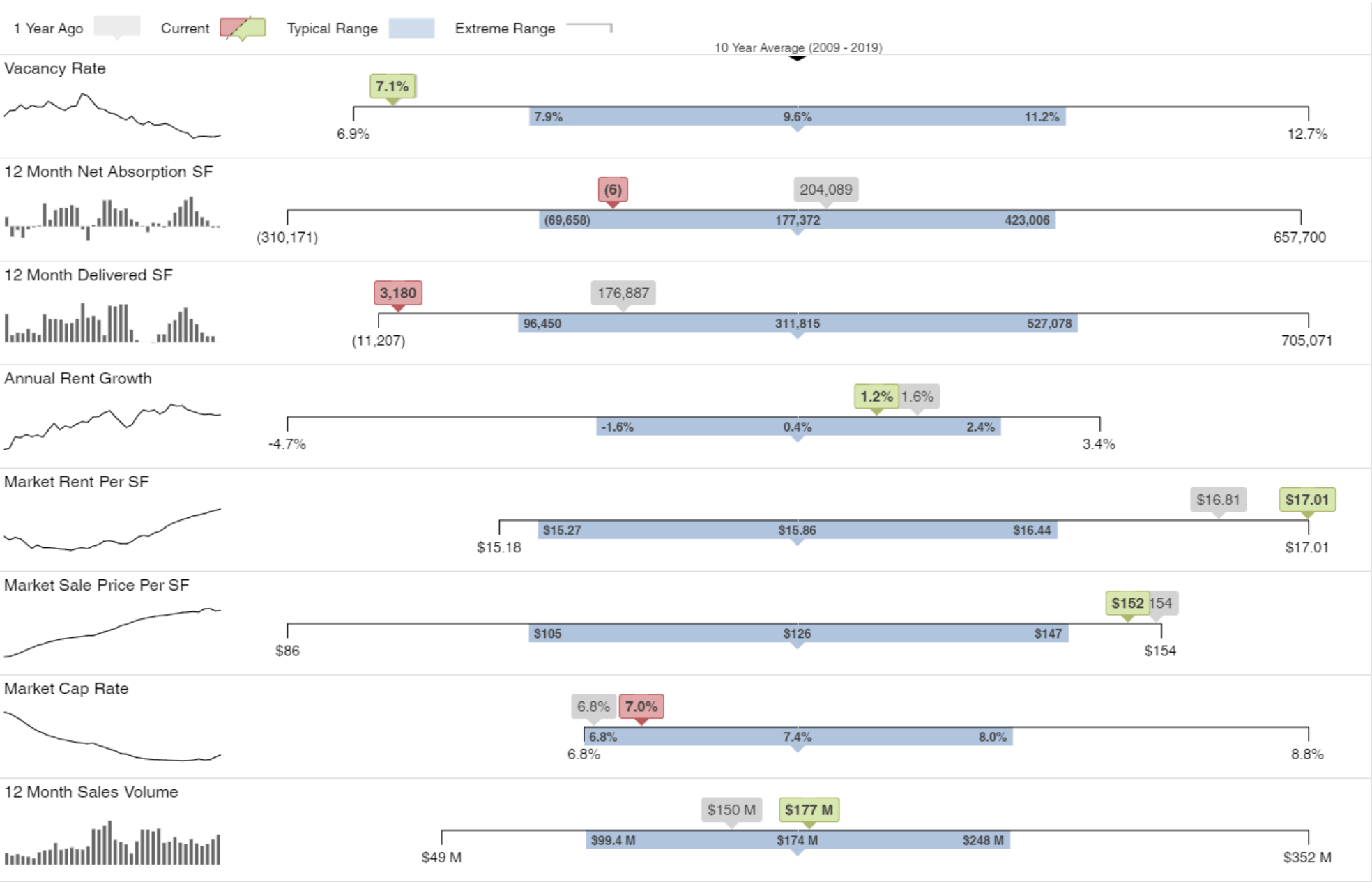


INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
36.2 M <div>0%</div>	225 K <div>+216.0%</div>	(6) <div>-100.0%</div>	7.1% <div>0%</div>	\$17.01 <div>+1.5%</div>	\$152 <div>+1.0%</div>	7.0% <div>+0.1%</div>
Prior Period 36.2 M	Prior Period 71.2 K	Prior Period 309 K	Prior Period 7.1%	Prior Period \$16.76	Prior Period \$150	Prior Period 6.9%

Key Metrics

Availability		Inventory	
Vacant SF	1.6 M ↓	Existing Buildings	1,711 ↑
Sublet SF	162 K ↑	Under Construction Avg SF	45 K ↑
Availability Rate	10.1% ↑	12 Mo Demolished SF	0 ↓
Available SF	2.3 M ↑	12 Mo Occupancy % at Delivery	0% ↓
Available Asking Rent/SF	\$15.36 ↑	12 Mo Construction Starts SF	157 K ↑
Occupancy Rate	92.9% ↑	12 Mo Delivered SF	3.2 K ↓
Percent Leased Rate	93.4% ↑	12 Mo Avg Delivered SF	3.2 K ↓
Sales Past Year		Demand	
Asking Price Per SF	\$105 ↓	12 Mo Net Absorp % of Inventory	0% ↓
Sale to Asking Price Differential	-7.5% ↑	12 Mo Leased SF	329 K ↓
Sales Volume	\$240 M ↑	Months on Market	8.6 ↓
Properties Sold	97 ↓	Months to Lease	20.7 ↑
Months to Sale	20.2 ↑	Months Vacant	20.6 ↑
For Sale Listings	47 ↑	24 Mo Lease Renewal Rate	70.4% ↓
Total For Sale SF	1.3 M ↑	Population Growth 5 Yrs	5.3% ↓

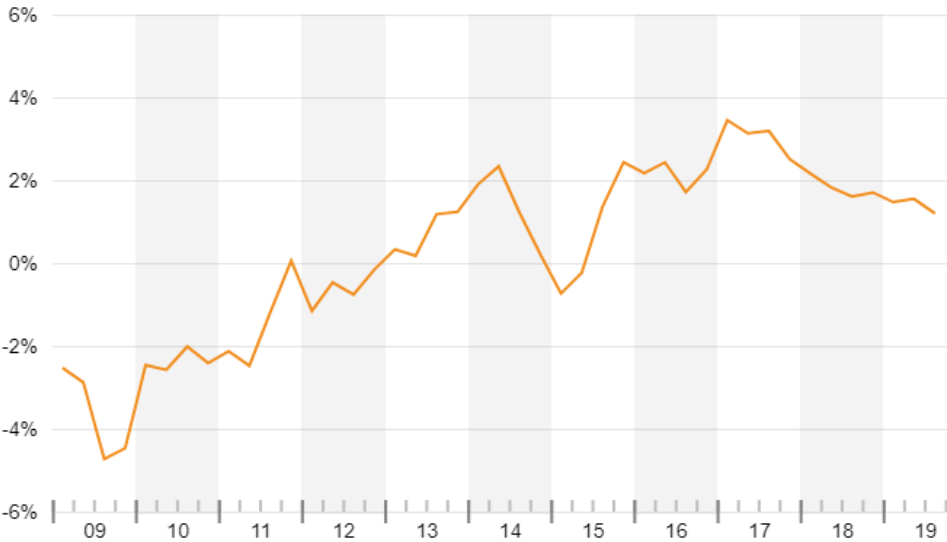
Key Performance Indicators



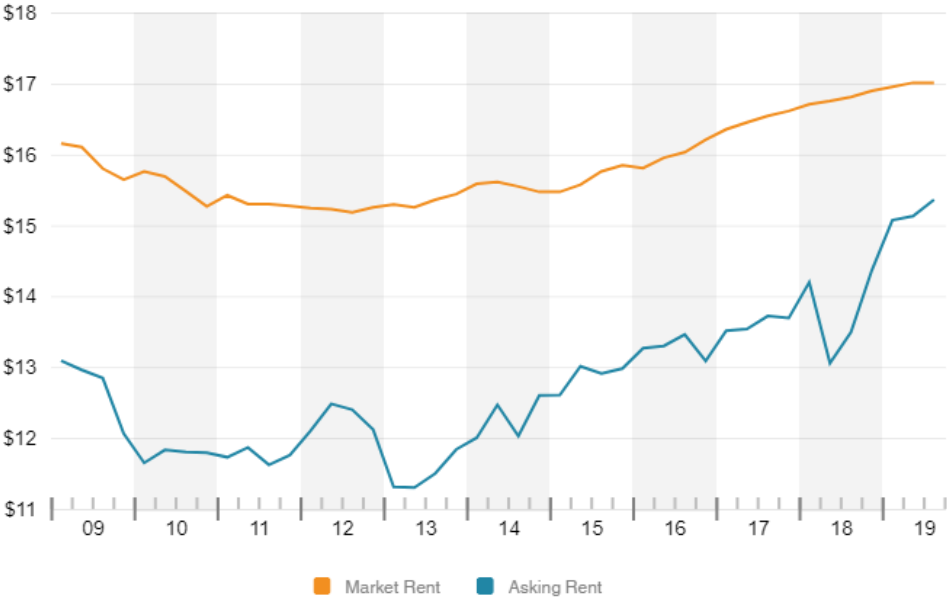
Market Rent Per SF



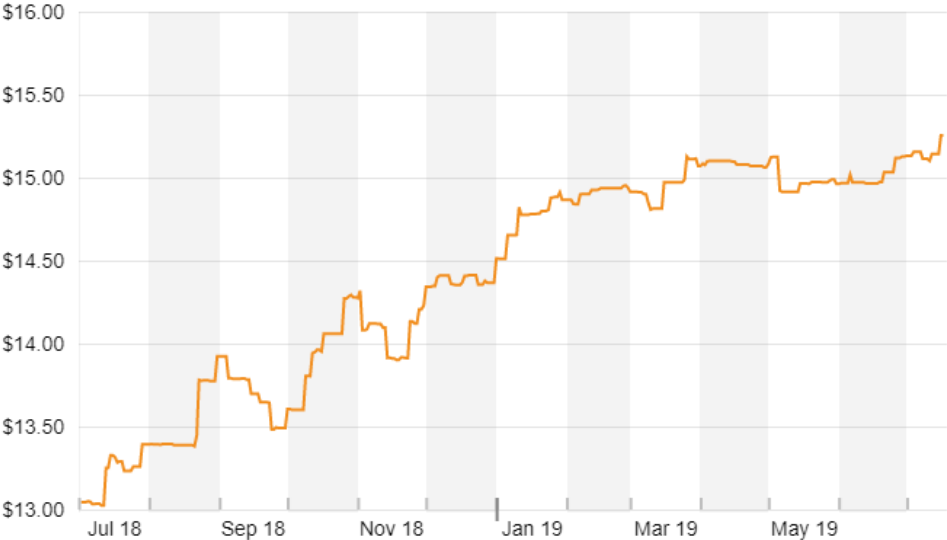
Market Rent Growth (YOY)



Market Rent & Asking Rent Per SF

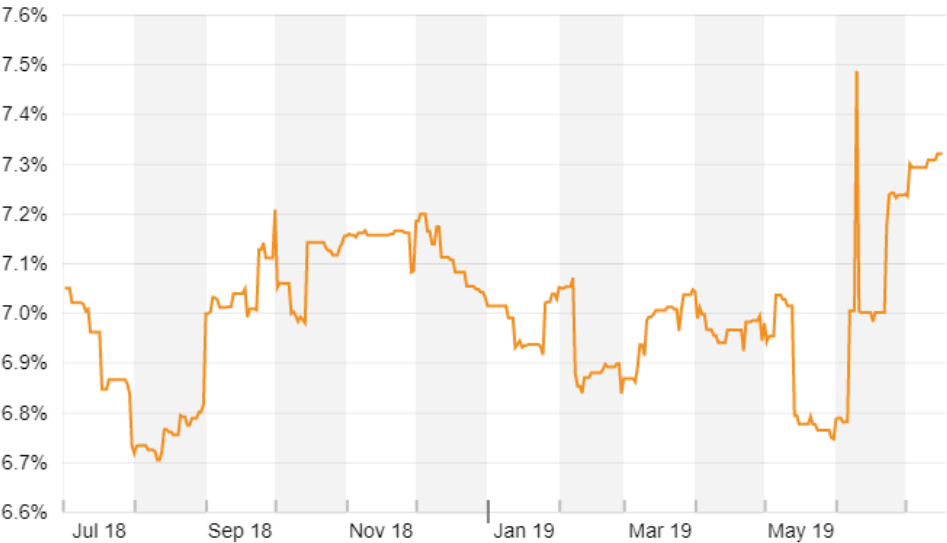


Daily Asking Rent Per SF

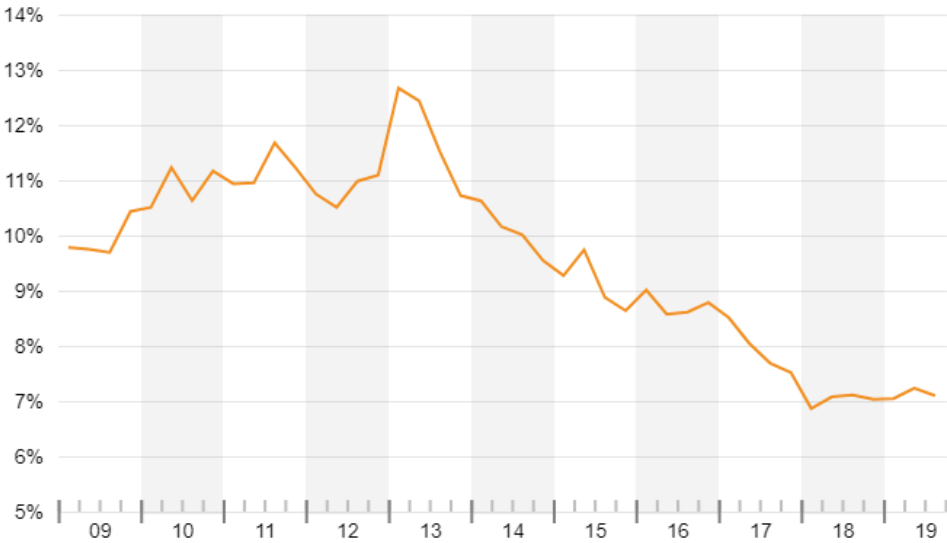


# Search Analytics

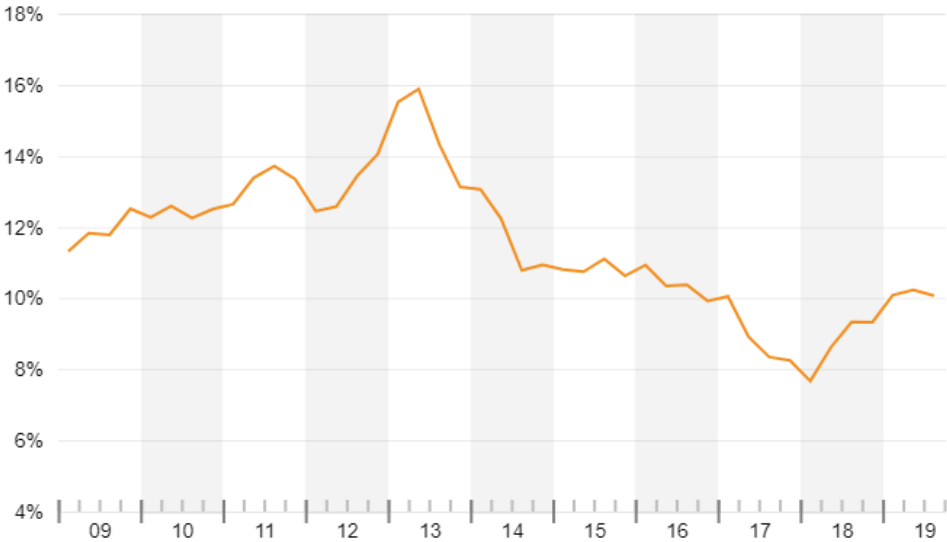
Daily Vacancy Rate



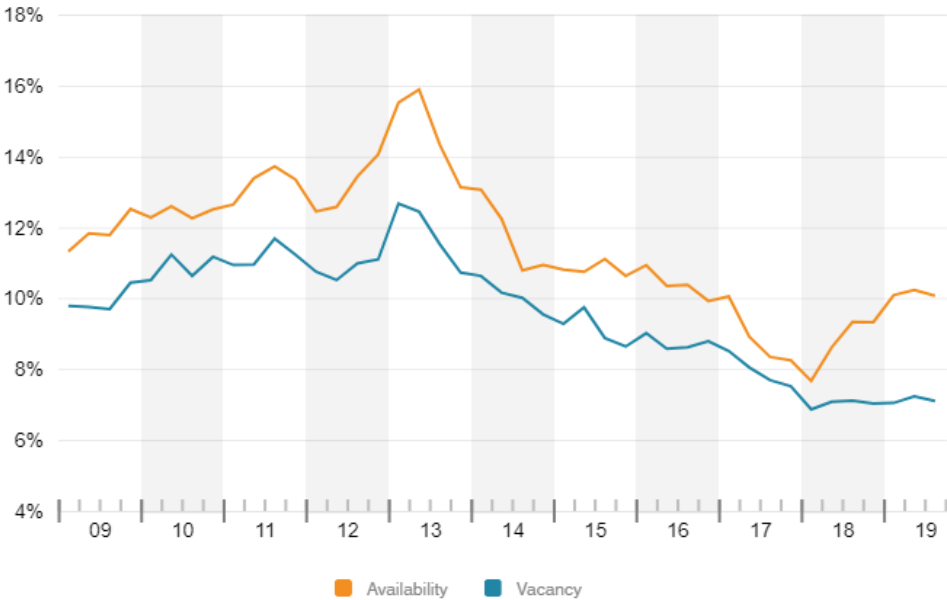
Vacancy Rate



Availability Rate

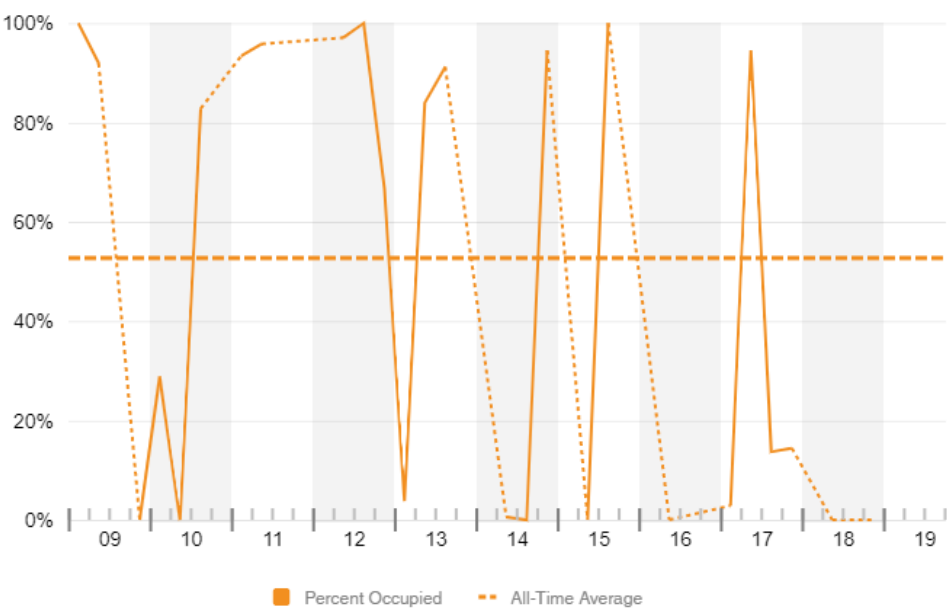


Availability & Vacancy Rate

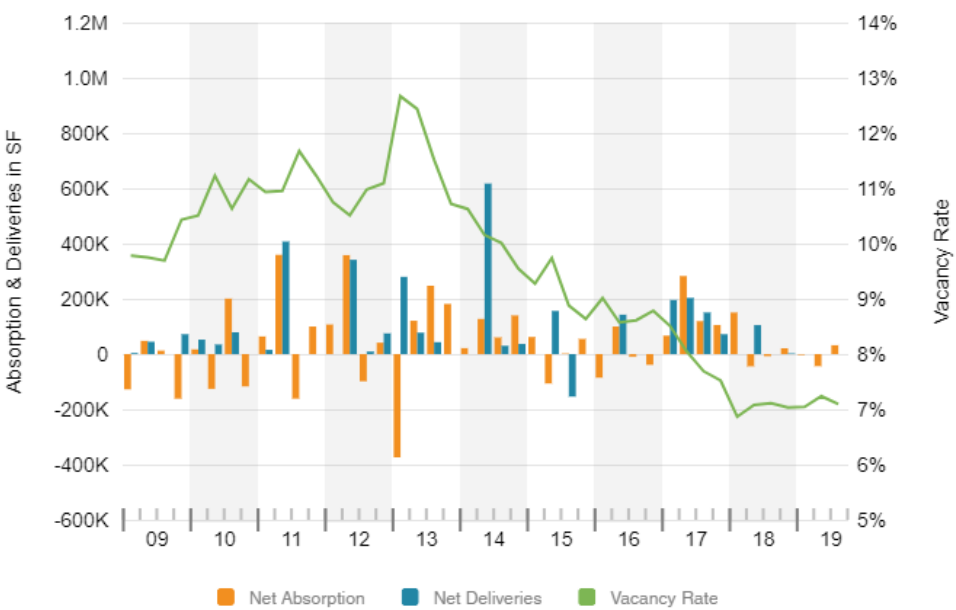


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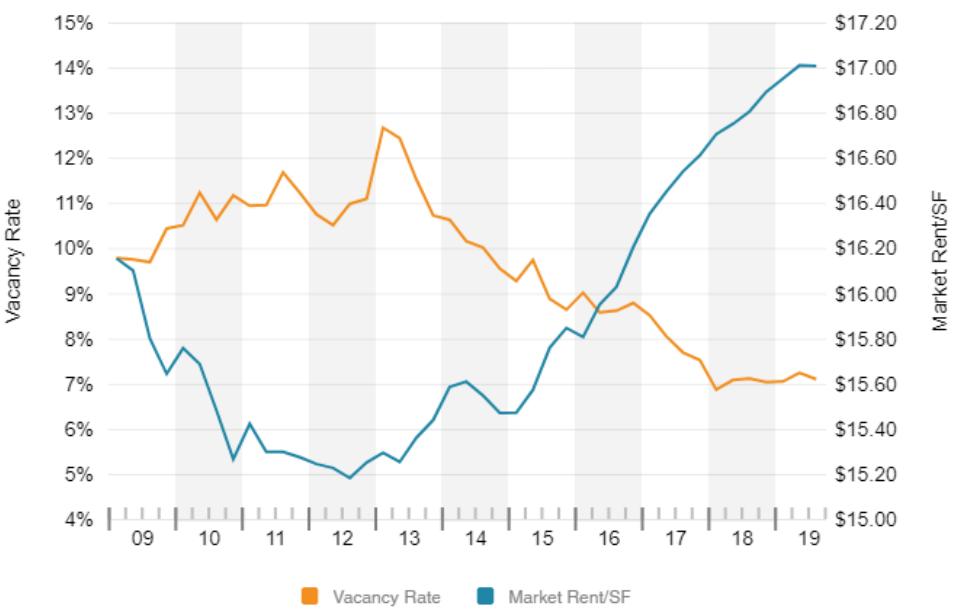
Occupancy At Delivery



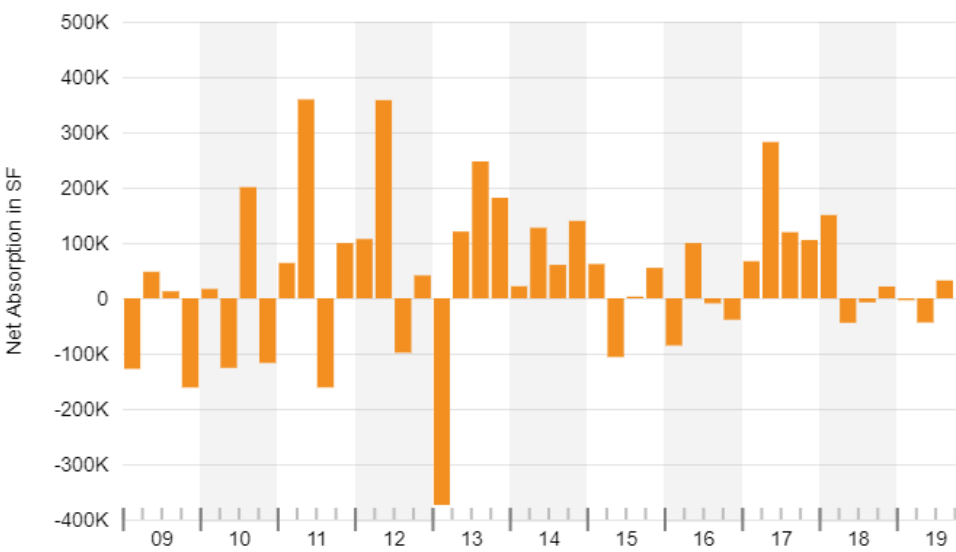
Net Absorption, Net Deliveries & Vacancy



Vacancy & Market Rent Per SF

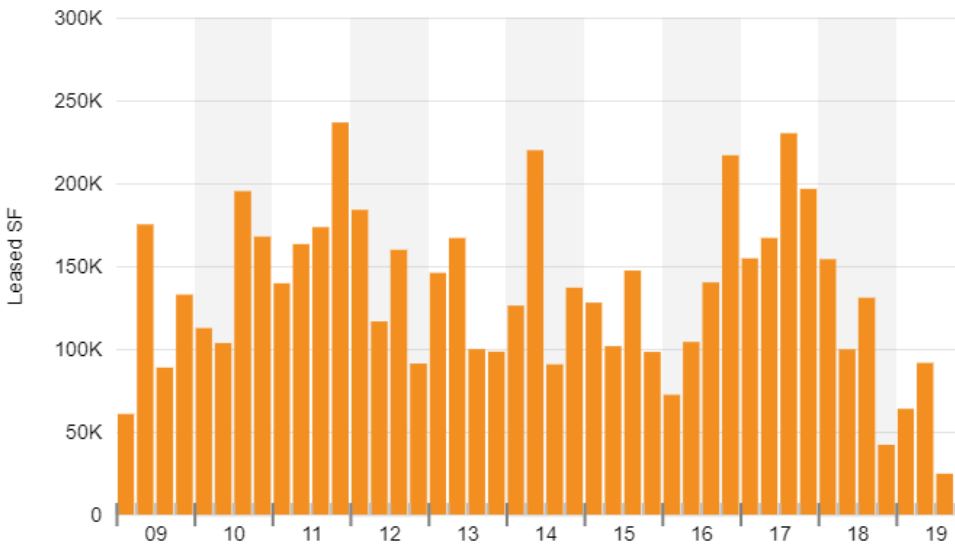


Net Absorption



# Search Analytics

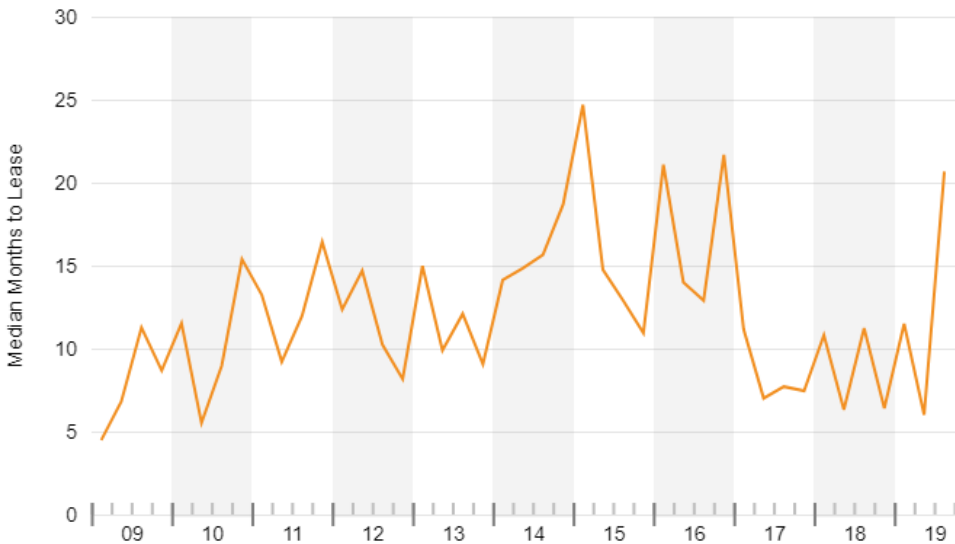
Leasing Activity



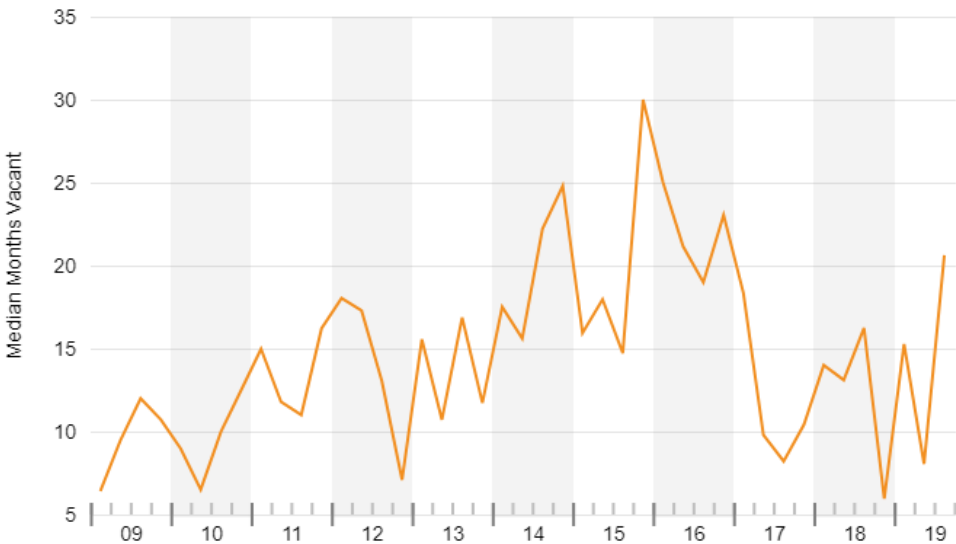
Months On Market



Months to Lease

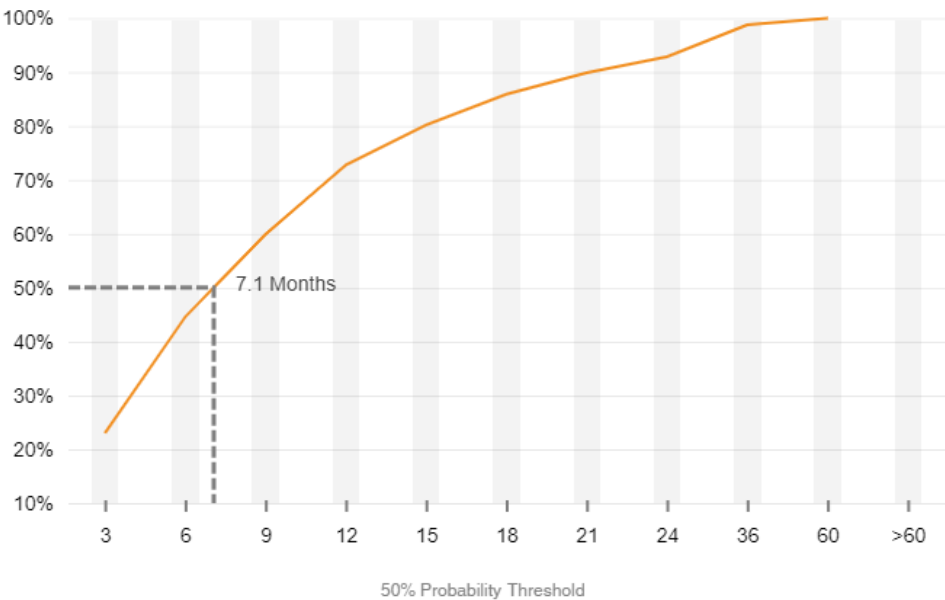


Months Vacant

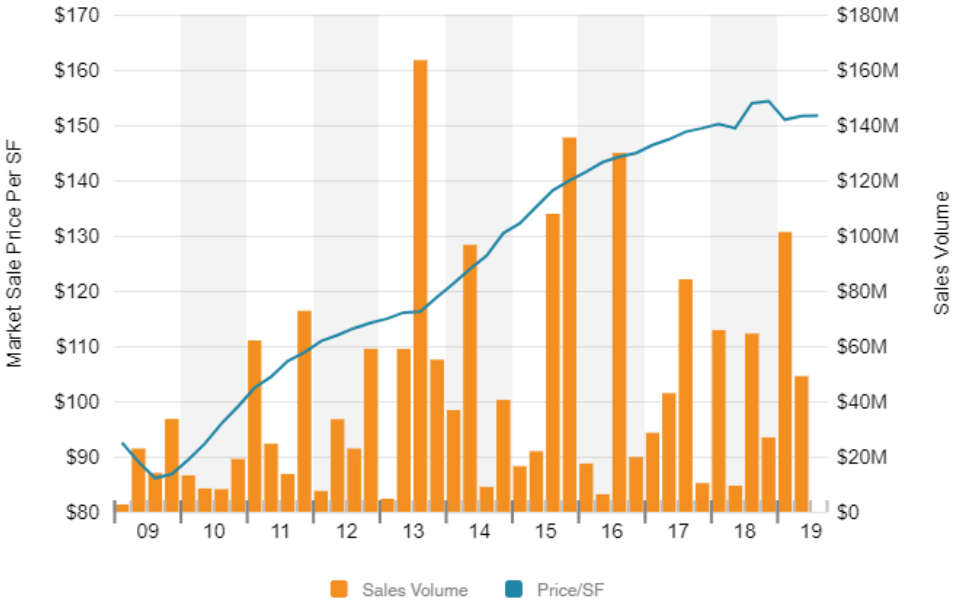


# Search Analytics

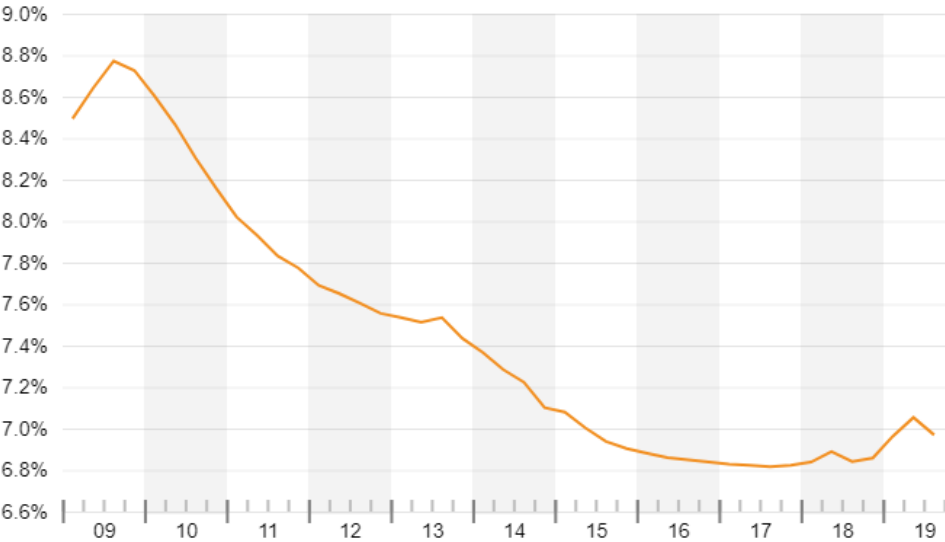
Probability Of Leasing In Months



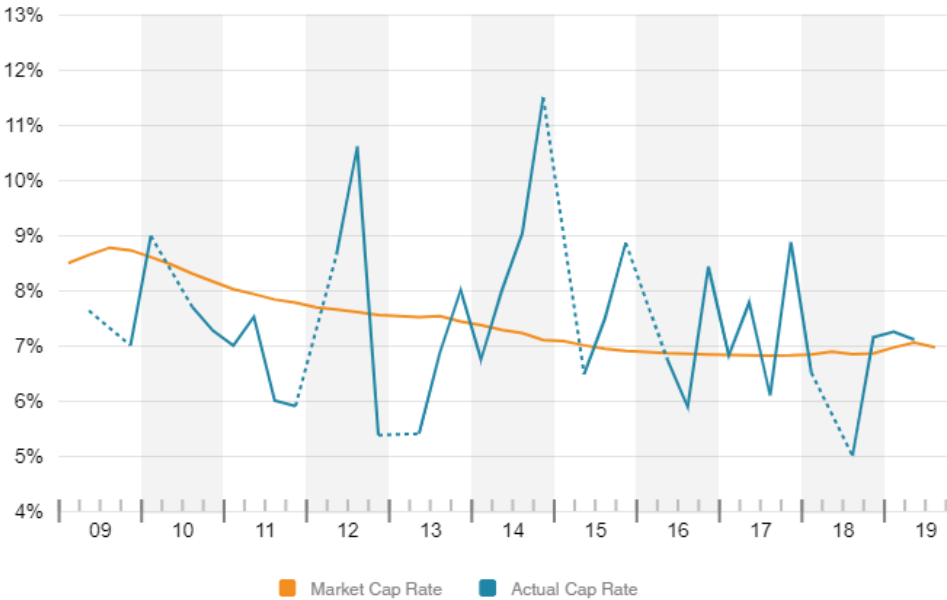
Sales Volume & Market Sale Price Per SF



Market Cap Rate

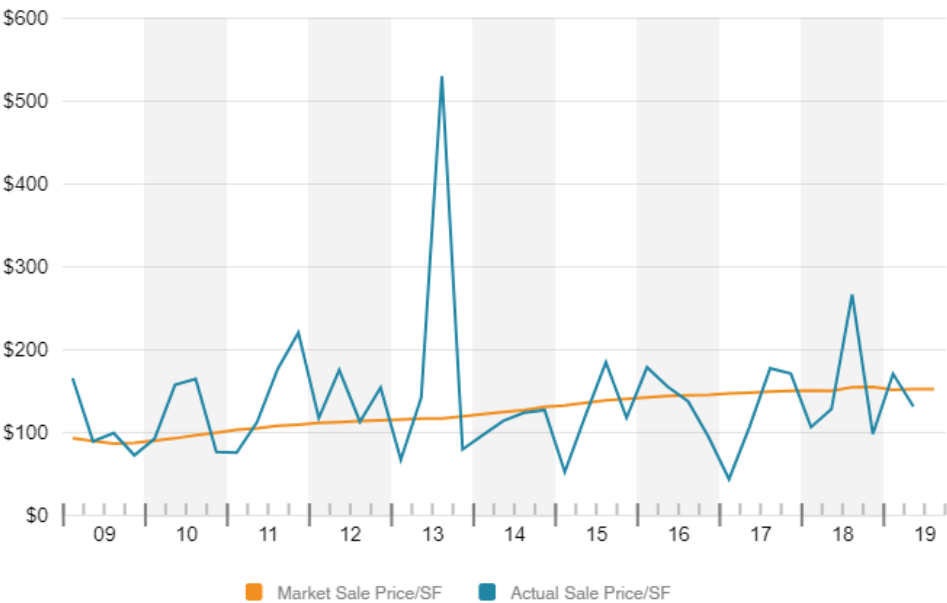


Market Cap Rate & Actual Cap Rate

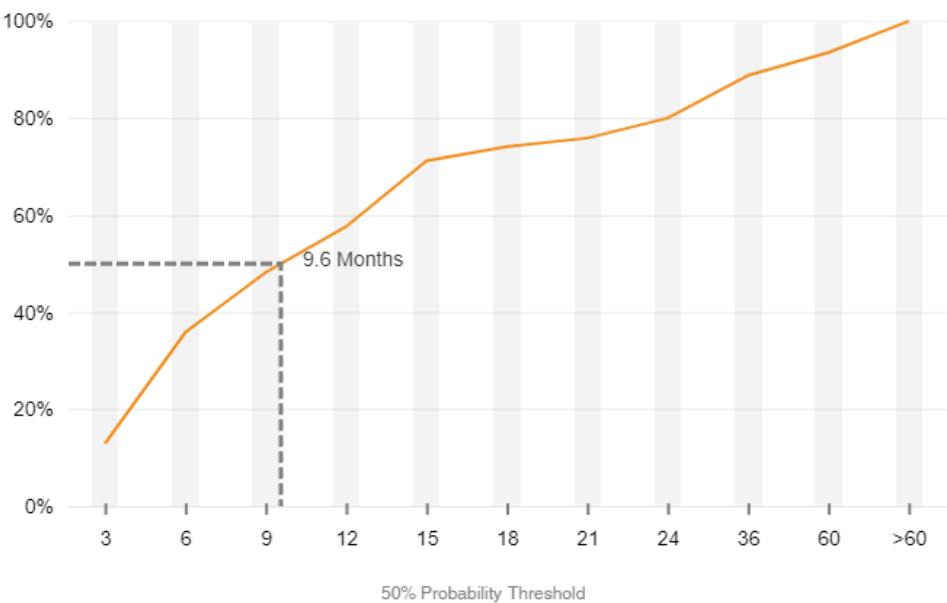


# Search Analytics

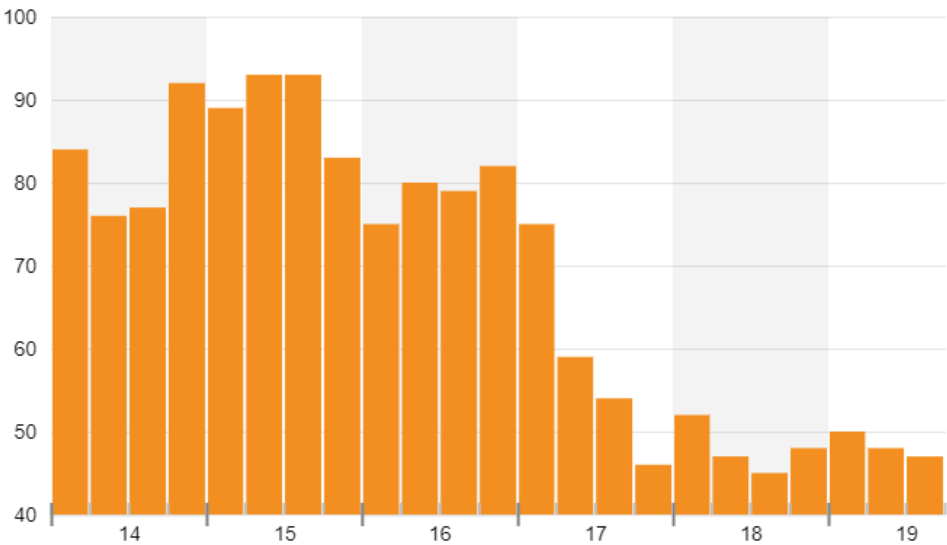
Market Sale Price & Actual Sale Price Per SF



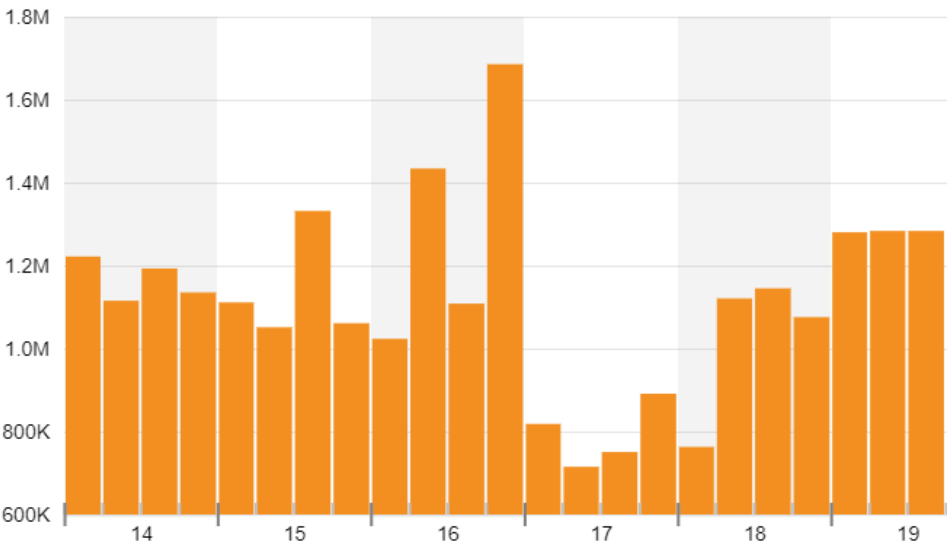
Probability Of Selling In Months



For Sale Total Listings



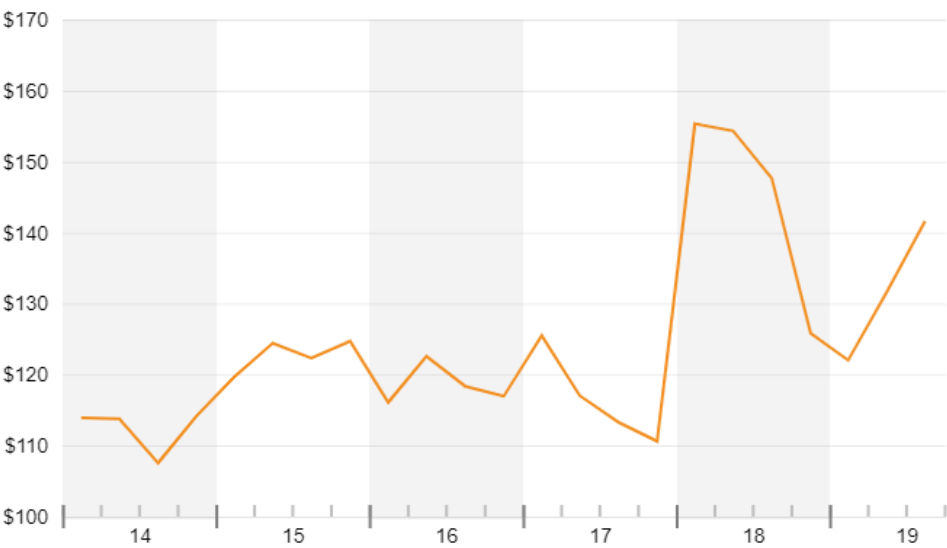
For Sale Total SF



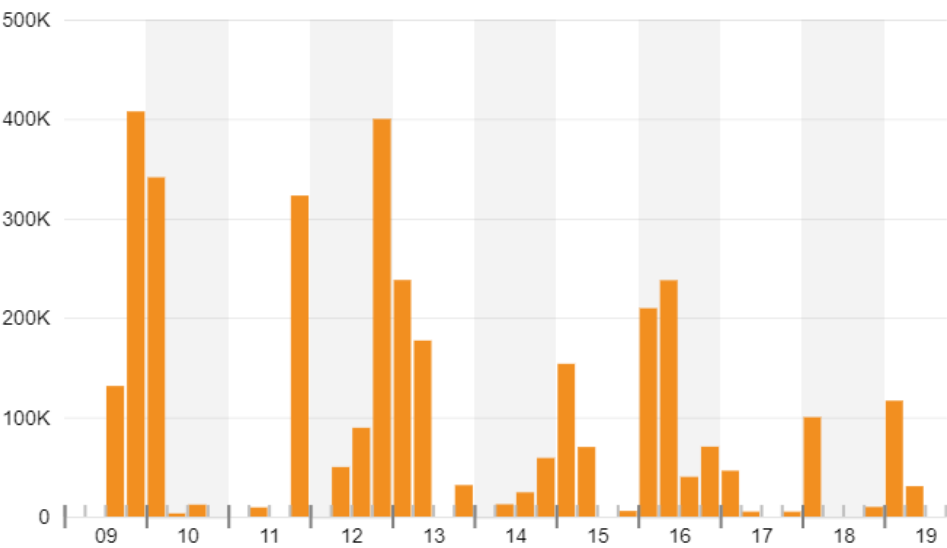


# Search Analytics

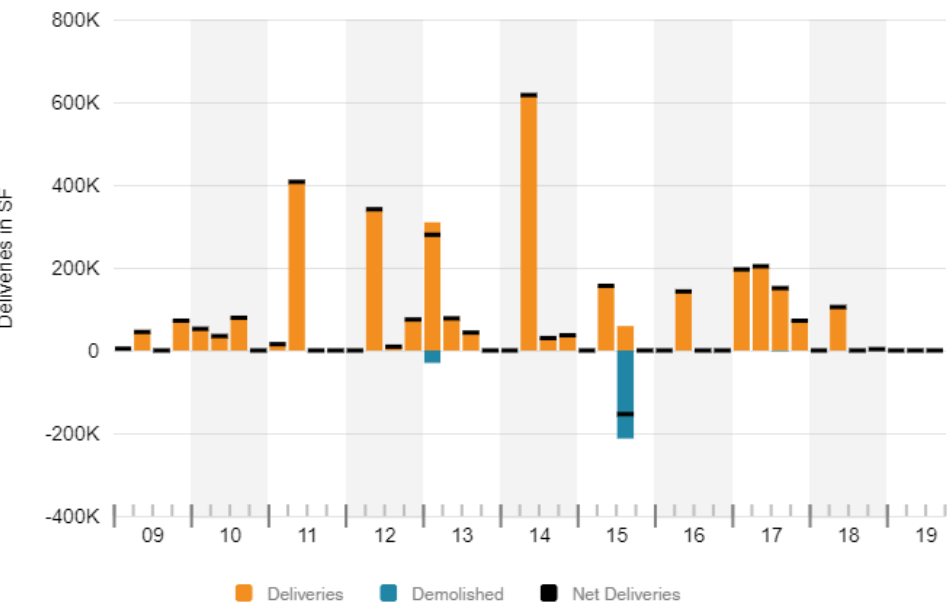
For Sale Asking Price Per SF



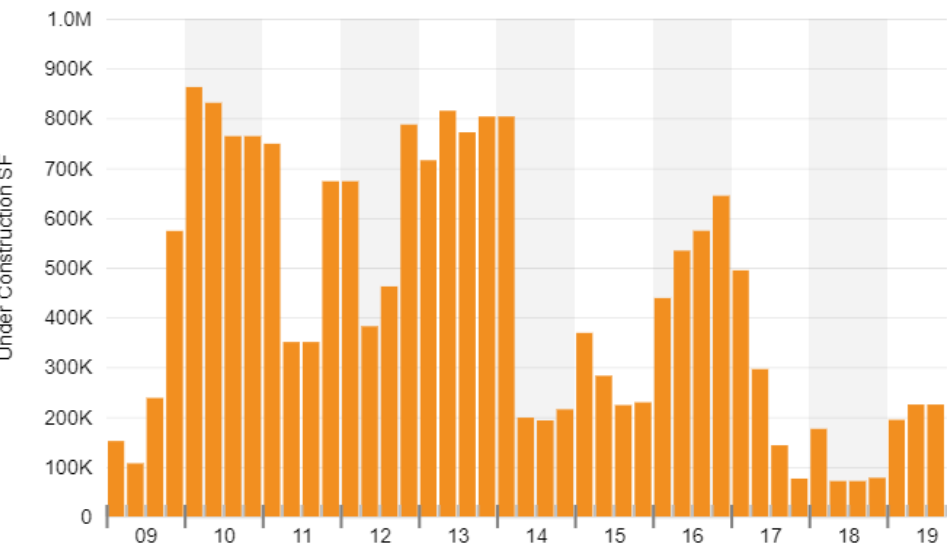
Construction Starts in SF



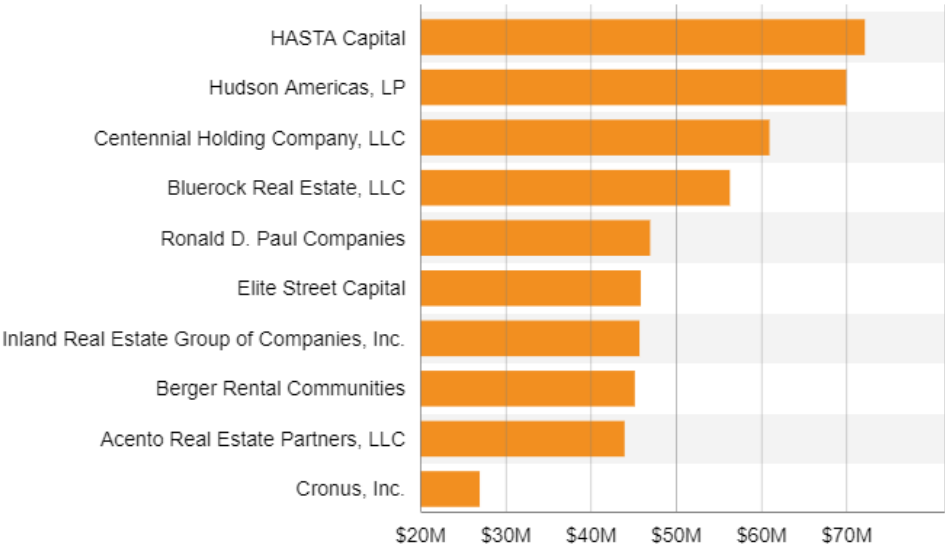
Deliveries & Demolitions



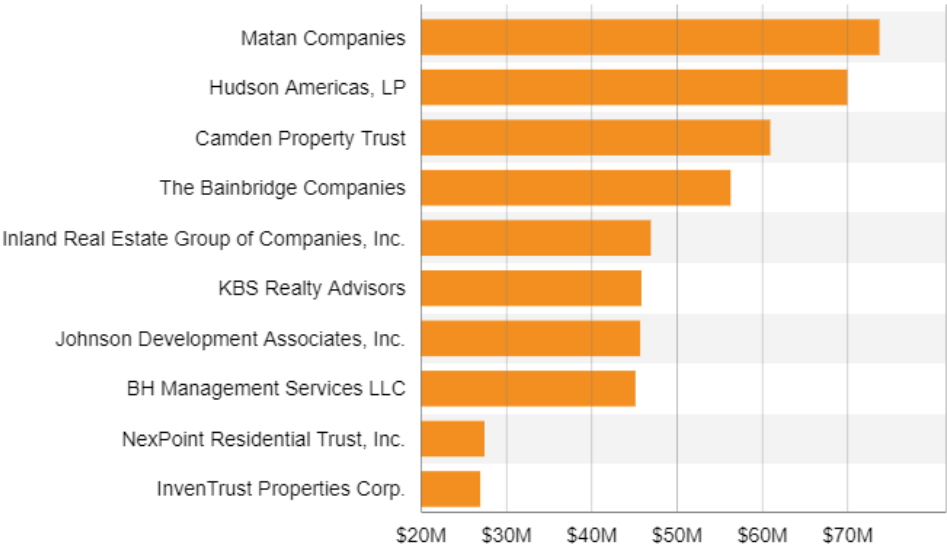
Under Construction



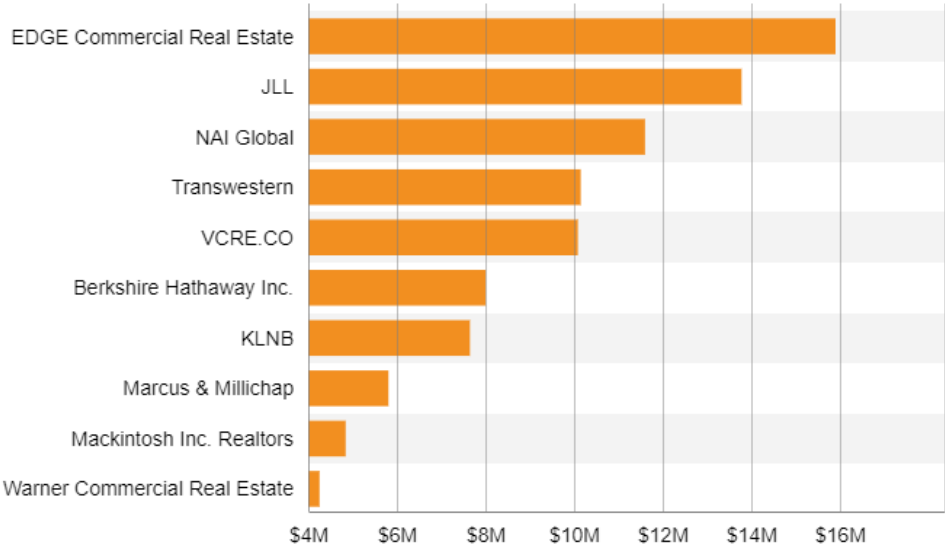
## Top Buyers



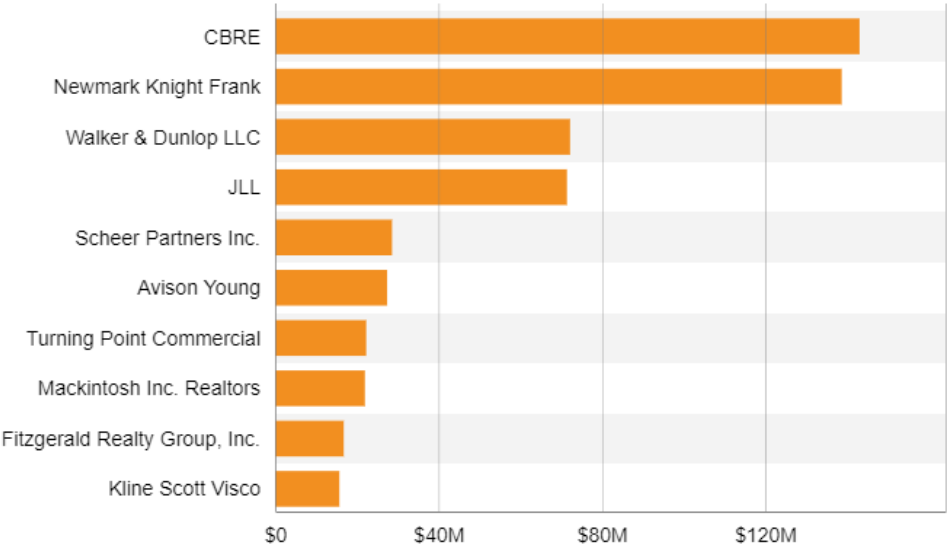
## Top Sellers



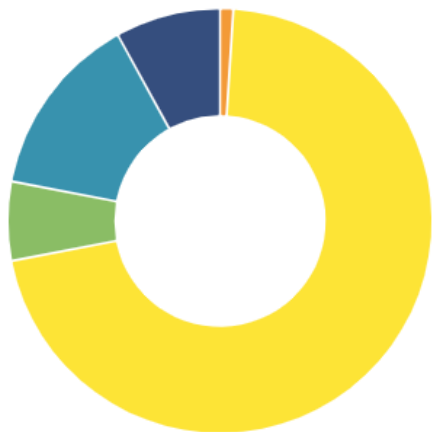
## Top Buyer Brokers



## Top Seller Brokers

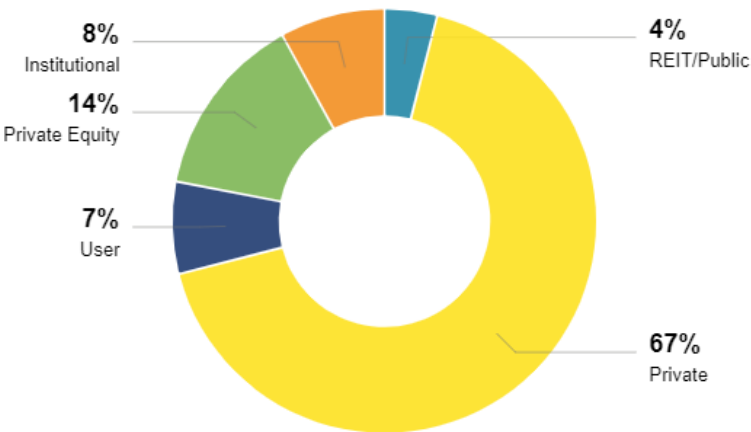


Sales Volume by Seller Type



Institutional - 1%   Private - 71%   Private Equity - 6%   REIT/Public - 14%  
User - 8%

Sales Volume by Buyer Type



**Selected Criteria**

- City: Frederick, MD