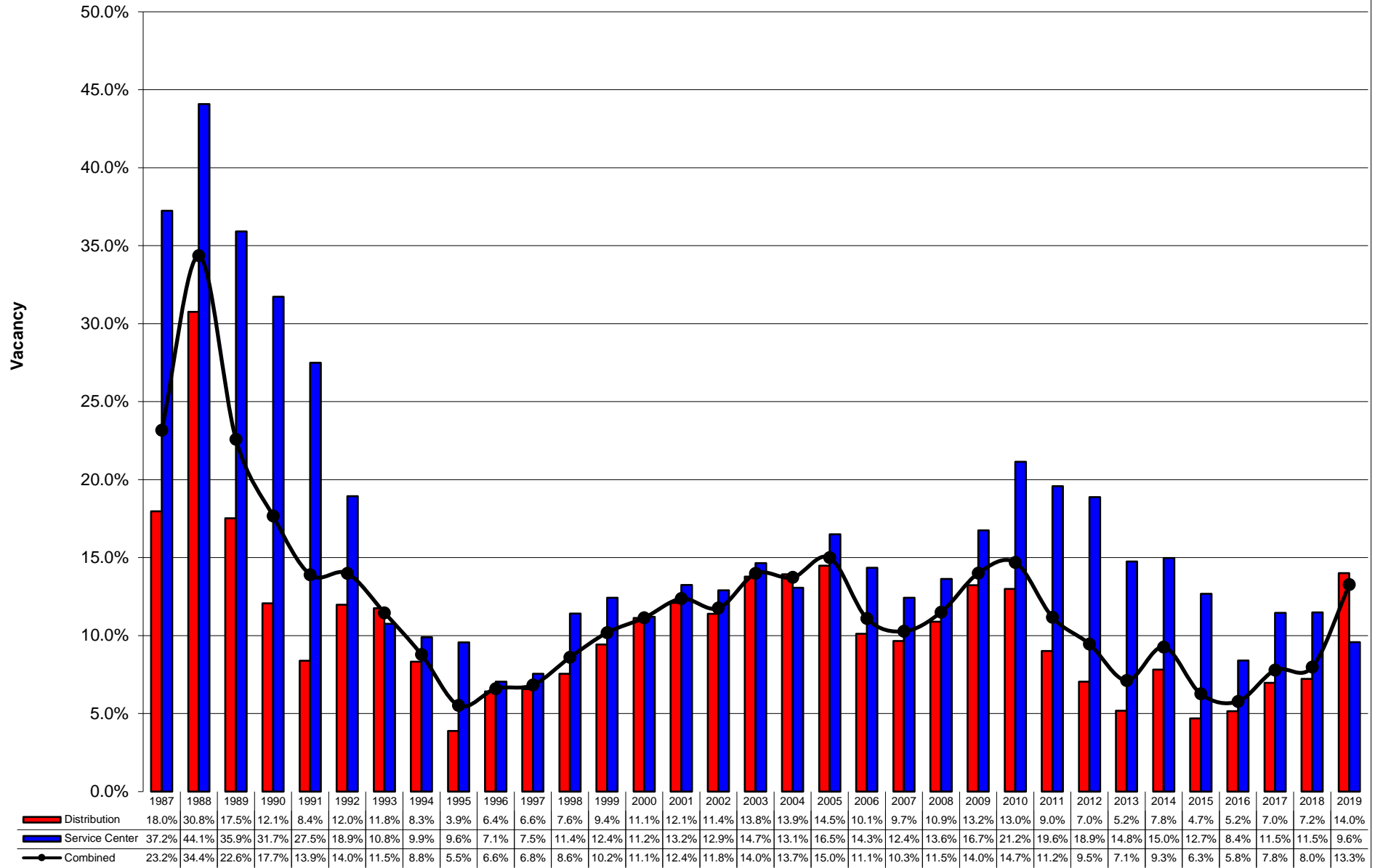


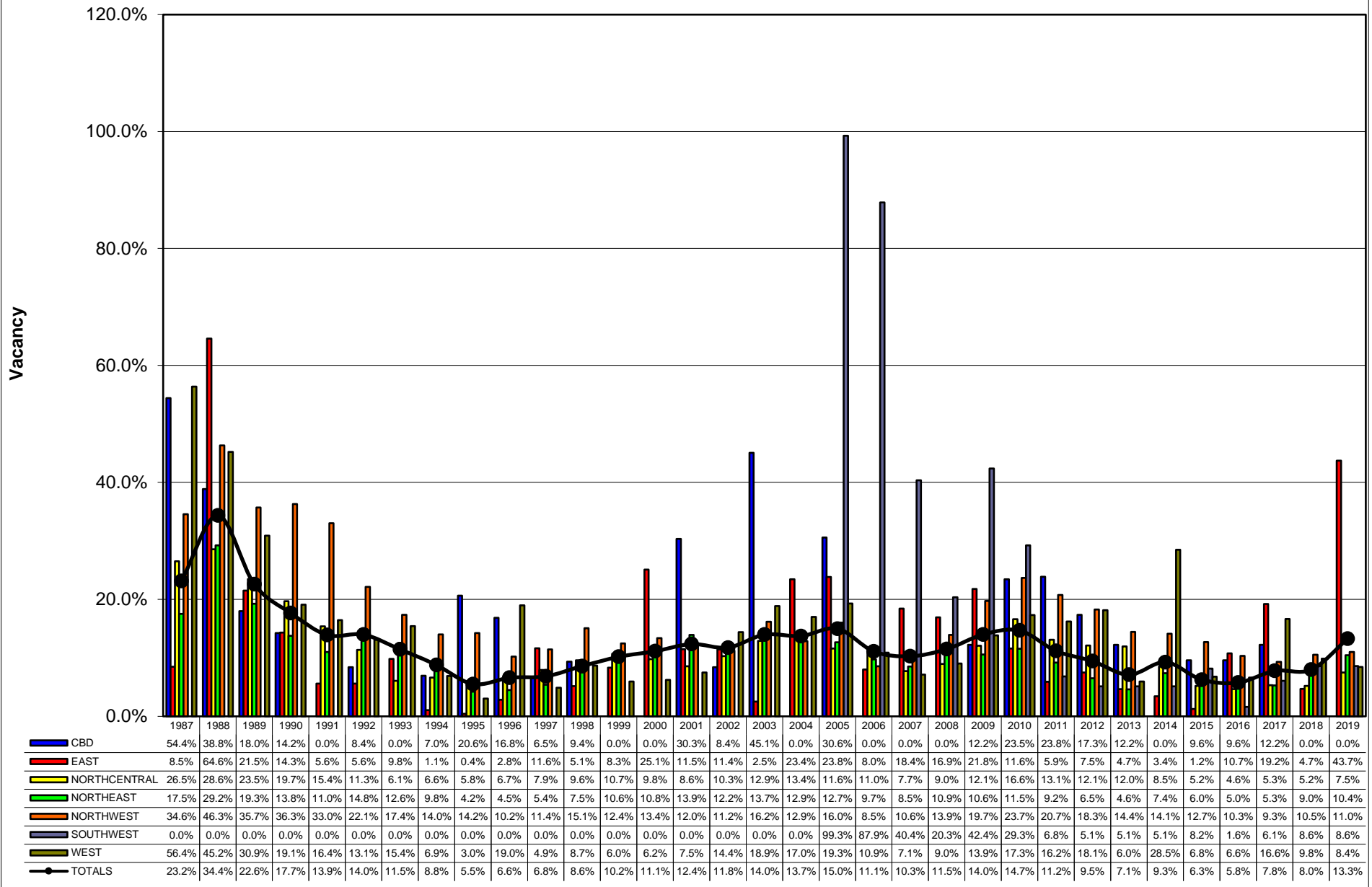
Cavender & Hill
 PROPERTIES, INC.
 INDUSTRIAL MARKET SURVEY
 SAN ANTONIO, TEXAS
 YEAR END 2019

| DISTRIBUTION | TOTAL RSF | NEW INVENTORY | VACANCY 12/31/2009 | VACANCY 12/31/2010 | VACANCY 12/31/2011 | VACANCY 12/31/2012 | VACANCY 12/31/2013 | VACANCY 12/31/2014 | VACANCY 12/31/2015 | VACANCY 12/31/2016 | VACANCY 12/31/2017 | VACANCY 12/31/2018 | VACANCY 12/31/2019 | NET ABSORPTION | OCC% |
|---------------------|-------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------|--------------|
| CBD | 233,394 | 0 | 28,548 | 54,734 | 55,660 | 40,460 | 28,548 | 0 | 22,400 | 22,400 | 28,548 | 0 | 0 | 0 | 100.0% |
| EAST | 3,021,379 | 728,000 | 380,892 | 202,600 | 103,050 | 130,654 | 81,550 | 60,000 | 21,600 | 227,160 | 468,510 | 107,430 | 1,320,418 | (484,988) | 56.3% |
| NORTHCENTRAL | 2,336,222 | 0 | 180,691 | 294,321 | 185,528 | 168,801 | 214,608 | 76,517 | 19,738 | 54,548 | 15,850 | 52,426 | 143,774 | (91,348) | 93.8% |
| NORTHEAST | 14,786,822 | 1,061,401 | 1,236,731 | 1,284,989 | 1,002,374 | 655,516 | 466,847 | 824,675 | 649,629 | 588,020 | 594,131 | 1,163,917 | 1,520,973 | 704,345 | 89.7% |
| NORTHWEST | 428,919 | 0 | 116,290 | 155,042 | 119,398 | 96,984 | 88,790 | 74,192 | 64,432 | 63,185 | 45,685 | 35,192 | 75,109 | (39,917) | 82.5% |
| SOUTHWEST | 925,950 | 0 | 358,400 | 247,530 | 57,800 | 43,476 | 43,476 | 43,486 | 69,086 | 13,700 | 51,200 | 79,750 | 79,750 | 0 | 91.4% |
| WEST | 1,539,788 | 0 | 109,365 | 129,614 | 120,330 | 153,678 | 27,792 | 400,265 | 54,928 | 66,595 | 248,449 | 114,835 | 121,319 | (6,484) | 92.1% |
| TOTALS | 23,272,474 | 1,789,401 | 2,410,917 | 2,368,830 | 1,644,140 | 1,289,569 | 951,611 | 1,479,135 | 901,813 | 1,035,608 | 1,452,373 | 1,553,550 | 3,261,343 | 81,608 | 86.0% |
| SERVICE CENTER | TOTAL RSF | NEW INVENTORY | VACANCY VACANT | VACANCY VACANT | VACANCY 12/31/2011 | VACANCY 12/31/2012 | VACANCY 12/31/2013 | VACANCY 12/31/2014 | VACANCY 12/31/2015 | VACANCY 12/31/2016 | VACANCY 12/31/2017 | VACANCY 12/31/2018 | VACANCY 12/31/2019 | NET ABSORPTION | OCC% |
| NORTHCENTRAL | 2,226,120 | 0 | 335,653 | 418,000 | 375,790 | 364,750 | 319,733 | 309,319 | 215,609 | 157,361 | 226,797 | 185,574 | 197,907 | (12,333) | 91.1% |
| NORTHEAST | 1,018,960 | 0 | 100,550 | 175,115 | 159,885 | 164,368 | 116,876 | 133,162 | 145,710 | 99,481 | 146,553 | 158,023 | 128,166 | 29,857 | 87.4% |
| NORTHWEST | 1,018,368 | 0 | 169,419 | 187,507 | 180,716 | 167,356 | 120,217 | 130,342 | 119,122 | 86,563 | 88,745 | 117,345 | 84,346 | 32,999 | 91.7% |
| SOUTHWEST | 118,800 | 0 | 64,200 | 59,400 | 59,400 | 59,400 | 60,000 | 64,800 | 52,000 | 7,700 | 15,000 | 10,200 | 4,800 | 5,400 | 96.0% |
| WEST | 288,904 | 0 | 89,945 | 119,581 | 112,729 | 107,348 | 58,042 | 54,649 | 53,590 | 39,315 | 55,619 | 65,161 | 32,598 | 32,563 | 88.7% |
| TOTALS | 4,671,152 | 0 | 759,767 | 959,603 | 888,520 | 863,222 | 674,868 | 692,272 | 586,031 | 390,420 | 532,714 | 536,303 | 447,817 | 88,486 | 90.4% |
| COMBINED | TOTAL RSF | NEW INVENTORY | VACANCY VACANT | VACANCY VACANT | VACANCY 12/31/2011 | VACANCY 12/31/2012 | VACANCY 12/31/2013 | VACANCY 12/31/2014 | VACANCY 12/31/2015 | VACANCY 12/31/2016 | VACANCY 12/31/2017 | VACANCY 12/31/2018 | VACANCY 12/31/2019 | NET ABSORPTION | OCC% |
| CBD | 233,394 | 0 | 28,548 | 54,734 | 55,660 | 40,460 | 28,548 | 0 | 22,400 | 22,400 | 28,548 | 0 | 0 | 0 | 100.0% |
| EAST | 3,021,379 | 728,000 | 380,892 | 202,600 | 103,050 | 130,654 | 81,550 | 60,000 | 21,600 | 227,160 | 468,510 | 107,430 | 1,320,418 | (484,988) | 56.3% |
| NORTHCENTRAL | 4,562,342 | 0 | 516,344 | 712,321 | 561,318 | 533,551 | 534,341 | 385,836 | 235,347 | 211,909 | 242,647 | 238,000 | 341,681 | (103,681) | 92.5% |
| NORTHEAST | 15,805,782 | 1,061,401 | 1,337,281 | 1,460,104 | 1,162,259 | 819,884 | 583,723 | 957,837 | 795,339 | 687,501 | 740,684 | 1,321,940 | 1,649,139 | 734,202 | 89.6% |
| NORTHWEST | 1,447,287 | 0 | 285,709 | 342,549 | 300,114 | 264,340 | 209,007 | 204,534 | 183,554 | 149,748 | 134,430 | 152,537 | 159,455 | (6,918) | 89.0% |
| SOUTHWEST | 1,044,750 | 0 | 422,600 | 306,930 | 117,200 | 102,876 | 103,476 | 108,286 | 121,086 | 21,400 | 66,200 | 89,950 | 84,550 | 5,400 | 91.9% |
| WEST | 1,828,692 | 0 | 199,310 | 249,195 | 233,059 | 261,026 | 85,834 | 454,914 | 108,518 | 105,910 | 304,068 | 179,996 | 153,917 | 26,079 | 91.6% |
| TOTALS | 27,943,626 | 1,789,401 | 3,170,684 | 3,328,433 | 2,532,660 | 2,152,791 | 1,626,479 | 2,171,407 | 1,487,844 | 1,426,028 | 1,985,087 | 2,089,853 | 3,709,160 | 170,094 | 86.7% |

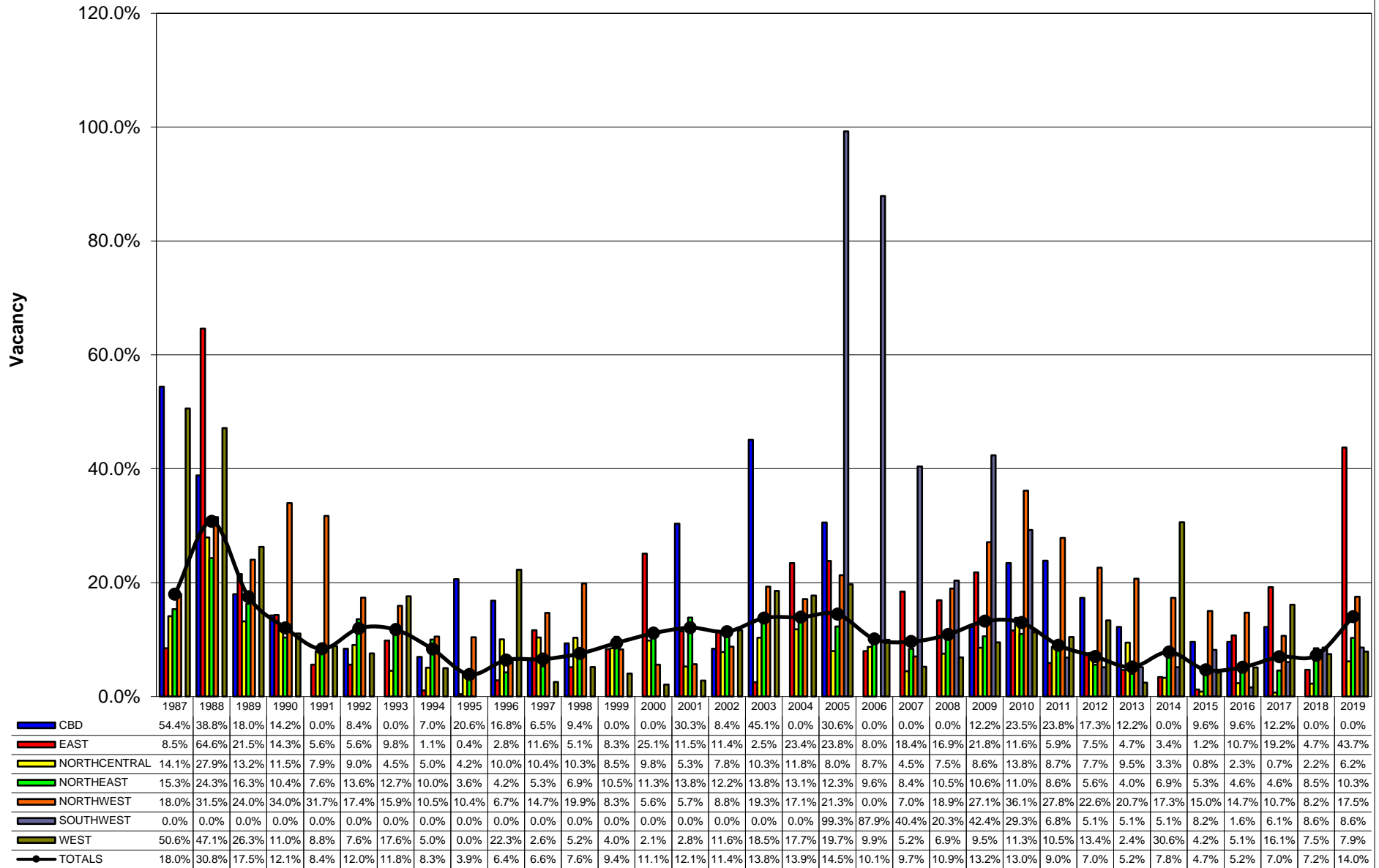
VACANCY BY PRODUCT TYPE



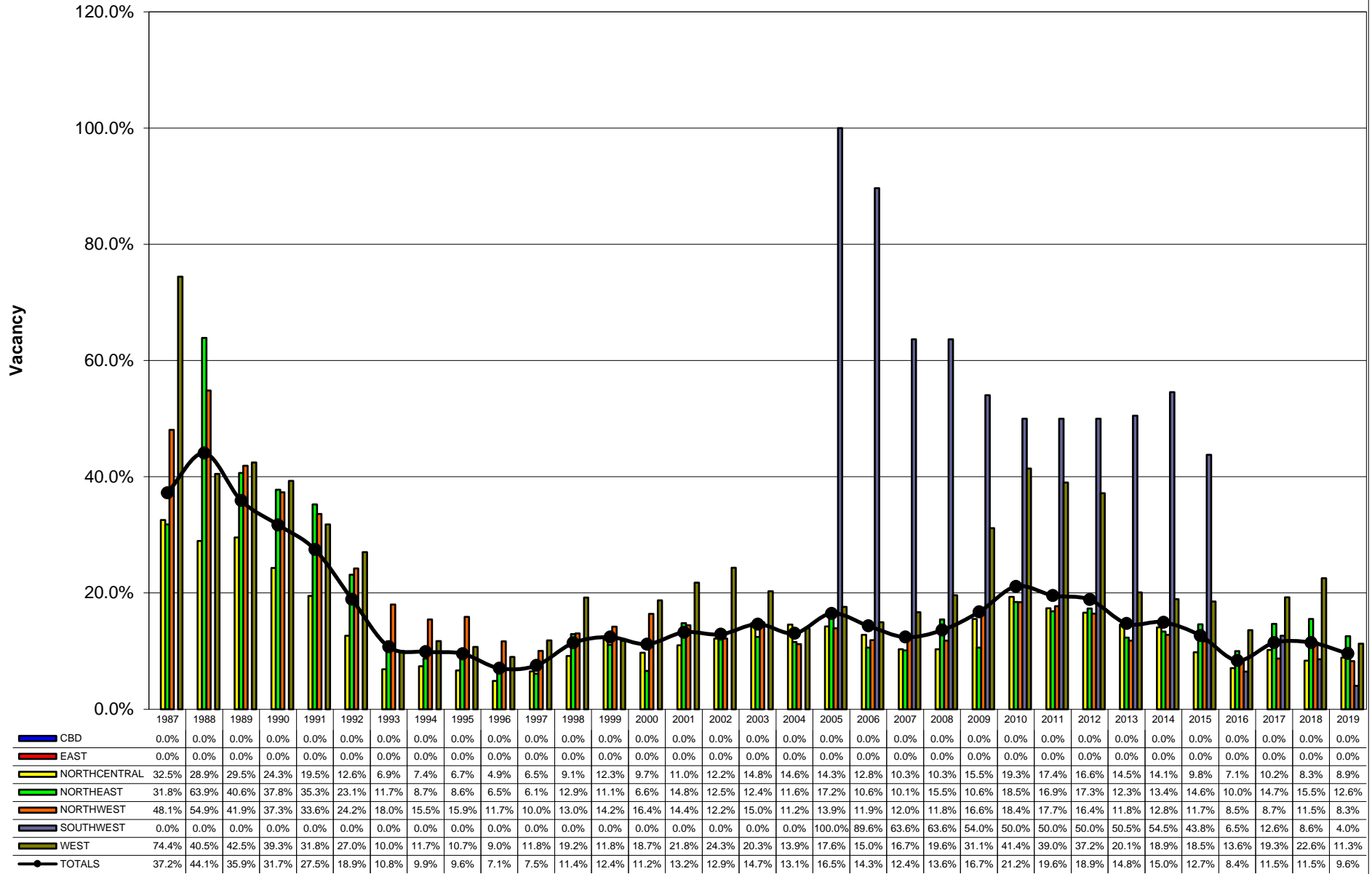
VACANCY BY SUBMARKET
COMBINED



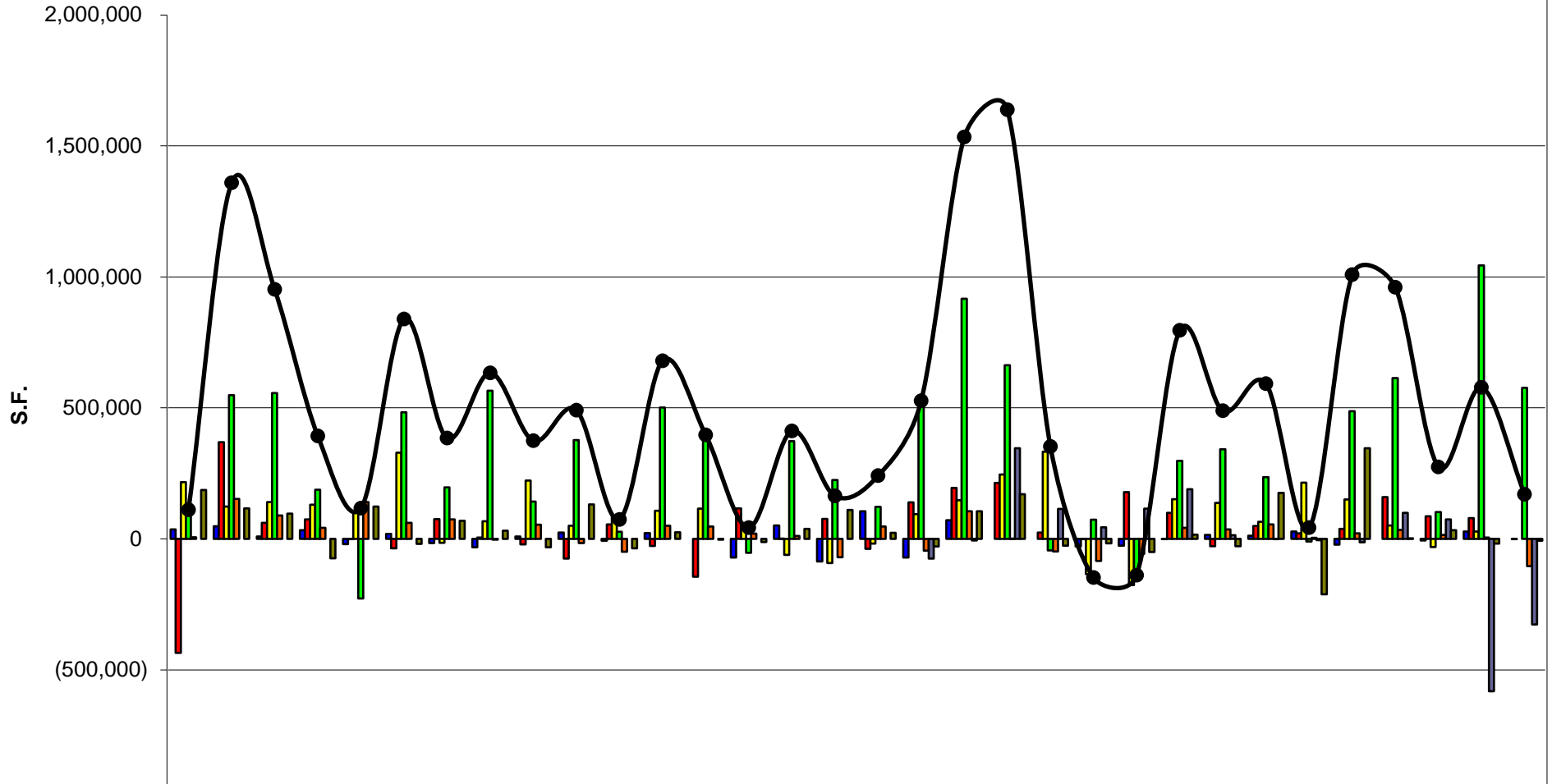
VACANCY BY SUBMARKET
DISTRIBUTION SPACE



VACANCY BY SUBMARKET
SERVICE CENTER SPACE

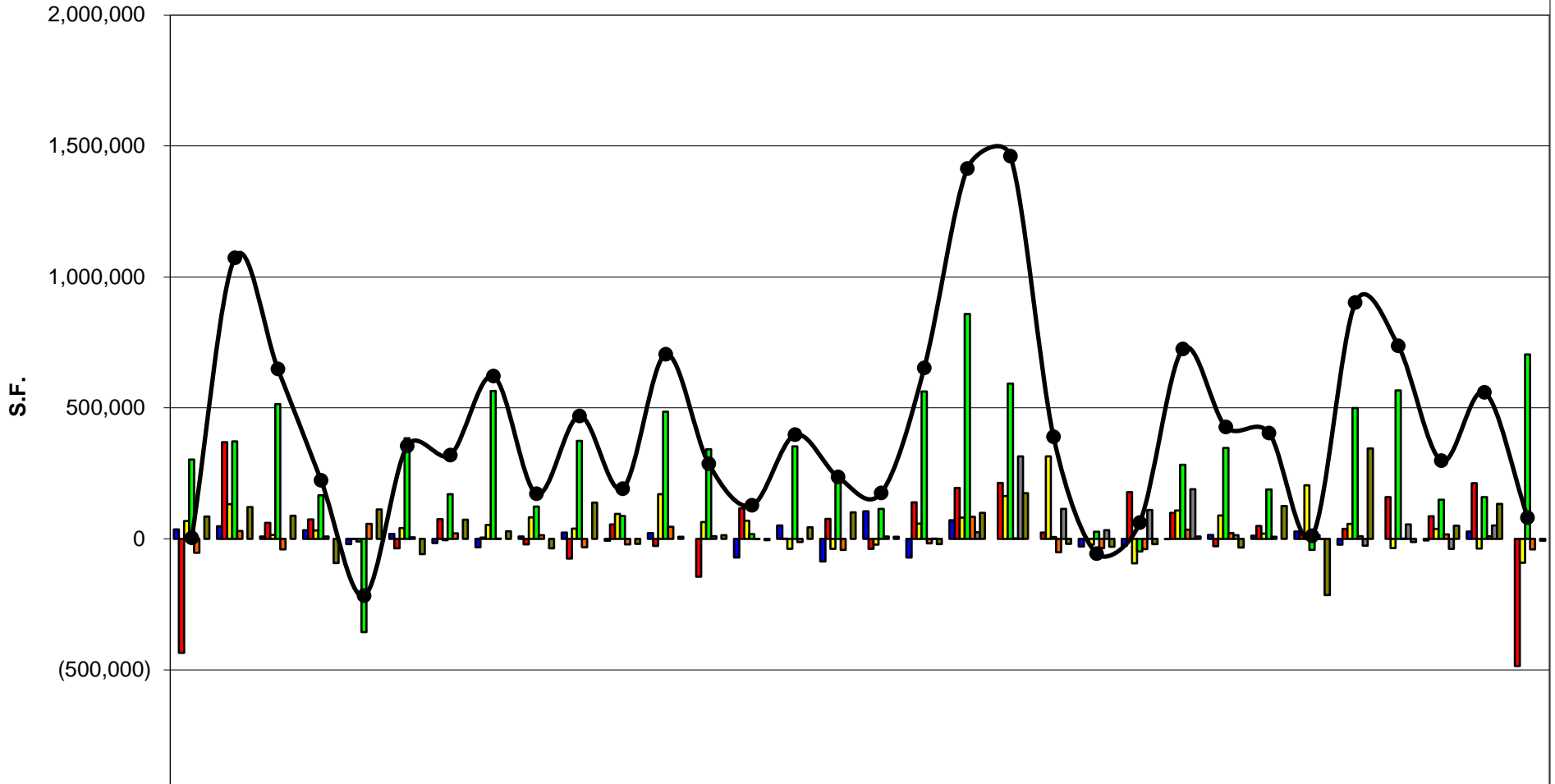


NET ABSORPTION BY SUBMARKET
COMBINED



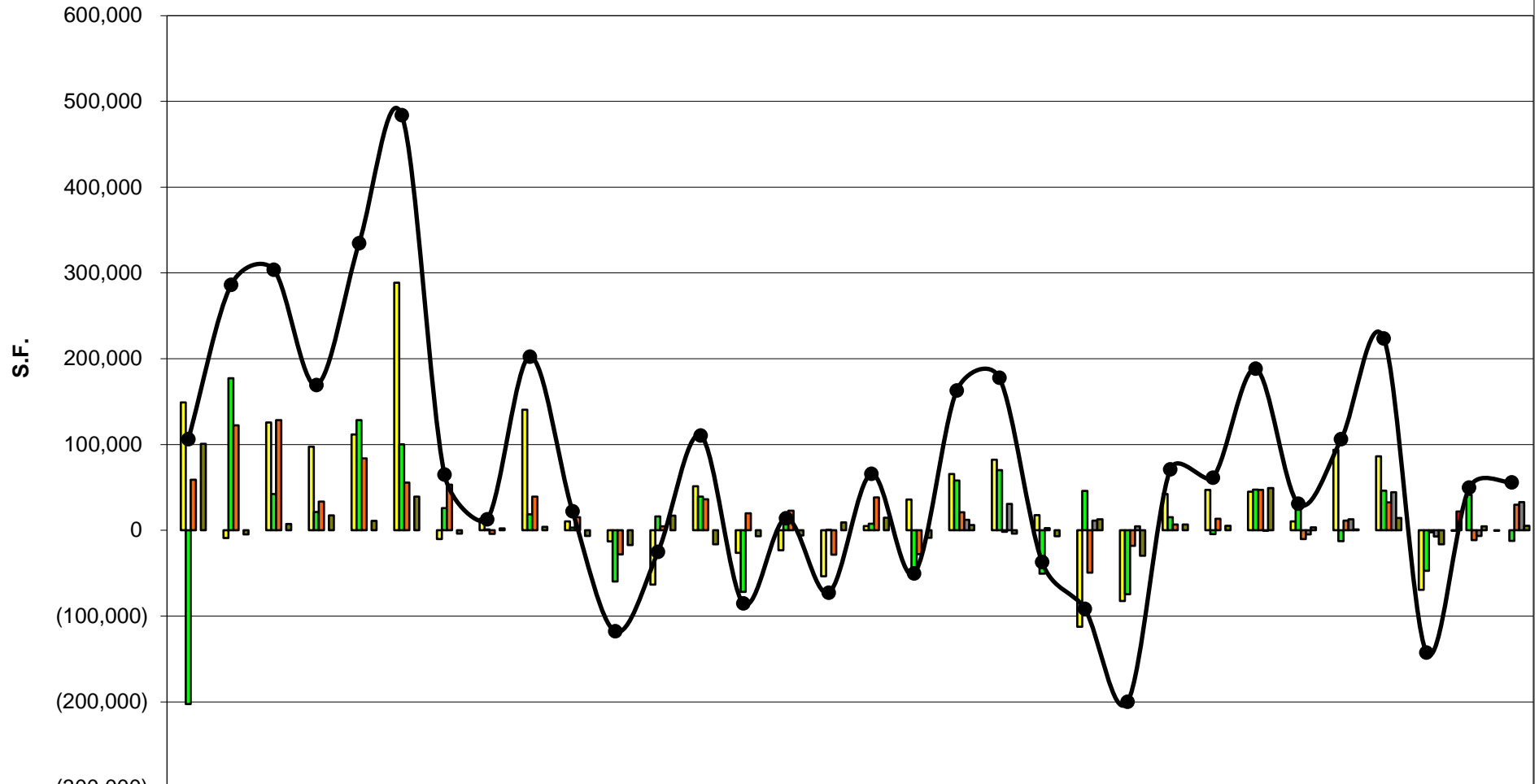
| | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
|---------------------|----------|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|----------|----------|----------|---------|----------|---------|----------|----------|---------|----------|----------|----------|
| CBD | 36,363 | 48,713 | 8,714 | 33,239 | (19,560) | 19,560 | (16,226) | (31,880) | 8,833 | 24,073 | (6,626) | 21,826 | 0 | (70,814) | 51,254 | (85,643) | 105,203 | (71,370) | 71,370 | 0 | 0 | (28,548) | (26,186) | (926) | 15,200 | 11,912 | 28,548 | (22,400) | 0 | (6,148) | 28,548 | 0 |
| EAST | (434,59) | 369,189 | 61,544 | 74,754 | (132) | (36,006) | 75,083 | 5,400 | (20,810) | (75,244) | 55,601 | (27,168) | (143,82) | 116,575 | 414 | 76,515 | (38,489) | 139,343 | 194,442 | 213,650 | 24,608 | (1,000) | 178,292 | 99,550 | (27,604) | 49,104 | 21,550 | 38,400 | 159,577 | 86,250 | 79,385 | (365) |
| NORTHCENTRAL | 216,765 | 123,814 | 140,602 | 129,985 | 101,687 | 329,419 | (14,900) | 67,054 | 222,887 | 49,911 | 82,100 | 107,446 | 115,619 | 43,146 | (61,519) | (92,031) | (17,531) | 94,214 | 147,205 | 245,708 | 332,448 | (133,93) | (175,97) | 151,003 | 136,989 | 65,380 | 214,910 | 150,489 | 51,438 | (30,738) | 28,548 | 0 |
| NORTHEAST | 100,134 | 548,901 | 556,259 | 187,612 | (227,93) | 483,768 | 196,504 | 565,734 | 142,081 | 377,379 | 27,378 | 501,844 | 380,980 | (53,522) | 373,052 | 225,119 | 121,923 | 513,063 | 916,261 | 662,443 | (43,863) | 73,635 | (122,82) | 297,845 | 342,375 | 236,161 | (10,321) | 487,310 | 613,204 | 102,741 | 1,044,1 | 576,413 |
| NORTHWEST | 5,628 | 152,135 | 88,987 | 42,337 | 140,741 | 61,441 | 74,564 | (3,380) | 53,764 | (16,216) | (48,560) | 50,693 | 46,854 | 19,671 | 10,707 | (70,246) | 47,153 | (44,616) | 105,555 | 489 | (48,462) | (84,397) | (56,840) | 42,435 | 35,774 | 55,333 | 4,473 | 20,980 | 33,806 | 15,318 | 4,647 | (103,68) |
| SOUTHWEST | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (74,800) | (6,100) | 345,900 | 114,400 | 44,200 | 115,670 | 189,730 | 14,324 | (600) | (4,810) | (12,800) | 99,686 | 74,000 | (581,25) | (327,19) |
| WEST | 186,612 | 116,532 | 96,095 | (74,525) | 123,099 | (18,920) | 69,621 | 31,145 | (31,923) | 131,750 | (35,500) | 25,318 | (2,443) | (11,823) | 38,223 | 110,344 | 23,193 | (28,593) | 105,035 | 170,570 | (25,790) | (17,285) | (49,885) | 16,136 | (27,967) | 175,192 | (211,01) | 346,396 | 2,608 | 33,522 | (18,107) | (6,918) |
| TOTALS | 110,908 | 1,359,2 | 952,201 | 393,402 | 117,896 | 839,262 | 384,647 | 634,073 | 374,832 | 491,653 | 74,393 | 679,959 | 397,185 | 43,233 | 412,131 | 164,058 | 241,452 | 527,241 | 1,533,7 | 1,638,7 | 353,341 | (147,33) | (137,74) | 795,773 | 489,091 | 592,482 | 43,338 | 1,008,3 | 960,319 | 274,945 | 578,320 | 170,094 |

NET ABSORPTION BY SUBMARKET
DISTRIBUTION SPACE



| | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---------------------|----------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|----------|----------|----------|---------|----------|---------|----------|----------|----------|----------|----------|----------|
| CBD | 36,363 | 48,713 | 8,714 | 33,239 | (19,560) | 19,560 | (16,226) | (31,880) | 8,833 | 24,073 | (6,626) | 21,826 | 0 | (70,814) | 51,254 | (85,643) | 105,203 | (71,370) | 71,370 | 0 | 0 | (28,548) | (26,186) | (926) | 15,200 | 11,912 | 28,548 | (22,400) | 0 | (6,148) | 28,548 | 0 |
| EAST | (434,59) | 369,189 | 61,544 | 74,754 | (132) | (36,006) | 75,083 | 5,400 | (20,810) | (75,244) | 55,601 | (27,168) | (143,82) | 116,575 | 414 | 76,515 | (38,489) | 139,343 | 194,442 | 213,650 | 24,608 | (1,000) | 178,292 | 99,550 | (27,604) | 49,104 | 21,550 | 38,400 | 159,577 | 86,250 | 213,135 | (484,98) |
| NORTHCENTRAL | 67,782 | 132,921 | 15,006 | 32,608 | (9,972) | 40,738 | (4,700) | 53,550 | 82,220 | 39,623 | 95,123 | 170,595 | 64,299 | 69,270 | (38,255) | (38,352) | (22,426) | 58,174 | 81,494 | 163,500 | 314,672 | (21,517) | (93,630) | 108,793 | 89,801 | 20,363 | 204,496 | 56,779 | (34,810) | 38,698 | (36,576) | (91,348) |
| NORTHEAST | 302,587 | 371,598 | 513,946 | 166,370 | (356,22) | 383,630 | 170,468 | 564,753 | 123,398 | 374,301 | 86,917 | 485,667 | 341,847 | 18,324 | 352,684 | 224,913 | 114,258 | 562,639 | 858,257 | 592,189 | 6,734 | 27,606 | (48,258) | 282,615 | 346,858 | 188,669 | (42,466) | 499,858 | 566,975 | 149,813 | 159,565 | 704,345 |
| NORTHWEST | (53,394) | 29,683 | (39,528) | 8,933 | 56,906 | 5,750 | 21,322 | 607 | 14,621 | (31,641) | (20,532) | 46,023 | 10,550 | (271) | (12,300) | (41,757) | 8,678 | (16,697) | 84,547 | 2,174 | (51,051) | (35,013) | (38,752) | 35,644 | 22,414 | 8,194 | 14,598 | 9,760 | 1,247 | 17,500 | 10,493 | (39,917) |
| SOUTHWEST | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 800 | 24,800 | 315,000 | 114,400 | 32,800 | 110,870 | 189,730 | 14,324 | 0 | (10) | (25,600) | 56,386 | (37,500) | 51,200 | 0 |
| WEST | 85,770 | 121,153 | 88,756 | (91,938) | 112,096 | (58,264) | 73,536 | 28,857 | (35,887) | 138,330 | (18,475) | 8,100 | 13,717 | (4,832) | 44,140 | 100,987 | 8,367 | (19,962) | 98,958 | 174,538 | (19,076) | (30,189) | (20,249) | 9,284 | (33,348) | 125,886 | (214,40) | 345,337 | (11,667) | 49,826 | 133,614 | (6,484) |
| TOTALS | 4,514 | 1,073,2 | 648,438 | 223,966 | (216,89) | 355,408 | 319,483 | 621,287 | 172,375 | 469,442 | 192,008 | 705,043 | 286,588 | 128,252 | 397,937 | 236,663 | 175,591 | 652,927 | 1,413,8 | 1,461,0 | 390,287 | (55,861) | 62,087 | 724,690 | 427,645 | 404,128 | 12,311 | 902,134 | 736,708 | 298,439 | 569,979 | 81,608 |

NET ABSORPTION BY SUBMARKET
SERVICE CENTER SPACE



| | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | |
|---------------------|----------|---------|---------|---------|---------|---------|----------|---------|---------|---------|----------|----------|----------|----------|----------|----------|--------|----------|---------|---------|----------|----------|----------|--------|---------|---------|----------|----------|---------|----------|----------|----------|---|
| CBD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (365) | (365) | |
| EAST | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NORTHCENTRAL | 148,983 | (9,107) | 125,596 | 97,377 | 111,659 | 288,681 | (10,200) | 13,504 | 140,667 | 10,288 | (13,023) | (63,149) | 51,320 | (26,124) | (23,264) | (53,679) | 4,895 | 36,040 | 65,711 | 82,208 | 17,776 | (112,42) | (82,347) | 42,210 | 47,188 | 45,017 | 10,414 | 93,710 | 86,248 | (69,436) | 0 | 0 | |
| NORTHEAST | (202,45) | 177,303 | 42,313 | 21,242 | 128,290 | 100,138 | 26,036 | 981 | 18,683 | 3,078 | (59,539) | 16,177 | 39,133 | (71,846) | 20,368 | 206 | 7,665 | (49,576) | 58,004 | 70,254 | (50,597) | 46,029 | (74,565) | 15,230 | (4,483) | 47,492 | 32,145 | (12,548) | 46,229 | (47,072) | 41,223 | (12,333) | |
| NORTHWEST | 59,022 | 122,452 | 128,515 | 33,404 | 83,835 | 55,691 | 53,242 | (3,987) | 39,143 | 15,425 | (28,028) | 4,670 | 36,304 | 19,942 | 23,007 | (28,489) | 38,475 | (27,919) | 21,008 | (1,685) | 2,589 | (49,384) | (18,088) | 6,791 | 13,360 | 47,139 | (10,125) | 11,220 | 32,559 | (2,182) | (11,470) | 29,857 | |
| SOUTHWEST | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,300 | 30,900 | 0 | 11,400 | 4,800 | 0 | 0 | (600) | (4,800) | 12,800 | 44,300 | (7,300) | (6,670) | 32,999 | |
| WEST | 100,842 | (4,621) | 7,339 | 17,413 | 11,003 | 39,344 | (3,915) | 2,288 | 3,964 | (6,580) | (17,025) | 17,218 | (16,160) | (6,991) | (5,917) | 9,357 | 14,826 | (8,631) | 6,077 | (3,968) | (6,714) | 12,904 | (29,636) | 6,852 | 5,381 | 49,306 | 3,393 | 1,059 | 14,275 | (16,304) | 4,800 | 5,400 | |
| TOTALS | 106,394 | 286,027 | 303,763 | 169,436 | 334,786 | 483,854 | 65,164 | 12,786 | 202,457 | 22,211 | (117,61) | (25,084) | 110,597 | (85,019) | 14,194 | (72,605) | 65,861 | (50,086) | 163,100 | 177,709 | (36,946) | (91,473) | (199,83) | 71,083 | 61,446 | 188,354 | 31,027 | 106,241 | 223,611 | (142,29) | 49,813 | 55,923 | |

Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY
SAN ANTONIO, TEXAS
YEAR END 2019

| TYPE | SUBMKT | PROJECT | RSF | 2019 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD NET | OCC% | |
|--------------|--------------|----------------------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|----------------|----------------|----------------|------------------|------------------|---------------|------------|
| | | | | DELIVERED | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | ABSORPTION |
| DISTRIBUTION | CBD | CENTRAL BUSINESS DISTRICT | 88,126 | | 0 | 26,186 | 26,186 | 26,186 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | CBD | CHESTNUT DISTRIBUTION | 85,643 | | 28,548 | 28,548 | 14,274 | 14,274 | 28,548 | 0 | 0 | 0 | 28,548 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | CBD | I-10 CENTRAL 1 | 59,625 | | 0 | 0 | 15,200 | 0 | 0 | 0 | 22,400 | 22,400 | 0 | 0 | 0 | - | 100.0% | |
| | | CBD Total | 233,394 | - | 28,548 | 54,734 | 55,660 | 40,460 | 28,548 | 0 | 22,400 | 22,400 | 28,548 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | 1228 CORNERWAY | 180,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 180,000 | (180,000) | 0.0% | |
| DISTRIBUTION | East | 1310 CORNERWAY | 108,800 | | | | | | | | | 54,400 | 0 | 0 | 108,800 | (108,800) | 0.0% | |
| DISTRIBUTION | East | 5410 DIETRICH | 112,200 | | | | | | | | | 71,400 | 30,600 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | 5411 IH-10 EAST | 108,000 | | 72,000 | 72,000 | 0 | 0 | 60,000 | 60,000 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | CITY PARK EAST A | 40,800 | | 8,501 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | CITY PARK EAST B-D | 212,100 | | 44,193 | 0 | 21,600 | 40,940 | 0 | 0 | 21,600 | 0 | 0 | 76,650 | 76,650 | - | 63.9% | |
| DISTRIBUTION | East | CITY PARK EAST E | 101,200 | | 55,000 | 55,000 | 0 | 46,200 | 0 | 0 | 0 | 0 | 0 | 0 | 46,200 | (46,200) | 54.3% | |
| DISTRIBUTION | East | CORNERSTONE INDUSTRIAL CENTER 1 | 187,932 | | 28,252 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,470 | (43,470) | 76.9% | |
| DISTRIBUTION | East | CORNERSTONE INDUSTRIAL CENTER 2 | 130,772 | | 45,053 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | CORNERSTONE INDUSTRIAL CENTER 3 | 144,137 | | | | | | | | | 50,760 | 50,760 | 25,380 | 25,380 | - | 82.4% | |
| DISTRIBUTION | East | DIRECTOR DRIVE BUSINESS PARK 1 | 96,030 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | DIRECTOR DRIVE BUSINESS PARK 2 | 91,845 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | FOSTER RIDGE DISTRIBUTION CENTER | 327,600 | 327,600 | | | | | | | | | 327,600 | | 327,600 | - | 0.0% | |
| DISTRIBUTION | East | GATEWAY 10 - 1 | 179,655 | | | | | | | | | | | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | East | INTERCHANGE EAST IND. PARK | 214,308 | | 47,793 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 66,468 | (66,468) | 69.0% | |
| DISTRIBUTION | East | INTERSTATE BUS PARK 1 | 50,400 | | 21,600 | 12,600 | 0 | 0 | 0 | 0 | 0 | 21,600 | 9,000 | 5,400 | 0 | 5,400 | 100.0% | |
| DISTRIBUTION | East | INTERSTATE BUSINESS PARK 2,3 & 4 | 151,200 | | 58,500 | 63,000 | 36,000 | 21,964 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | East | INTERSTATE BUSINESS PARK 5 | 184,000 | | 0 | 0 | 45,450 | 21,550 | 21,550 | 0 | 0 | 29,000 | 50,550 | 0 | 45,450 | (45,450) | 75.3% | |
| DISTRIBUTION | East | LOGISTICS COMMERCE 1 | 140,400 | 140,400 | | | | | | | | | | | 140,400 | - | 0.0% | |
| DISTRIBUTION | East | LOGISTICS COMMERCE 2 | 260,000 | 260,000 | | | | | | | | | | | 260,000 | - | 0.0% | |
| | | East Total | 3,021,379 | 728,000 | 380,892 | 202,600 | 103,050 | 130,654 | 81,550 | 60,000 | 21,600 | 227,160 | 468,510 | 107,430 | 1,320,418 | (484,988) | 56.3% | |
| DISTRIBUTION | Northcentral | 101 E. NAKOMA | 65,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | 12029 WARFIELD | 30,497 | | 3,800 | 0 | 0 | 0 | 30,497 | 0 | 0 | 0 | 0 | 0 | 17,320 | (17,320) | 43.2% | |
| DISTRIBUTION | Northcentral | 2400 BROCKTON | 40,000 | | 0 | 10,000 | 10,000 | 20,000 | 10,000 | 10,000 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | 2401 BROCKTON | 48,008 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | 2416 BROCKTON | 28,800 | | 6,400 | 22,400 | 6,400 | 0 | 0 | 0 | 6,400 | 6,400 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | 2425 BROCKTON | 57,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | 2434 BROCKTON | 22,400 | | 12,800 | 9,600 | 0 | 0 | 0 | 0 | 0 | 0 | 3,200 | 3,200 | 0 | 3,200 | 100.0% | |
| DISTRIBUTION | Northcentral | 500 SANDAU | 80,195 | | 9,378 | 16,000 | 28,132 | 28,132 | 30,000 | 4,508 | 7,738 | 3,748 | 7,996 | 6,002 | 3,210 | 2,792 | 96.0% | |
| DISTRIBUTION | Northcentral | 9311 BROADWAY | 148,900 | | 71,900 | 48,900 | 24,000 | 23,704 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 08 | 85,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 08A | 20,000 | | 0 | 20,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 09 | 48,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 10 | 96,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 11 | 48,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 12 | 64,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 13 | 43,200 | | 0 | 0 | 0 | 12,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 14 | 65,850 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 15 | 50,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ARION 16 | 63,600 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | BULVERDE BUSINESS PARK A | 35,700 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,700 | (35,700) | 0.0% | |
| DISTRIBUTION | Northcentral | BULVERDE BUSINESS PARK B | 35,700 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,700 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | INTERPARK 14 | 48,104 | | 9,917 | 16,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | ISOM BUSINESS CENTER | 175,200 | | 0 | 31,896 | 26,296 | 32,382 | 16,600 | 5,600 | 5,600 | 0 | 4,654 | 9,000 | 48,620 | (39,620) | 72.2% | |
| DISTRIBUTION | Northcentral | SENTINEL BUSINESS PARK | 328,412 | | 27,541 | 77,919 | 76,900 | 32,250 | 27,900 | 56,409 | 0 | 8,700 | 0 | 0 | 4,700 | (4,700) | 98.6% | |
| DISTRIBUTION | Northcentral | THOUSAND OAKS BUSINESS PARK 2 | 73,074 | | | | | 20,333 | 20,333 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | THOUSAND OAKS BUSINESS PARK 3 | 66,170 | | | | | | 57,016 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | THOUSAND OAKS BUSINESS PARK 4 | 66,405 | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | WETMORE BUSINESS CENTER 2 | 57,600 | | 0 | 9,600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | WETMORE BUSINESS CENTER 3 | 51,764 | | 13,841 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | WETMORE BUSINESS CENTER 4 | 45,097 | | 0 | 0 | 13,800 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | WETMORE BUSINESS CENTER 6 | 55,346 | | 25,114 | 10,871 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,524 | 13,524 | - | 75.6% | |
| DISTRIBUTION | Northcentral | WETMORE BUSINESS CENTER 7 | 69,000 | | 0 | 0 | 0 | 0 | 22,262 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% | |
| DISTRIBUTION | Northcentral | WETMORE BUSINESS CENTER 8 | 124,200 | | 0 | 20,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,700 | 20,700 | - | 83.3% | |
| | | Northcentral Total | 2,336,222 | - | 180,691 | 294,321 | 185,528 | 168,801 | 214,608 | 76,517 | 19,738 | 54,548 | 15,850 | 52,426 | 143,774 | (91,348) | 93.8% | |

Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY
SAN ANTONIO, TEXAS
YEAR END 2019

| TYPE | SUBMKT | PROJECT | RSF | 2019 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD NET | OCC% |
|--------------|-----------|-----------------------------------|---------|-----------|---------|---------|---------|--------|--------|---------|---------|---------|--------|---------|---------|----------|--------|
| | | | | DELIVERED | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT |
| DISTRIBUTION | Northeast | 1012 ASSEMBLY CIRCLE | 59,200 | | 59,200 | 36,000 | 35,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,200 | (35,200) | 40.5% |
| DISTRIBUTION | Northeast | 10711 DISTRIBUTION 1 & 2 | 168,993 | | 0 | 0 | 0 | 0 | 0 | 12,800 | 38,400 | 51,200 | 38,400 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | 17357 BELL NORTH DRIVE | 43,200 | | 7,600 | 0 | 0 | 0 | 0 | 0 | 5,600 | 0 | 0 | 5,600 | 0 | 5,600 | 100.0% |
| DISTRIBUTION | Northeast | 3535 IH35 | 70,050 | | 38,000 | 38,550 | 38,550 | 13,250 | 13,250 | 38,550 | 37,607 | 44,640 | 25,859 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | 5004 SPACE CENTER DRIVE | 101,500 | | 40,000 | 40,000 | 40,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | 5400 KAEPA COURT | 90,262 | | | | | | | | | | | | | - | 100.0% |
| DISTRIBUTION | Northeast | 610 LANARK | 235,420 | | 110,800 | 168,168 | 129,600 | 18,000 | 17,820 | 14,768 | 33,044 | 0 | 6,000 | 103,800 | 30,000 | 73,800 | 87.3% |
| DISTRIBUTION | Northeast | 6411 TRICOUNTY PARKWAY | 139,881 | | 60,840 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | 6413 TRICOUNTY PARKWAY | 132,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | ATT CENTER PARKWAY 4 | 104,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | ATT CENTER PARKWAY 5 | 48,000 | | 0 | 0 | 0 | 48,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | BINZ-ENGLEMAN CENTER | 226,800 | | 39,200 | 38,000 | 32,200 | 22,400 | 27,500 | 0 | 0 | 15,400 | 15,400 | 15,400 | 11,200 | 4,200 | 95.1% |
| DISTRIBUTION | Northeast | BINZ-ENGLEMAN DIST. CTR. 1-3 | 262,292 | | 31,060 | 0 | 39,385 | 40,000 | 0 | 0 | 0 | 0 | 0 | 55,385 | 0 | 55,385 | 100.0% |
| DISTRIBUTION | Northeast | CENTER PARK | 116,717 | | 15,725 | 15,725 | 20,432 | 15,854 | 0 | 15,725 | 15,725 | 0 | 28,755 | 32,147 | 32,147 | - | 72.5% |
| DISTRIBUTION | Northeast | COLISEUM DISTRIBUTION 1 | 208,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | CROSSWINDS C & D | 142,276 | | 10,446 | 23,640 | 0 | 0 | 25,841 | 0 | 25,841 | 0 | 32,660 | 32,660 | 19,684 | 12,976 | 86.2% |
| DISTRIBUTION | Northeast | DISTRIBUTION DRIVE CENTER #1 | 210,000 | | 0 | 0 | 0 | 12,000 | 0 | 0 | 0 | 0 | 12,000 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER 35 BUSINESS PARK 1-2 | 295,200 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER 35 BUSINESS PARK 3 | 98,400 | | 0 | 98,400 | 38,979 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER 35 BUSINESS PARK 4 | 196,800 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER 35 BUSINESS PARK 5 | 74,000 | | 0 | 0 | 0 | 0 | 0 | 49,000 | 0 | 0 | 0 | 0 | 50,000 | (50,000) | 32.4% |
| DISTRIBUTION | Northeast | EISENHAEUER 35 BUSINESS PARK 7 | 96,800 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,000 | 44,000 | 0 | 52,800 | (52,800) | 45.5% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 1 | 133,263 | | | | | | | | | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 2 | 67,977 | | | | | | | | | 34,988 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 3 | 70,977 | | | | | | | | | | 17,494 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 4 | 84,947 | | | | | | | | | | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 5 | 97,865 | | | | | | | | | | | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 6 | 84,947 | | | | | | | | | | | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 7 | 114,711 | | 114,711 | | | | | | | | | | 0 | 114,711 | 100.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 8 | 221,467 | | 221,467 | | | | | | | | | | 37,591 | 183,876 | 83.0% |
| DISTRIBUTION | Northeast | EISENHAEUER POINT BUSINESS PARK 9 | 82,000 | | 82,000 | | | | | | | | | | 0 | 82,000 | 100.0% |
| DISTRIBUTION | Northeast | ENTERPRISE INDUSTRIAL PARK 1 | 315,362 | | | | | | | 134,713 | 53,011 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | ENTERPRISE INDUSTRIAL PARK 2 | 324,812 | | | | | | | | 284,000 | 205,000 | 76,685 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | ENTERPRISE INDUSTRIAL PARK 3 | 359,251 | | | | | | | | | | | 359,251 | 191,862 | 167,389 | 46.6% |
| DISTRIBUTION | Northeast | ENTERPRISE INDUSTRIAL PARK 5 | 187,288 | | | | | | | | | | | | 47,704 | (47,704) | 74.5% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 1 | 116,102 | | 0 | 0 | 0 | 0 | 0 | 76,000 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 2 | 125,920 | | 48,300 | 48,300 | 48,300 | 48,484 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 3 | 72,726 | | 0 | 0 | 0 | 0 | 0 | 21,855 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 4 | 38,951 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 5 | 24,422 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,421 | 0 | 0 | 24,422 | (24,422) | 0.0% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 6 | 20,376 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 7 | 94,562 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,000 | 50,000 | - | 47.1% |
| DISTRIBUTION | Northeast | GREEN MTN. BUS. PARK 9 | 130,707 | | 91,428 | 39,118 | 39,118 | 39,118 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | I-35 SAN ANTONIO 3 | 48,600 | | 6,769 | 5,751 | 3,085 | 3,085 | 0 | 0 | 0 | 0 | 0 | 16,000 | 16,000 | - | 67.1% |
| DISTRIBUTION | Northeast | I-35 SAN ANTONIO 4 | 103,950 | | 14,477 | 12,301 | 6,599 | 6,599 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | I-35 SAN ANTONIO 5 | 48,837 | | 6,802 | 5,779 | 3,100 | 3,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | I-35 SAN ANTONIO 6 | 45,180 | | 6,292 | 5,347 | 2,868 | 2,868 | 0 | 14,800 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | I-35 SAN ANTONIO 7 | 150,000 | | 20,891 | 17,751 | 9,522 | 9,522 | 0 | 31,000 | 0 | 0 | 0 | 0 | 63,000 | (63,000) | 58.0% |
| DISTRIBUTION | Northeast | I-35 SAN ANTONIO 8 | 50,400 | | 7,019 | 5,964 | 3,199 | 3,199 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | IH35 BUSINESS CENTER 1-4 | 192,982 | | 50,410 | 35,495 | 15,600 | 18,950 | 17,564 | 45,053 | 18,250 | 20,263 | 0 | 20,264 | 0 | 20,264 | 100.0% |
| DISTRIBUTION | Northeast | INDUSTRY PARK 4 | 100,000 | | 11,836 | 0 | 0 | 0 | 0 | 9,250 | 0 | 0 | 0 | 9,250 | 9,250 | - | 90.8% |
| DISTRIBUTION | Northeast | INDUSTRY PARK 5 | 133,125 | | 15,757 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INDUSTRY PARK DIST. CTR. 1 | 85,800 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 85,800 | 0 | 85,800 | - | 100.0% |
| DISTRIBUTION | Northeast | INDUSTRY PARK DIST. CTR. 2 | 128,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32,000 | (32,000) | 75.0% |
| DISTRIBUTION | Northeast | INDUSTRY PARK DIST. CTR. 3 | 118,800 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,550 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INDUSTRY PARK DIST. CTR. 6 | 83,692 | | 9,906 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INDUSTRY PARK DIST. CTR. 9 | 112,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INTERCHANGE NORTH 1 | 88,875 | | 26,875 | 26,875 | 26,875 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INTERCHANGE PARK 1 | 72,000 | | 0 | 0 | 15,580 | 15,580 | 15,580 | 0 | 15,580 | 15,580 | 15,580 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INTERCHANGE PARK 2 | 137,500 | | 0 | 0 | 43,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | INTERCHANGE PARKWAY | 92,000 | | 23,000 | 23,000 | 23,000 | 0 | 0 | 0 | 0 | 11,200 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | LANDMARK I | 94,500 | | 0 | 0 | 0 | 0 | 0 | 14,175 | 0 | 0 | 9,450 | 0 | 0 | - | 100.0% |

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INDUSTRIAL MARKET SURVEY
SAN ANTONIO, TEXAS
YEAR END 2019

| TYPE | SUBMKT | PROJECT | RSF | 2019 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD NET | OCC% |
|------------------------|-----------|---------------------------------|-------------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|----------------|--------------|
| | | | | DELIVERED | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT |
| DISTRIBUTION | Northeast | LANDMARK SIX | 69,300 | | 15,400 | 0 | 15,400 | 15,400 | 15,400 | 24,352 | 0 | 3,850 | 11,550 | 7,700 | 3,866 | 3,834 | 94.4% |
| DISTRIBUTION | Northeast | MACRO DISTRIBUTION | 93,756 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | MACRO INDUSTRIAL PARK 1 | 105,000 | | 60,000 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40,500 | (40,500) | 61.4% |
| DISTRIBUTION | Northeast | MACRO INDUSTRIAL PARK 2 | 161,250 | | 0 | 21,767 | 7,995 | 0 | 7,995 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | MACRO INDUSTRIAL PARK 3 | 96,277 | | 0 | 12,996 | 4,773 | 0 | 4,773 | 0 | 0 | 27,300 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | MACRO INDUSTRIAL PARK 4 | 131,738 | | 0 | 17,783 | 6,532 | 0 | 6,532 | 13,200 | 0 | 0 | 20,000 | 13,200 | 6,800 | 90.0% | |
| DISTRIBUTION | Northeast | NICKASE BUSINESS CENTER | 40,000 | | 0 | 40,000 | 40,000 | 0 | 0 | 40,000 | 40,000 | 0 | 0 | 28,000 | 0 | 28,000 | 100.0% |
| DISTRIBUTION | Northeast | PAN AM DISTRIBUTION I-III | 360,130 | | 46,652 | 88,500 | 5,412 | 39,152 | 144,942 | 61,763 | 5,208 | 22,008 | 10,548 | 65,048 | 51,700 | 13,348 | 85.6% |
| DISTRIBUTION | Northeast | PAN AM DISTRIBUTION IV | 226,067 | | 0 | 16,000 | 16,000 | 0 | 0 | 32,770 | 32,770 | 32,770 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PAN AM WEST 1 | 113,775 | 113,775 | | | | | | | | | | | 0 | 113,775 | 100.0% |
| DISTRIBUTION | Northeast | PAN AM WEST 2 | 115,825 | 115,825 | | | | | | | | | | | 115,825 | - | 0.0% |
| DISTRIBUTION | Northeast | PAN AM WEST 3 | 119,925 | 119,925 | | | | | | | | | | | 0 | 119,925 | 100.0% |
| DISTRIBUTION | Northeast | PAN AM WEST 4 | 82,000 | 82,000 | | | | | | | | | | | 82,000 | - | 0.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 01 | 70,400 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 02 | 96,600 | | 0 | 0 | 0 | 30,436 | 0 | 24,801 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 03 | 38,350 | | 0 | 0 | 0 | 0 | 12,800 | 12,800 | 0 | 0 | 0 | 12,571 | (12,571) | 67.2% | |
| DISTRIBUTION | Northeast | PERRIN CREEK 04 | 33,600 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 05 | 33,600 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 06 | 64,000 | | 0 | 0 | 0 | 0 | 51,200 | 0 | 0 | 0 | 32,000 | 0 | 32,000 | 100.0% | |
| DISTRIBUTION | Northeast | PERRIN CREEK 07 | 55,720 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 08 | 137,986 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 08A | 171,453 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 10 | 40,015 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,000 | 0 | 8,000 | 100.0% | |
| DISTRIBUTION | Northeast | PERRIN CREEK 11 | 54,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | PERRIN CREEK 12 | 74,100 | | 0 | 24,050 | 24,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | RITTIMAN DISTRIBUTION CENTER | 172,050 | | 37,500 | 54,600 | 38,825 | 22,500 | 0 | 25,950 | 0 | 0 | 19,950 | 0 | 19,950 | 100.0% | |
| DISTRIBUTION | Northeast | RITTIMAN EAST 08 | 112,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 80,000 | (80,000) | 28.6% | |
| DISTRIBUTION | Northeast | RITTIMAN EAST 09-15 | 589,518 | | 37,500 | 27,500 | 21,250 | 0 | 16,250 | 0 | 0 | 30,000 | 35,000 | 57,500 | 40,000 | 17,500 | 93.2% |
| DISTRIBUTION | Northeast | RITTIMAN EAST 17 | 282,134 | | 0 | 20,089 | 37,308 | 0 | 0 | 0 | 0 | 0 | 0 | 30,000 | 30,000 | - | 89.4% |
| DISTRIBUTION | Northeast | RITTIMAN EAST 18 | 308,000 | | 0 | 21,911 | 40,692 | 0 | 0 | 0 | 0 | 114,000 | 30,000 | 30,000 | 30,000 | - | 90.3% |
| DISTRIBUTION | Northeast | RITTIMAN EAST 27 & 28 | 41,856 | | 10,800 | 0 | 5,928 | 14,928 | 9,000 | 9,000 | 0 | 0 | 10,800 | 10,800 | 10,800 | - | 74.2% |
| DISTRIBUTION | Northeast | RITTIMAN WEST 01-05 | 628,025 | | 66,211 | 30,000 | 15,750 | 48,939 | 0 | 39,863 | 26,393 | 0 | 0 | 0 | 69,893 | (69,893) | 88.9% |
| DISTRIBUTION | Northeast | RITTIMAN WEST 06 | 75,150 | | 0 | 0 | 11,491 | 9,652 | 10,801 | 0 | 5,400 | 5,400 | 5,400 | 9,000 | 0 | 9,000 | 100.0% |
| DISTRIBUTION | Northeast | RITTIMAN WEST 07 | 72,000 | | 0 | 0 | 11,009 | 9,248 | 10,349 | 0 | 0 | 0 | 0 | 27,000 | (27,000) | 62.5% | |
| DISTRIBUTION | Northeast | SAN ANTONIO 01, 02 & 09 | 148,224 | | 51,686 | 37,199 | 0 | 0 | 0 | 11,287 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | SAN ANTONIO 10 | 57,700 | | 0 | 14,430 | 43,290 | 0 | 0 | 0 | 0 | 0 | 24,875 | 0 | 24,875 | 100.0% | |
| DISTRIBUTION | Northeast | SAN ANTONIO DIST. 14-15 | 123,250 | | 0 | 0 | 0 | 0 | 83,250 | 0 | 0 | 40,000 | 0 | 83,250 | (83,250) | 32.5% | |
| DISTRIBUTION | Northeast | SAN ANTONIO DIST. 16 | 23,660 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,660 | 23,360 | 300 | 1.3% | |
| DISTRIBUTION | Northeast | SCHERTZ I | 213,864 | | | | | | | | | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY 35 BUSINESS PARK I-A | 68,960 | | 16,000 | 16,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY 35 BUSINESS PARK I-B | 155,567 | | 14,349 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY 35 BUSINESS PARK II-A | 40,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY 35 BUSINESS PARK II-B | 227,500 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY CROSSING 1 | 96,987 | 96,987 | | | | | | | | | | | 37,296 | 59,691 | 61.5% |
| DISTRIBUTION | Northeast | TRICOUNTY CROSSING 2 | 114,711 | 114,711 | | | | | | | | | | | 0 | 114,711 | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY DISTRIBUTION CENTER 1 | 244,800 | | 0 | 0 | 0 | 48,000 | 40,000 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY DISTRIBUTION CENTER 2 | 160,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | TRICOUNTY DISTRIBUTION CENTER 3 | 204,600 | | 0 | 0 | 0 | 55,025 | 0 | 0 | 0 | 0 | 0 | 0 | 55,025 | (55,025) | 73.1% |
| DISTRIBUTION | Northeast | VERDE ENTERPRISE 1 | 88,000 | | 32,000 | 32,000 | 16,000 | 16,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | VERDE ENTERPRISE 2 | 96,000 | | 96,000 | 96,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northeast | WOODLAKE CENTER 1-2 | 82,734 | | 0 | 0 | 26,227 | 26,227 | 0 | 0 | 0 | 0 | 0 | 11,827 | 11,827 | - | 85.7% |
| Northeast Total | | | 14,786,822 | 1,061,401 | 1,236,731 | 1,284,989 | 1,002,374 | 655,516 | 466,847 | 824,675 | 649,629 | 588,020 | 594,131 | 1,163,917 | 1,520,973 | 704,345 | 89.7% |

Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY
SAN ANTONIO, TEXAS
YEAR END 2019

| TYPE | SUBMKT | PROJECT | RSF | 2019 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD NET | OCC% |
|--------------|---------------------------|--------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|----------------|------------------|----------------|------------------|------------------|------------------|------------------|-----------------|--------------|
| | | | | DELIVERED | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | |
| DISTRIBUTION | Northwest | REINDEER BUSINESS PARK | 251,125 | | 73,769 | 105,374 | 88,205 | 16,107 | 61,577 | 46,979 | 44,877 | 30,877 | 11,877 | 8,887 | 29,163 | (20,276) | 88.4% |
| DISTRIBUTION | Northwest | TRADESMAN CENTRE | 32,400 | | 0 | 0 | 0 | 0 | 10,000 | 10,000 | 0 | 7,503 | 7,503 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Northwest | WEST LOOP BUSINESS PARK I | 145,394 | | 42,521 | 49,668 | 31,193 | 80,877 | 17,213 | 17,213 | 19,555 | 24,805 | 26,305 | 26,305 | 45,946 | (19,641) | 68.4% |
| | Northwest Total | | 428,919 | - | 116,290 | 155,042 | 119,398 | 96,984 | 88,790 | 74,192 | 64,432 | 63,185 | 45,685 | 35,192 | 75,109 | (39,917) | 82.5% |
| DISTRIBUTION | Southwest | 202 E TAYMAN | 275,000 | | 275,000 | 202,530 | 0 | 43,476 | 43,476 | 43,486 | 43,486 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Southwest | 302 E TAYMAN | 360,000 | | 45,000 | 45,000 | 45,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Southwest | PORT SA - 639 BILLY MITCHELL | 79,750 | | | | | | | | | | | 79,750 | 79,750 | - | 0.0% |
| DISTRIBUTION | Southwest | PORT SA - 913 BILLY MITCHELL 3 | 108,800 | | 38,400 | 0 | 12,800 | 0 | 0 | 0 | 25,600 | 13,700 | 51,200 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | Southwest | PORT SA - 927 BILLY MITCHELL 5 | 102,400 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| | Southwest Total | | 925,950 | - | 358,400 | 247,530 | 57,800 | 43,476 | 43,476 | 43,486 | 69,086 | 13,700 | 51,200 | 79,750 | 79,750 | - | 91.4% |
| DISTRIBUTION | West | 1410 CALLAGHAN | 193,908 | | 0 | 0 | 0 | 0 | 0 | 193,908 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | 1803 GRANDSTAND | 133,500 | | 37,500 | 22,500 | 0 | 0 | 0 | 0 | 0 | 0 | 133,500 | 55,500 | 55,500 | - | 58.4% |
| DISTRIBUTION | West | 655 RICHLAND HILLS | 120,473 | | 0 | 0 | 0 | 80,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | ALAMO DISTRIBUTION CENTER I | 132,565 | | 14,833 | 11,156 | 50,372 | 17,400 | 0 | 0 | 0 | 43,339 | 43,339 | 26,756 | 15,600 | 11,156 | 88.2% |
| DISTRIBUTION | West | ALAMO DISTRIBUTION CENTER II | 120,200 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | ALAMO RIDGE BUSINESS PARK 1 | 96,324 | | | | | | | 96,324 | 45,448 | 15,456 | 15,456 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | ALAMO RIDGE BUSINESS PARK 2 | 61,744 | | | | | | | 61,744 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | ALAMO RIDGE BUSINESS PARK 3 | 134,750 | | | | | | | | | | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | ALAMO RIDGE BUSINESS PARK 4 | 96,930 | | | | | | | | | | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | FAIRGROUNDS I | 115,000 | | 18,588 | 0 | 0 | 0 | 15,312 | 15,312 | 0 | 7,800 | 0 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | FAIRGROUNDS II | 115,150 | | 11,024 | 11,638 | 11,638 | 0 | 0 | 0 | 0 | 0 | 7,910 | 0 | 0 | - | 100.0% |
| DISTRIBUTION | West | INTERWEST BUSINESS CENTER | 219,244 | | 27,420 | 84,320 | 58,320 | 56,278 | 12,480 | 32,977 | 9,480 | 0 | 48,244 | 32,579 | 50,219 | (17,640) | 77.1% |
| | West Total | | 1,539,788 | - | 109,365 | 129,614 | 120,330 | 153,678 | 27,792 | 400,265 | 54,928 | 66,595 | 248,449 | 114,835 | 121,319 | (6,484) | 92.1% |
| | DISTRIBUTION Total | | 23,272,474 | 1,789,401 | 2,410,917 | 2,368,830 | 1,644,140 | 1,289,569 | 951,611 | 1,479,135 | 901,813 | 1,035,608 | 1,452,373 | 1,553,550 | 3,261,343 | 81,608 | 86.0% |

Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY
SAN ANTONIO, TEXAS
YEAR END 2019

| TYPE | SUBMKT | PROJECT | RSF | 2019 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD NET | OCC% |
|---------|--------------|-------------------------------|------------------|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|--------------|
| | | | | DELIVERED | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | |
| SVC CTR | Northcentral | 1051 E. NAKOMA | 22,165 | | 5,500 | 1,700 | 14,800 | 14,800 | 0 | 0 | 0 | 0 | 0 | 8,074 | 18,074 | (10,000) | 18.5% |
| SVC CTR | Northcentral | 2448 BROCKTON | 26,700 | | 0 | 11,200 | 0 | 0 | 0 | 0 | 15,500 | 0 | 11,200 | 11,200 | 0 | 11,200 | 100.0% |
| SVC CTR | Northcentral | 300 RAMSEY (A & B) | 65,313 | | 16,624 | 6,951 | 7,969 | 0 | 1,960 | 3,270 | 5,984 | 12,847 | 2,400 | 2,400 | 0 | 2,400 | 100.0% |
| SVC CTR | Northcentral | 3503 CROSSPOINT | 28,000 | | | | | | | | | 0 | 9,310 | 9,310 | 0 | 9,310 | 100.0% |
| SVC CTR | Northcentral | 400 RAMSEY | 59,795 | | 0 | 0 | 12,336 | 10,366 | 6,970 | 6,969 | 5,237 | 0 | 0 | 9,619 | 0 | 9,619 | 100.0% |
| SVC CTR | Northcentral | 401 ISOM | 83,500 | | 12,936 | 8,584 | 16,000 | 28,234 | 27,700 | 25,000 | 33,150 | 12,525 | 14,404 | 10,615 | 1,500 | 9,115 | 98.2% |
| SVC CTR | Northcentral | 431 & 435 ISOM | 94,350 | | 20,400 | 21,675 | 21,675 | 15,300 | 8,150 | 12,000 | 10,200 | 11,322 | 5,100 | 0 | 0 | - | 100.0% |
| SVC CTR | Northcentral | 600 SANDAU | 21,500 | | 7,333 | 2,700 | 2,700 | 4,943 | 2,866 | 1,662 | 0 | 0 | 2,866 | 4,037 | 4,041 | (4) | 81.2% |
| SVC CTR | Northcentral | 754 ISOM | 46,575 | | 17,837 | 17,837 | 8,387 | 8,387 | 4,607 | 16,000 | 14,175 | 4,607 | 1,982 | 0 | 14,176 | (14,176) | 69.6% |
| SVC CTR | Northcentral | 9901 BROADWAY | 47,000 | | 12,000 | 9,000 | 9,000 | 3,000 | 9,000 | 20,730 | 17,730 | 0 | 0 | 8,040 | 8,040 | - | 82.9% |
| SVC CTR | Northcentral | AIRPORT BUSINESS CENTER | 34,952 | | 18,000 | 29,137 | 12,698 | 12,698 | 3,200 | 0 | 0 | 0 | 0 | 0 | 12,398 | (12,398) | 64.5% |
| SVC CTR | Northcentral | ARION 01, 02 & 03 | 46,080 | | 0 | 0 | 0 | 0 | 8,040 | 0 | 0 | 10,800 | 0 | 0 | 8,049 | (8,049) | 82.5% |
| SVC CTR | Northcentral | ARION 05, 06 & 07 | 44,025 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,950 | 0 | 7,950 | 100.0% |
| SVC CTR | Northcentral | ARION 17 | 40,424 | | 10,044 | 3,407 | 0 | 17,860 | 0 | 0 | 0 | 0 | 3,407 | 0 | 0 | - | 100.0% |
| SVC CTR | Northcentral | ARION 18 | 19,917 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Northcentral | BLOSSOM BUS. PARK I | 137,236 | | 6,138 | 23,200 | 12,649 | 27,629 | 11,900 | 19,060 | 16,536 | 16,252 | 11,400 | 3,400 | 0 | 3,400 | 100.0% |
| SVC CTR | Northcentral | BLOSSOM BUS. PARK II | 137,279 | | 26,080 | 27,520 | 31,035 | 28,148 | 54,344 | 49,297 | 39,989 | 28,097 | 16,643 | 16,355 | 18,355 | (2,000) | 86.6% |
| SVC CTR | Northcentral | BLOSSOM COVE | 165,461 | | 0 | 22,820 | 27,756 | 21,250 | 30,320 | 39,895 | 2,900 | 2,907 | 5,550 | 7,050 | 16,449 | (9,399) | 90.1% |
| SVC CTR | Northcentral | BROADWAY & BITTERS | 78,102 | | 15,125 | 10,500 | 11,375 | 14,092 | 10,840 | 7,641 | 3,930 | 10,000 | 20,431 | 10,842 | 15,878 | (5,036) | 79.7% |
| SVC CTR | Northcentral | BROADWAY TRADE CENTER | 120,958 | | 10,855 | 14,560 | 18,934 | 8,500 | 19,213 | 9,315 | 6,870 | 9,354 | 10,245 | 10,842 | 9,848 | 994 | 91.9% |
| SVC CTR | Northcentral | BROOKHOLLOW BUSINESS PARK A | 72,083 | | 0 | 25,524 | 25,524 | 13,900 | 28,885 | 8,000 | 0 | 0 | 10,672 | 0 | 4,624 | (4,624) | 93.6% |
| SVC CTR | Northcentral | BROOKHOLLOW BUSINESS PARK B | 41,000 | | 7,152 | 12,080 | 0 | 5,780 | 0 | 0 | 0 | 0 | 0 | 0 | 9,216 | (9,216) | 77.5% |
| SVC CTR | Northcentral | BROOKHOLLOW OFFICE PARK | 68,000 | | 20,710 | 37,721 | 26,125 | 18,500 | 9,652 | 13,000 | 0 | 0 | 3,135 | 2,191 | 6,376 | (4,185) | 90.6% |
| SVC CTR | Northcentral | EAST NAKOMA BUSINESS PARK I | 25,612 | | 1,330 | 1,330 | 1,330 | 1,330 | 1,500 | 0 | 0 | 1,330 | 1,330 | 5,613 | 3,325 | 2,288 | 87.0% |
| SVC CTR | Northcentral | EAST NAKOMA BUSINESS PARK II | 14,656 | | 0 | 3,575 | 7,350 | 7,328 | 0 | 0 | 1,330 | 3,825 | 0 | 14,656 | 0 | 14,656 | 100.0% |
| SVC CTR | Northcentral | FREEDOM CENTER | 59,996 | | 18,825 | 20,048 | 23,175 | 20,000 | 8,700 | 2,400 | 4,100 | 7,911 | 5,650 | 6,977 | 1,350 | 5,627 | 97.7% |
| SVC CTR | Northcentral | INTERPARK 13 | 30,720 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30,720 | 22,617 | 0 | 22,617 | 100.0% |
| SVC CTR | Northcentral | INTERPARK 4-12 | 201,369 | | 27,379 | 24,104 | 26,327 | 5,200 | 12,415 | 15,700 | 5,200 | 0 | 4,132 | 6,878 | 7,580 | (702) | 96.2% |
| SVC CTR | Northcentral | ISOM TRADE CENTER | 59,301 | | 17,014 | 13,400 | 6,041 | 7,343 | 9,481 | 9,999 | 9,829 | 6,119 | 12,121 | 4,260 | 9,140 | (4,880) | 84.6% |
| SVC CTR | Northcentral | METRO INDUSTRIAL PARK | 46,500 | | 4,800 | 14,600 | 9,900 | 0 | 3,600 | 6,300 | 4,800 | 0 | 8,400 | 0 | 0 | - | 100.0% |
| SVC CTR | Northcentral | METROPOLITAN BUS. CENTER | 26,586 | | 7,680 | 15,398 | 3,300 | 3,300 | 3,300 | 3,300 | 0 | 6,148 | 0 | 0 | 5,041 | (5,041) | 81.0% |
| SVC CTR | Northcentral | NORTHBROOK | 105,963 | | 29,000 | 22,000 | 30,000 | 30,000 | 18,885 | 25,001 | 12,440 | 8,817 | 10,049 | 0 | 24,447 | (24,447) | 76.9% |
| SVC CTR | Northcentral | NORTHCROSS BUS. PARK | 41,904 | | 2,974 | 9,404 | 9,404 | 7,568 | 4,920 | 3,530 | 2,300 | 0 | 0 | 2,648 | 0 | 2,648 | 100.0% |
| SVC CTR | Northcentral | THOUSAND OAKS BUSINESS PARK 1 | 36,148 | | | | | 25,769 | 4,510 | 0 | 3,409 | 0 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Northcentral | WETMORE BUSINESS CENTER 1 | 43,200 | | 10,917 | 3,525 | 0 | 3,525 | 3,525 | 0 | 0 | 0 | 14,400 | 0 | 0 | - | 100.0% |
| SVC CTR | Northcentral | WETMORE BUSINESS CENTER 5 | 33,750 | | 9,000 | 4,500 | 0 | 0 | 11,250 | 11,250 | 0 | 4,500 | 11,250 | 0 | 0 | - | 100.0% |
| | | Northcentral Total | 2,226,120 | - | 335,653 | 418,000 | 375,790 | 364,750 | 319,733 | 309,319 | 215,609 | 157,361 | 226,797 | 185,574 | 197,907 | (12,333) | 91.1% |
| SVC CTR | Northeast | ALAMO BUSINESS PARK | 48,431 | | | | | | | 19,432 | 21,860 | 15,443 | 12,999 | 10,020 | 4,800 | 5,220 | 90.1% |
| SVC CTR | Northeast | CENTERGATE | 68,286 | | 9,500 | 24,075 | 0 | 0 | 0 | 0 | 0 | 1,425 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Northeast | DELTA WYE PLAZA | 44,652 | | 15,805 | 19,543 | 9,138 | 10,395 | 10,395 | 13,250 | 8,922 | 0 | 3,000 | 6,000 | 3,138 | 2,862 | 93.0% |
| SVC CTR | Northeast | IH35 BUSINESS CENTER I | 30,758 | | 0 | 5,753 | 1,802 | 15,300 | 6,899 | 5,856 | 4,028 | 0 | 25,000 | 25,000 | 0 | - | 18.7% |
| SVC CTR | Northeast | NACOGDOCHES ROAD BUS. PARK | 34,130 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,800 | 0 | 10,800 | 100.0% |
| SVC CTR | Northeast | O'CONNOR ROAD BUS. PARK | 150,091 | | 34,200 | 19,688 | 13,200 | 17,100 | 14,888 | 4,800 | 20,801 | 15,009 | 28,043 | 13,041 | 4,500 | 8,541 | 97.0% |
| SVC CTR | Northeast | RANDOLPH BUSINESS PARK | 139,612 | | 9,787 | 18,487 | 18,162 | 28,962 | 35,824 | 31,324 | 22,437 | 20,942 | 30,399 | 14,675 | 26,375 | (11,700) | 81.1% |
| SVC CTR | Northeast | RITTIMAN EAST 22-24 | 81,709 | | 0 | 8,200 | 13,000 | 10,500 | 9,600 | 8,200 | 33,730 | 7,950 | 10,800 | 13,200 | 10,800 | 2,400 | 86.8% |
| SVC CTR | Northeast | SALADO CREEK BUSINESS PARK I | 52,947 | | 9,954 | 15,387 | 16,056 | 15,000 | 0 | 10,000 | 0 | 0 | 13,478 | 14,044 | 0 | 14,044 | 100.0% |
| SVC CTR | Northeast | SALADO CREEK BUSINESS PARK II | 69,264 | | 9,834 | 38,000 | 42,183 | 36,583 | 16,000 | 11,500 | 0 | 0 | 8,869 | 14,128 | 8,823 | 5,305 | 87.3% |
| SVC CTR | Northeast | SAN ANTONIO DIST. 10-13 | 203,750 | | 11,470 | 25,982 | 46,344 | 30,528 | 23,270 | 4,800 | 33,932 | 38,712 | 13,965 | 15,185 | 10,800 | 4,385 | 94.7% |
| SVC CTR | Northeast | TITAN TRICOUNTY 2 | 41,000 | | 0 | 0 | 0 | 0 | 0 | 24,000 | 0 | 0 | 0 | 0 | 12,000 | (12,000) | 70.7% |
| SVC CTR | Northeast | TITAN TRICOUNTY 3 | 32,400 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Northeast | TRICOUNTY BUSINESS PARK 4 | 21,930 | | | | | | | | | | | 21,930 | 21,930 | - | 0.0% |
| | | Northeast Total | 1,018,960 | - | 100,550 | 175,115 | 159,885 | 164,368 | 116,876 | 133,162 | 145,710 | 99,481 | 146,553 | 158,023 | 128,166 | 29,857 | 87.4% |
| SVC CTR | Northwest | 7114 ECKHERT ROAD | 37,940 | | 9,000 | 9,200 | 2,400 | 2,400 | 0 | 1,310 | 11,310 | 8,000 | 5,000 | 5,000 | 0 | 5,000 | 100.0% |
| SVC CTR | Northwest | BANDERA ROAD BUSINESS PARK | 112,500 | | 16,000 | 6,000 | 0 | 0 | 1,500 | 0 | 6,000 | 0 | 1,250 | 0 | 20,047 | (20,047) | 82.2% |
| SVC CTR | Northwest | HUEBNER ROAD BUSINESS PARK | 45,854 | | 19,176 | 4,500 | 0 | 5,459 | 5,459 | 3,742 | 6,735 | 5,582 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Northwest | HUEBNER TECH CENTER | 35,957 | | 0 | 2,225 | 0 | 0 | 0 | 0 | 0 | 3,000 | 4,651 | 6,402 | 8,807 | (2,405) | 75.5% |
| SVC CTR | Northwest | MAINLAND ROAD BUSINESS CENTER | 40,750 | | 2,610 | 10,696 | 9,550 | 0 | 4,079 | 2,610 | 2,135 | 0 | 1,400 | 5,655 | 10,436 | (4,781) | 74.4% |
| SVC CTR | Northwest | NORTHWEST 10 PLAZA | 57,300 | | 0 | 0 | 33,000 | 55,000 | 54,438 | 42,538 | 42,538 | 27,000 | 15,189 | 4,700 | 3,976 | 724 | 93.1% |
| SVC CTR | Northwest | NORTHWEST BUSINESS CENTER | 89,094 | | 31,290 | 31,290 | 25,832 | 25,832 | 25,832 | 24,884 | 18,389 | 10,784 | 0 | 2,279 | 8,321 | (6,042) | 90.7% |
| SVC CTR | Northwest | NORTHWEST BUSINESS CENTER II | 18,000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |

Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY
SAN ANTONIO, TEXAS
YEAR END 2019

| TYPE | SUBMKT | PROJECT | RSF | 2019 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | YTD NET | |
|---------|------------------------|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|
| | | | | DELIVERED | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | VACANT | ABSORPTION |
| SVC CTR | Northwest | NORTHWEST CORPORATE CENTER | 98,828 | | 5,430 | 13,818 | 0 | 10,456 | 6,122 | 3,632 | 6,098 | 3,460 | 3,460 | 19,046 | 5,948 | 13,098 | 94.0% |
| SVC CTR | Northwest | ONE DE ZAVALA CENTER | 113,293 | | 0 | 15,009 | 30,068 | 18,566 | 5,923 | 27,328 | 12,000 | 0 | 17,563 | 28,624 | 6,700 | 21,924 | 94.1% |
| SVC CTR | Northwest | UNIVERSITY BUSINESS PARK | 90,293 | | 26,272 | 11,888 | 14,068 | 1,959 | 1,960 | 3,810 | 3,925 | 5,730 | 0 | 5,709 | 0 | 5,709 | 100.0% |
| SVC CTR | Northwest | UNIVERSITY HEIGHTS BUSINESS PARK | 68,400 | | 0 | 0 | 3,974 | 0 | 0 | 0 | 2,992 | 0 | 0 | 3,300 | 2,992 | 308 | 95.6% |
| SVC CTR | Northwest | UNIVERSITY PARK | 39,706 | | 5,017 | 14,168 | 9,251 | 0 | 0 | 0 | 0 | 0 | 14,000 | 20,630 | 7,222 | 13,408 | 81.8% |
| SVC CTR | Northwest | WESTLOOP BUSINESS PARK II | 170,453 | | 54,624 | 68,713 | 52,573 | 47,684 | 14,904 | 20,488 | 7,000 | 23,007 | 26,232 | 16,000 | 9,897 | 6,103 | 94.2% |
| | Northwest Total | | 1,018,368 | - | 169,419 | 187,507 | 180,716 | 167,356 | 120,217 | 130,342 | 119,122 | 86,563 | 88,745 | 117,345 | 84,346 | 32,999 | 1275.5% |
| SVC CTR | Southwest | PORT SA - 903 BILLY MITCHELL 1 | 32,400 | | 26,400 | 26,400 | 26,400 | 26,400 | 26,400 | 26,400 | 19,100 | 7,700 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Southwest | PORT SA - 907 BILLY MITCHELL 2 | 43,200 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | 100.0% |
| SVC CTR | Southwest | PORT SA - 919 BILLY MITCHELL 4 | 43,200 | | 37,800 | 33,000 | 33,000 | 33,000 | 33,600 | 38,400 | 32,900 | 0 | 15,000 | 10,200 | 4,800 | 5,400 | 88.9% |
| | Southwest Total | | 118,800 | - | 64,200 | 59,400 | 59,400 | 59,400 | 60,000 | 64,800 | 52,000 | 7,700 | 15,000 | 10,200 | 4,800 | 5,400 | 288.9% |
| SVC CTR | West | ALAMO DOWNS COMMERCE | 27,987 | | 4,756 | 12,723 | 14,092 | 0 | 7,505 | 7,505 | 4,686 | 9,606 | 8,253 | 7,406 | 3,000 | 4,406 | 89.3% |
| SVC CTR | West | ALAMO DOWNS WESTTECH | 56,525 | | 20,085 | 18,982 | 21,582 | 36,037 | 5,092 | 5,092 | 5,092 | 3,217 | 7,683 | 7,271 | 5,875 | 1,396 | 89.6% |
| SVC CTR | West | GRANDSTAND SERVICE CENTER | 59,850 | | 13,880 | 13,140 | 4,881 | 31,193 | 4,226 | 6,760 | 27,631 | 23,856 | 23,856 | 27,440 | 18,168 | 9,272 | 69.6% |
| SVC CTR | West | LEON VALLEY BUSINESS CENTER | 57,500 | | 28,500 | 30,000 | 30,000 | 4,500 | 1,500 | 1,500 | 3,000 | 0 | 5,000 | 13,000 | 0 | 13,000 | 100.0% |
| SVC CTR | West | NORTHWEST BUSINESS CENTER - A.D. | 87,042 | | 22,724 | 44,736 | 42,174 | 35,618 | 39,719 | 33,792 | 13,181 | 2,636 | 10,827 | 10,044 | 5,555 | 4,489 | 93.6% |
| | West Total | | 288,904 | - | 89,945 | 119,581 | 112,729 | 107,348 | 58,042 | 54,649 | 53,590 | 39,315 | 55,619 | 65,161 | 32,598 | 32,563 | 88.7% |
| | SVC CTR Total | | 4,671,152 | - | 759,767 | 959,603 | 888,520 | 863,222 | 674,868 | 692,272 | 586,031 | 390,420 | 532,714 | 536,303 | 447,817 | 88,486 | 90.4% |
| | Grand Total | | 27,943,626 | 1,789,401 | 3,170,684 | 3,328,433 | 2,532,660 | 2,152,791 | 1,626,479 | 2,171,407 | 1,487,844 | 1,426,028 | 1,985,087 | 2,089,853 | 3,709,160 | 170,094 | 86.7% |