
Commercial Real Estate Market - Fourth Quarter 2017

<u>McAllen/ Edinburg/Pharr</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	7,929	5.9%	\$15.26
Class A	219	6.9%	\$26.67
Class B	5,666	5.9%	\$14.99
Class C	2,044	5.6%	\$14.04
CBD McAllen	410	5.4%	\$20.38
Greater McAllen	4,998	5.8%	\$15.29
Edinburg	1,706	5.8%	\$15.96
Pharr	815	6.7%	\$11.93
 <u>Industrial Market</u>			
Total Market	20,173	7.7%	\$5.31
Warehouse Space	19,735	7.6%	\$5.24
Flex Space	438	13.3%	\$9.36
CBD McAllen	27	0.0%	N/Av
Greater McAllen	13,561	6.5%	\$5.24
Edinburg	2,247	3.9%	\$5.42
Pharr	4,338	13.5%	\$5.51
 <u>Retail Market</u>			
Total Market	23,936	5.0%	\$18.30
General Retail	13,104	3.9%	\$18.75
Mall Market	2,094	0.0%	N/Av
Power Center	2,355	7.7%	\$16.54
Shopping Center	6,158	8.2%	\$17.92
CBD McAllen	1,346	7.7%	\$16.30
Greater McAllen	15,613	5.1%	\$18.38
Edinburg	4,296	4.7%	\$18.80
Pharr	2,682	3.5%	\$18.78

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

Commercial Real Estate Market - Fourth Quarter 2016

McAllen/ **SF(000)** **Vacancy** **Rate/SF**
Edinburg/Pharr

Office Market

Total Market	7,513	4.9%	\$14.37
Class A	189	0.0%	\$19.38
Class B	5,491	4.5%	\$14.55
Class C	1,833	6.6%	\$13.76
CBD McAllen	390	6.5%	\$12.40
Greater McAllen	4,793	3.3%	\$14.09
Edinburg	1,600	8.3%	\$15.44
Pharr	731	6.9%	\$11.37

Industrial Market

Total Market	17,953	11.0%	\$5.55
Warehouse Space	17,515	10.8%	\$5.38
Flex Space	439	20.3%	\$13.42
CBD McAllen	27	4.0%	N/Av
Greater McAllen	12,440	13.6%	\$5.11
Edinburg	2,001	5.5%	\$4.63
Pharr	3,485	5.1%	\$8.15

Retail Market

Total Market	22,112	5.2%	\$14.94
General Retail	11,882	2.5%	\$14.10
Mall Market	1,946	0.0%	N/Av
Power Center	2,151	15.3%	\$17.86
Shopping Center	5,908	8.6%	\$15.42
CBD McAllen	1,316	8.1%	\$12.78
Greater McAllen	14,337	5.2%	\$14.96
Edinburg	4,008	2.9%	\$16.57
Pharr	2,451	6.8%	\$16.71

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

Commercial Real Estate Market - Second Quarter 2016

<u>McAllen/ Edinburg/Pharr</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	7,425	5.4%	\$15.32
Class A	211	1.7%	\$20.80
Class B	5,509	5.1%	\$15.66
Class C	1,705	6.8%	\$13.92
CBD McAllen	376	11.8%	\$10.17
Greater McAllen	4,725	3.4%	\$15.81
Edinburg	1,609	10.3%	\$15.67
Pharr	714	3.9%	\$10.09
<u>Industrial Market</u>			
Total Market	17,937	10.8%	\$5.50
Warehouse Space	17,507	10.5%	\$5.29
Flex Space	430	20.7%	\$12.11
CBD McAllen	27	0.0%	N/Av
Greater McAllen	12,517	12.2%	\$5.10
Edinburg	1,972	7.3%	\$4.54
Pharr	3,420	7.7%	\$8.13
<u>Retail Market</u>			
Total Market	21,842	4.4%	\$15.36
General Retail	11,723	2.8%	\$13.93
Mall Market	1,946	0.0%	\$22.00
Power Center	2,073	5.6%	\$23.68
Shopping Center	5,876	8.8%	\$16.01
CBD McAllen	1,309	7.8%	\$12.77
Greater McAllen	14,128	4.2%	\$15.15
Edinburg	3,983	2.9%	\$16.79
Pharr	2,423	6.1%	\$16.53

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

Commercial Real Estate Market - Fourth Quarter 2015

**McAllen/
Edinburg/Pharr**

	SF(000)	Vacancy	Rate/SF
Office Market			
Total Market	7,176	6.8%	\$14.53
Class A	211	7.1%	\$21.92
Class B	5,359	7.0%	\$14.06
Class C	1,607	6.0%	\$13.21
CBD McAllen	357	12.3%	\$12.66
Greater McAllen	4,584	4.2%	\$14.43
Edinburg	1,531	13.6%	\$14.80
Pharr	704	6.0%	\$14.25

Industrial Market

Total Market	17,115	13.4%	\$5.24
Warehouse Space	16,718	13.3%	\$5.03
Flex Space	397	19.9%	\$12.38
CBD McAllen	27	0.0%	N/Av
Greater McAllen	11,975	14.3%	\$4.78
Edinburg	1,914	16.2%	\$4.76
Pharr	3,198	8.5%	\$8.77

Retail Market

Total Market	21,555	5.4%	\$15.34
General Retail	11,547	3.5%	\$13.87
Mall Market	1,946	0.0%	\$22.00
Power Center	2,065	6.3%	\$23.68
Shopping Center	5,773	11.0%	\$15.91
CBD McAllen	1,291	2.1%	\$12.05
Greater McAllen	13,926	5.2%	\$15.23
Edinburg	3,964	6.5%	\$16.48
Pharr	2,373	6.7%	\$18.79

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

Commercial Real Estate Market - Second Quarter 2015

<u>McAllen/ Edinburg/Pharr</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
<u>Office Market</u>			
Total Market	6,996	7.9%	\$15.33
Class A	211	7.5%	\$21.77
Class B	5,478	8.0%	\$15.22
Class C	1,307	7.5%	\$12.92
CBD McAllen	542	10.5%	\$10.58
Greater McAllen	4,419	5.3%	\$15.42
Edinburg	1,513	14.4%	\$15.72
Pharr	523	7.8%	\$11.89
<u>Industrial Market</u>			
Total Market	16,884	14.1%	\$4.74
Warehouse Space	16,486	13.8%	\$4.57
Flex Space	397	25.7%	\$9.23
CBD McAllen	27	0.0%	N/Av
Greater McAllen	11,755	15.6%	\$4.57
Edinburg	1,887	16.4%	\$4.02
Pharr	3,214	7.3%	\$6.86
<u>Retail Market</u>			
Total Market	20,572	5.5%	\$14.97
General Retail	10,764	4.6%	\$13.56
Mall Market	2,350	4.3%	\$22.00
Power Center	1,675	0.7%	\$24.98
Shopping Center	5,557	9.3%	\$15.98
CBD McAllen	1,280	5.3%	\$10.02
Greater McAllen	13,592	5.4%	\$15.41
Edinburg	3,552	4.9%	\$14.33
Pharr	2,148	7.0%	\$15.82

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

Commercial Real Estate Market - Fourth Quarter 2014

<u>McAllen/ Edinburg/Pharr</u>	<u>SF(000)</u>	<u>Vacancy</u>	<u>Rate/SF</u>
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Office Market

Total Market	6,927	9.2%	\$14.59
Class A	211	7.4%	\$22.78
Class B	5,467	8.8%	\$14.45
Class C	1,249	11.6%	\$12.24
CBD McAllen	538	15.0%	\$10.58
Greater McAllen	4,371	7.2%	\$14.31
Edinburg	1,495	13.7%	\$15.37
Pharr	523	8.1%	\$12.36

Industrial Market

Total Market	16,685	15.0%	\$4.58
Warehouse Space	16,323	14.9%	\$4.41
Flex Space	362	16.1%	\$9.47
CBD McAllen	27	0.0%	N/Av
Greater McAllen	11,643	16.6%	\$4.38
Edinburg	1,892	16.4%	\$4.02
Pharr	3,122	8.0%	\$6.76

Retail Market

Total Market	19,594	6.2%	\$14.88
General Retail	9,867	5.0%	\$12.87
Mall Market	2,205	4.5%	N/Av
Power Center	1,669	3.6%	\$22.56
Shopping Center	5,627	10.0%	\$16.45
CBD McAllen	1,278	7.1%	\$10.72
Greater McAllen	12,942	6.2%	\$15.49
Edinburg	3,417	5.0%	\$14.32
Pharr	1,957	8.3%	\$12.61

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