

## Industrial Space Cost Comparison

Quality industrial space is abundant in the Houston region and is competitively priced among other major U.S. markets.

<b>INDUSTRIAL SPACE COSTS</b>			
<b>Quoted Rental Rates (per Square Foot per Year)</b>			
<b>Second Quarter 2018</b>			
<b>Metro Market</b>	<b>Manufacturing</b>	<b>Flex/Service Center</b>	<b>Warehouse/Distribution</b>
<b>U.S. Total</b>	<b>\$5.67</b>	<b>\$13.22</b>	<b>\$5.81</b>
Atlanta, GA	\$3.77	\$9.28	\$4.35
Baltimore, MD	\$2.79	\$11.70	\$5.30
Charleston, SC	\$3.58	\$10.05	\$5.85
Chicago, IL	N/A	N/A	\$5.15
Dallas-Ft. Worth, TX	\$5.88	\$10.46	\$4.91
Denver, CO	N/A	\$12.07	\$8.38
Greater Los Angeles, CA <sup>1</sup>	N/A	N/A	\$7.73
<b>Houston, TX</b>	<b>N/A</b>	<b>\$10.29</b>	<b>\$7.40</b>
Kansas City, MO	\$4.24	\$9.08	\$4.51
Memphis, TN	N/A	\$6.72	\$3.27
Minneapolis-St. Paul, MN	\$4.84	\$5.06	\$4.69
Nashville, TN	\$4.27	\$12.00	\$6.29
New York City Metro <sup>2</sup>	\$8.25	\$13.36	\$9.11
Philadelphia-Lehigh Valley, PA	\$4.04	\$10.45	\$5.35
Phoenix, AZ	\$7.44	\$12.98	\$6.55
Raleigh-Durham, NC	N/A	\$15.23	\$6.45
San Diego, CA	\$12.65	\$21.26	\$10.78
San Francisco Bay Area, CA <sup>3</sup>	\$12.24	\$30.43	\$9.86
Savannah, GA	\$2.66	\$7.13	\$5.24
Seattle-Puget Sound, WA	\$11.36	\$19.75	\$9.50
St. Louis, MO	\$4.46	\$6.55	\$4.68
South Florida <sup>4</sup>	\$9.71	\$17.92	\$10.66
Washington, D.C.	\$7.75	\$13.19	\$8.46
<sup>1</sup> Greater Los Angeles Area includes Inland Empire, Los Angeles and Orange County <sup>2</sup> New York City Metro includes Central New Jersey, Long Island and Northern New Jersey <sup>3</sup> San Francisco Bay Area includes East Bay, Fairfield, San Francisco Peninsula and Silicon Valley <sup>4</sup> South Florida includes Fort Lauderdale, Miami and Palm Beach <b>Source:</b> Colliers International, <i>United States Research Report Industrial Market Outlook, Q2 2018</i>			