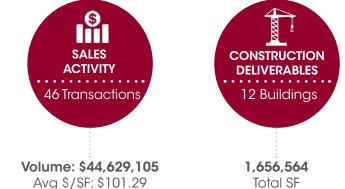
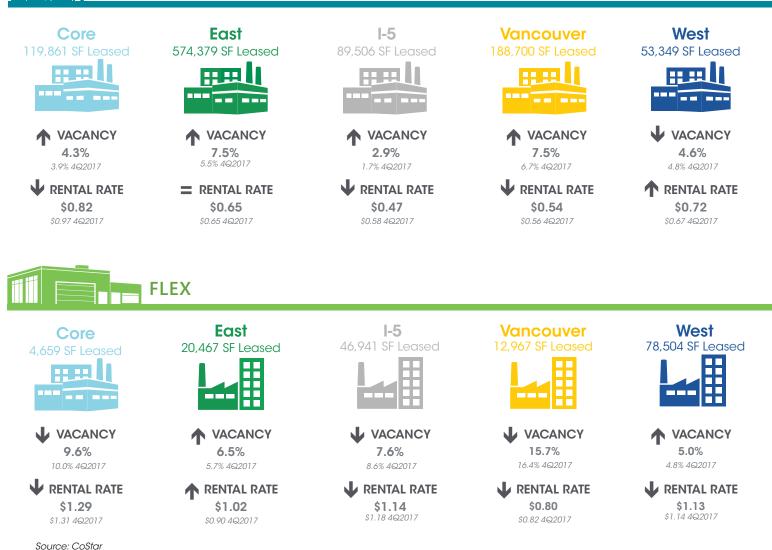
Portland INDUSTRIAL

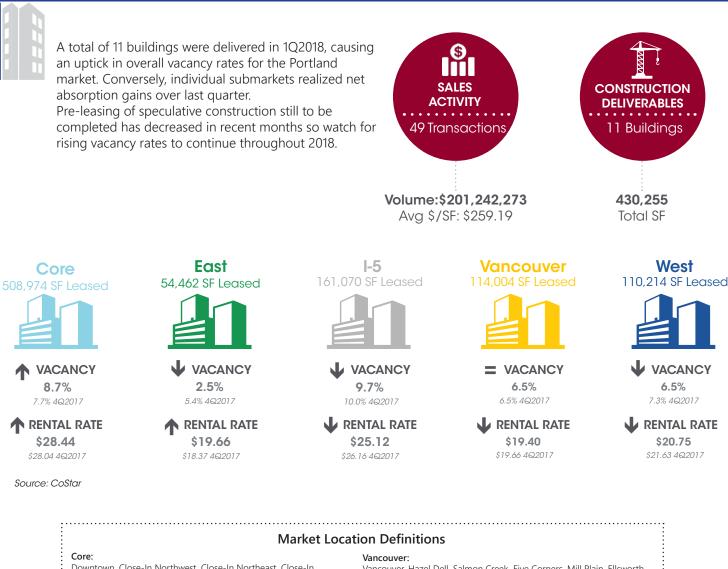
Timing is of the essence when reporting market data. Normal market trends reflect a nominal decrease in rental rates as vacancy rates increase. This quick snapshot of the Flex market shows some adverse trends for 1Q2018. One reason for the disparity could be the construction deliverables. Out of the twelve buildings delivered in 1Q2018, five reported zero space preleased at the time of completion, which would cause an uptick in vacancy rates. Rental rates are affected by the class of space that's available on the market at the time of reporting as well as the rates of build-to-suit tenants that delivered in the first quarter.







PORTLAND OFFICE



Downtown, Close-In Northwest, Close-In Northeast, Close-In Southwest, Close-In Southeast **East:** Hollywood, Gateway, Airport, Milwaukie, Clackamas, Gresham

I-onywood, Gateway, Airport, Milwaukie, Clackamas, Gresham

Tigard, Lake Oswego, Kruse Way, Tualatin, Wilsonville, Sherwood

Vancouver, Hazel Dell, Salmon Creek, Five Corners, Mill Plain, Ellsworth, Camas West:

Beaverton, Hillsboro, Aloha, Cornell

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