
Commercial Real Estate Market - Fourth Quarter 2017

<u>Corpus Christi</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	10,707	8.3%	\$14.34
Class A	938	7.6%	N/A
Class B	7,229	8.8%	\$14.78
Class C	2,539	7.2%	\$12.64
CBD Market	4,558	11.0%	\$14.24
South Side Market	2,400	5.5%	\$16.43
Mid-City Market	1,598	8.2%	\$11.82
West Side Market	806	4.7%	\$13.76
<u>Industrial Market</u>			
Total Market	24,329	3.8%	\$7.40
Warehouse Space	23,076	3.7%	\$7.32
Flex Space	1,253	5.5%	\$8.49
CBD Market	1,405	5.1%	\$3.71
West Side Market	9,135	5.9%	\$7.34
Northwest Market	5,111	2.4%	\$8.01
South Side Market	1,874	1.3%	\$6.95
Southwest Market	1,911	5.1%	\$8.96
<u>Retail Market</u>			
Total Market	25,655	3.4%	\$12.96
General Retail	15,778	3.0%	\$12.12
Mall Market	2,535	0.1%	N/Av
Power Center	353	0.0%	N/Av
Shopping Center	6,756	5.9%	\$14.14
CBD Market	1,488	3.1%	\$10.20
Mid-City Market	6,374	4.0%	\$13.87
South Side Market	7,067	2.1%	\$18.11
West Side Market	1,866	2.1%	\$7.97
Northwest Market	2,939	4.6%	\$8.70
Flour Bluff/Padre Is.	1,797	2.4%	\$11.97
Portland/Ingleside	2,195	6.9%	\$10.86

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

Commercial Real Estate Market - Fourth Quarter 2016

<u>Corpus Christi</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	10,327	8.1%	\$15.61
Class A	938	12.0%	\$30.66
Class B	6,948	8.1%	\$14.16
Class C	2,441	6.6%	\$11.26
CBD Market	4,632	8.9%	\$18.12
South Side Market	2,304	8.2%	\$15.21
Mid-City Market	1,535	9.0%	\$11.56
West Side Market	802	4.9%	\$11.00
<u>Industrial Market</u>			
Total Market	21,403	4.8%	\$6.79
Warehouse Space	20,325	4.7%	\$6.63
Flex Space	1,079	6.2%	\$8.99
CBD Market	1,443	12.7%	\$4.18
West Side Market	8,463	5.7%	\$7.02
Northwest Market	4,515	5.7%	\$8.04
South Side Market	1,809	0.0%	\$7.28
Southwest Market	1,896	3.0%	\$8.98
<u>Retail Market</u>			
Total Market	24,056	3.2%	\$12.91
General Retail	14,299	2.7%	\$11.62
Mall Market	2,535	2.6%	N/Av
Power Center	353	0.0%	N/Av
Shopping Center	6,641	4.5%	\$14.33
CBD Market	1,529	2.4%	\$8.20
Mid-City Market	6,240	4.9%	\$13.56
South Side Market	6,813	2.1%	\$20.16
West Side Market	1,862	1.4%	\$8.22
Northwest Market	1,942	2.0%	\$6.79
Flour Bluff/Padre Is.	1,626	4.0%	\$12.50
Portland/Ingleside	2,108	3.6%	\$11.14

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

Commercial Real Estate Market - Second Quarter 2016

<u>Corpus Christi</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	10,089	9.0%	\$16.31
Class A	938	12.5%	\$29.06
Class B	6,703	8.6%	\$14.41
Class C	2,448	8.6%	\$10.86
CBD Market	4,525	8.9%	\$19.22
South Side Market	2,271	7.9%	\$14.80
Mid-City Market	1,535	12.5%	\$11.83
West Side Market	766	10.8%	\$10.33
<u>Industrial Market</u>			
Total Market	21,165	4.3%	\$7.24
Warehouse Space	20,077	4.2%	\$6.39
Flex Space	1,088	6.0%	\$16.92
CBD Market	1,381	9.1%	\$3.69
West Side Market	8,392	5.7%	\$7.54
Northwest Market	4,461	4.6%	\$7.86
South Side Market	1,781	1.9%	\$7.07
Southwest Market	1,895	2.0%	\$8.14
<u>Retail Market</u>			
Total Market	23,828	3.0%	\$12.12
General Retail	14,126	2.2%	\$10.52
Mall Market	2,535	2.7%	N/Av
Power Center	353	0.0%	N/Av
Shopping Center	6,586	4.9%	\$14.21
CBD Market	1,515	1.3%	\$8.41
Mid-City Market	6,151	3.3%	\$12.72
South Side Market	6,658	2.0%	\$19.38
West Side Market	1,852	2.9%	\$7.75
Northwest Market	1,933	2.9%	\$6.65
Flour Bluff/Padre Is.	1,640	3.7%	\$12.31
Portland/Ingleside	2,096	4.5%	\$9.00

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

Commercial Real Estate Market - Fourth Quarter 2015

<u>Corpus Christi</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	9,870	9.8%	\$16.47
Class A	938	13.1%	\$29.61
Class B	6,473	9.5%	\$13.88
Class C	2,459	9.4%	\$11.39
CBD Market	4,561	9.4%	\$19.17
South Side Market	2,263	8.2%	\$14.88
Mid-City Market	1,527	12.2%	\$11.25
West Side Market	540	18.0%	\$10.40
<u>Industrial Market</u>			
Total Market	20,757	3.8%	\$6.58
Warehouse Space	19,663	3.4%	\$6.11
Flex Space	1,094	10.1%	\$9.35
CBD Market	1,374	11.7%	\$5.37
West Side Market	8,330	4.9%	\$6.46
Northwest Market	4,175	2.5%	\$7.18
South Side Market	1,725	1.1%	\$7.97
Southwest Market	1,898	1.5%	\$7.84
<u>Retail Market</u>			
Total Market	22,615	3.8%	\$12.10
General Retail	13,917	3.5%	\$11.31
Mall Market	2,531	2.6%	N/Av
Power Center	353	0.0%	N/Av
Shopping Center	6,585	5.3%	\$13.20
CBD Market	1,563	1.4%	\$10.10
Mid-City Market	6,066	3.5%	\$12.06
South Side Market	6,334	2.9%	\$17.42
West Side Market	1,827	3.0%	\$6.80
Northwest Market	1,859	5.4%	\$6.81
Flour Bluff/Padre Is.	1,633	4.7%	\$12.07
Portland/Ingleside	2,034	5.0%	\$9.73

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

Commercial Real Estate Market - Second Quarter 2015

Corpus Christi	SF(000)	Vacancy	Rate/SF
<u>Office Market</u>			
Total Market	9,773	10.0%	\$16.13
Class A	938	13.1%	\$29.66
Class B	6,469	9.5%	\$14.03
Class C	2,366	10.2%	\$11.00
CBD Market	4,546	9.6%	\$18.95
South Side Market	2,257	9.8%	\$14.80
Mid-City Market	1,509	13.4%	\$11.68
West Side Market	538	7.0%	\$10.37
<u>Industrial Market</u>			
Total Market	20,490	4.0%	\$6.47
Warehouse Space	19,400	3.7%	\$6.00
Flex Space	1,090	9.4%	\$9.21
CBD Market	1,373	15.8%	\$5.28
West Side Market	8,299	4.7%	\$6.49
Northwest Market	3,999	3.0%	\$5.95
South Side Market	1,722	1.1%	\$7.77
Southwest Market	1,867	4.7%	\$6.49
<u>Retail Market</u>			
Total Market	23,180	4.9%	\$12.51
General Retail	13,455	4.7%	\$11.52
Mall Market	2,531	2.6%	N/Av
Power Center	352	0.0%	N/Av
Shopping Center	6,615	6.4%	\$13.80
CBD Market	1,558	4.9%	\$10.86
Mid-City Market	6,021	4.4%	\$12.11
South Side Market	6,482	3.6%	\$17.24
West Side Market	1,791	3.8%	\$8.04
Northwest Market	1,757	6.5%	\$6.83
Flour Bluff/Padre Is.	1,651	5.7%	\$12.08
Portland/Ingleside	1,989	6.5%	\$12.25

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

Commercial Real Estate Market - Fourth Quarter 2014

<u>Corpus Christi</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	9,786	9.9%	\$14.39
Class A	938	14.9%	\$19.88
Class B	6,557	8.8%	\$13.93
Class C	2,291	11.2%	\$11.39
CBD Market	4,544	9.6%	\$15.27
South Side Market	2,202	8.9%	\$15.51
Mid-City Market	1,492	14.0%	\$12.34
West Side Market	657	5.7%	\$9.87
<u>Industrial Market</u>			
Total Market	20,301	3.7%	\$6.27
Warehouse Space	19,212	3.4%	\$5.98
Flex Space	1,099	9.7%	\$9.16
CBD Market	1,372	15.2%	\$4.07
West Side Market	8,212	4.5%	\$6.10
Northwest Market	3,914	1.9%	\$7.95
South Side Market	1,722	3.0%	\$7.60
Southwest Market	1,864	0.7%	\$8.48
<u>Retail Market</u>			
Total Market	22,924	5.7%	\$12.13
General Retail	13,236	5.9%	\$11.03
Mall Market	2,531	2.9%	N/Av
Power Center	346	0.0%	N/Av
Shopping Center	6,583	6.8%	\$13.89
CBD Market	1,689	5.5%	\$9.91
Mid-City Market	5,994	4.6%	\$12.71
South Side Market	6,372	3.7%	\$18.19
West Side Market	1,714	11.2%	\$8.40
Northwest Market	1,739	11.1%	\$5.92
Flour Bluff/Padre Is.	1,637	4.9%	\$13.11
Portland/Ingleside	1,914	7.7%	\$13.29

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

Corpus Christi Commercial Market 2Q 2014

Commercial Real Estate Market - Second Quarter 2014

<u>Corpus Christi</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	9,761	9.6%	\$14.48
Class A	938	13.2%	\$19.31
Class B	6,553	8.9%	\$14.26
Class C	2,270	10.0%	\$10.99
CBD Market	4,546	8.9%	\$15.37
South Side Market	2,202	9.3%	\$15.56
Mid-City Market	1,489	13.4%	\$11.90
West Side Market	664	5.6%	\$9.87
<u>Industrial Market</u>			
Total Market	20,196	4.0%	\$6.36
Warehouse Space	19,125	3.7%	\$6.11
Flex Space	1,071	9.9%	\$9.22
CBD Market	1,360	16.4%	\$4.43
West Side Market	8,165	4.7%	\$5.89
Northwest Market	3,877	1.9%	\$7.24
South Side Market	1,720	3.9%	\$8.63
Southwest Market	1,871	1.1%	\$8.51
<u>Retail Market</u>			
Total Market	22,625	5.8%	\$11.74
General Retail	12,926	5.9%	\$10.08
Mall Market	2,531	3.0%	N/Av
Power Center	346	0.0%	N/Av
Shopping Center	6,598	7.1%	\$13.85
CBD Market	1,679	5.0%	\$9.22
Mid-City Market	6,034	4.2%	\$13.13
South Side Market	6,237	3.9%	\$17.17
West Side Market	1,665	12.0%	\$7.96
Northwest Market	1,677	12.7%	\$5.94
Flour Bluff/Padre Is.	1,622	4.4%	\$13.81
Portland/Ingleside	1,872	7.8%	\$13.32
Source: CoStar Group and Burbach & Associates, Inc.			

Corpus Christi Commercial Market 4Q 2013

Commercial Real Estate Market - Fourth Quarter 2013			
	SF(000)	Vacancy	Rate/SF
<u>Office Market</u>			
Total Market	9,727	10.4%	\$14.73
Class A	938	13.5%	\$19.59
Class B	6,579	9.3%	\$14.52
Class C	2,210	12.4%	\$12.25
CBD Market	4,497	8.9%	\$14.97
South Side Market	2,213	9.7%	\$18.08
Mid-City Market	1,486	17.1%	\$13.04
West Side Market	658	7.2%	\$11.02
<u>Industrial Market</u>			
Total Market	20,053	4.9%	\$6.28
Warehouse Space	19,011	4.5%	\$5.97
Flex Space	1,043	11.4%	\$9.14
CBD Market	1,360	17.0%	\$4.42
West Side Market	8,169	5.7%	\$5.76
Northwest Market	3,814	1.7%	\$7.42
South Side Market	1,660	5.2%	\$8.45
Southwest Market	1,870	3.3%	\$8.46
<u>Retail Market</u>			
Total Market	22,382	5.6%	\$12.24
General Retail	12,693	5.5%	\$9.82
Mall Market	2,531	2.8%	N/Av
Power Center	346	0.0%	N/Av
Shopping Center	6,587	7.1%	\$14.81
CBD Market	1,694	6.0%	\$10.09
Mid-City Market	5,940	4.0%	\$12.88
South Side Market	6,228	4.7%	\$17.54
West Side Market	1,585	6.4%	\$10.22
Northwest Market	1,648	12.8%	\$5.43
Flour Bluff/Padre Is.	1,628	4.7%	\$14.17
Portland/Ingleside	1,830	6.6%	\$14.60
Source: CoStar Group and Burbach & Associates, Inc.			