


SIGNIFICANT LEASE DEALS

Property	City	SF	Tenant
IPT Tacoma Logistics Center	Tacoma	444,428	SBS Transportation
Lakewood-Tacoma Gtwy A	Lakewood	258,000	Geodis Logistics
Lakewood-Tacoma Gtwy B	Lakewood	209,000	Damco

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
2502 Freeman Rd East Fife	\$37,300,000 Investment	\$149.00 4.32%	250,490 Class A	BlackRock Trammell Crow Co
3003 W. Valley Hwy E Sumner	\$19,750,000 Sale/Lseback	\$160.57 -	123,000 Class A	DCT Industrial Tr Sound Sleep
200 SW 34th St Renton	\$19,500,000 Investment	\$139.00 -	140,340 Class B	LBA Realty Private

LARGEST DELIVERIES


Property	City	SF	Developer
IPT Tacoma Logistics Center	Tacoma	828,620	Black Creek Grp
Lakewood-Tacoma Gateway	Tacoma	467,526	Panattoni
Seattle Gateway Center 1	Seattle	325,290	Panattoni



LARGEST UNDER CONSTRUCTION

Property	City	SF	Developer
Georgetown Crossroads	Seattle	589,615	Prologis
Blair Dist Center, Bldg A	Tacoma	542,750	DCT
Blair Dist Center, Bldg B	Tacoma	428,228	DCT

TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2018	3.10%	\$10.25	1,493,514	319,939,272	6,249,989
Q1 2018	3.00%	\$10.19	(119,808)	318,122,139	6,199,559
Q4 2017	2.90%	\$9.88	2,137,982	317,901,339	5,713,312
Q3 2017	3.50%	\$9.11	182,873	317,597,157	5,584,315
Q2 2017	3.30%	\$8.80	1,159,701	316,624,273	3,323,653


**NET
ABSORPTION SF**
1,493,514

VACANCY
10,020,275 SF
3.10%

**AVG. ASKING
RATE PSF**
\$10.25

DELIVERIES
8 Buildings
1,840,133

**UNDER
CONSTRUCTION**
33 Buildings
6,249,989
SEATTLE INDUSTRIAL GROUP

Vacancy crept up slightly to 3.1% in Q2, largely due to construction deliveries finally hitting the market. Absorption continues to increase so despite new buildings coming online, the vacancy rate should remain steady. Due to the high cost of property in the close-in Seattle area, most construction activity continues to be in the South Sound region in Pierce and Thurston counties. As prices continue to rise and land is absorbed, developers are moving further south and into other tertiary industrial areas. Rents increased about one half of a percent from the previous quarter.