


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
3401 W Valley Hwy E	Puyallup/S Hill	263,168	Port Logistics Group
3514 142nd Ave E	Puyallup/ S Hill	161,200	Progressive
20413 59th Pl S	Kent Valley N	144,000	Crane Worldwide Logistics

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
W Valley Hwy N/72nd Ave Auburn & Kent	\$22,025,000 Leasehold	\$181.45 -	121,382 Class B	TA Realty Brekke Properties
17117 59th Ave NE Arlington	\$12,200,000 Leasehold	\$129.96 6.70%	93,878 Class A	Northwest Building Corp Spirit Realty Capital
19027 72nd Ave S Kent	\$9,796,500 Leasehold	\$155.50 -	63,000 Class A	Black Creek Group ShahSafari

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
2800 Center Dr Bldg A	DuPont	747,488	IAC Properties
3230 International Pl	DuPont	628,640	CRG
20529 24th Ave S IAC Comm	Sea Tac / Burien	457,211	Panattoni


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
7816 Hawks Prairie Rd NE	Lacey	565,170	May 2020
2800 Center Dr Bldg B	DuPont	494,900	June 2020
Sahw Rd E & 5th Ave SE	Puyallup	438,065	Dec 2019

TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates NNN	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	5.1%	\$9.95	(462,652)	293,936,053	3,017,678
Q2 2019	4.2%	\$9.47	1,403,949	291,790,027	3,672,380
Q1 2019	4.0%	\$9.29	(1,329,427)	289,597,761	4,960,067
Q4 2018	3.4%	\$9.16	764,962	289,220,976	4,595,834
Q3 2018	3.0%	\$8.94	1,382,674	287,213,289	4,246,771

 **(462,652)** NET ABSORPTION SF

 **5.10%** VACANCY
14,913,949 SF

 **\$9.95** AVG. ASKING RATE PSF GROSS

 **2,173,312** DELIVERIES
10 Buildings

 **3,017,678** UNDER CONSTRUCTION
22 Buildings

CHRIS PETERSON, Principal

Q3 2019 saw the continuation of growth and deliveries in the greater Puget Sound market. Little hesitation has been taking effect with numerous projects continuing to push ahead, rents continuing to climb, and vacancy rates remain at historic lows. Core markets and near the Ports are seeing the most feverish growth in rents, with the entire region following along.