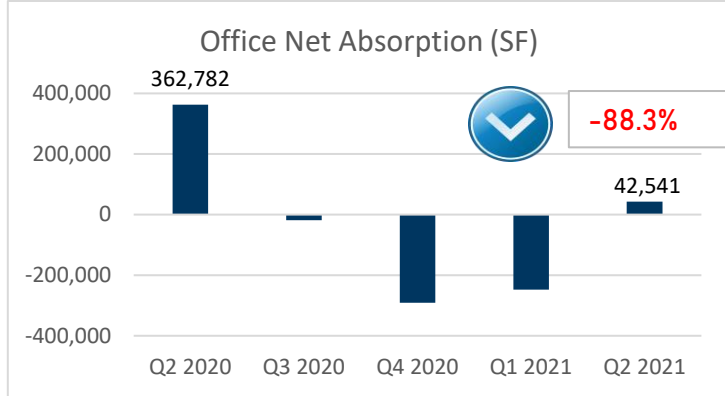


OFFICE MARKET

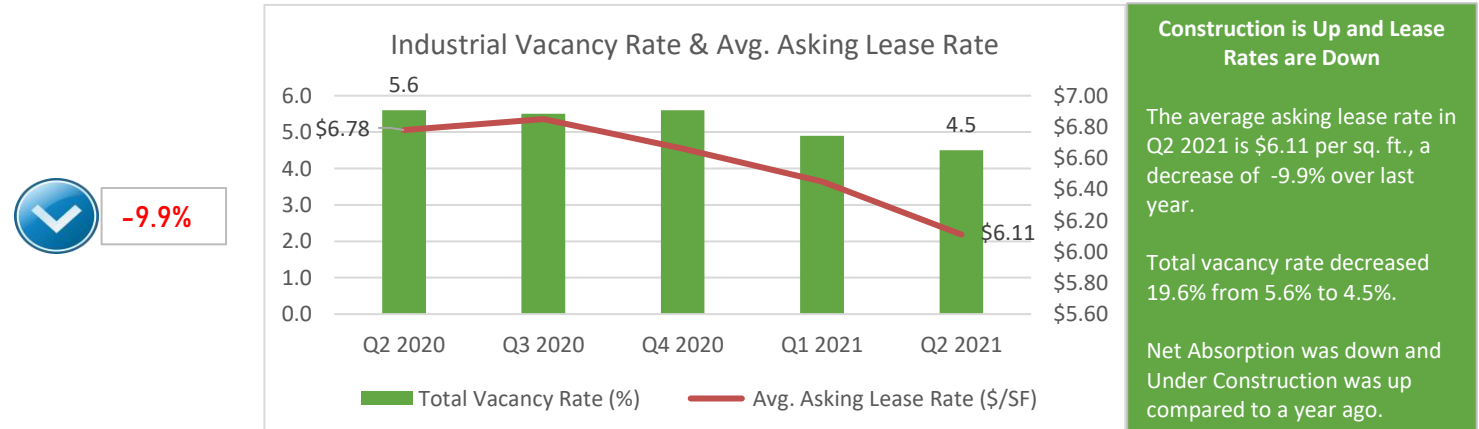
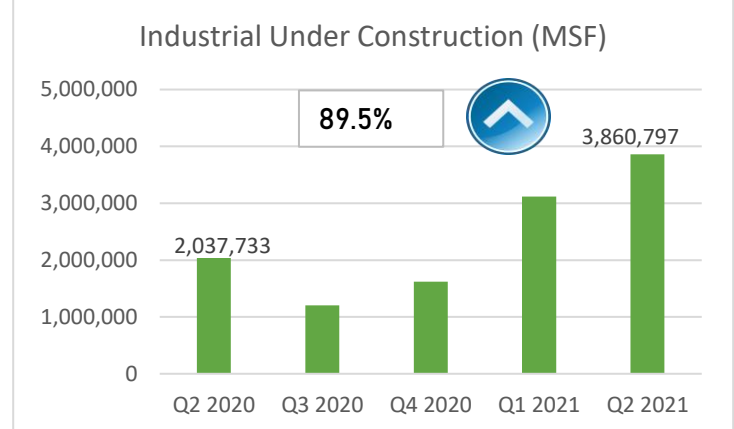
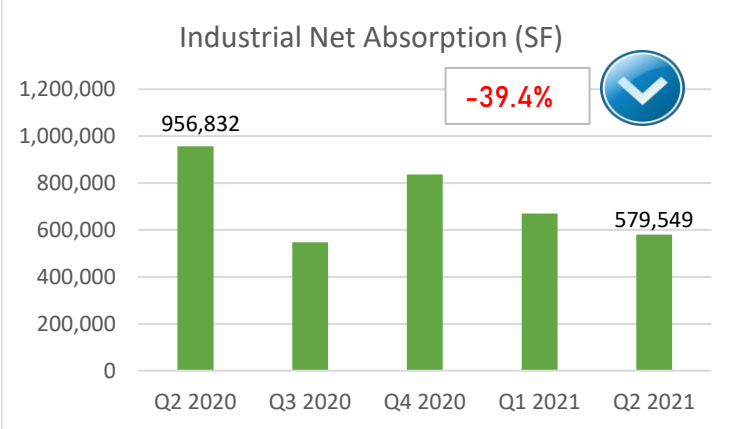


Vacancy and Lease Rates Increase

Office net absorption was up just over 42,500 for the first time since Q2 2020.

The average asking lease rate is \$29.87 per sq. ft., an increase of 18.4% yoy and vacancy rates were up 86.1% from 10.1% to 18.8%.

INDUSTRIAL MARKET



Construction is Up and Lease Rates are Down

The average asking lease rate in Q2 2021 is \$6.11 per sq. ft., a decrease of -9.9% over last year.

Total vacancy rate decreased 19.6% from 5.6% to 4.5%.

Net Absorption was down and Under Construction was up compared to a year ago.