



SIGNIFICANT LEASE DEALS

Address	Submarket	SF	Tenant
14801 Spring St SW A	Lakewood, WA	258,838	Geodis Logistics
14801 Spring St SW B	Lakewood, WA	208,370	Damco Distribution
5200 12th St E	Tacoma, WA	160,000	Tiger Logistics

SIGNIFICANT BUILDING SALES

Address	Submarket	PPSF	SF	Cap Rate	Buyer
47861 1st Ave South	Seattle, WA	\$145.00	235,000	-	Terreno Rlty
4326 86th Ave East	Puyallup, WA	\$113.00	170,592	-	Blackstone
1800 Fryar Ave	Sumner, WA	\$336.00	55,660	-	Bixby Land

LARGEST DELIVERIES

Address	City	SF	Delivery Date
IPT Tacoma Log Ctr A/B	Tacoma, WA	1,124,145	Q1 2018
Des Moines Creek A/B	Des Moines, WA	514,139	Q1 2018
Lakewood-Tacoma Gtwy	Lakewood, WA	467,526	Q1 2018

LARGEST UNDER CONSTRUCTION

Address	City	SF	Delivery Date
DCT Blair Dist Ctr A/B	Tacoma, WA	970,978	Q1 2018
The Viking Building	Des Moines, WA	438,065	Q1 2018
DCT Hudson DC	Auburn, WA	287,832	Q1 2018

TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2018	3.10%	\$10.18	(126,188)	317,751,790	6,419,480
Q4 2017	3.00%	\$9.95	1,879,088	317,530,990	5,600,468
Q3 2017	3.60%	\$9.13	182,582	317,458,958	5,511,637
Q2 2017	3.30%	\$8.82	1,172,711	316,327,349	3,681,376
Q1 2017	3.20%	\$8.42	1,684,733	314,929,002	2,856,674

 **NET ABSORPTION SF**
(126,188)

 **VACANCY**
9,902,913 SF
3.10%

 **AVG. ASKING RATE PSF**
\$10.18

 **DELIVERIES**
1 Building
220,800

 **UNDER CONSTRUCTION**
24 BUILDINGS
6,419,480

SEATTLE INDUSTRIAL GROUP

Industrial land in the South Sound region continues to be snapped up as fast as it is located. Sites previously seen as encumbered geographically, ecologically or topographically are being developed. Developers are continuing to expand the market as tertiary locations appear more economically viable, both from the land price and end-user perspective. Much of the new product is pre-leased as intense competition for distribution buildings continues driving rents to record levels.