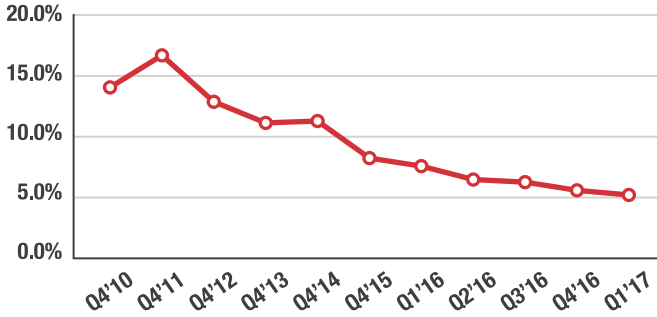


2017

Q1 SNAPSHOT

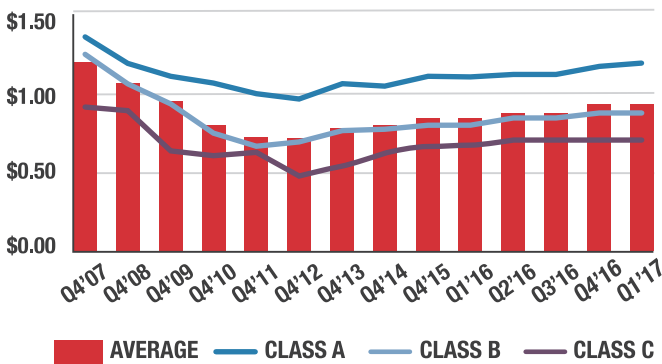
Office

Office Average Vacancy Rate



	Q4'10	CHART	Q1'17
OFFICE	13.9%		5.3%
A	12.6%		5.3%
B	16.4%		5.8%
C	11.5%		4.5%
CBD	12.9%		9.6%
DOWNTOWN	13.7%		3.7%
SUBURBAN	23.0%		5.2%
MEDICAL	0.2%		1.8%

Office Asking Lease Rates

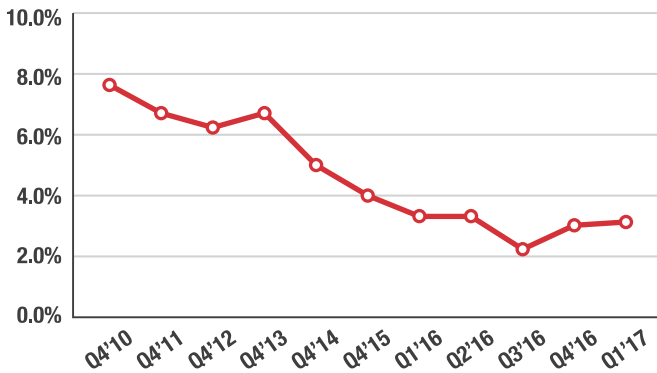


ASKING LEASE RATES (NNN)	CLASS A	CLASS B	CLASS C
LOW	\$0.95	\$0.75	\$0.65
HIGH	\$1.35	\$1.15	\$0.90
AVERAGE	\$1.15	\$0.88	\$0.72
VACANCY	5.3%	5.8%	4.5%

TOTAL VACANCY	5.3%
2016 YEAR END INVENTORY	3,396,000
BUILT YEAR TO DATE	-
2017 YEAR TO DATE INVENTORY	3,396,000
LAND VALUE PER SF	\$8-14
CAP RATES	6-8%
UNDER CONSTRUCTION	18,000
ABSORPTION YEAR TO DATE	7,000

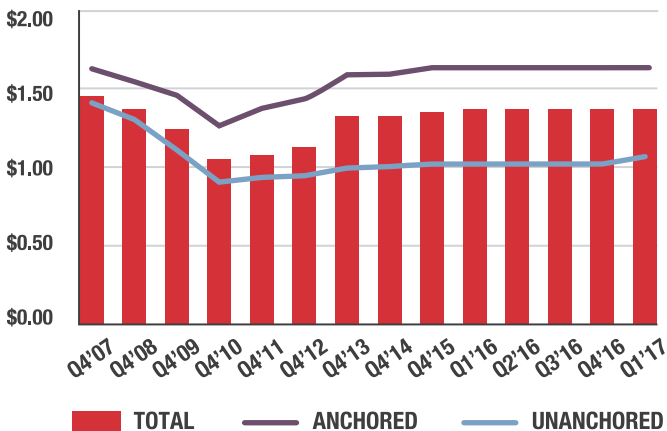
Retail

Retail Average Vacancy Rate



	Q4'10	CHART	Q1'17
RETAIL	6.6%		3.0%
ANCHORED	3.5%		2.9%
UNANCHORED	12.1%		3.8%
FREE STANDING	9.3%		1.9%

Retail Average Lease Rates

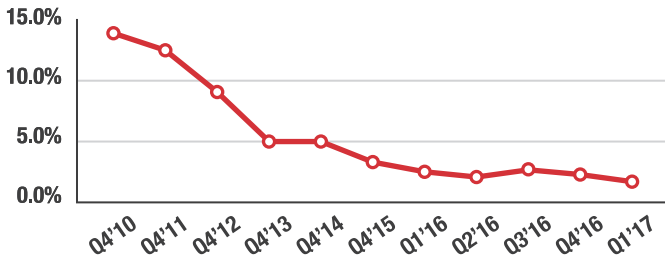


ASKING LEASE RATES (NNN)	ANCHOR	NO ANCHOR
LOW	\$0.95	\$0.75
HIGH	\$3.00	\$1.30
AVERAGE	\$1.70	\$1.05
VACANCY	2.9%	3.8%

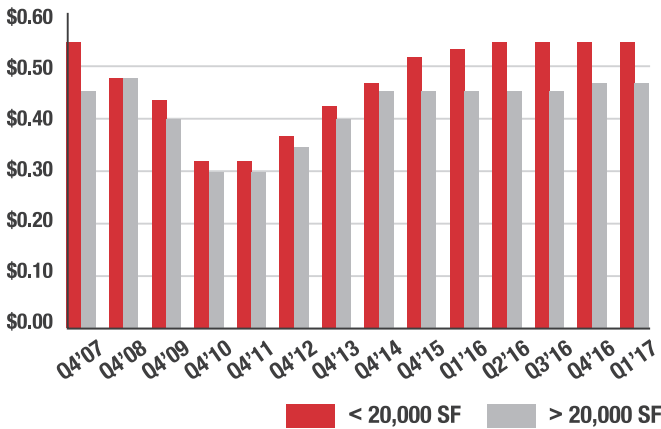
TOTAL VACANCY	3.0%
2016 YEAR END INVENTORY	6,656,000
BUILT YEAR TO DATE	45,000
2017 YEAR TO DATE INVENTORY	6,701,000
LAND VALUE PER SF	\$12-22
CAP RATES	6-8%
UNDER CONSTRUCTION	135,000
ABSORPTION YEAR TO DATE	40,000

Industrial

Industrial Average Vacancy Rate



Industrial Asking Lease Rates



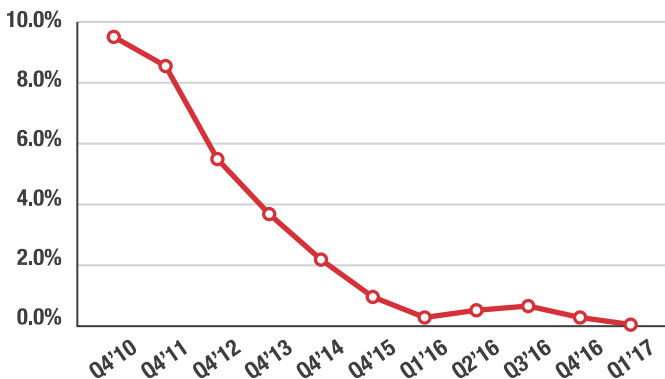
	Q4'10	CHART	Q1'17
ALL	14.0%		1.7%
FT PIERCE	18.8%		1.2%
MILLCREEK	24.1%		1.6%
RIO VIRGIN	32.1%		1.0%
ST GEORGE	3.2%		1.2%
GATEWAY	5.1%		1.5%
RIVERSIDE	N/A		1.0%
SUNSET	N/A		2.5%

ASKING LEASE RATES (NNN)	< 20K SF	> 20K SF
LOW	\$0.40	\$0.35
HIGH	\$0.78	\$0.55
AVERAGE	\$0.57	\$0.47
VACANCY	3.2%	1.3%

TOTAL VACANCY	1.7%
2016 YEAR END INVENTORY	9,329,000
BUILT YEAR TO DATE	14,000
2017 YEAR TO DATE INVENTORY	9,343,000
LAND VALUE PER SF	\$2-4
CAP RATES	6.5-8%
UNDER CONSTRUCTION	43,000
ABSORPTION YEAR TO DATE	60,000

Multi-Family

Apartment Vacancy



VACANCY	Q4'10	CHART	Q1'17
1 BED 1 BATH	3.0%		<1%
2 BED 1 BATH	5.6%		1.2%
2 BED 2 BATH	17.5%		0.5%
3 BED 2 BATH	4.5%		<1%
AVERAGE	9.8%		<1%

RENT	Q4'10	CHART	Q1'17
1 BED 1 BATH	\$554		\$725
2 BED 1 BATH	\$631		\$772
2 BED 2 BATH	\$690		\$909
3 BED 2 BATH	\$834		\$1,112
AVERAGE	\$659		\$855

RENT/SF	Q4'10	CHART	Q1'17
1 BED 1 BATH	\$0.87		\$1.12
2 BED 1 BATH	\$0.64		\$0.78
2 BED 2 BATH	\$0.68		\$0.89
3 BED 2 BATH	\$0.64		\$0.86
AVERAGE	\$0.69		\$0.88

Cedar City

ASKING LEASE RATES (NNN)	INDUSTRIAL	OFFICE	RETAIL
LOW	\$0.35	\$0.65	\$0.70
HIGH	\$0.75	\$1.20	\$1.50
AVERAGE	\$0.48	\$0.90	\$1.00
VACANCY	1.6%	4.6%	5.3%

ASKING LEASE RATES (NNN)	Q4'09	CHART	Q1'17
INDUSTRIAL <20K	\$0.45		\$0.50
INDUSTRIAL >20K	\$0.35		\$0.42
OFFICE	\$0.85		\$0.90
RETAIL	\$1.10		\$1.00

VACANCY RATES	Q4'12	CHART	Q1'17
INDUSTRIAL <20K	8.5%		10.0%
INDUSTRIAL >20K	26.7%		<1.0%
OFFICE	16.0%		4.6%
RETAIL	7.2%		5.3%



R. Mark Walter
Managing Broker



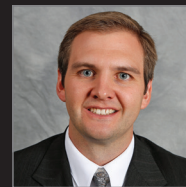
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Senior Vice President



Jason Griffith
Senior Vice President



Curren Christensen
Senior Vice President



Jon Walter
Associate Broker, SVP



Neil Walter
Managing Director



Brandon Vandermyde
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