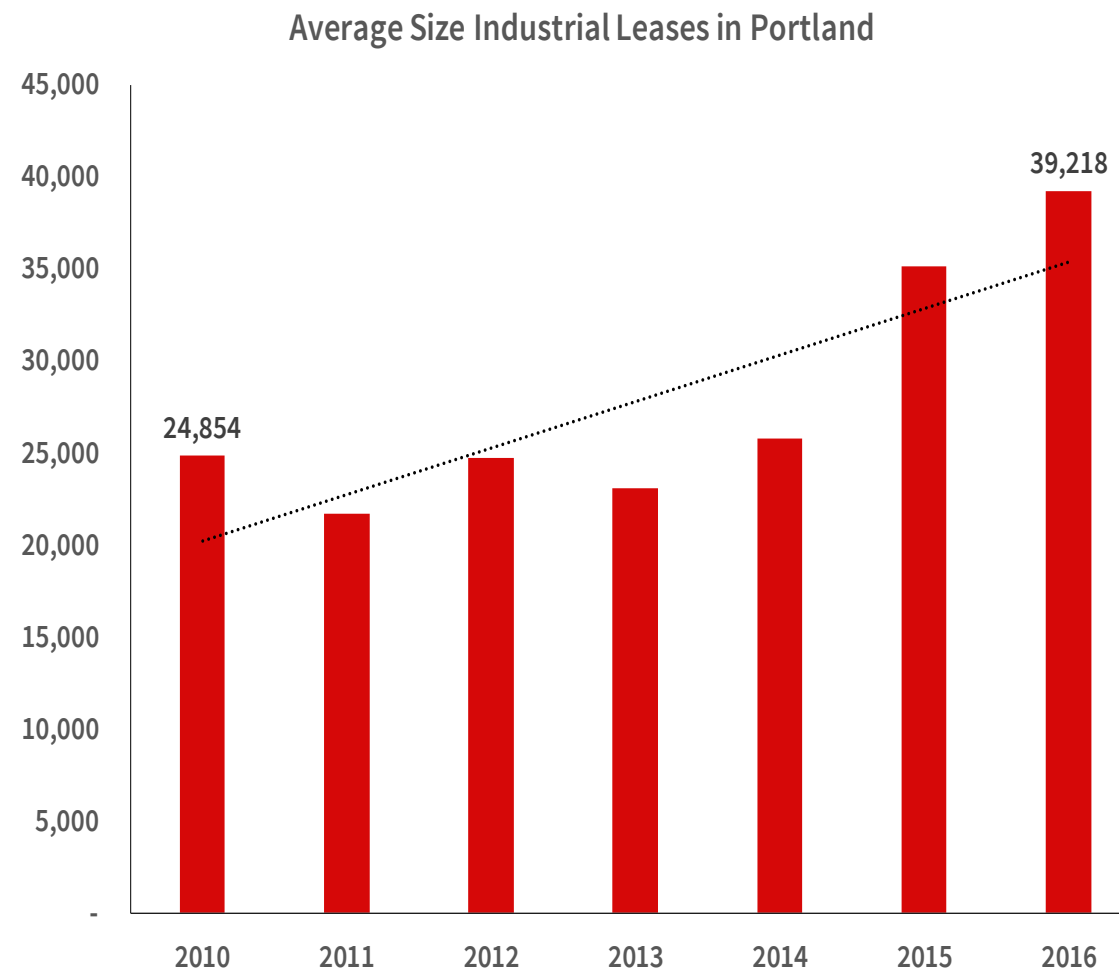


## Portland industrial users are growing



- Portland's industrial market has experienced a dramatic shift over the past 5 years, with more and bigger users in the market.
- In 2010, we saw 11 users lease or build spaces of 100,000 square feet or more and our average size lease was 24,854 square feet. By 2016, our average size industrial lease had grown to 39,218 square feet, an increase of 57.8 percent, and we saw 18 users build or lease space greater than 100,000 square feet.
- Portland's population grew by 8 percent from 2010 to 2015, ranking it among the top 20 of the 50 largest US cities. This growth in metro area population has propelled strong demand from large e-commerce and distribution companies as they expand into new locations to service our growing consumer base.