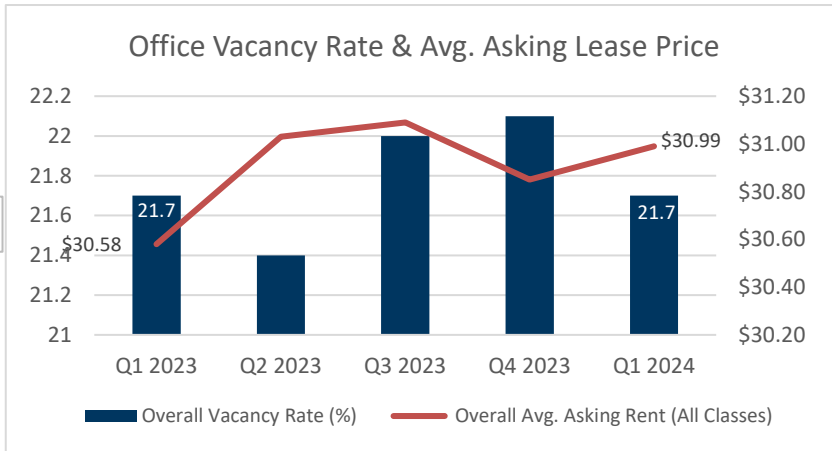
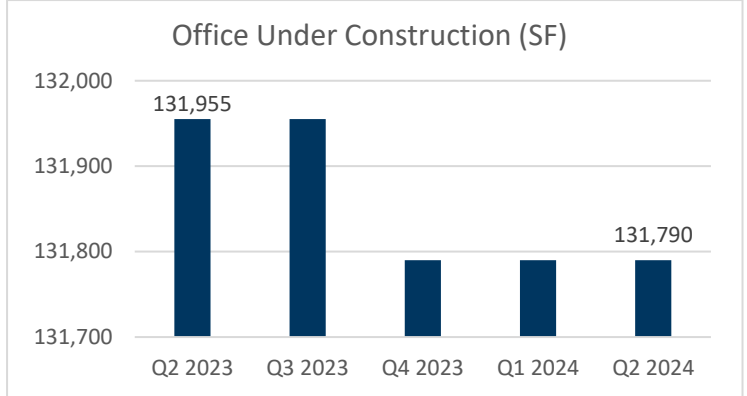
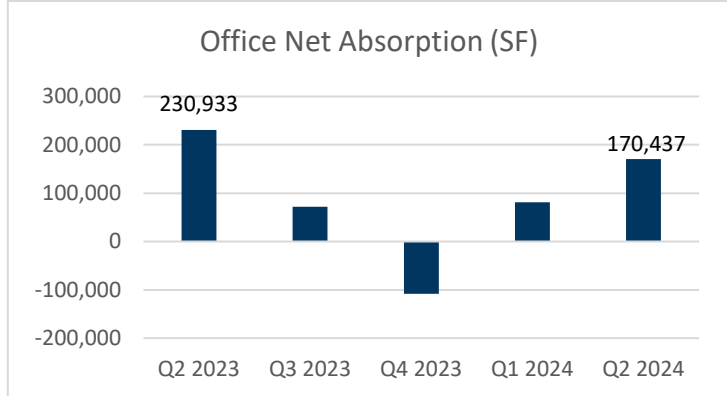


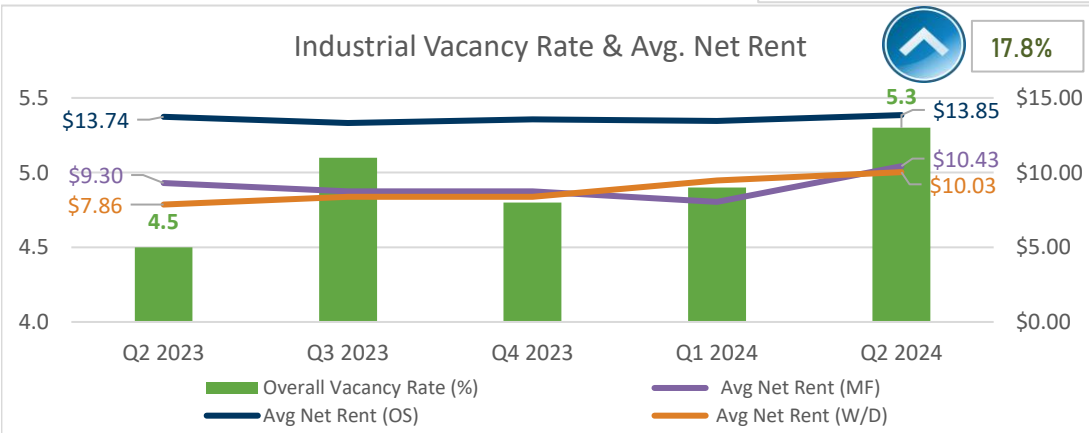
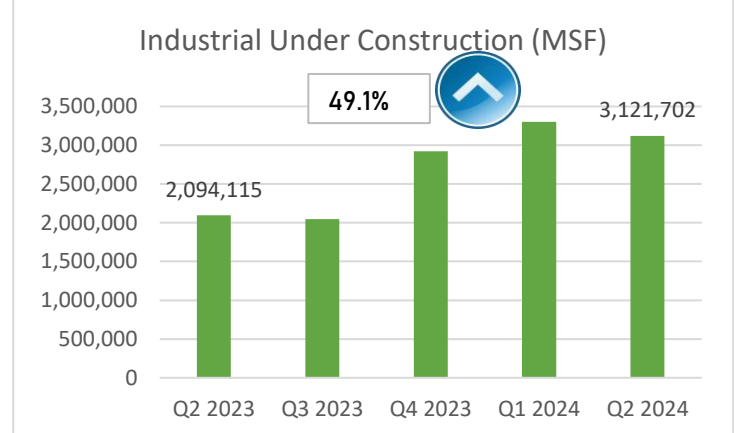
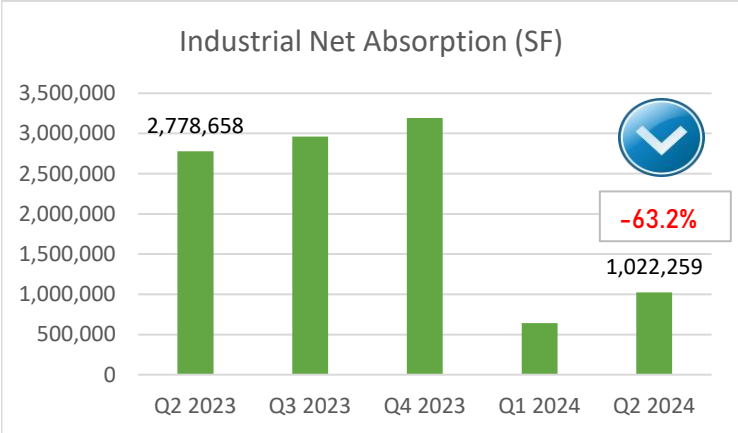
OFFICE MARKET



 **1.3%**

Office Market Stats
 Overall office net absorption saw a decline from 230,933 to 170,437 sf of the highest sf of 102,429 derived from the Westshore submarket.
 Construction saw a slight decline but still remains stable as Midtown East in Westshore continue to show signs of progress.
 Average asking lease rent is \$30.99 per sq. ft., an increase of 1.3% yoy.
 Vacancy rates remain flat at 21.7%.

INDUSTRIAL MARKET



Industrial Market Stats
 Net absorption is down -63.2% and construction is up 49.1% compared to Q2 2023.
 Overall vacancy rate went from 4.5% Q2 2023 to 5.3% Q2 2024 for an increase of 17.8%.
 W/D reported the most increase from \$7.86 Q2 2023 to \$10.03 Q2 2024 driven by an influx of new product with asking rates between \$10.00 to \$13.00 psf.