


**SIGNIFICANT LEASE DEALS**

Address	Submarket/City	Square Feet	Tenant
2800 Center Dr	DuPont	747,788	Kimberly Clark
6050 E. Marginal Way	Georgetown	493,615	Amazon
18340 NE 76th St	Redmond	142,000	Amazon

**SIGNIFICANT BUILDING SALES**

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
4002 Galvin Rd Centralia	\$195,000,000 Leasehold	\$170.00 -	1,150,000 Class A	Exeter Property Group O'Keefe Development
18795 NE 73rd Redmond	\$81,500,000 Leasehold	\$388.00 -	210,321 Class A	RREEF Property Trust PMF Investments LLC
6607 S. 287th St Auburn	\$49,200,000 Leasehold	\$186.00 -	265,000 Class A	Black Creek Group Panattoni

**LARGEST DELIVERIES**

Address	Submarket/City	SF	Developer
302 33rd St SE	Puyallup	438,000	Michelson R.E. & Dev
3301 Hogum Bay	Lacey	510,040	Bridge Development
-	-	-	-

**LARGEST UNDER CONSTRUCTION**

Address	Submarket/City	SF	Delivery Date
2800 Center Dr Bldg B	DuPont	494,900	June 2020
19804 Canyon Rd	Parkland/Spanaway	300,942	Oct 2020
8th St E	Sumner	268,575	Feb 2020

**TOTAL INDUSTRIAL MARKET STATISTICS**


	Vacancy Rate	Avg. SF Rental Rates NNN	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	4.7%	\$9.96	831,148	293,936,053	3,637,073
Q3 2019	4.9%	\$9.76	(477,133)	291,790,027	3,355,375
Q2 2019	4.1%	\$9.48	1,242,817	289,597,761	3,650,071
Q1 2019	3.8%	\$9.32	(1,318,090)	289,220,976	5,164,744
Q4 2018	3.2%	\$9.17	1,014,362	287,213,289	4,636,231


**831,148** **NET ABSORPTION**  
SF


**4.7%** **VACANCY**  
14,913,949 SF


**\$9.96** **AVG. ASKING RATE**  
PSF NNN


**370,410** **DELIVERIES**  
3 Buildings


**3,637,073** **UNDER CONSTRUCTION**  
25 Buildings

**ANDREW HULL**, Associate

Q4 2019 was very active on the industrial construction front for the Greater Seattle Metropolitan region. Construction starts nearly doubled driven by developer's bullish outlook on our growing employment market. We expect this to slow down for 2020, but remain strong nevertheless. Vacancy dropped for the area due to a brief pause in construction activity in Q3. Many of the deliveries on the horizon are being preleased so we expect vacancy rates to remain flat despite the increase in available square footage. Rents increased slightly over Q3 for the area. This should stay flat through much of Q1 2020, until some of the new product is absorbed.