Atlanta Q2 2017
Retail Market Overview Report

Atlanta Retail Market: Vacancy Dips as Rents Rise

The overall Atlanta retail market recorded a net absorption of positive 1,224,689 square feet in the second quarter 2017. In comparison, the Atlanta retail market recorded a net absorption of positive 1,026,106 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Atlanta retail market decreased to 5.7% from 5.8%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 8.9%, General Retail projects recorded a vacancy rate of 3.4% and Malls reported a vacancy rate of 4.2% at the end of the second quarter.

The overall average quoted asking rental rate in the Atlanta retail market for the second quarter was $13.29 per square foot. In the first quarter, the average quoted asking rental rate was $13.19 per square foot, representing a 0.8% increase in the second quarter.

During the second quarter, 48 buildings totaling 1,172,033 square feet were completed in the Atlanta retail market. This is comparative to 26 buildings completed in the first quarter, totaling 414,447 square feet. At the end of the second quarter, 2,471,745 square feet of retail space were under construction in the Atlanta retail market.

Market Overview Q1 into Q2:
Absorption: 1,224,689 up from 1,026,106
Vacancy: 5.7% down from 5.8%
Rental rate (per sq. ft.): $13.29 up 0.8%
New construction: 1,172,033 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION
VACANCY RATE
CONSTRUCTION
ASKING RATES
Baltimore Q2 2017 Retail Market Overview Report

Baltimore Retail Market: Vacancy Firm, Rents Rise

The overall Baltimore retail market recorded a net absorption of positive 17,255 square feet in the second quarter 2017. In comparison, the Baltimore retail market recorded a net absorption of positive 561,585 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Baltimore retail market remained at 3.9%, which was also recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 6.5%, General Retail projects recorded a vacancy rate of 2.3% and Malls reported a vacancy rate of 3.9% at the end of the second quarter.

The overall average quoted asking rental rate in the Baltimore retail market for the second quarter was $18.89 per square foot. In the first quarter, the average quoted asking rental rate was $18.47 per square foot, representing a 2.3% increase in the second quarter.

During the second quarter, three buildings totaling 139,800 square feet were completed in the Baltimore retail market. This is comparative to five buildings completed in the first quarter, totaling 437,438 square feet. At the end of the second quarter 680,081 square feet of retail space were under construction in the Baltimore retail market.

Market Overview Q1 into Q2:

Absorption: 17,255 down from 561,585

Vacancy: 3.9%, unchanged

Rental rate (per sq. ft.): $18.89 up 2.3%

New construction: 139,800 sq. ft. delivered

Overall Market Trends for Q2 2017

- Net Absorption
- Vacancy Rate
- Construction
- Asking Rates
Boston Q2 2017 Retail Market Overview Report

Boston Retail Market: Vacancy Dips, Rents Rise

The overall Boston retail market recorded a net absorption of positive 1,099,900 square feet in the second quarter 2017. In comparison, the Boston retail market recorded a net absorption of positive 394,812 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Boston retail market decreased to 2.8% from 2.9%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 4.7%, General Retail projects recorded a vacancy rate of 2.1% and Mills reported a vacancy rate of 0.7% at the end of the second quarter.

The overall average quoted asking rental rate in the Boston retail market for the second quarter was $18.05 per square foot. In the first quarter, the average quoted asking rental rate was $17.72 per square foot, representing a 1.9% increase in the second quarter.

During the second quarter, 14 buildings totaling 795,596 square feet were completed in the Boston retail market. This is comparative to 16 buildings completed in the first quarter, totaling 102,539 square feet. At the end of the second quarter 2,044,770 square feet of retail space were under construction in the Boston retail market.

Market Overview Q1 into Q2:

Absorption: 1,099,900 up from 394,812

Vacancy: 2.8%, down from 2.9%

Rental rate (per sq. ft.): $18.05, up 1.9%

New construction: 795,596 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION

VACANCY RATE

CONSTRUCTION

ASKING RATES
Chicago Q2 2017
Retail Market Overview Report

Chicago Retail Market: Vacancy Dips, Rents Rise

The overall Chicago retail market recorded a net absorption of positive 970,247 square feet in the second quarter 2017. In comparison, the Chicago retail market recorded a net absorption of positive 1,338,831 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Chicago retail market decreased to 6.8% from 7.0%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 11.0%, General Retail projects recorded a vacancy rate of 4.8% and Malls reported a vacancy rate of 4.1% at the end of the second quarter.

The overall average quoted asking rental rate in the Chicago retail market for the second quarter was $15.78 per square foot. In the first quarter, the average quoted asking rental rate was $15.66 per square foot, representing a 0.8% increase in the second quarter.

During the second quarter, 39 buildings totaling 643,025 square feet were completed in the Chicago retail market. This is comparative to 44 buildings completed in the first quarter, totaling 735,500 square feet. At the end of the second quarter 2,303,946 square feet of retail space were under construction in the Atlanta retail market.

Market Overview Q1 into Q2:
Absorption: 970,247 down from 1,338,831
Vacancy: 6.8%, down from 7.0%
Rental rate (per sq. ft.): $15.78 up 0.8%
New construction: 643,025 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION  VACANCY RATE
CONSTRUCTION  ASKING RATES
Dallas/Ft. Worth Q2 2017
Retail Market Overview Report

Dallas/Ft. Worth Retail Market: Vacancy, Rents Rise

The overall Dallas/Ft. Worth retail market recorded a net absorption of positive 893,203 square feet in the second quarter 2017. In comparison, the Dallas/Ft. Worth retail market recorded a net absorption of positive 1,457,287 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Dallas/Ft. Worth retail market increased to 4.7% from 4.6%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 8.3%, General Retail projects recorded a vacancy rate of 2.5% and Malls reported a vacancy rate of 2.3% at the end of the second quarter.

The overall average quoted asking rental rate in the Dallas/Ft. Worth retail market for the second quarter was $16.06 per square foot. In the first quarter, the average quoted asking rental rate was $15.80 per square foot, representing a 1.6% increase in the second quarter.

During the second quarter, 108 buildings totaling 1,635,648 square feet were completed in the Dallas/Ft. Worth retail market. This is comparative to 73 buildings totaling 954,356 square feet completed in the first quarter. At the end of the second quarter 6,685,492 square feet of retail space were under construction in the Dallas/Ft. Worth retail market.

Market Overview Q1 into Q2:

Absorption: 893,203 down from 1,457,287
Vacancy: 4.7%, up from 4.6%
Rental rate (per sq. ft.): $16.06 up 1.6%
New construction: 1,635,648 sq. ft. delivered

Overall Market Trends for Q2 2017

Vacancy Rate
Contraction
Net Absorption
Construction
Asking Rates

Source: CoStar Property®
Denver Q2 2017
Retail Market Overview Report

Denver Retail Market: Vacancy, Rents Rise

The overall Denver retail market recorded a net absorption of positive 141,435 square feet in the second quarter 2017. In comparison, the Denver retail market recorded a net absorption of positive 675,568 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Denver retail market increased to 4.7% from 4.6%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 6.7%, General Retail projects recorded a vacancy rate of 2.3% and Malls reported a vacancy rate of 6.7% at the end of the second quarter.

The overall average quoted asking rental rate in the Denver retail market for the second quarter was $17.38 per square foot. In the first quarter, the average quoted asking rental rate was $16.85 per square foot, representing a 3.1% increase in the second quarter.

During the second quarter, 29 buildings totaling 371,622 square feet were completed in the Denver retail market. This is comparative to 29 buildings totaling 636,828 square feet completed in the first quarter. At the end of the second quarter 2,058,788 square feet of retail space were under construction in the Denver retail market.

Market Overview Q1 into Q2:

Absorption: 141,435 down from 675,568

Vacancy: 4.7% up from 4.6%

Rental rate (per sq. ft.): $17.38 up 3.1%

New construction: 371,622 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION
VACANCY RATE
CONSTRUCTION
ASKING RATES

Vacancy Rates by Building Type

Absorption & Construction

Vacancy & Rent
Detroit Q2 2017
Retail Market Overview Report

Detroit Retail Market: Vacancy Dips as Rents Rise

The overall Detroit retail market recorded a net absorption of positive 445,272 square feet in the second quarter 2017. In comparison, the Detroit retail market recorded a net absorption of positive 896,149 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Detroit retail market decreased to 5.9% from 6.0%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 9.9%, General Retail projects recorded a vacancy rate of 3.4% and Malls reported a vacancy rate of 8.6% at the end of the second quarter.

The overall average quoted asking rental rate in the Detroit retail market for the second quarter was $13.10 per square foot. In the first quarter, the average quoted asking rental rate was $13.00 per square foot, representing a 0.8% increase in the second quarter.

During the second quarter, 16 buildings totaling 261,877 square feet were completed in the Detroit retail market. This is comparative to 32 buildings totaling 480,671 square feet completed in the first quarter. At the end of the second quarter 445,001 square feet of retail space were under construction in the Detroit retail market.

Market Overview Q1 into Q2:

Absorption: 445,272 down from 896,149

Vacancy: 5.9%, down from 6.0%

Rental rate (per sq. ft.): $13.10 up 0.8%

New construction: 261,877 sq. ft. delivered

Overall Market Trends for Q2 2017

- Net Absorption: Down
- Vacancy Rate: Down
- Construction: Up
- Asking Rates: Up
Houston Q2 2017
Retail Market Overview Report

Houston Retail Market: Vacancy, Rents Rise

The overall Houston retail market recorded a net absorption of positive 935,358 square feet in the second quarter 2017. In comparison, the Houston retail market recorded a net absorption of positive 501,299 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Houston retail market increased to 5.2% from 5.0%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 7.8%, General Retail projects recorded a vacancy rate of 3.0% and Malls reported a vacancy rate of 4.4% at the end of the second quarter.

The overall average quoted asking rental rate in the Houston retail market for the second quarter was $16.50 per square foot. In the first quarter, the average quoted asking rental rate was $16.44 per square foot, representing a 0.4% increase in the second quarter.

During the second quarter, 76 buildings totaling 1,702,447 square feet were completed in the Houston retail market. This is comparative to 66 buildings totaling 1,351,234 square feet completed in the first quarter. At the end of the second quarter 3,784,782 square feet of retail space were under construction in the Houston retail market.

Market Overview Q1 into Q2:

Absorption: 935,358 up from 501,299

Vacancy: 5.2%, up from 5.0%

Rental rate (per sq. ft.): $16.50, up 0.4%

New construction: 1,702,447 sq. ft. delivered

Overall Market Trends for Q2 2017

Net Absorption
Vacancy Rate
Construction
Asking Rates
Kansas City Q2 2017
Retail Market Overview Report

Kansas City Retail Market: Vacancy Rises, Rents Dip

The overall Kansas City retail market recorded a net absorption of negative (74,016) square feet in the second quarter 2017. In comparison, the Kansas City retail market recorded a net absorption of positive 489,516 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Kansas City retail market increased to 5.7% from 5.5%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 9.4%, General Retail projects recorded a vacancy rate of 3.5% and Malls reported a vacancy rate of 5.3% at the end of the second quarter.

The overall average quoted asking rental rate in the Kansas City retail market for the second quarter was $13.05 per square foot. In the first quarter, the average quoted asking rental rate was $13.07 per square foot, representing a 0.2% decrease in the second quarter.

During the second quarter, six new buildings totaling 86,657 square feet were completed in the Kansas City retail market. This is comparative to 17 new buildings completed in the first quarter, totaling 502,573 square feet. At the end of the second quarter 588,384 square feet of retail space were under construction in the Kansas City retail market.

Market Overview Q1 into Q2:

Absorption: (74,016) down from 489,516

Vacancy: 5.7%, up from 5.5%

Rental rate (per sq. ft.): $13.05 down 0.2%

New construction: 86,657 sq. ft. delivered

Overall Market Trends for Q2 2017

- **Net Absorption**
- **Vacancy Rate**
- **Construction**
- **Asking Rates**

Source: CoStar Property®
Los Angeles Q2 2017 Retail Market Overview Report

Los Angeles Retail Market: Vacancy Firm as Rents Rise

The overall Los Angeles retail market recorded a net absorption of negative (7,353) square feet in the second quarter 2017. In comparison, the Los Angeles retail market recorded a net absorption of negative (368,814) square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Los Angeles retail market remained at 4.3%, which was the same figure recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 5.6%, General Retail projects recorded a vacancy rate of 3.5% and Malls reported a vacancy rate of 4.4% at the end of the second quarter.

The overall average quoted asking rental rate in the Los Angeles retail market for the second quarter was $30.05 per square foot. In the first quarter, the average quoted asking rental rate was $29.14 per square foot, representing a 3.1% increase in the second quarter.

During the second quarter, 26 buildings totaling 419,485 square feet were completed in the Los Angeles retail market. This is comparative to 13 buildings completed in the first quarter, totaling 867,313 square feet. At the end of the second quarter 2,167,516 square feet of retail space were under construction in the Los Angeles retail market.

Market Overview Q1 into Q2:

Absorption: (7,353) up from (368,814)
Vacancy: 4.3%, unchanged
Rental rate (per sq. ft.): $30.05 up 3.1%

New construction: 419,485 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION
VACANCY RATE
CONSTRUCTION
ASKING RATES
The overall Miami-Dade retail market recorded a net absorption of positive 223,474 square feet in the second quarter 2017. In comparison, the Miami-Dade retail market recorded a net absorption of positive 324,976 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Miami-Dade retail market remained at 3.5%, which was also recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 4.0%, General Retail projects recorded a vacancy rate of 3.2% and Malls reported a vacancy rate of 3.8% at the end of the second quarter.

The overall average quoted asking rental rate in the Miami-Dade retail market for the second quarter was $36.10 per square foot. In the first quarter, the average quoted asking rental rate was $35.59 per square foot, representing a 1.4% increase in the second quarter.

During the second quarter, 14 buildings totaling 263,057 square feet were completed in the Miami-Dade retail market. This is comparative to 24 buildings totaling 658,436 square feet completed in the first quarter. At the end of the second quarter 2,048,230 square feet of retail space were under construction in the Miami-Dade retail market.

**Market Overview Q1 into Q2:**

Absorption: 223,474 down from 324,976

Vacancy: 3.5%, unchanged

Rental rate (per sq. ft.): $36.10 up 1.4%

New construction: 263,057 sq. ft. delivered

**Overall Market Trends for Q2 2017**

- **Net Absorption**
- **Vacancy Rate**
- **Construction**
- **Asking Rates**
Minneapolis Q2 2017
Retail Market Overview Report

Minneapolis Retail Market: Vacancy Dips as Rent Rises

The overall Minneapolis retail market recorded a net absorption of positive 484,120 square feet in the second quarter 2017. In comparison, the Minneapolis retail market recorded a net absorption of positive 135,536 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Minneapolis retail market decreased to 3.1% from 3.2%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 6.5%, General Retail projects recorded a vacancy rate of 1.8% and Malls reported a vacancy rate of 1.9% at the end of the second quarter.

The overall average quoted asking rental rate in the Minneapolis retail market for the second quarter was $13.94 per square foot. In the first quarter, the average quoted asking rental rate was $13.64 per square foot, representing a 2.2% increase in the second quarter.

During the second quarter, 17 buildings totaling 357,401 square feet were completed in the Minneapolis retail market. This is comparative to 15 buildings totaling 127,022 square feet completed in the first quarter. At the end of the second quarter 892,910 square feet of retail space were under construction in the Minneapolis retail market.

Market Overview Q1 into Q2:

Absorption: 484,120 up from 135,536
Vacancy: 3.1%, down from 3.2%
Rental rate (per sq. ft.): $13.94 up 2.2%
New construction: 357,401 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION  VACANCY RATE  CONSTRUCTION  ASKING RATES
New York City Retail Market: Vacancy Dips as Rents Rise

The overall New York City retail market recorded a net absorption of positive 122,796 square feet in the second quarter 2017. In comparison, the New York City retail market recorded a net absorption of negative (27,299) square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the New York City retail market decreased to 3.8% from 4.0%, which was recorded at the conclusion of the first quarter. General Retail projects recorded a vacancy rate of 3.9%.

The overall average quoted asking rental rate in the New York City retail market for the second quarter was $91.28 per square foot. In the first quarter, the average quoted asking rental rate was $89.86 per square foot, representing a 1.6% increase in the second quarter.

During the second quarter, one building totaling 10,380 square feet were completed in the New York City retail market. This is comparative to three buildings totaling 114,528 square feet completed in the first quarter. At the end of the second quarter 2,953,652 square feet of retail space were under construction in the New York City retail market.

Market Overview Q1 into Q2:

Absorption: 122,796 up from (27,299)

Vacancy: 3.8%, down from 4.0%

Rental rate (per sq. ft.): $91.28 up 1.6%

New construction: 10,380 sq. ft. delivered

Overall Market Trends for Q2 2017

- Net Absorption: Upward
- Vacancy Rate: Downward
- Construction: Flat
- Asking Rates: Upward

Source: CoStar Property®
Philadelphia Retail Market: Vacancy Dips as Rents Rise

The overall Philadelphia retail market recorded a net absorption of positive 501,088 square feet in the second quarter 2017. In comparison, the Philadelphia retail market recorded a net absorption of positive 3,104,822 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Philadelphia retail market decreased to 4.7% from 4.8%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 8.5%, General Retail projects recorded a vacancy rate of 2.9% and Malls reported a vacancy rate of 3.2% at the end of the second quarter.

The overall average quoted asking rental rate in the Philadelphia retail market for the second quarter was $14.17 per square foot. In the first quarter, the average quoted asking rental rate was $14.12 per square foot, representing a 0.4% increase in the second quarter.

During the second quarter, 33 buildings totaling 456,119 square feet were completed in the Philadelphia retail market. This is comparative to 35 buildings totaling 1,084,883 square feet completed in the first quarter. At the end of the second quarter 2,845,213 square feet of retail space were under construction in the Philadelphia retail market.

Market Overview Q1 into Q2:

Absorption: 501,088 down from 3,104,822

Vacancy: 4.7%, down from 4.8%

Rental rate (per sq. ft.): $14.17, up 0.4%

New construction: 456,119 sq. ft. delivered

Overall Market Trends for Q2 2017

- Net Absorption
- Vacancy Rate
- Construction
- Asking Rates
Phoenix Q2 2017
Retail Market Overview Report

Phoenix Retail Market: Vacancy Firm as Rents Rise

The overall Phoenix retail market recorded a net absorption of positive 538,689 square feet in the second quarter 2017. In comparison, the Phoenix retail market recorded a net absorption of positive 384,743 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Phoenix retail market remained at 8.8%, which was also recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 12.4%, General Retail projects recorded a vacancy rate of 4.6% and Malls reported a vacancy rate of 6.7% at the end of the second quarter.

The overall average quoted asking rental rate in the Phoenix retail market for the second quarter was $15.38 per square foot. In the first quarter, the average quoted asking rental rate was $14.65 per square foot, representing a 5.0% increase in the second quarter.

During the second quarter, 52 buildings totaling 514,390 square feet were completed in the Phoenix retail market. This is comparative to 45 buildings totaling 585,357 square feet completed in the first quarter. At the end of the second quarter 855,115 square feet of retail space were under construction in the Phoenix retail market.

Market Overview Q1 into Q2:

Absorption: 538,689 up from 384,743

Vacancy: 8.8%, unchanged

Rental rate (per sq. ft.): $15.38 up 5.0%

New construction: 514,390 sq. ft. delivered

Overall Market Trends for Q2 2017

Net Absorption, Vacancy Rate, Construction, Asking Rates
Sacramento Q2 2017
Retail Market Overview Report

Sacramento Retail Market: Vacancy Firm, Rents Rise

The overall Sacramento retail market recorded a net absorption of positive 236,435 square feet in the second quarter 2017. In comparison, the Sacramento retail market recorded a net absorption of positive 544,607 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Sacramento retail market remained at 7.2%, which was also the figure recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 9.7%, General Retail projects recorded a vacancy rate of 3.6% and Malls reported a vacancy rate of 11.0% at the end of the second quarter.

The overall average quoted asking rental rate in the Sacramento retail market for the second quarter was $15.79 per square foot. In the first quarter, the average quoted asking rental rate was $15.71 per square foot, representing a 0.5% increase in the second quarter.

During the second quarter, five buildings totaling 211,268 square feet were completed in the Sacramento retail market. This is comparative to six buildings totaling 47,836 square feet completed in the first quarter. At the end of the second quarter, 1,113,155 square feet of retail space were under construction in the Sacramento retail market.

Market Overview Q1 into Q2:

Absorption: 236,435 down from 544,607
Vacancy: 7.2%, unchanged
Rental rate (per sq. ft.): $15.79, up 0.5%
New construction: 211,268 sq. ft. delivered

Overall Market Trends for Q2 2017
NET ABSORPTION
VACANCY RATE
CONSTRUCTION
ASKING RATES

Source: CoStar Property®
San Diego Q2 2017
Retail Market Overview Report

San Diego Retail Market: Vacancy Dips, Rents Rise

The overall San Diego retail market recorded a net absorption of positive 171,679 square feet in the second quarter 2017. In comparison, the San Diego retail market recorded a net absorption of positive 24,396 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the San Diego retail market decreased to 3.7% from 3.8%, which was recorded at the conclusion of the second quarter. Shopping Center projects recorded a vacancy rate of 5.7%, General Retail projects recorded a vacancy rate of 2.5% and Malls reported a vacancy rate of 0.6% at the end of the second quarter.

The overall average quoted asking rental rate in the San Diego retail market for the second quarter was $22.81 per square foot. In the first quarter, the average quoted asking rental rate was $22.24 per square foot, representing a 2.6% increase in the second quarter.

During the second quarter, six buildings totaling 65,833 square feet were added to the San Diego market area. This is comparative to seven buildings totaling 82,495 square feet completed in the first quarter. At the end of the second quarter 725,764 square feet of retail space were under construction in the San Diego retail market.

Market Overview Q1 into Q2:

Absorption: 171,679 up from 24,396
Vacancy: 3.7%, down from 3.8%
Rental rate (per sq. ft.): $22.81, up 2.6%
New construction: 65,833 sq. ft. delivered

Overall Market Trends for Q2 2017
San Francisco Retail Market: Vacancy, Rents Rise

The overall San Francisco retail market recorded a net absorption of positive 149,215 square feet in the second quarter 2017. In comparison, the San Francisco retail market recorded a net absorption of negative (100,979) square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the San Francisco retail market increased to 2.6% from 2.5%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 2.0%, General Retail projects recorded a vacancy rate of 2.3% and Malls reported a vacancy rate of 6.5% at the end of the second quarter.

The overall average quoted asking rental rate in the San Francisco retail market for the second quarter was $39.83 per square foot. In the first quarter, the average quoted asking rental rate was $39.39 per square foot, representing a 1.1% increase in the second quarter.

During the second quarter, three new buildings totaling 269,061 square feet was added to the San Francisco retail market. This is comparative to two buildings totaling 10,014 square feet completed in the first quarter. At the end of the second quarter 102,086 square feet of retail space were under construction in the San Francisco retail market.

Market Overview Q1 into Q2:

Absorption: 149,215 up from (100,979)

Vacancy: 2.6%, up from 2.5%

Rental rate (per sq. ft.): $39.83, up 1.1%

New construction: 269,061 sq. ft. delivered

Overall Market Trends for Q2 2017

- NET ABSORPTION
- VACANCY RATE
- CONSTRUCTION
- ASKING RATES
Seattle/Puget Sound Retail Market: Vacancy Dips, Rents Rise

The overall Seattle/Puget Sound retail market recorded a net absorption of positive 244,040 square feet in the second quarter 2017. In comparison, the Seattle/Puget Sound retail market recorded a net absorption of positive 284,241 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Seattle/Puget Sound retail market decreased to 3.6% from 3.9%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 7.0%, General Retail projects recorded a vacancy rate of 1.8% and Malls reported a vacancy rate of 1.8% at the end of the second quarter.

The overall average quoted asking rental rate in the Seattle/Puget Sound retail market for the second quarter was $19.40 per square foot. In the first quarter, the average quoted asking rental rate was $18.99 per square foot, representing a 2.2% increase in the second quarter.

During the second quarter, one building totaling 3,400 square feet was completed in the Seattle/Puget Sound retail market. This is comparative to seven buildings totaling 754,909 square feet completed in the first quarter. At the end of the second quarter 330,154 square feet of retail space were under construction in the Seattle/Puget Sound retail market.

Market Overview Q1 into Q2:

Absorption: 244,040 down from 284,241
Vacancy: 3.6%, down from 3.9%
Rental rate (per sq. ft.): $19.40 up 2.2%
New construction: 3,400 sq. ft. delivered

Overall Market Trends for Q2 2017

- Net Absorption
- Vacancy Rate
- Construction
- Asking Rates
St. Louis Q2 2017
Retail Market Overview Report

St. Louis Retail Market: Vacancy, Rents Rise

The overall St. Louis retail market recorded a net absorption of negative (23,167) square feet in the second quarter 2017. In comparison, the St. Louis retail market recorded a net absorption of positive 275,654 square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the St. Louis retail market increased to 5.3% from 5.2%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 8.3%, General Retail projects recorded a vacancy rate of 3.3% and Malls reported a vacancy rate of 4.3% at the end of the second quarter.

The overall average quoted asking rental rate in the St. Louis retail market for the second quarter was $12.19 per square foot. In the first quarter, the average quoted asking rental rate was $12.15 per square foot, representing a 0.3% increase in the second quarter.

During the second quarter, eight buildings totaling 102,979 square feet were completed in the St. Louis retail market. This is comparative to 10 buildings totaling 79,956 square feet completed in the first quarter. At the end of the second quarter 482,605 square feet of retail space were under construction in the St. Louis retail market.

Market Overview Q1 into Q2:

Absorption: (23,167) down from 275,654
Vacancy: 5.3%, up from 5.2%
Rental rate (per sq. ft.): $12.19 up 0.3%
New construction: 102,979 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION
VACANCY RATE
CONSTRUCTION
ASKING RATES
Washington Retail Market: Vacancy, Rents Rise

The overall Washington retail market recorded a net absorption of positive 72,703 square feet in the second quarter 2017. In comparison, the Washington retail market recorded a net absorption of negative (161,475) square feet in the first quarter 2017.

In the second quarter, the overall total vacancy rate in the Washington retail market increased to 4.1% from 4.0%, which was recorded at the conclusion of the first quarter. Shopping Center projects recorded a vacancy rate of 5.8%, General Retail projects recorded a vacancy rate of 2.9% and Malls reported a vacancy rate of 3.5% at the end of the second quarter.

The overall average quoted asking rental rate in the Washington retail market for the second quarter was $29.34 per square foot. In the first quarter, the average quoted asking rental rate was $27.83 per square foot, representing a 5.4% increase in the second quarter.

During the second quarter, 15 buildings totaling 429,337 square feet were completed in the Washington retail market. This is comparative to nine buildings totaling 163,717 square feet completed in the first quarter. At the end of the second quarter 2,132,626 square feet of retail space were under construction in the Washington retail market.

Market Overview Q1 into Q2:

Absorption: 72,703 up from (161,475)
Vacancy: 4.1%, up from 4.0%
Rental rate (per sq. ft.): $29.34 up 5.4%
New construction: 429,337 sq. ft. delivered

Overall Market Trends for Q2 2017

NET ABSORPTION
VACANCY RATE
CONSTRUCTION
ASKING RATES