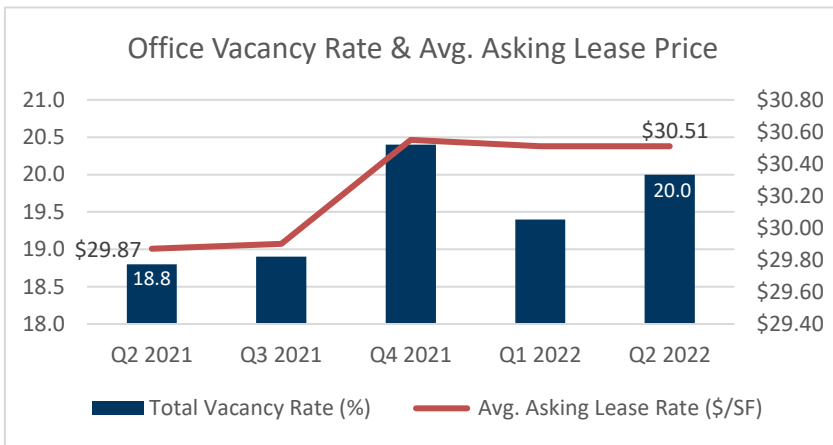
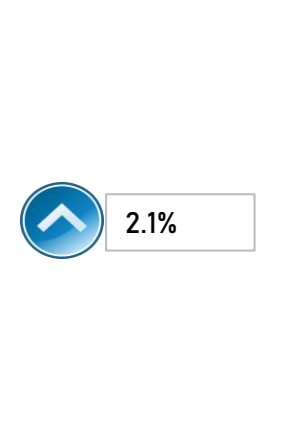
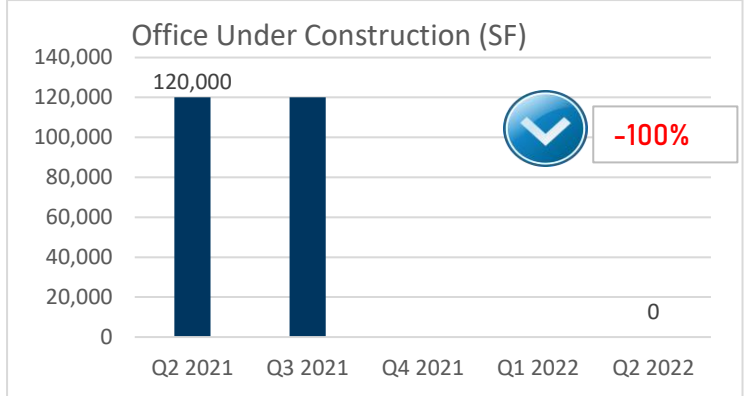
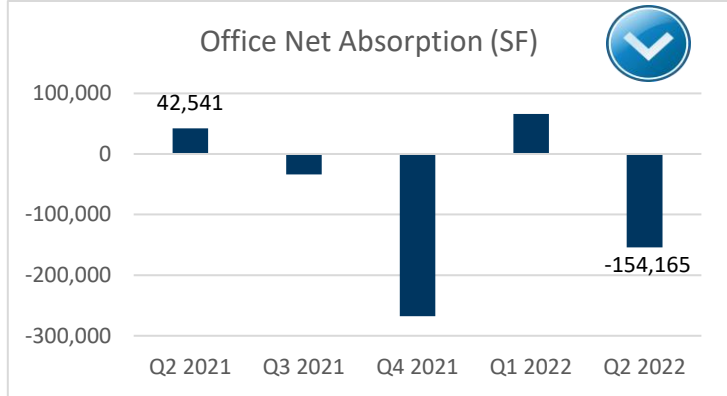


**OFFICE MARKET**



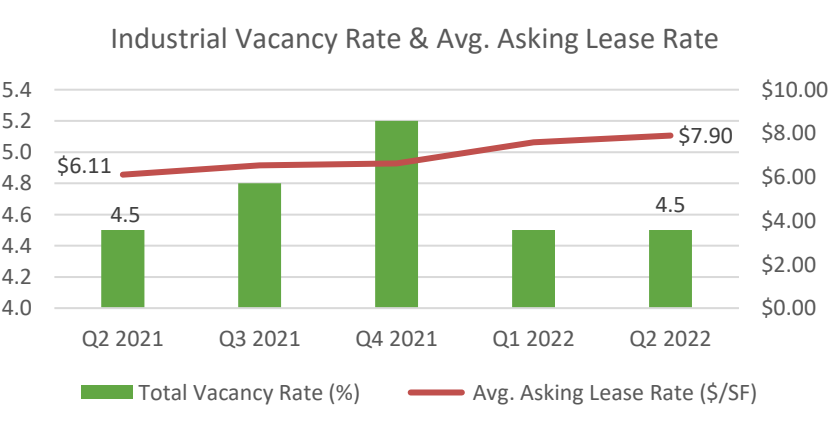
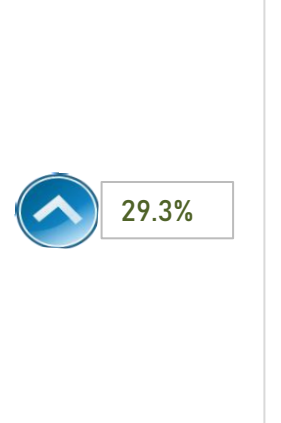
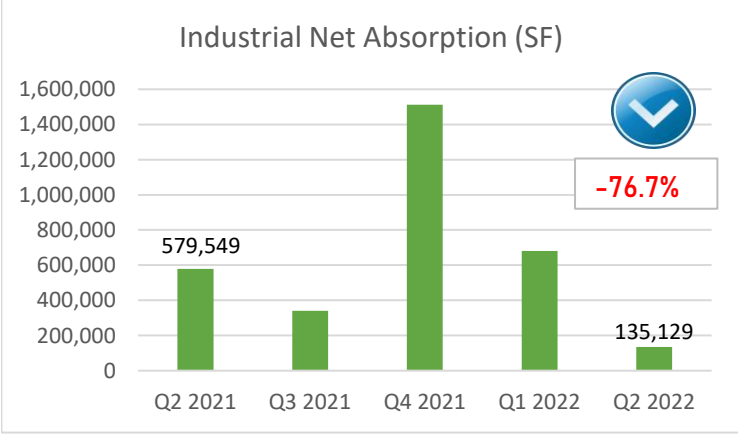
**Vacancy and Lease Rates Increase**

Office net absorption was down -154,165 compared to last year.

The average asking lease rate is \$30.51 per sq. ft., an increase of 2.1% yoy.

Vacancy rates are up 6% yoy from 18.8% to 20.0%.

**INDUSTRIAL MARKET**



**Construction and Lease Rates are Up**

The average asking lease rate in Q2 2022 is \$7.90 per sq. ft., an increase of 29% over last year.

Total vacancy rate remained the same at 4.5%.

Net Absorption dropped 77% and Under Construction was up 15% compared to a year ago.