

Charles County Industrial Market

Availability	Survey	5-Year Avg
Rent Per SF	\$6.67	\$7.11
Vacancy Rate	17.4%	14.9%
Vacant SF	551,221	470,393
Availability Rate	19.7%	21.7%
Available SF	623,751	686,988
Sublet SF	0	0
Months on Market	11.3	14.3

Inventory	Survey	5-Year Avg
Existing Buildings	173	173
Existing SF	3,161,301	3,161,301
12 Mo. Const. Starts	0	0
Under Construction	0	0
12 Mo. Deliveries	0	0

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	30,854	-77,125
12 Mo. Leasing SF	93,558	63,089

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$114	\$69
Asking Price Per SF	\$176	\$103
Sales Volume (Mil.)	\$1.6	\$5.9
Cap Rate	9.0%	8.1%

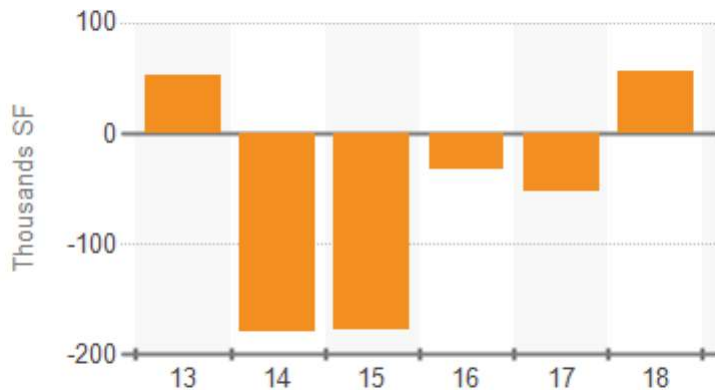
Vacancy Rate



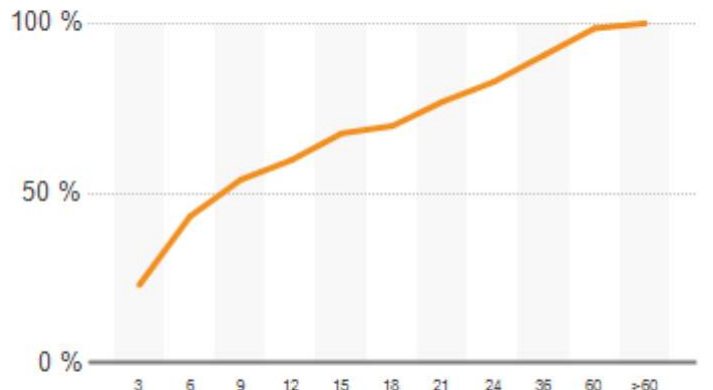
Asking Rent Per SF



Net Absorption



Probability of Leasing in Months



Charles County Office Market

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$24.25	\$21.10
Vacancy Rate	7.1%	9.4%
Vacant SF	191,317	247,889
Availability Rate	10.7%	11.4%
Available SF	291,308	302,844
Sublet SF	2,500	1,129
Months on Market	14.2	14.3

Inventory	Survey	5-Year Avg
Existing Buildings	250	248
Existing SF	2,710,600	2,636,904
12 Mo. Const. Starts	0	20,134
Under Construction	0	18,307
12 Mo. Deliveries	0	25,167

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-33,301	40,018
12 Mo. Leasing SF	55,981	63,486

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$113	\$156
Asking Price Per SF	\$184	\$207
Sales Volume (Mil.)	\$2.7	\$11
Cap Rate	-	7.5%

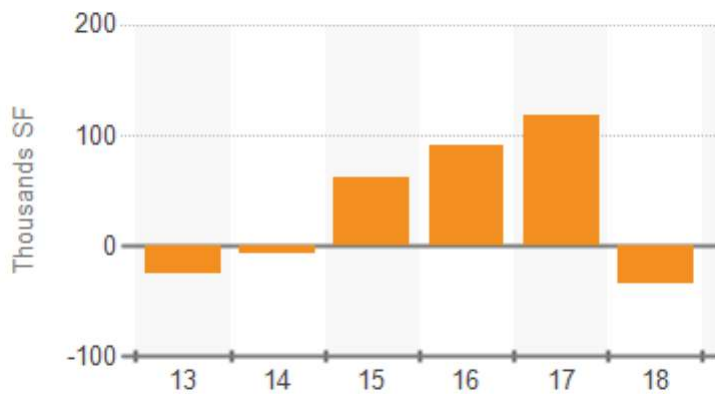
Vacancy Rate



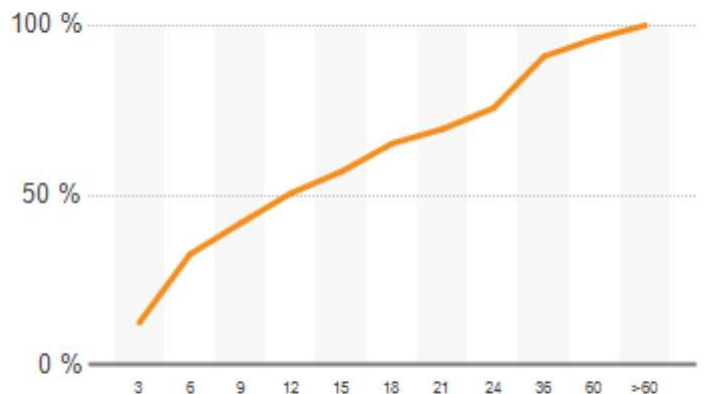
Gross Asking Rent Per SF



Net Absorption



Probability of Leasing in Months



Charles County Retail Market

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$14.15	\$15.71
Vacancy Rate	5.1%	6.1%
Vacant SF	473,555	557,957
Availability Rate	6.0%	7.6%
Available SF	555,401	698,084
Sublet SF	16,578	5,223
Months on Market	14.3	21.6

Inventory	Survey	5-Year Avg
Existing Buildings	621	621
Existing SF	9,197,715	9,186,629
12 Mo. Const. Starts	10,000	13,411
Under Construction	0	7,882
12 Mo. Deliveries	24,474	17,624

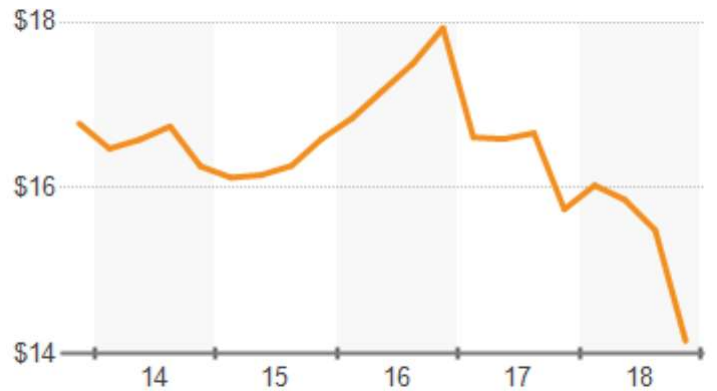
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-45,569	61,541
12 Mo. Leasing SF	156,241	151,758

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$253	\$166
Asking Price Per SF	\$309	\$247
Sales Volume (Mil.)	\$19	\$38
Cap Rate	5.4%	7.0%

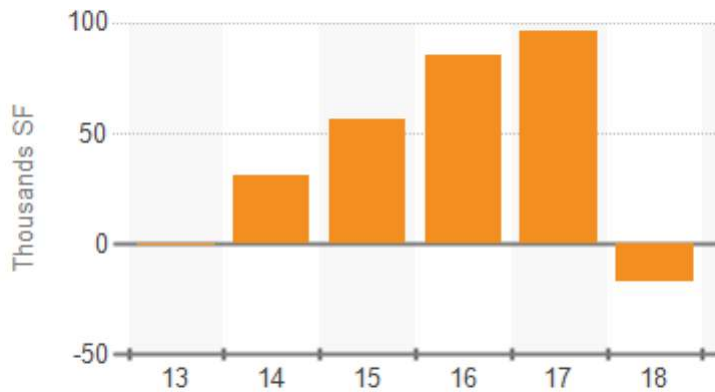
Vacancy Rate



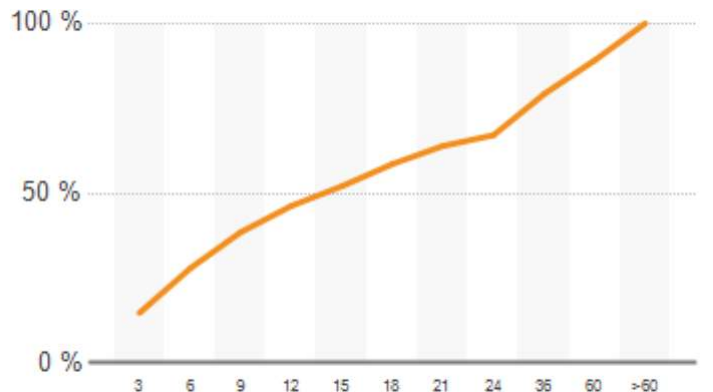
NNN Asking Rent Per SF



Net Absorption



Probability of Leasing in Months



Charles County Flex Market

Availability	Survey	5-Year Avg
Rent Per SF	\$10.91	\$11.20
Vacancy Rate	5.5%	11.4%
Vacant SF	39,050	80,990
Availability Rate	8.1%	14.2%
Available SF	57,268	100,788
Sublet SF	0	0
Months on Market	6.2	25.2

Inventory	Survey	5-Year Avg
Existing Buildings	42	42
Existing SF	710,648	710,648
12 Mo. Const. Starts	0	0
Under Construction	0	0
12 Mo. Deliveries	0	0

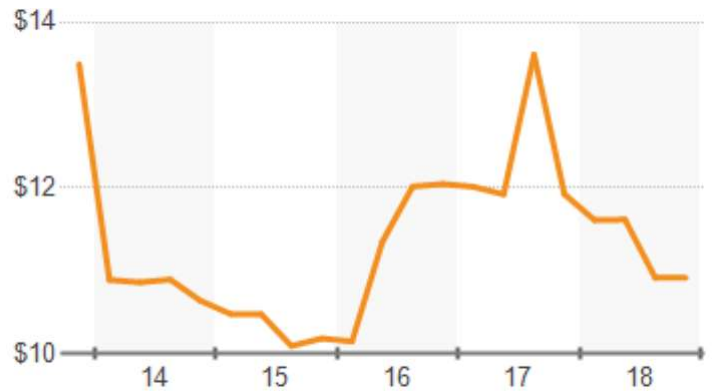
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-10,155	18,207
12 Mo. Leasing SF	9,931	30,242

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$131	\$88
Asking Price Per SF	\$105	\$105
Sales Volume (Mil.)	\$4.6	\$1.9
Cap Rate	10.2%	10.2%

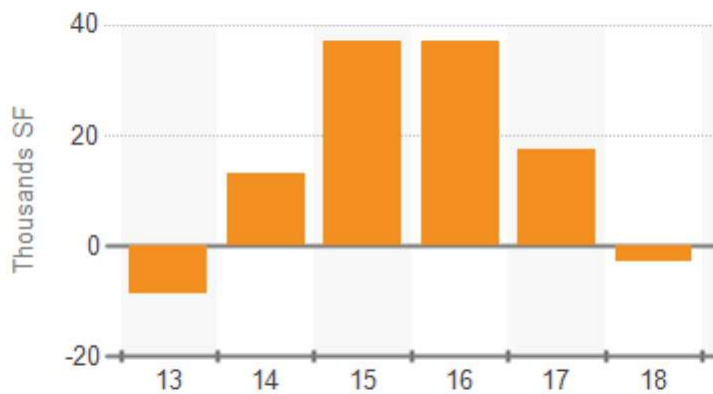
Vacancy Rate



Asking Rent Per SF



Net Absorption



Probability of Leasing in Months

