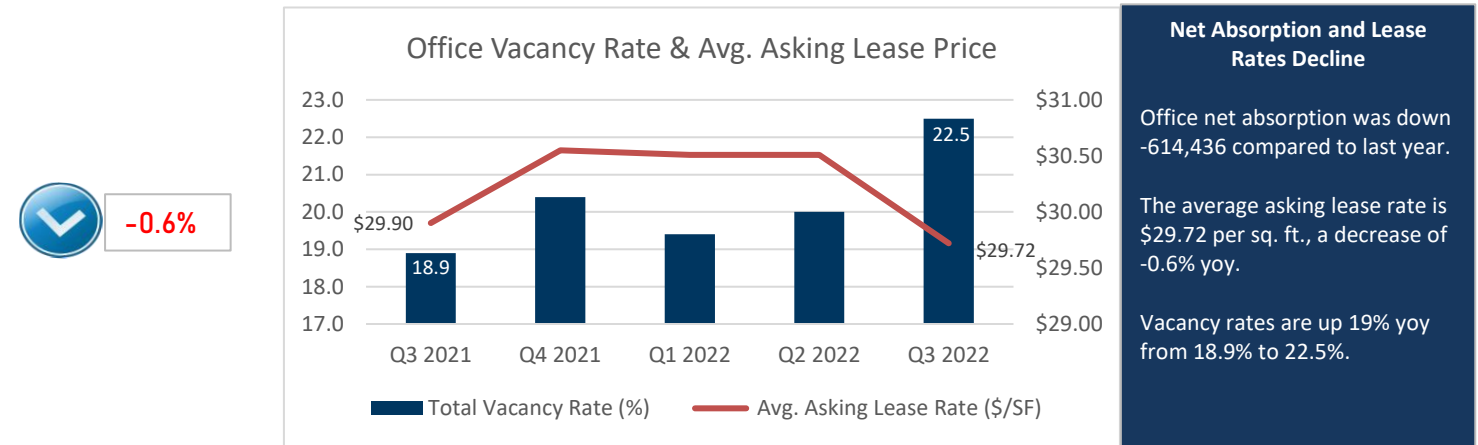
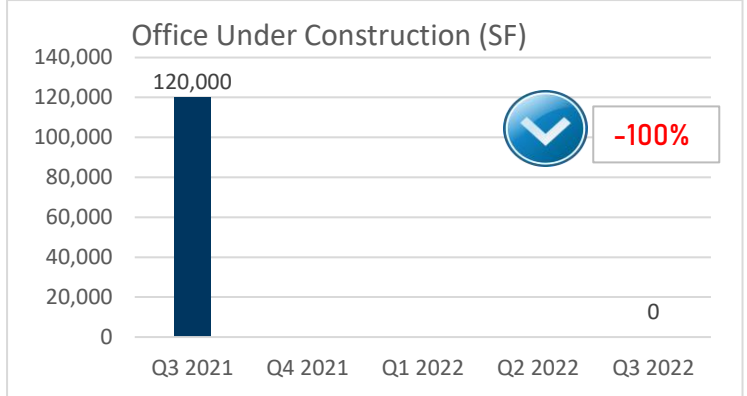
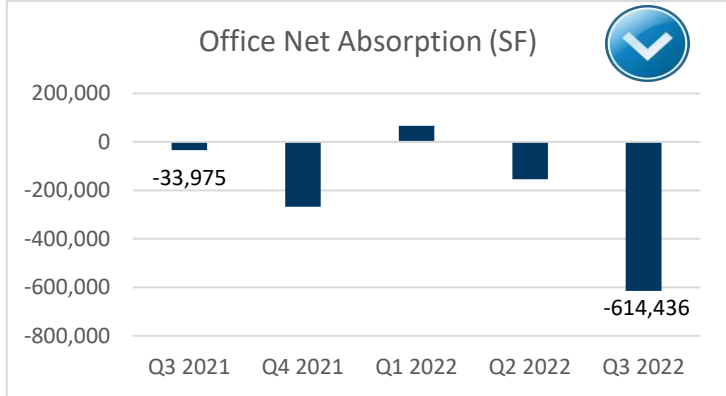


**OFFICE MARKET**



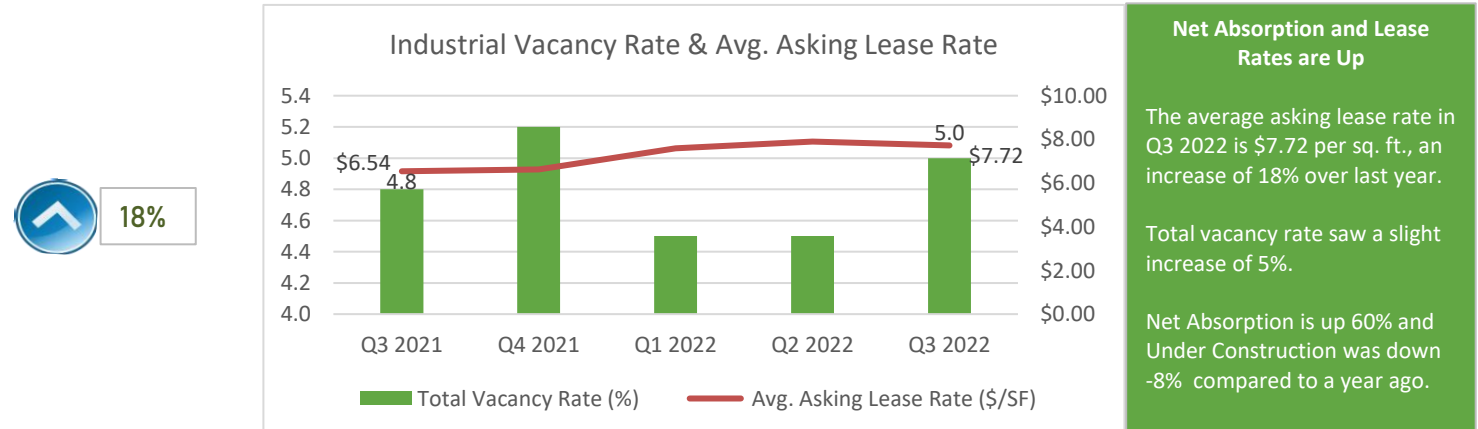
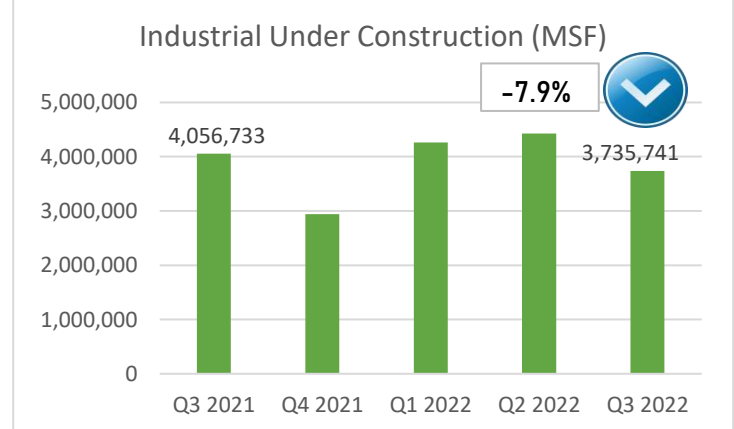
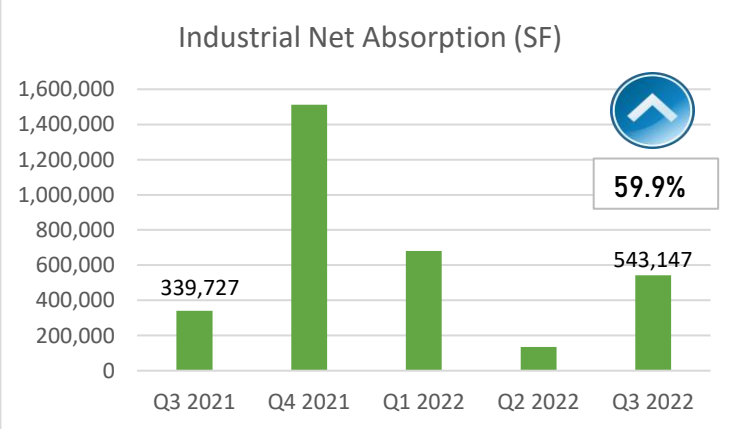
**Net Absorption and Lease Rates Decline**

Office net absorption was down -614,436 compared to last year.

The average asking lease rate is \$29.72 per sq. ft., a decrease of -0.6% yoy.

Vacancy rates are up 19% yoy from 18.9% to 22.5%.

**INDUSTRIAL MARKET**



**Net Absorption and Lease Rates are Up**

The average asking lease rate in Q3 2022 is \$7.72 per sq. ft., an increase of 18% over last year.

Total vacancy rate saw a slight increase of 5%.

Net Absorption is up 60% and Under Construction was down -8% compared to a year ago.