Office, Industrial & Retail
Puget Sound Region, Washington
$32.07 Rental Rates (Price/SF/Year)  7.1% Vacancy Rates  +1,764,884 YTD Net Absorption (SF)

Source: CoStar

Northend
$25.44 Rental Rate ($/SF)  6.8% Vacancy Rate  +127,178 YTD Net Absorption

Seattle
$38.90 Rental Rate ($/SF)  7.3% Vacancy Rate  +1,251,920 YTD Net Absorption

Eastside
$35.94 Rental Rate ($/SF)  5.7% Vacancy Rate  +46,405 YTD Net Absorption

Southend
$27.52 Rental Rate ($/SF)  10.9% Vacancy Rate  +350,992 YTD Net Absorption

Pierce
$22.24 Rental Rate ($/SF)  6.4% Vacancy Rate  -11,611 YTD Net Absorption

Source: CoStar and Esri
Noted Lease Transactions

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Building</th>
<th>Size (SF)</th>
<th>Market</th>
<th>Submarket</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amazon</td>
<td>9th &amp; Thomas</td>
<td>157,301</td>
<td>Seattle</td>
<td>Lake Union</td>
</tr>
<tr>
<td>WeWork</td>
<td>1600 Seventh</td>
<td>100,145</td>
<td>Seattle</td>
<td>Seattle CBD</td>
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<tr>
<td>N/A</td>
<td>Sammamish Park Place - Bldg A</td>
<td>97,190</td>
<td>Eastside</td>
<td>Coal Creek/Issaquah</td>
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<tr>
<td>Puget Sound Energy</td>
<td>Parklands North Creek - Bldg O</td>
<td>96,350</td>
<td>Northend</td>
<td>Bothell/Kenmore</td>
</tr>
</tbody>
</table>

Noted Sale Transactions

<table>
<thead>
<tr>
<th>Buyer</th>
<th>Building</th>
<th>Sale Price</th>
<th>Market</th>
<th>Submarket</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanta Bellevue LLC</td>
<td>Advanta Office Commons</td>
<td>$200,000,000</td>
<td>Eastside</td>
<td>Bellevue</td>
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<tr>
<td>Redstone WA Property, LLC</td>
<td>Redstone Corporate Center I</td>
<td>$46,075,226</td>
<td>Northend</td>
<td>Lynnwood</td>
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<tr>
<td>Brickman Vance Owner, LLC</td>
<td>Vance &amp; Sterling Buildings</td>
<td>$43,300,000</td>
<td>Seattle</td>
<td>Seattle CBD</td>
</tr>
</tbody>
</table>

Source: CoStar and CBA
## Industrial Report
**Puget Sound Region | First Quarter 2018**

<table>
<thead>
<tr>
<th>Rental Rates (Price/SF/Year)</th>
<th>Vacancy Rates</th>
<th>YTD Net Absorption (SF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10.18</td>
<td>3.1%</td>
<td>-126,188</td>
</tr>
</tbody>
</table>

**Source:** CoStar

### Custom Map

**Northend**
- $10.17 Rental Rate ($/SF/yr)
- 4.2% Vacancy Rate
- +246,807 YTD Net Absorption

**Seattle**
- $12.73 Rental Rate ($/SF/yr)
- 1.7% Vacancy Rate
- -92,594 YTD Net Absorption

**Pierce**
- $7.46 Rental Rate ($/SF/yr)
- 2.1% Vacancy Rate
- +44,474 YTD Net Absorption

**Southend**
- $8.74 Rental Rate ($/SF/yr)
- 3.9% Vacancy Rate
- -115,952 YTD Net Absorption

**Eastside**
- $16.00 Rental Rate ($/SF/yr)
- 4.1% Vacancy Rate
- -208,923 YTD Net Absorption

**Source:** CoStar and Esri

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*THE INFORMATION SUPPLIED HEREIN IS FROM SOURCES WE DEEM RELIABLE. IT IS PROVIDED WITHOUT ANY REPRESENTATION, WARRANTY OR GUARANTEE, EXPRESSED OR IMPLIED, AS TO ITS ACCURACY. PROSPECTIVE BUYER OR TENANT SHOULD CONDUCT AN INDEPENDENT INVESTIGATION AND VERIFICATION OF ALL MATTERS DEEMED TO BE MATERIAL, INCLUDING, BUT NOT LIMITED TO, STATEMENTS OF INCOME AND EXPENSES.*
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<th>Submarket</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volvo Aero Services Corp.</td>
<td>Kent North Corporate Park - Bldg D</td>
<td>238,121</td>
<td>Southend</td>
<td>Kent</td>
</tr>
<tr>
<td>N/A</td>
<td>Des Moines Creek BP Phase IV - Bldg B</td>
<td>210,516</td>
<td>Southend</td>
<td>SeaTac</td>
</tr>
<tr>
<td>N/A</td>
<td>4786 1st Ave S</td>
<td>166,056</td>
<td>Seattle</td>
<td>Georgetown</td>
</tr>
<tr>
<td>*Tiger Logistics</td>
<td>Prologis Park Tacoma Bldg D</td>
<td>160,000</td>
<td>Pierce</td>
<td>Tacoma</td>
</tr>
</tbody>
</table>

*NAI PSP transaction

Noted Sale Transactions

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</tr>
</thead>
<tbody>
<tr>
<td>Merrimack Pharmaceuticals, Inc.</td>
<td>Partner Therapeutics</td>
<td>$45,600,000</td>
<td>Northend</td>
<td>Lynnwood</td>
</tr>
<tr>
<td>Terreno Realty Corporation</td>
<td>4786 1st Ave S</td>
<td>$42,000,000</td>
<td>Seattle</td>
<td>South Seattle</td>
</tr>
<tr>
<td>Terreno 1st Avenue South, LLC</td>
<td>Sears Service Center</td>
<td>$34,000,000</td>
<td>Seattle</td>
<td>South Seattle</td>
</tr>
</tbody>
</table>

Source: CoStar and CBA

Featured Industrial Transaction

Totem Place
13209 NE 126th Place, Kirkland, WA

Totem Place, an automotive industrial park, is located northeast of the intersection of NE 124th Street and Slater Avenue NE on NE 126th Place in Kirkland, WA. RD Totem Auto 2018, LLC purchased the 30,432 square foot property on March 15, 2018 for $7,500,000 which is a warehouse market record high of $246/SF from Totem Place, LLC.

NAI Puget Sound Properties represented the seller in this transaction.
$19.93 Rental Rates (Price/SF/Year) | 3.3% Vacancy Rates | +289,359 YTD Net Absorption (SF)

Source: CoStar

**Northend**
- $18.62 Rental Rate ($/SF)
- 4.0% Vacancy Rate
- +88,306 YTD Net Absorption

**Seattle**
- $28.33 Rental Rate ($/SF)
- 2.3% Vacancy Rate
- -22,204 YTD Net Absorption

**Pierce**
- $16.40 Rental Rate ($/SF)
- 4.0% Vacancy Rate
- +138,217 YTD Net Absorption

**Eastside**
- $26.81 Rental Rate ($/SF)
- 2.2% Vacancy Rate
- +44,883 YTD Net Absorption

**Southend**
- $19.23 Rental Rate ($/SF)
- 3.2% Vacancy Rate
- +40,157 YTD Net Absorption

Source: CoStar and Esri
The information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied, as to its accuracy. Prospective buyer or tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses.

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<th>Size (SF)</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Floor &amp; Decor</td>
<td>Macy's</td>
<td>77,500</td>
<td>Northend</td>
<td>Everett</td>
</tr>
<tr>
<td>Safeway</td>
<td>702 SHAW Rd</td>
<td>56,352</td>
<td>Pierce</td>
<td>Puyallup</td>
</tr>
<tr>
<td>Planet Fitness</td>
<td>2217 N Pearl St</td>
<td>22,352</td>
<td>Pierce</td>
<td>Tacoma</td>
</tr>
<tr>
<td>N/A</td>
<td>19820 40th Ave W</td>
<td>15,369</td>
<td>Northend</td>
<td>Edmonds/Lynnwood</td>
</tr>
</tbody>
</table>

Noted Sale Transactions

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<th>Sale Price</th>
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</tr>
</thead>
<tbody>
<tr>
<td>GRI Fairwood, LLC</td>
<td>Fairwood Shopping Center</td>
<td>$77,500,000</td>
<td>Southend</td>
<td>Renton</td>
</tr>
<tr>
<td>Roosevelt Square Regency, LLC</td>
<td>Roosevelt Square</td>
<td>$68,248,303</td>
<td>Seattle</td>
<td>Roosevelt</td>
</tr>
<tr>
<td>DS Canyon Park LP</td>
<td>Canyon Park Place Shopping Center</td>
<td>$52,546,624</td>
<td>Northend</td>
<td>Bothell</td>
</tr>
</tbody>
</table>

Source: CoStar and CBA

Featured Retail Transaction

**10000 Main Street, Units 101-102**  
Bellevue, WA 98004

10000 Main Street is an exceptional retail space located on Main Street in Old Bellevue. Hedge and Vine leased the 2,683 square foot space on March 12, 2018 from One Main Retail Ventures LLC.

NAI Puget Sound Properties represented the landlord in this transaction.