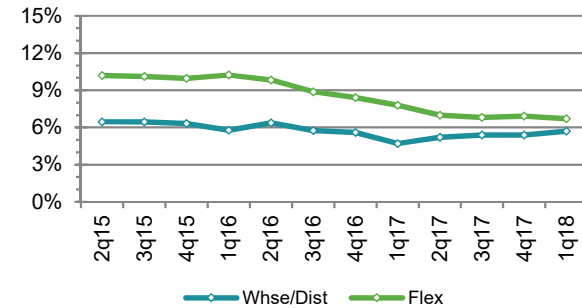


INDUSTRIAL MARKET SNAPSHOT NORTHERN VIRGINIA

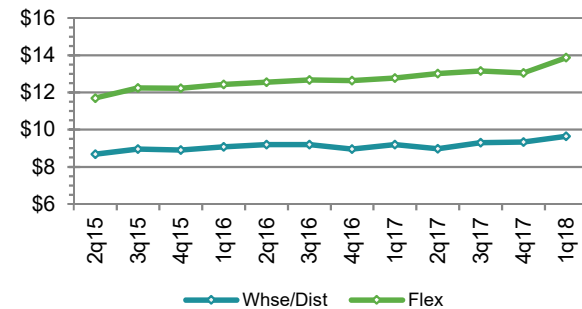
1Q18

Submarket	Inventory SF	Vacancy % direct	Vacancy 1 yr. % Δ	Avg. Rate \$ psf, nnn	Avg. Rate 1 yr. % Δ	Net Absorp. SF, YTD	Deliveries SF, YTD	Under Const. SF
WAREHOUSE/DISTRIBUTION								
Alexandria/Arlington	6,437,279	4.3%	+35.4%	\$11.12	+3.6%	20,550	0	0
Dulles North	14,763,362	5.1%	-16.5%	\$9.47	+3.4%	598,716	154,125	450,723
Dulles South	4,803,765	5.7%	-0.5%	\$8.32	+0.1%	-13,060	0	14,250
Greater Fairfax/Falls Church	3,028,346	4.5%	+58.9%	\$17.66	+19.5%	-9,757	0	0
Herndon/Reston	769,446	1.0%	-11.6%	\$12.50	+22.3%	14,646	0	0
Prince William East	2,483,232	4.5%	+242.0%	\$8.66	+8.1%	-10,321	0	0
Pr. William West/Gr. Manassas	12,121,654	6.5%	+135.8%	\$9.28	+24.9%	42,948	264,610	214,000
Southeast Fairfax	11,452,456	7.1%	+2.9%	\$9.15	-0.2%	29,999	0	0
NORTHERN VIRGINIA	55,859,540	5.7%	+19.9%	\$9.64	+4.9%	673,721	418,735	678,973
GREATER FREDERICKSBURG	12,113,133	5.5%	-15.9%	\$5.08	-7.8%	-113,433	0	0
FLEX								
Alexandria/Arlington	2,350,009	5.5%	-10.5%	\$16.54	+8.3%	12,154	0	0
Dulles North	15,655,393	4.4%	-21.0%	\$11.48	+6.4%	896,143	0	805,400
Dulles South	7,203,058	11.9%	+2.7%	\$11.55	-0.3%	-30,194	0	0
Greater Fairfax/Falls Church	1,736,325	5.3%	+43.5%	\$14.56	+1.4%	2,193	0	0
Herndon/Reston	1,844,410	9.7%	-4.6%	\$13.80	+4.8%	118	0	0
Prince William East	1,211,569	2.0%	-79.8%	\$15.24	+17.1%	5,249	0	0
Pr. William West/Gr. Manassas	6,107,794	3.3%	-28.5%	\$11.46	+7.4%	38,429	0	30,600
Southeast Fairfax	6,547,377	10.6%	-13.0%	\$15.77	+6.0%	-245,827	0	0
NORTHERN VIRGINIA	42,655,935	6.7%	-13.8%	\$13.87	+8.6%	678,265	0	836,000
GREATER FREDERICKSBURG	1,434,260	3.4%	-66.5%	\$11.52	+15.9%	45,558	0	0

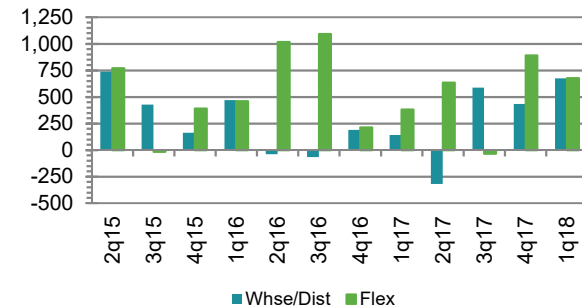
Historical Direct Vacancy



Historical Asking Rate \$ psf, NNN



Historical Net Absorption sf x 1,000



Market Indicators



This data has been gathered from sources deemed reliable. However, EDGE Commercial Real Estate makes no guarantees as to the accuracy thereof.