

## Industrial Market Comparison

Houston has one of the largest concentrations of industrial space in the nation and is continuing to expand to meet future demand.

<b>U.S. INDUSTRIAL MARKETS</b>			
<b>Third Quarter 2017</b>			
<b>Metro Area</b>	<b>Existing Inventory (Sq. Ft.)</b>	<b>Under Construction (Sq. Ft.)</b>	<b>Vacancy Rate (%)</b>
<b>U.S. Total</b>	<b>14,857,708,761</b>	<b>222,764,695</b>	<b>5.2%</b>
Atlanta, GA	675,926,215	10,916,915	7.4%
Baltimore, MD	215,617,882	5,886,489	6.7%
Charleston, SC	47,706,605	2,389,875	7.1%
Chicago, IL	1,372,239,345	12,042,863	6.9%
Dallas-Ft. Worth, TX	791,567,171	21,479,141	6.3%
Denver, CO	230,567,825	4,001,246	4.7%
Fort Lauderdale, FL	106,051,691	1,397,791	4.0%
<b>Houston, TX</b>	<b>547,370,838</b>	<b>5,416,045</b>	<b>5.9%</b>
Jacksonville, MI	127,311,328	1,849,491	4.6%
Kansas City, MO	242,909,954	5,987,934	5.9%
Long Island, NY	132,272,149	123,774	3.8%
Los Angeles, CA	903,993,400	5,964,100	1.3%
Memphis, TN	240,776,737	4,418,984	6.8%
Miami, FL	202,486,865	1,321,174	4.4%
Minneapolis-St. Paul, MN	250,660,306	2,170,500	5.0%
Nashville, TN	193,013,926	3,443,050	4.2%
Orange County, CA	192,747,400	51,000	2.7%
Philadelphia-Lehigh Valley, PA	445,493,492	6,878,410	5.6%
Phoenix, AZ	294,852,325	3,895,681	9.3%
San Diego, CA	188,955,277	2,176,268	4.5%
San Francisco Bay Area*, CA	529,477,907	2,988,304	4.2%
Savannah, GA	63,045,383	3,920,475	2.0%
Seattle-Puget Sound, WA	272,246,681	4,922,983	2.8%
St. Louis, MO	234,378,054	3,627,018	6.4%
Washington, D.C.	196,053,956	2,101,355	8.4%
<b>Source:</b> Colliers International, <i>United States Research Report Industrial Market Outlook</i> , Q3 2017 (*San Francisco Bay Area includes East Bay, Fairfield, San Francisco Peninsula, and Silicon Valley)			