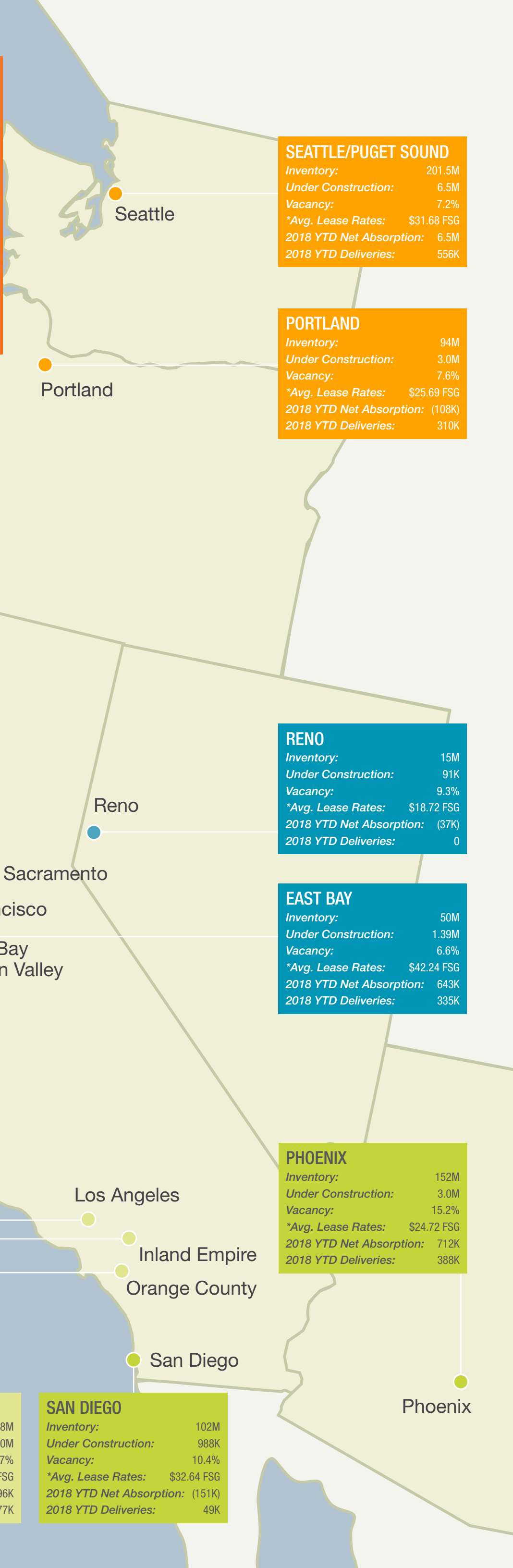


# West Coast Market Overview Office



**SEATTLE/PUGET SOUND**

Inventory:	201.5M
Under Construction:	6.5M
Vacancy:	7.2%
*Avg. Lease Rates:	\$31.68 FSG
2018 YTD Net Absorption:	6.5M
2018 YTD Deliveries:	556K

**PORTLAND**

Inventory:	94M
Under Construction:	3.0M
Vacancy:	7.6%
*Avg. Lease Rates:	\$25.69 FSG
2018 YTD Net Absorption:	(108K)
2018 YTD Deliveries:	310K

**SACRAMENTO**

Inventory:	97M
Under Construction:	669K
Vacancy:	10.3%
*Avg. Lease Rates:	\$21.24 FSG
2018 YTD Net Absorption:	223K
2018 YTD Deliveries:	10K

**SAN FRANCISCO**

Inventory:	117M
Under Construction:	5.37M
Vacancy:	7.0%
*Avg. Lease Rates:	\$73.39 FSG
2018 YTD Net Absorption:	846K
2018 YTD Deliveries:	2M

**SF PENINSULA**

Inventory:	39.1M
Under Construction:	3.4M
Vacancy:	9.4%
*Avg. Lease Rates:	\$59.64 FSG
2018 YTD Net Absorption:	178K
2018 YTD Deliveries:	118K

**SILICON VALLEY**

Inventory:	107M
Under Construction:	2.7M
Vacancy:	10.3%
*Avg. Lease Rates:	\$53.52 FSG
2018 YTD Net Absorption:	1.1M
2018 YTD Deliveries:	2.2M

**RENO**

Inventory:	15M
Under Construction:	91K
Vacancy:	9.3%
*Avg. Lease Rates:	\$18.72 FSG
2018 YTD Net Absorption:	(37K)
2018 YTD Deliveries:	0

**EAST BAY**

Inventory:	50M
Under Construction:	1.39M
Vacancy:	6.6%
*Avg. Lease Rates:	\$42.24 FSG
2018 YTD Net Absorption:	643K
2018 YTD Deliveries:	335K

**LOS ANGELES**

Inventory:	337M
Under Construction:	5.1M
Vacancy:	11.9%
*Avg. Lease Rates:	\$35.88 FSG
2018 YTD Net Absorption:	(298K)
2018 YTD Deliveries:	668K

**PHOENIX**

Inventory:	152M
Under Construction:	3.0M
Vacancy:	15.2%
*Avg. Lease Rates:	\$24.72 FSG
2018 YTD Net Absorption:	712K
2018 YTD Deliveries:	388K

**INLAND EMPIRE**

Inventory:	41M
Under Construction:	202K
Vacancy:	8.8%
*Avg. Lease Rates:	\$20.04 FSG
2018 YTD Net Absorption:	148K
2018 YTD Deliveries:	84K

**ORANGE COUNTY**

Inventory:	128M
Under Construction:	1.0M
Vacancy:	10.7%
*Avg. Lease Rates:	\$31.20 FSG
2018 YTD Net Absorption:	396K
2018 YTD Deliveries:	477K

**SAN DIEGO**

Inventory:	102M
Under Construction:	988K
Vacancy:	10.4%
*Avg. Lease Rates:	\$32.64 FSG
2018 YTD Net Absorption:	(151K)
2018 YTD Deliveries:	49K

\*Annual average lease rates