
Commercial Real Estate Market - Fourth Quarter 2017

<u>Brownsville</u> <u>/Harlingen</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	4,048	5.7%	\$15.15
Class A	125	18.3%	\$20.37
Class B	2,688	5.9%	\$14.83
Class C	1,271	4.1%	\$11.99
CBD Brownsville	509	1.9%	\$14.63
CBD Harlingen	383	6.5%	\$15.56
Greater Brownsville	1,749	5.7%	\$17.97
Greater Harlingen	1,443	6.9%	\$12.91
 <u>Industrial Market</u>			
Total Market	11,613	8.6%	\$4.12
Warehouse Space	11,458	8.7%	\$4.12
Flex Space	155	0.0%	N/Av
CBD Brownsville	367	0.0%	N/Av
CBD Harlingen	12	0.0%	N/Av
Greater Brownsville	8,636	8.7%	\$4.08
Greater Harlingen	2,598	9.5%	\$4.19
 <u>Retail Market</u>			
Total Market	15,433	5.0%	\$14.49
General Retail	9,409	3.7%	\$14.19
Mall Market	1,412	0.4%	\$27.50
Power Center	1,028	1.8%	\$18.00
Shopping Center	3,585	11.2%	\$14.63
CBD Brownsville	1,158	7.4%	\$8.51
CBD Harlingen	231	13.4%	\$5.40
Greater Brownsville	8,629	5.1%	\$16.82
Greater Harlingen	5,416	4.1%	\$13.59

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX

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<u>Office Market</u>			
Total Market	3,702	5.2%	\$15.64
Class A	125	7.7%	\$20.76
Class B	2,420	4.9%	\$15.83
Class C	1,157	5.4%	\$10.31
CBD Brownsville	498	3.7%	\$16.11
CBD Harlingen	285	11.6%	\$15.16
Greater Brownsville	1,634	3.4%	\$18.17
Greater Harlingen	1,285	6.6%	\$13.02
<u>Industrial Market</u>			
Total Market	10,531	5.6%	\$3.77
Warehouse Space	10,376	5.7%	\$3.77
Flex Space	155	2.5%	N/Av
CBD Brownsville	367	0.0%	\$4.20
CBD Harlingen	12	0.0%	N/Av
Greater Brownsville	8,365	5.6%	\$3.75
Greater Harlingen	1,768	7.0%	\$3.87
<u>Retail Market</u>			
Total Market	14,638	5.8%	\$14.41
General Retail	8,655	3.4%	\$13.89
Mall Market	1,412	6.6%	\$19.03
Power Center	975	1.4%	\$18.63
Shopping Center	3,595	12.5%	\$13.77
CBD Brownsville	1,225	7.7%	\$13.33
CBD Harlingen	225	13.8%	\$5.40
Greater Brownsville	8,224	5.3%	\$16.02
Greater Harlingen	4,964	5.9%	\$13.27

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX

Commercial Real Estate Market - Second Quarter 2016

<u>Brownsville</u> <u>/Harlingen</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	3,623	6.3%	\$15.29
Class A	125	24.9%	\$19.79
Class B	2,356	6.4%	\$15.29
Class C	1,143	4.2%	\$11.44
CBD Brownsville	492	1.5%	\$15.83
CBD Harlingen	284	12.4%	\$15.07
Greater Brownsville	1,556	7.0%	\$17.75
Greater Harlingen	1,290	6.1%	\$12.59
<u>Industrial Market</u>			
Total Market	10,495	12.7%	\$4.59
Warehouse Space	10,346	12.8%	\$4.59
Flex Space	149	2.6%	N/Av
CBD Brownsville	367	0.0%	\$4.20
CBD Harlingen	12	0.0%	N/Av
Greater Brownsville	8,348	14.1%	\$4.75
Greater Harlingen	1,768	8.8%	\$3.61
<u>Retail Market</u>			
Total Market	14,544	7.6%	\$14.16
General Retail	8,721	6.5%	\$13.33
Mall Market	1,412	6.7%	\$19.03
Power Center	975	2.3%	\$19.03
Shopping Center	3,437	12.4%	\$13.99
CBD Brownsville	1,208	6.6%	\$13.00
CBD Harlingen	225	17.5%	\$5.40
Greater Brownsville	8,172	8.5%	\$15.56
Greater Harlingen	4,940	6.0%	\$13.20

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX

Commercial Real Estate Market - Fourth Quarter 2015

<u>Brownsville</u> <u>/Harlingen</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	3,542	7.8%	\$15.26
Class A	125	26.1%	\$19.64
Class B	2,319	7.6%	\$15.41
Class C	1,099	5.9%	\$10.30
CBD Brownsville	458	1.3%	\$12.34
CBD Harlingen	294	12.0%	\$15.07
Greater Brownsville	1,542	8.2%	\$17.47
Greater Harlingen	1,248	8.6%	\$12.73
<u>Industrial Market</u>			
Total Market	10,374	14.3%	\$3.53
Warehouse Space	10,229	14.5%	\$3.53
Flex Space	145	0.0%	N/Av
CBD Brownsville	367	5.5%	\$4.20
CBD Harlingen	12	0.0%	N/Av
Greater Brownsville	8,235	15.0%	\$3.55
Greater Harlingen	1,760	12.9%	\$3.32
<u>Retail Market</u>			
Total Market	14,348	7.1%	\$13.59
General Retail	8,650	5.2%	\$12.64
Mall Market	1,412	6.7%	\$19.03
Power Center	931	2.7%	\$19.03
Shopping Center	3,355	13.3%	\$13.28
CBD Brownsville	1,185	9.9%	\$13.58
CBD Harlingen	230	21.4%	\$5.84
Greater Brownsville	8,034	6.7%	\$14.53
Greater Harlingen	4,900	6.3%	\$13.15

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX

Commercial Real Estate Market - Second Quarter 2015

<u>Brownsville</u> <u>/Harlingen</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	3,392	9.0%	\$14.15
Class A	125	26.1%	\$18.46
Class B	2,309	8.8%	\$14.72
Class C	959	7.2%	\$10.18
CBD Brownsville	400	0.8%	\$11.35
CBD Harlingen	293	12.0%	\$15.07
Greater Brownsville	1,487	10.1%	\$15.76
Greater Harlingen	1,212	9.6%	\$12.68
<u>Industrial Market</u>			
Total Market	10,296	12.9%	\$3.65
Warehouse Space	10,151	13.1%	\$3.65
Flex Space	145	0.0%	\$0.00
CBD Brownsville	367	6.4%	\$4.20
CBD Harlingen	12	0.0%	\$0.00
Greater Brownsville	8,235	12.6%	\$3.69
Greater Harlingen	1,682	15.9%	\$3.33
<u>Retail Market</u>			
Total Market	13,871	7.4%	\$13.37
General Retail	8,204	5.8%	\$12.76
Mall Market	1,412	6.7%	\$19.03
Power Center	922	1.6%	\$18.71
Shopping Center	3,333	13.3%	\$12.53
CBD Brownsville	1,164	11.6%	\$10.10
CBD Harlingen	221	12.5%	\$12.00
Greater Brownsville	7,789	6.9%	\$14.04
Greater Harlingen	4,697	7.1%	\$13.11

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX

Commercial Real Estate Market - Fourth Quarter 2014

<u>Brownsville</u> <u>/Harlingen</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	3,242	9.7%	\$14.07
Class A	125	39.6%	\$18.63
Class B	2,245	8.1%	\$14.54
Class C	872	9.4%	\$9.86
CBD Brownsville	364	1.4%	\$8.67
CBD Harlingen	270	3.9%	\$11.70
Greater Brownsville	1,448	11.5%	\$16.67
Greater Harlingen	1,160	11.3%	\$12.17
<u>Industrial Market</u>			
Total Market	10,222	14.0%	\$3.62
Warehouse Space	10,077	14.2%	\$3.62
Flex Space	145	0.0%	N/Av
CBD Brownsville	367	17.2%	\$4.20
CBD Harlingen	12	0.0%	N/Av
Greater Brownsville	8,173	13.7%	\$3.69
Greater Harlingen	1,670	14.9%	\$3.22
<u>Retail Market</u>			
Total Market	13,295	7.6%	\$13.35
General Retail	7,626	5.6%	\$12.71
Mall Market	1,412	6.7%	\$19.00
Power Center	916	2.7%	\$18.71
Shopping Center	3,342	13.7%	\$12.50
CBD Brownsville	1,110	10.9%	\$9.89
CBD Harlingen	202	14.8%	N/Av
Greater Brownsville	7,523	6.8%	\$14.00
Greater Harlingen	4,460	7.7%	\$13.22

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX

Commercial Real Estate Market - Second Quarter 2014

<u>Brownsville</u> <u>/Harlingen</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	3,182	11.5%	\$14.13
Class A	125	42.8%	\$18.66
Class B	2,219	10.3%	\$14.32
Class C	838	9.9%	\$9.77
CBD Brownsville	361	1.3%	\$10.10
CBD Harlingen	270	3.9%	\$12.89
Greater Brownsville	1,426	12.4%	\$16.75
Greater Harlingen	1,125	15.3%	\$12.61
<u>Industrial Market</u>			
Total Market	10,172	16.0%	\$3.46
Warehouse Space	10,022	16.1%	\$3.46
Flex Space	150	7.4%	N/Av
CBD Brownsville	368	17.1%	\$4.20
CBD Harlingen	12	0.0%	N/Av
Greater Brownsville	8,161	15.2%	\$3.5
Greater Harlingen	1,631	19.8%	\$3.16
<u>Retail Market</u>			
Total Market	13,069	7.4%	\$12.63
General Retail	7,485	5.7%	\$12.29
Mall Market	1,412	2.7%	\$19.00
Power Center	916	3.6%	\$18.54
Shopping Center	3,256	14.4%	\$12.30
CBD Brownsville	1,050	11.4%	\$9.99
CBD Harlingen	202	18.2%	N/Av
Greater Brownsville	7,393	7.0%	\$14.16
Greater Harlingen	4,424	6.5%	\$11.30

Source: CoStar Group and Burbach & Associates, Inc., Corpus Christi, TX
