HILLSBOROUGH INDUSTRIAL MARKET STATISTICS
First Quarter 2012

CUSHMAN & WAKEFIELD®

Submarket	Inventory	Overall* Vacant Space	Overall* Vacancy Rate	Direct Vacant Space	Direct Vacancy Rate	Year-to-Date Overall* Net Absorption	Year-to-Date Direct Net Absorption	Year-to-Date Leasing Activity	SF Under Construction	Direct Net Weighted-Avg. Asking Rates
East Side	**51,598,237**	**4,431,678**	**8.6%**	**4,339,887**	**8.4%**	**(159,352)**	**(159,352)**	**337,812**	**20,159**	**$5.32**
Warehouse/Distribution	38,488,555	3,560,410	9.3%	3,476,032	9.0%	(146,691)	(146,691)	268,342	20,159	$4.47
Office/Service Center	5,538,250	871,268	15.7%	863,855	15.6%	(12,661)	(12,661)	69,470	0	$8.70
Manufacturing	7,331,651	0	0.0%	0	0.0%	0	0	0	0	N/A
High-Technology	239,781	0	0.0%	0	0.0%	0	0	0	0	N/A
West Side	**16,548,582**	**1,468,965**	**8.9%**	**1,451,705**	**8.8%**	**9,337**	**18,597**	**147,518**	**0**	**$5.69**
Warehouse/Distribution	9,670,897	849,808	8.8%	841,808	8.7%	38,269	38,269	44,800	0	$4.13
Office/Service Center	4,785,265	589,607	12.3%	580,347	12.1%	(25,382)	(16,122)	99,598	0	$8.02
Manufacturing	1,942,043	29,550	1.5%	29,550	1.5%	(3,550)	(3,550)	3,120	0	$9.70
High-Technology	150,377	0	0.0%	0	0.0%	0	0	0	0	N/A
South Tampa	**2,516,027**	**24,026**	**1.0%**	**24,026**	**1.0%**	**0**	**0**	**0**	**0**	**$2.29**
Warehouse/Distribution	2,018,475	24,026	1.2%	24,026	1.2%	0	0	0	0	$2.29
Office/Service Center	57,418	0	0.0%	0	0.0%	0	0	0	0	N/A
Manufacturing	440,134	0	0.0%	0	0.0%	0	0	0	0	N/A
Plant City	**8,195,952**	**64,000**	**0.8%**	**64,000**	**0.8%**	**0**	**0**	**0**	**0**	**$4.62**
Warehouse/Distribution	5,326,230	64,000	1.2%	64,000	1.2%	0	0	0	0	$4.62
Office/Service Center	33,500	0	0.0%	0	0.0%	0	0	0	0	N/A
Manufacturing	2,836,222	0	0.0%	0	0.0%	0	0	0	0	N/A
TOTAL	**78,858,798**	**5,988,669**	**7.6%**	**5,879,618**	**7.5%**	**(150,015)**	**(140,755)**	**485,330**	**20,159**	**$5.39**
Warehouse/Distribution	55,504,157	4,498,244	8.1%	4,405,866	7.9%	(108,422)	(108,422)	313,142	20,159	$4.39
Office/Service Center	10,414,433	1,460,875	14.0%	1,444,202	13.9%	(38,043)	(28,783)	169,068	0	$8.44
Manufacturing	12,550,050	29,550	0.2%	29,550	0.2%	(3,550)	(3,550)	3,120	0	$9.70
High-Technology	390,158	0	0.0%	0	0.0%	0	0	0	0	N/A

* Overall figures include sublease and direct space.

Source: Cushman & Wakefield Research Services, March 2012.