

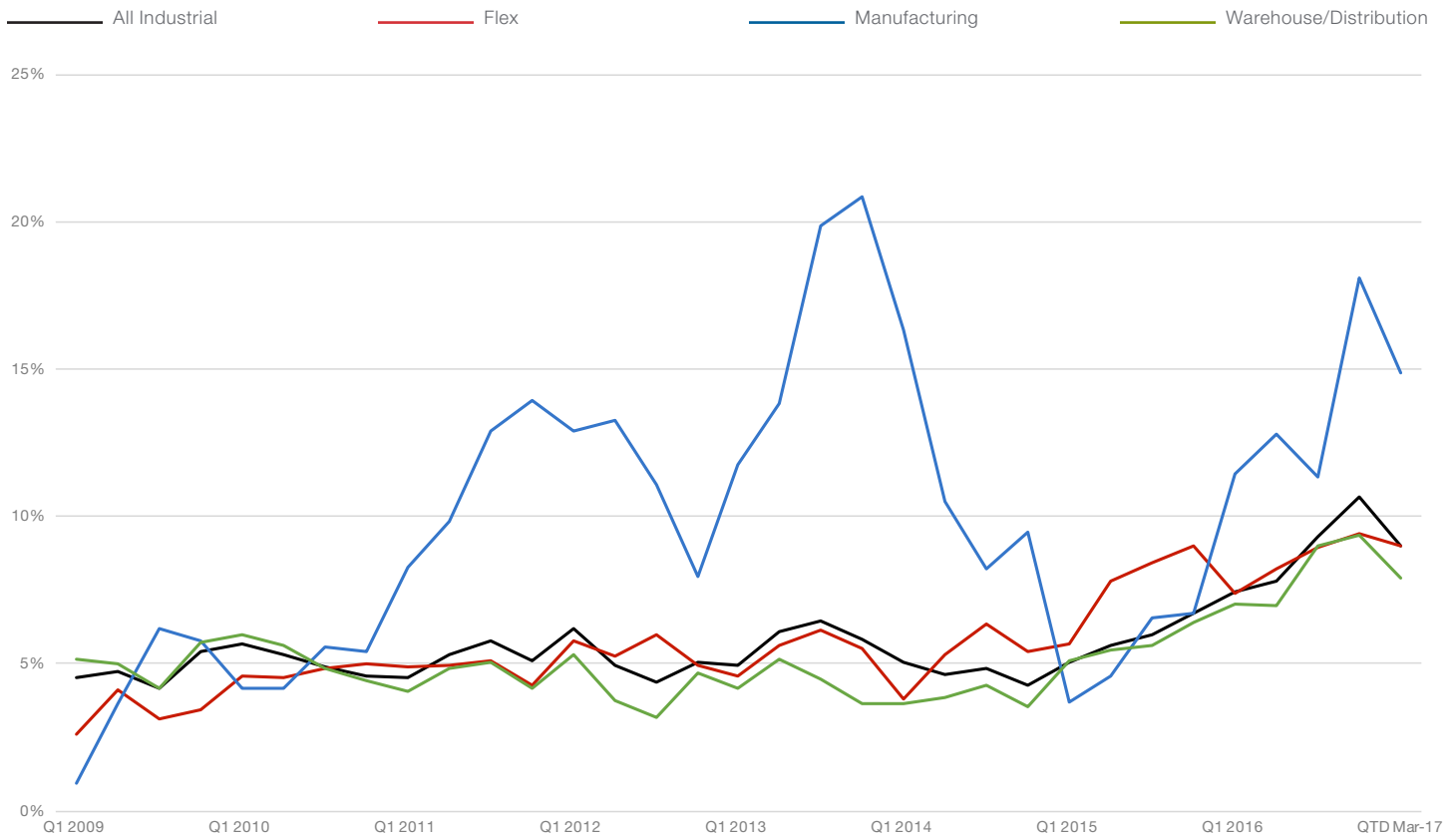
# SUBLEASE DIGEST

# Houston Industrial

MARCH 2017

In line with broker sentiment, available sublease space for all industrial property types is down 13.8% since Q4 2016.

Sublease Availability by Product, % of Total Available



## Highlights

There is roughly 4.6 million sq. ft. of available sublease space on the industrial market, down from 5.3 million sq. ft. at the end of Q4 2016.

Warehouse/Distribution available sublease space is down 13.2% since Q4 2016.

Available Manufacturing sublease space makes up 14.9% of total industrial sublease availability.

About 80% of all available manufacturing sublease space is located in the northwest and southeast submarkets.

Building Type	QTD 2017 RBA (SQ. FT.)	% Sublease Availability	% Change In Availability	
			QoQ	Since Q3 2014
All Industrial	4,637,679	9.0%	-13.8%	132.5%
Flex	543,092	9.0%	-1.3%	80.5%
Manufacturing	1,050,835	14.9%	-20.7%	242.0%
Ware/Distribution	3,043,752	7.9%	-13.2%	119.6%

The last column "Since Q3 2014" shows percent change since the oil downturn began to manifest locally. Data Source: CoStar, NAI Research.

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