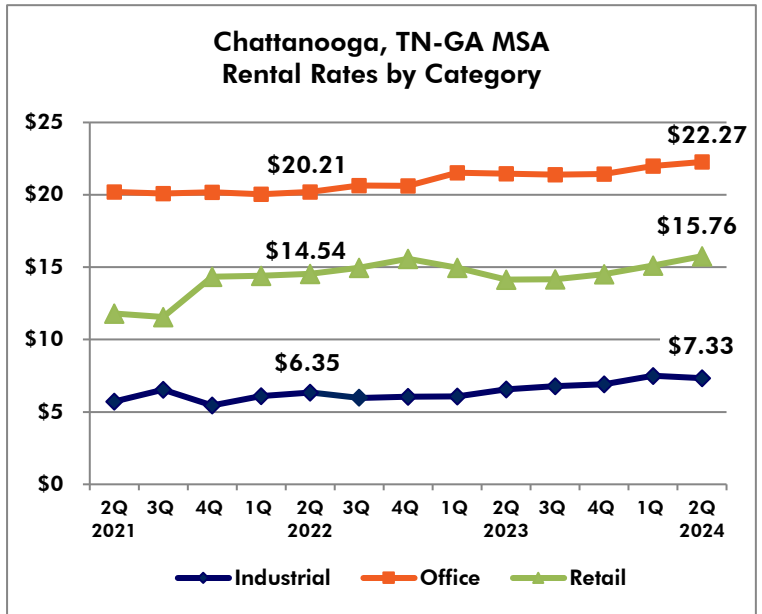
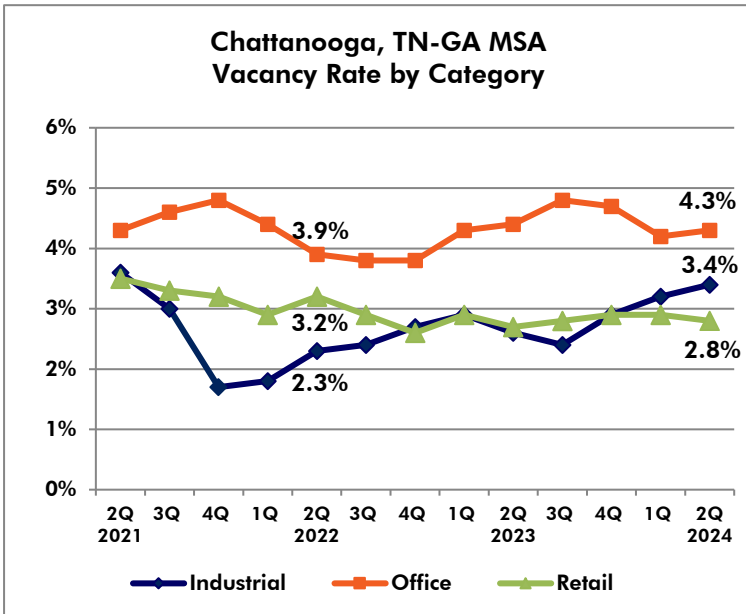


| | 2nd Q 2023 | 1st Q 2024 | 2nd Q 2024 | % Change 2nd Q 23-2nd Q 24 | % Change 1st Q 24-2nd Q 24 |
|--|------------------|------------------|------------------|----------------------------|----------------------------|
| Industrial Market | | | | | |
| Industrial Vacancy Rate | 2.6% | 3.2% | 3.4% | 30.8% | 6.3% |
| Net Industrial Absorption | 223,668 | -208,984 | -88,052 | -139.4% | -57.9% |
| Average Industrial Rental Rate-per sq. ft. | \$6.56 | \$7.50 | \$7.33 | 11.7% | -2.3% |
| Total Industrial Inventory - sq. ft. | 62,063,786 | 62,461,480 | 62,476,480 | 0.7% | 0.0% |
| <i>Total Industrial Vacant - sq. ft.</i> | <i>1,596,716</i> | <i>2,026,669</i> | <i>2,129,721</i> | <i>33.4%</i> | <i>5.1%</i> |
| Office Market | | | | | |
| Office Vacancy Rate | 4.4% | 4.2% | 4.3% | -2.3% | 2.4% |
| Net Office Absorption | -40,810 | 114,059 | -20,567 | -49.6% | -118.0% |
| Average Office Rental Rate - per sq. ft. | \$21.45 | \$21.99 | \$22.27 | 3.8% | 1.3% |
| Total Office Inventory - sq. ft. | 23,027,422 | 23,027,422 | 23,027,422 | 0.0% | 0.0% |
| <i>Total Office Vacant - sq. ft.</i> | <i>1,024,277</i> | <i>959,320</i> | <i>979,887</i> | <i>-4.3%</i> | <i>2.1%</i> |
| Retail Market | | | | | |
| Retail Vacancy Rate | 2.7% | 2.9% | 2.8% | 3.7% | -3.4% |
| Net Retail Absorption | 58,039 | 41,953 | 46,780 | -19.4% | 11.5% |
| Average Retail Rental Rate - per sq. ft. | \$14.14 | \$15.11 | \$15.76 | 11.5% | 4.3% |
| Total Retail Inventory - sq. ft. | 42,365,419 | 42,481,482 | 42,490,518 | 0.3% | 0.0% |
| <i>Total Retail Vacant - sq. ft.</i> | <i>1,159,812</i> | <i>1,237,597</i> | <i>1,199,853</i> | <i>3.5%</i> | <i>-3.0%</i> |



Source: CoStar Group

Statistics are for the Chattanooga Metropolitan Statistical Area (MSA) which includes Hamilton, Marion and Sequatchie counties in TN and Catoosa, Dade and Walker counties in GA.