

2016

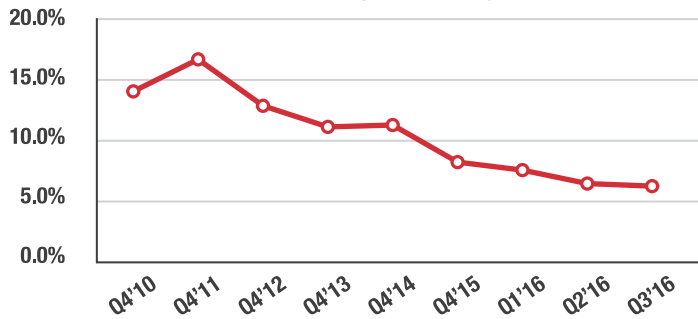
Q3 SNAPSHOT

NAIExcel

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

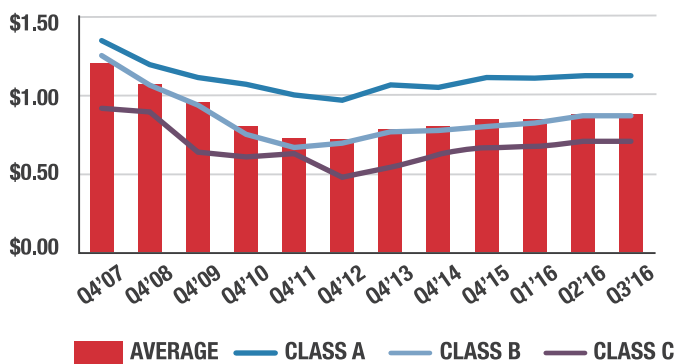
Office

Office Average Vacancy Rate



	Q4'10	CHART	Q3'16
OFFICE	13.9%		6.6%
A	12.6%		4.4%
B	16.4%		7.7%
C	11.5%		6.3%
CBD	12.9%		10.2%
DOWNTOWN	13.7%		5.4%
SUBURBAN	23.0%		5.2%
MEDICAL	0.2%		4.4%

Office Asking Lease Rates

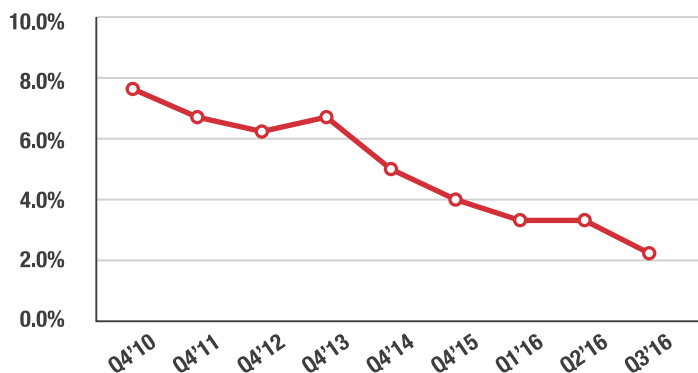


ASKING LEASE RATES (NNN)	CLASS A	CLASS B	CLASS C
LOW	\$0.90	\$0.70	\$0.65
HIGH	\$1.35	\$1.15	\$0.90
AVERAGE	\$1.12	\$0.85	\$0.72
VACANCY	4.4%	7.7%	6.3%

TOTAL VACANCY	6.6%
2015 YEAR END INVENTORY	3,396,000
BUILT YEAR TO DATE	-
2016 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	75,000

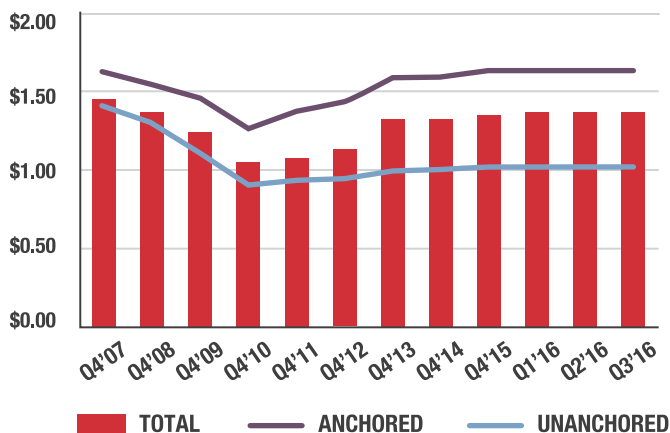
Retail

Retail Average Vacancy Rate



	Q4'10	CHART	Q3'16
RETAIL	6.6%		2.4%
ANCHORED	3.5%		2.6%
UNANCHORED	12.1%		2.1%
FREE STANDING	9.3%		2.3%

Retail Average Lease Rates

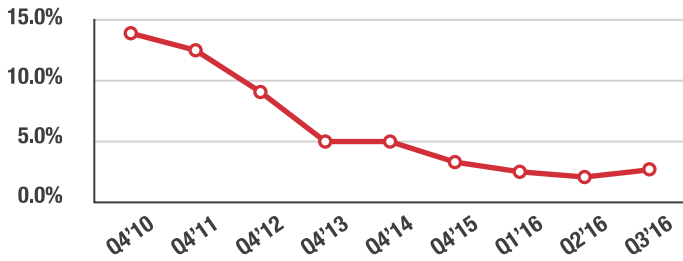


ASKING LEASE RATES (NNN)	ANCHOR	NO ANCHOR
LOW	\$0.90	\$0.75
HIGH	\$2.75	\$1.25
AVERAGE	\$1.65	\$1.00
VACANCY	2.6%	2.1%

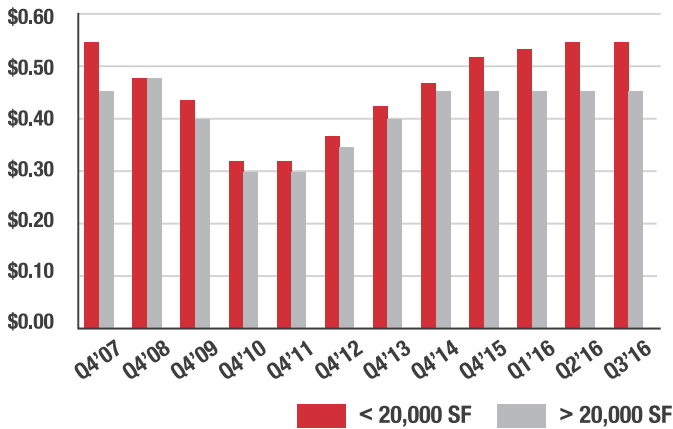
TOTAL VACANCY	2.4%
2015 YEAR END INVENTORY	6,463,000
BUILT YEAR TO DATE	160,000
2016 YEAR TO DATE INVENTORY	6,623,000
LAND VALUE PER SF	\$12-20
CAP RATES	6-8%
UNDER CONSTRUCTION	205,000
ABSORPTION YEAR TO DATE	265,000

Industrial

Industrial Average Vacancy Rate



Industrial Asking Lease Rates



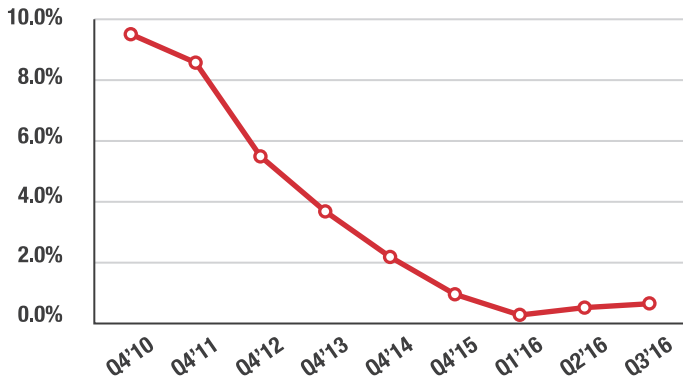
	Q4'10	CHART	Q3'16
ALL	14.0%		2.4%
FT PIERCE	18.8%		2.1%
MILLCREEK	24.1%		2.3%
RIO VIRGIN	32.1%		12.5%
ST GEORGE	3.2%		2.0%
GATEWAY	5.1%		1.4%
RIVERSIDE	N/A		3.6%
SUNSET	N/A		0.9%

ASKING LEASE RATES (NNN)	< 20K SF	> 20K SF
LOW	\$0.40	\$0.35
HIGH	\$0.80	\$0.55
AVERAGE	\$0.57	\$0.45
VACANCY	5.9%	1.5%

TOTAL VACANCY	2.5%
2015 YEAR END INVENTORY	9,329,000
BUILT YEAR TO DATE	40,000
2016 YEAR TO DATE INVENTORY	9,369,000
LAND VALUE PER SF	\$2-4
CAP RATES	7-8.5%
UNDER CONSTRUCTION	35,000
ABSORPTION YEAR TO DATE	100,000

Multi-Family

Apartment Vacancy



VACANCY	Q4'10	CHART	Q3'16
1 BED 1 BATH	3.0%		0.4%
2 BED 1 BATH	5.6%		2.4%
2 BED 2 BATH	17.5%		0.5%
3 BED 2 BATH	4.5%		0.9%
AVERAGE	9.8%		1.0%

RENT	Q4'10	CHART	Q3'16
1 BED 1 BATH	\$554		\$690
2 BED 1 BATH	\$631		\$761
2 BED 2 BATH	\$690		\$850
3 BED 2 BATH	\$834		\$1,027
AVERAGE	\$659		\$811

RENT/SF	Q4'10	CHART	Q3'16
1 BED 1 BATH	\$0.87		\$1.07
2 BED 1 BATH	\$0.64		\$0.77
2 BED 2 BATH	\$0.68		\$0.83
3 BED 2 BATH	\$0.64		\$0.79
AVERAGE	\$0.69		\$0.84

Cedar City

ASKING LEASE RATES (NNN)	INDUSTRIAL	OFFICE	RETAIL
LOW	\$0.35	\$0.65	\$0.70
HIGH	\$0.75	\$1.10	\$1.50
AVERAGE	\$0.46	\$0.88	\$0.98
VACANCY	2.1%	5.9%	6.8%

ASKING LEASE RATES (NNN)	Q4'09	CHART	Q3'16
INDUSTRIAL <20K	\$0.45		\$0.46
INDUSTRIAL >20K	\$0.35		\$0.42
OFFICE	\$0.85		\$0.88
RETAIL	\$1.10		\$0.98

VACANCY RATES	Q4'12	CHART	Q3'16
INDUSTRIAL <20K	8.5%		12.9%
INDUSTRIAL >20K	26.7%		<1.0%
OFFICE	16.0%		5.9%
RETAIL	7.2%		6.8%



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Wes Davis
Senior Vice President



Jason Griffith
Senior Vice President



Curren Christensen
Vice President



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Associate Broker, SVP



Neil Walter
Managing Director



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Stan Perkins
Associate Broker



Greg Whitehead
Director of Hospitality



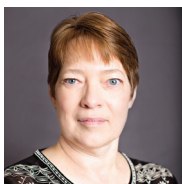
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Director of Hospitality



Tim Stroshine
Asset Manager



Jon Vandermyde
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