


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
2800 Center Dr	DuPont	747,488	Kimberly Clark
2600 Taylor Way	Port of Tacoma/Fife	428,228	Ashley HomeStore (US)
3401 W. Valley Hwy E	Puyallup/S Hill	263,168	Unknown

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
2021 S. 208th St Bldg 1C Des Moines	\$81,110,000 Investment	\$148.00 4.0%	547,892 Class A	Clarion Partners LaSalle Investment Mgmt
8030 S. 194th St Kent	\$16,000,000 Investment	\$157.00 -	101,890 Class B	Black Creek Group Sweetener Products
-	-	-	-	-

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
None to Report	-	-	-
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Cubes @ Dupont Corp Bldg A	DuPont	747,488	Sept. 2019
Shaw Rd E & 5th Ave SE	The Viking-Puyallup	438,065	Aug. 2019
3401 W. Valley Hwy E	PLD Park Sumner	263,168	Jan. 2020

TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	4.2%	\$10.85	1,126,690	437,874,589	6,627,380
Q1 2019	4.3%	\$10.69	(187,412)	324,390,065	5,798,991
Q4 2018	3.6%	\$10.31	459,282	324,316,265	5,124,702
Q3 2018	3.2%	\$10.15	1,536,909	322,256,607	4,943,675
Q2 2018	3.3%	\$10.18	1,016,448	321,090,451	5,538,517

 **1,126,690** NET ABSORPTION SF

 **4.2%** VACANCY
15,125,654 SF

 **\$10.85** AVG. ASKING RATE PSF GROSS

 **2,353,516** DELIVERIES
18 Buildings

 **6,627,380** UNDER CONSTRUCTION
36 Buildings

CHRISTIAN MATTON, Principal

Vacancy has increased from Q1 2019. Developers remain bullish on the market at large and the areas surrounding the Port of Seattle and Port of Tacoma, in particular. Lease rates continue to rise in an effort to produce decent yields on expensive acquisitions. After the dip in absorption in Q1, that has increased, along with deliveries, average asking rate psf, and projects under construction.