

# Q2 2017 West Coast Retail

**SEATTLE/PUGET SOUND**

<i>Inventory:</i>	203M
<i>Under Construction:</i>	403K
<i>Vacancy:</i>	4.7%
<i>*Avg. Lease Rates:</i>	\$18.65 NNN
<i>YTD Net Absorption:</i>	404K
<i>YTD Deliveries:</i>	770K

**PORTLAND**

<i>Inventory:</i>	57.3M
<i>Under Construction:</i>	422K
<i>Vacancy:</i>	4.1%
<i>*Avg. Lease Rates:</i>	\$19.05 NNN
<i>YTD Net Absorption:</i>	247K
<i>YTD Deliveries:</i>	352K

**SACRAMENTO**

<i>Inventory:</i>	112.8M
<i>Under Construction:</i>	1.15M
<i>Vacancy:</i>	7.3%
<i>*Avg. Lease Rates:</i>	\$16.08 NNN
<i>YTD Net Absorption:</i>	766K
<i>YTD Deliveries:</i>	268K

**SAN FRANCISCO**

<i>Inventory:</i>	50.5M
<i>Under Construction:</i>	78K
<i>Vacancy:</i>	3.2%
<i>*Avg. Lease Rates:</i>	\$43.37 NNN
<i>YTD Net Absorption:</i>	-215K
<i>YTD Deliveries:</i>	250K

**SF PENINSULA**

<i>Inventory:</i>	30.3M
<i>Under Construction:</i>	5K
<i>Vacancy:</i>	1.7%
<i>*Avg. Lease Rates:</i>	\$39.82 NNN
<i>YTD Net Absorption:</i>	209K
<i>YTD Deliveries:</i>	29K

**SILICON VALLEY**

<i>Inventory:</i>	78.8M
<i>Under Construction:</i>	1.2M
<i>Vacancy:</i>	4.5%
<i>*Avg. Lease Rates:</i>	\$31.89 NNN
<i>YTD Net Absorption:</i>	94K
<i>YTD Deliveries:</i>	273K

**RENO**

<i>Inventory:</i>	33.7M
<i>Under Construction:</i>	90K
<i>Vacancy:</i>	7.8%
<i>*Avg. Lease Rates:</i>	\$13.92 NNN
<i>YTD Net Absorption:</i>	473K
<i>YTD Deliveries:</i>	15K

**EAST BAY**

<i>Inventory:</i>	56M
<i>Under Construction:</i>	180K
<i>Vacancy:</i>	3.0%
<i>*Avg. Lease Rates:</i>	\$25.45 NNN
<i>YTD Net Absorption:</i>	5K
<i>YTD Deliveries:</i>	53K

**LOS ANGELES**

<i>Inventory:</i>	475.7M
<i>Under Construction:</i>	2.33M
<i>Vacancy:</i>	4.3%
<i>*Avg. Lease Rates:</i>	\$30.77 NNN
<i>YTD Net Absorption:</i>	-619K
<i>YTD Deliveries:</i>	913K

**ORANGE COUNTY**

<i>Inventory:</i>	143.3M
<i>Under Construction:</i>	727K
<i>Vacancy:</i>	4.2%
<i>*Avg. Lease Rates:</i>	\$25.72 NNN
<i>YTD Net Absorption:</i>	-835K
<i>YTD Deliveries:</i>	467K

**INLAND EMPIRE**

<i>Inventory:</i>	192.5M
<i>Under Construction:</i>	1.4M
<i>Vacancy:</i>	7.5%
<i>*Avg. Lease Rates:</i>	\$16.81 NNN
<i>YTD Net Absorption:</i>	283K
<i>YTD Deliveries:</i>	285K

**SAN DIEGO**

<i>Inventory:</i>	139.6M
<i>Under Construction:</i>	685K
<i>Vacancy:</i>	3.7%
<i>*Avg. Lease Rates:</i>	\$22.84 NNN
<i>YTD Net Absorption:</i>	213K
<i>YTD Deliveries:</i>	148K

**PHOENIX**

<i>Inventory:</i>	225.5M
<i>Under Construction:</i>	831K
<i>Vacancy:</i>	8.7%
<i>*Avg. Lease Rates:</i>	\$15.24 NNN
<i>YTD Net Absorption:</i>	947K
<i>YTD Deliveries:</i>	982K

\*Annual average lease rates