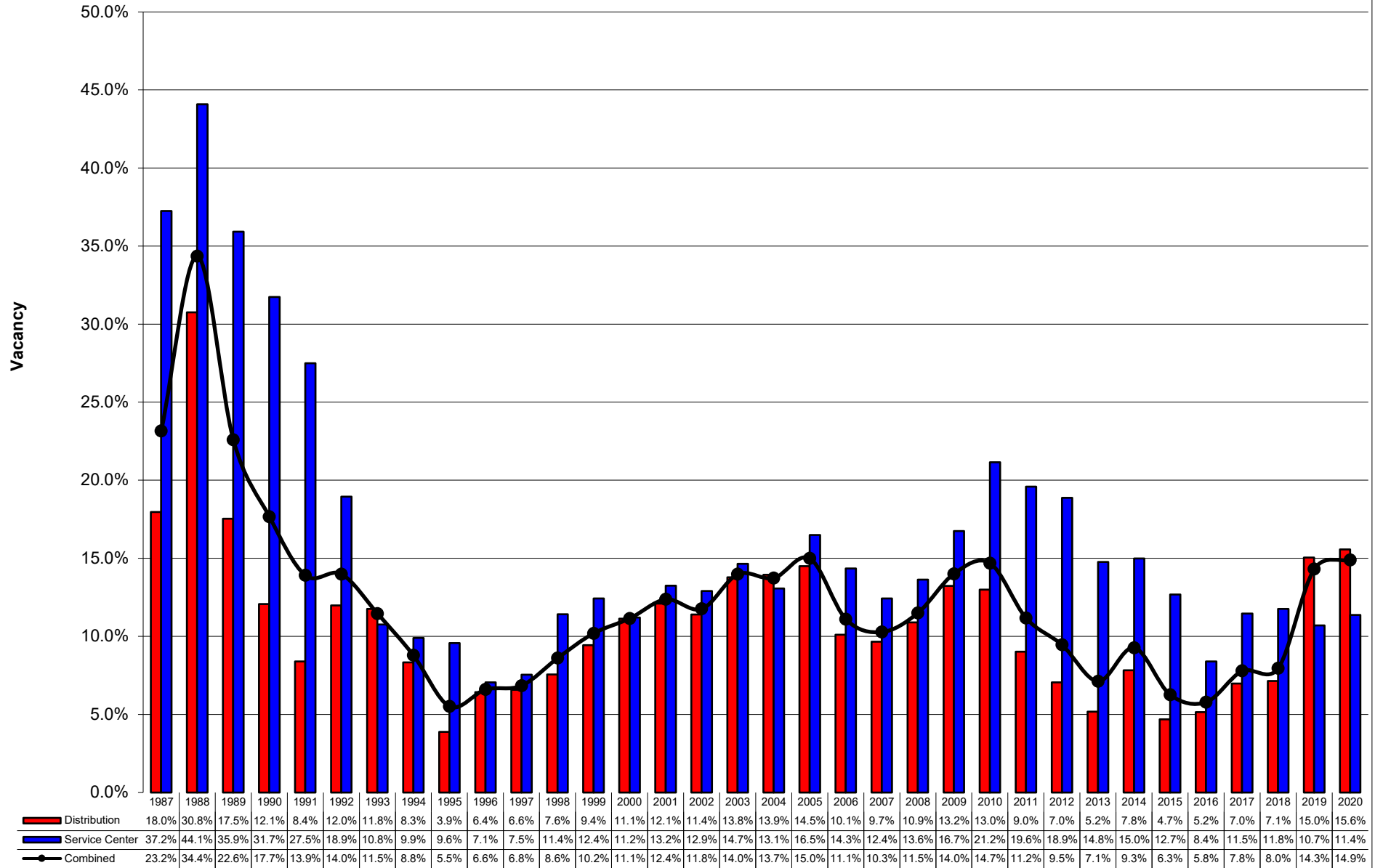


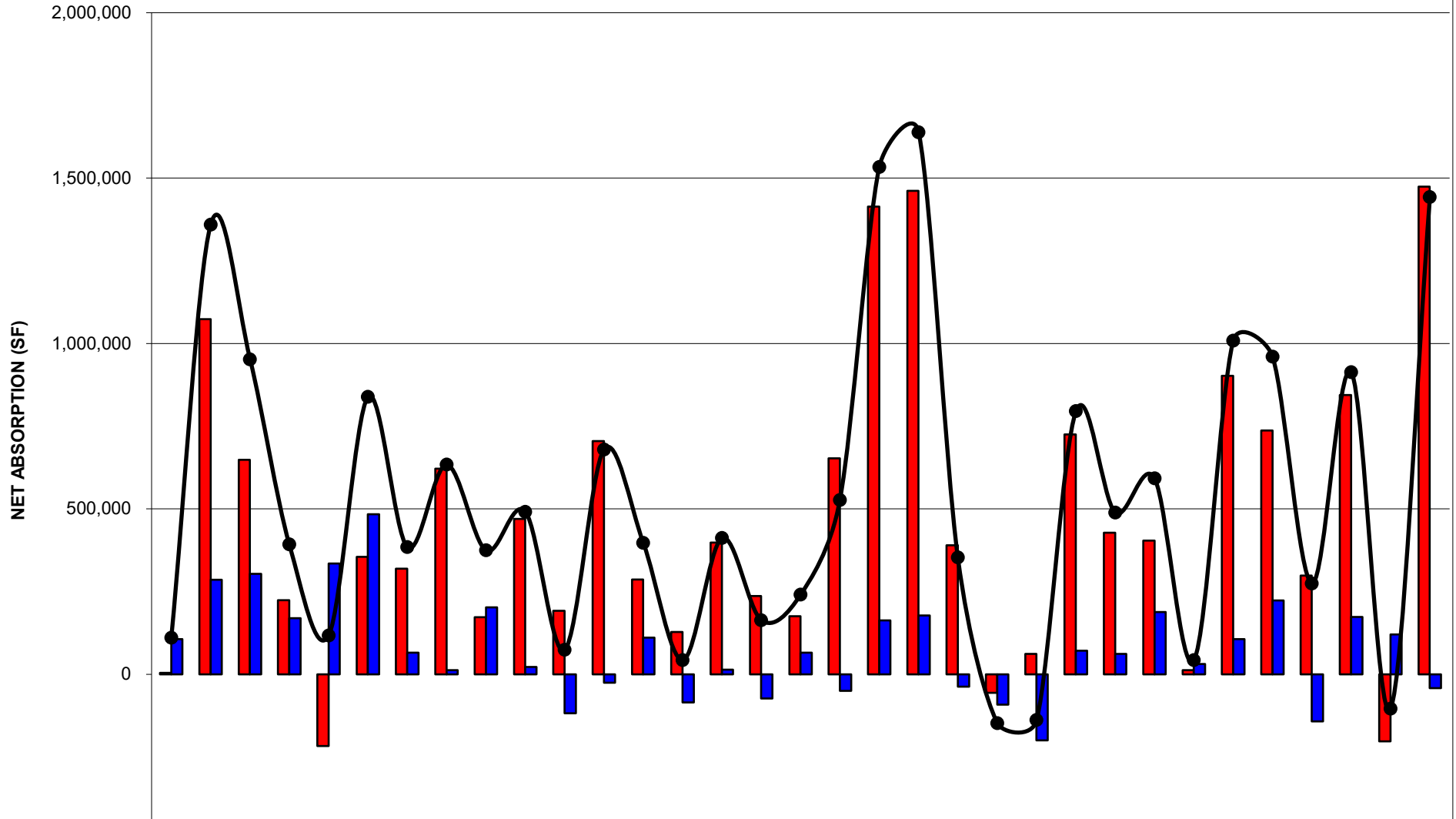
**Cavender & Hill**  
 PROPERTIES, INC.  
 INDUSTRIAL MARKET SURVEY  
 SAN ANTONIO, TEXAS  
 YEAR END 2020

DISTRIBUTION	TOTAL RSF	NEW INVENTORY	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	VACANCY 12/31/2020	NET ABSORPTION	OCC%
<b>CBD</b>	233,394	0	54,734	55,660	40,460	28,548	0	22,400	22,400	28,548	0	0	0	0	100.0%
<b>EAST</b>	3,477,087	455,708	202,600	103,050	130,654	81,550	60,000	21,600	227,160	468,510	107,430	1,320,418	1,492,442	283,684	57.1%
<b>NORTHCENTRAL</b>	2,336,222	0	294,321	185,528	168,801	214,608	76,517	19,738	54,548	15,850	52,426	143,774	106,706	37,068	95.4%
<b>NORTHEAST</b>	15,720,512	859,690	1,284,989	1,002,374	655,516	466,847	824,675	649,629	588,020	594,131	1,163,917	1,520,973	1,871,651	509,012	88.1%
<b>NORTHWEST</b>	428,919	0	155,042	119,398	96,984	88,790	74,192	64,432	63,185	45,685	35,192	75,109	37,273	37,836	91.3%
<b>SOUTHWEST</b>	1,711,561	501,793	247,530	57,800	43,476	43,476	43,486	69,086	13,700	51,200	79,750	363,568	338,791	526,570	80.2%
<b>WEST</b>	1,539,788	0	129,614	120,330	153,678	27,792	400,265	54,928	66,595	248,449	114,835	121,319	115,472	5,847	92.5%
<b>TOTALS</b>	<b>25,447,483</b>	<b>1,817,191</b>	<b>2,368,830</b>	<b>1,644,140</b>	<b>1,289,569</b>	<b>951,611</b>	<b>1,479,135</b>	<b>901,813</b>	<b>1,035,608</b>	<b>1,452,373</b>	<b>1,553,550</b>	<b>3,545,161</b>	<b>3,962,335</b>	<b>1,400,017</b>	<b>84.4%</b>
SERVICE CENTER	TOTAL RSF	NEW INVENTORY	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	VACANCY 12/31/2020	NET ABSORPTION	OCC%
<b>NORTHCENTRAL</b>	2,226,120	0	418,000	375,790	364,750	319,733	309,319	215,609	157,361	226,797	185,574	197,907	274,692	(76,785)	<b>87.7%</b>
<b>NORTHEAST</b>	1,018,960	0	175,115	159,885	164,368	116,876	133,162	145,710	99,481	146,553	158,023	128,166	117,112	11,054	<b>88.5%</b>
<b>NORTHWEST</b>	1,145,344	0	187,507	180,716	167,356	120,217	130,342	119,122	86,563	88,745	138,862	149,986	120,305	29,681	<b>89.5%</b>
<b>SOUTHWEST</b>	118,800	0	59,400	59,400	59,400	60,000	64,800	52,000	7,700	15,000	10,200	4,800	10,200	(5,400)	<b>91.4%</b>
<b>WEST</b>	288,904	0	119,581	112,729	107,348	58,042	54,649	53,590	39,315	55,619	65,161	32,598	22,884	9,714	<b>92.1%</b>
<b>TOTALS</b>	<b>4,798,128</b>	<b>0</b>	<b>959,603</b>	<b>888,520</b>	<b>863,222</b>	<b>674,868</b>	<b>692,272</b>	<b>586,031</b>	<b>390,420</b>	<b>532,714</b>	<b>557,820</b>	<b>513,457</b>	<b>545,193</b>	<b>(31,736)</b>	<b>88.6%</b>
COMBINED	TOTAL RSF	NEW INVENTORY	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	VACANCY 12/31/2020	NET ABSORPTION	OCC%
<b>CBD</b>	233,394	0	54,734	55,660	40,460	28,548	0	22,400	22,400	28,548	0	0	0	0	100.0%
<b>EAST</b>	3,477,087	455,708	202,600	103,050	130,654	81,550	60,000	21,600	227,160	468,510	107,430	1,320,418	1,492,442	283,684	57.1%
<b>NORTHCENTRAL</b>	4,562,342	0	712,321	561,318	533,551	534,341	385,836	235,347	211,909	242,647	238,000	341,681	381,398	(39,717)	91.6%
<b>NORTHEAST</b>	16,739,472	859,690	1,460,104	1,162,259	819,884	583,723	957,837	795,339	687,501	740,684	1,321,940	1,649,139	1,988,763	520,066	88.1%
<b>NORTHWEST</b>	1,574,263	0	342,549	300,114	264,340	209,007	204,534	183,554	149,748	134,430	174,054	225,095	157,578	67,517	90.0%
<b>SOUTHWEST</b>	1,830,361	501,793	306,930	117,200	102,876	103,476	108,286	121,086	21,400	66,200	89,950	368,368	348,991	521,170	80.9%
<b>WEST</b>	1,828,692	0	249,195	233,059	261,026	85,834	454,914	108,518	105,910	304,068	179,996	153,917	138,356	15,561	92.4%
<b>TOTALS</b>	<b>30,245,611</b>	<b>1,817,191</b>	<b>3,328,433</b>	<b>2,532,660</b>	<b>2,152,791</b>	<b>1,626,479</b>	<b>2,171,407</b>	<b>1,487,844</b>	<b>1,426,028</b>	<b>1,985,087</b>	<b>2,111,370</b>	<b>4,058,618</b>	<b>4,507,528</b>	<b>1,368,281</b>	<b>85.1%</b>

Vacancy  
by  
Product Type



Net Absorption  
by  
Product Type



(500,000)

	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	2020
Distribution	4,514	1,073	648,43	223,96	(216,8	355,40	319,48	621,28	172,37	469,44	192,00	705,04	286,58	128,25	397,93	236,66	175,59	652,92	1,413,	1,461,	390,28	(55,86	62,087	724,69	427,64	404,12	12,311	902,13	736,70	298,43	843,79	(202,2	1,474,
Service Center	106,39	286,02	303,76	169,43	334,78	483,85	65,164	12,786	202,45	22,211	(117,6	(25,08	110,59	(85,01	14,194	(72,60	65,861	(50,08	163,10	177,70	(36,94	(91,47	(199,8	71,083	61,446	188,35	31,027	106,24	223,61	(142,2	173,70	120,34	(41,45
Combined	110,90	1,359,	952,20	393,40	117,89	839,26	384,64	634,07	374,83	491,65	74,393	679,95	397,18	43,233	412,13	164,05	241,45	527,24	1,533,	1,638,	353,34	(147,3	(137,7	795,77	489,09	592,48	43,338	1,008,	960,31	274,94	913,32	(103,5	1,442,

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	OCC%
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
DISTRIBUTION	CBD	CENTRAL BUSINESS DISTRICT	88,126		26,186	26,186	26,186	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	CBD	CHESTNUT DISTRIBUTION	85,643		28,548	14,274	14,274	28,548	0	0	0	28,548	0	0	0	-	100.0%
DISTRIBUTION	CBD	I-10 CENTRAL 1	59,625		0	15,200	0	0	0	22,400	22,400	0	0	0	0	-	100.0%
	<b>CBD Total</b>		<b>233,394</b>	<b>-</b>	<b>54,734</b>	<b>55,660</b>	<b>40,460</b>	<b>28,548</b>	<b>0</b>	<b>22,400</b>	<b>22,400</b>	<b>28,548</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>100.0%</b>
DISTRIBUTION	East	1228 CORNERWAY	180,000		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	54,400	54,400	50.0%
DISTRIBUTION	East	5410 DIETRICH	112,200								71,400	30,600	0	0	0	-	100.0%
DISTRIBUTION	East	5411 IH-10 EAST	108,000		72,000	0	0	60,000	60,000	0	0	0	0	0	48,000	(48,000)	55.6%
DISTRIBUTION	East	CITY PARK EAST A	40,800		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	East	CITY PARK EAST B-D	212,100		0	21,600	40,940	0	0	21,600	0	0	76,650	76,650	76,650	-	63.9%
DISTRIBUTION	East	CITY PARK EAST E	101,200		55,000	0	46,200	0	0	0	0	0	0	46,200	46,200	-	54.3%
DISTRIBUTION	East	CORNERSTONE BUSINESS PARK 1	207,492	207,492											207,492	-	0.0%
DISTRIBUTION	East	CORNERSTONE BUSINESS PARK 2	73,161	73,161											73,161	-	0.0%
DISTRIBUTION	East	CORNERSTONE INDUSTRIAL CENTER 1	187,932		0	0	0	0	0	0	0	0	0	43,470	43,470	-	76.9%
DISTRIBUTION	East	CORNERSTONE INDUSTRIAL CENTER 2	130,772		0	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	0	25,380	100.0%
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	0	-	100.0%
DISTRIBUTION	East	GATEWAY 10 - 2	175,055	175,055											175,055	-	0.0%
DISTRIBUTION	East	INTERCHANGE EAST IND. PARK	214,308		0	0	0	0	0	0	0	0	0	66,468	0	66,468	100.0%
DISTRIBUTION	East	INTERSTATE BUS PARK 1	50,400		12,600	0	0	0	0	0	21,600	9,000	5,400	0	0	-	100.0%
DISTRIBUTION	East	INTERSTATE BUSINESS PARK 2,3 & 4	151,200		63,000	36,000	21,964	0	0	0	0	0	0	0	37,264	(37,264)	75.4%
DISTRIBUTION	East	INTERSTATE BUSINESS PARK 5	184,000		0	45,450	21,550	21,550	0	0	29,000	50,550	0	45,450	22,950	22,500	87.5%
DISTRIBUTION	East	LOGISTICS COMMERCE 1	140,400											140,400	140,400	-	0.0%
DISTRIBUTION	East	LOGISTICS COMMERCE 2	260,000											260,000	59,800	200,200	77.0%
	<b>East Total</b>		<b>3,477,087</b>	<b>455,708</b>	<b>202,600</b>	<b>103,050</b>	<b>130,654</b>	<b>81,550</b>	<b>60,000</b>	<b>21,600</b>	<b>227,160</b>	<b>468,510</b>	<b>107,430</b>	<b>1,320,418</b>	<b>1,492,442</b>	<b>283,684</b>	<b>57.1%</b>
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		0	0	0	30,497	0	0	0	0	0	17,320	17,320	-	43.2%
DISTRIBUTION	Northcentral	2400 BROCKTON	40,000		10,000	10,000	20,000	10,000	10,000	0	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		22,400	6,400	0	0	0	6,400	6,400	0	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		9,600	0	0	0	0	0	0	3,200	3,200	0	0	-	100.0%
DISTRIBUTION	Northcentral	500 SANDAU	80,195		16,000	28,132	28,132	30,000	4,508	7,738	3,748	7,996	6,002	3,210	0	3,210	100.0%
DISTRIBUTION	Northcentral	9311 BROADWAY	148,900		48,900	24,000	23,704	0	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		20,000	0	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	12,000	0	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%

# Cavender & Hill

## PROPERTIES, INC.

### INDUSTRIAL MARKET SURVEY SAN ANTONIO, TEXAS YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	OCC%
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
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	35,700	35,700	-	0.0%
DISTRIBUTION	Northcentral	BULVERDE BUSINESS PARK B	35,700		0	0	0	0	0	0	35,700	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	INTERPARK 14	48,104		16,435	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ISOM BUSINESS CENTER	175,200		31,896	26,296	32,382	16,600	5,600	5,600	0	4,654	9,000	48,620	21,586	27,034	87.7%
DISTRIBUTION	Northcentral	SENTINEL BUSINESS PARK	328,412		77,919	76,900	32,250	27,900	56,409	0	8,700	0	0	4,700	32,100	(27,400)	90.2%
DISTRIBUTION	Northcentral	THOUSAND OAKS BUSINESS PARK 2	73,074				20,333	20,333	0	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	0	-	100.0%
DISTRIBUTION	Northcentral	THOUSAND OAKS BUSINESS PARK 4	66,405						0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 2	57,600		9,600	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 3	51,764		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 4	45,097		0	13,800	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 6	55,346		10,871	0	0	0	0	0	0	0	13,524	13,524	0	13,524	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 7	69,000		0	0	0	22,262	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 8	124,200		20,700	0	0	0	0	0	0	0	20,700	20,700	0	20,700	100.0%
<b>Northcentral Total</b>			<b>2,336,222</b>	<b>-</b>	<b>294,321</b>	<b>185,528</b>	<b>168,801</b>	<b>214,608</b>	<b>76,517</b>	<b>19,738</b>	<b>54,548</b>	<b>15,850</b>	<b>52,426</b>	<b>143,774</b>	<b>106,706</b>	<b>37,068</b>	<b>95.4%</b>
DISTRIBUTION	Northeast	1012 ASSEMBLY CIRCLE	59,200		36,000	35,200	0	0	0	0	0	0	0	35,200	0	35,200	100.0%
DISTRIBUTION	Northeast	10711 DISTRIBUTION 1 & 2	168,993		0	0	0	0	12,800	38,400	51,200	38,400	0	0	12,800	(12,800)	92.4%
DISTRIBUTION	Northeast	17357 BELL NORTH DRIVE	43,200		0	0	0	0	0	5,600	0	0	5,600	0	0	-	100.0%
DISTRIBUTION	Northeast	3535 IH35	70,050		38,550	38,550	13,250	13,250	38,550	37,607	44,640	25,859	0	0	0	-	100.0%
DISTRIBUTION	Northeast	5004 SPACE CENTER DRIVE	101,500		40,000	40,000	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	5400 KAEPA COURT	90,262								0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	610 LANARK	235,420		168,168	129,600	18,000	17,820	14,768	33,044	0	6,000	103,800	30,000	3,000	27,000	98.7%
DISTRIBUTION	Northeast	6413 TRICOUNTY PARKWAY	132,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	6417 TRICOUNTY PARKWAY	139,881		0	0	0	0	0	0	0	0	0	0	30,610	(30,610)	78.1%
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	48,000	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	BINZ-ENGLEMAN CENTER	226,800		38,000	32,200	22,400	27,500	0	0	15,400	15,400	15,400	11,200	5,600	5,600	97.5%
DISTRIBUTION	Northeast	BINZ-ENGLEMAN DIST. CTR. 1-3	262,292		0	39,385	40,000	0	0	0	0	0	55,385	0	0	-	100.0%
DISTRIBUTION	Northeast	CENTER PARK	116,717		15,725	20,432	15,854	0	15,725	15,725	0	28,755	32,147	32,147	25,152	6,995	78.5%
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		23,640	0	0	25,841	0	25,841	0	32,660	32,660	19,684	0	19,684	100.0%
DISTRIBUTION	Northeast	DISTRIBUTION DRIVE CENTER #1	210,000		0	0	12,000	0	0	0	0	12,000	0	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		98,400	38,979	0	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	49,000	0	0	0	0	50,000	0	50,000	100.0%
DISTRIBUTION	Northeast	EISENHAEUER 35 BUSINESS PARK 7	96,800		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	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAEUER POINT BUSINESS PARK 2	67,977							34,988	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAEUER POINT BUSINESS PARK 3	70,977								17,494	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAEUER POINT BUSINESS PARK 4	84,947								0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAEUER POINT BUSINESS PARK 5	97,865									0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAEUER POINT BUSINESS PARK 6	84,947										0	0	0	-	100.0%

# Cavender & Hill

## PROPERTIES, INC.

### INDUSTRIAL MARKET SURVEY SAN ANTONIO, TEXAS YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 7	114,711												0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 8	221,467												37,591	0	37,591	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 9	82,000												0	0	-	100.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 1	315,362						134,713	53,011	0	0	0	0	0	81,804	(81,804)	74.1%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 2	324,812							284,000	205,000	76,685	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 3	359,251											359,251	191,862	191,862	-	46.6%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 4	250,000	250,000												250,000	-	0.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 5	187,288											0	47,704	47,704	-	74.5%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 1	116,102		0	0	0	0	76,000	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 2	125,920		48,300	48,300	48,484	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 3	72,726		0	0	0	0	21,855	0	0	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	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 5	24,422		0	0	0	0	0	0	24,421	0	0	0	24,422	0	24,422	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 6	20,376		0	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	50,000	50,000	0	50,000	100.0%	
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 9	130,707		39,118	39,118	39,118	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 3	48,600		5,751	3,085	3,085	0	0	0	0	0	16,000	16,000	0	16,000	100.0%	
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 4	103,950		12,301	6,599	6,599	0	0	0	0	0	0	0	0	31,500	(31,500)	69.7%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 5	48,837		5,779	3,100	3,100	0	0	0	0	0	0	0	0	48,837	(48,837)	0.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 6	45,180		5,347	2,868	2,868	0	14,800	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 7	150,000		17,751	9,522	9,522	0	31,000	0	0	0	0	63,000	63,000	0	-	58.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 8	50,400		5,964	3,199	3,199	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	IH35 BUSINESS CENTER 1-4	192,982		35,495	15,600	18,950	17,564	45,053	18,250	20,263	0	20,264	0	5,690	(5,690)	97.1%	
DISTRIBUTION	Northeast	INDUSTRY PARK 4	100,000		0	0	0	0	9,250	0	0	0	9,250	9,250	0	9,250	100.0%	
DISTRIBUTION	Northeast	INDUSTRY PARK 5	133,125		0	0	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	0	-	100.0%	
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 2	128,000		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	44,550	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 6	83,692		0	0	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	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE NORTH 1	88,875		26,875	26,875	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE PARK 1	72,000		0	15,580	15,580	15,580	0	15,580	15,580	15,580	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE PARK 2	137,500		0	43,250	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE PARKWAY	92,000		23,000	23,000	0	0	0	0	11,200	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	LANDMARK I	94,500		0	0	0	0	14,175	0	0	9,450	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	LANDMARK SIX	69,300		0	15,400	15,400	15,400	24,352	0	3,850	11,550	7,700	3,866	0	3,866	100.0%	
DISTRIBUTION	Northeast	MACRO DISTRIBUTION	93,756		0	0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 1	105,000		30,000	0	0	0	0	0	0	0	0	40,500	40,000	500	61.9%	
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 2	161,250		21,767	7,995	0	7,995	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 3	96,277		12,996	4,773	0	4,773	0	0	27,300	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 4	131,738		17,783	6,532	0	6,532	13,200	0	0	0	20,000	13,200	13,200	-	90.0%	
DISTRIBUTION	Northeast	NICKASE BUSINESS CENTER	40,000		40,000	40,000	0	0	40,000	40,000	0	0	28,000	0	40,000	(40,000)	0.0%	
DISTRIBUTION	Northeast	NORTHPOINT BUSINESS PARK 3	86,000	86,000											53,562	32,438	37.7%	
DISTRIBUTION	Northeast	NORTHPOINT BUSINESS PARK 4	86,000	86,000											86,000	-	0.0%	
DISTRIBUTION	Northeast	PAN AM DISTRIBUTION I-III	360,130		88,500	5,412	39,152	144,942	61,763	5,208	22,008	10,548	65,048	51,700	21,000	30,700	94.2%	

# Cavender & Hill

## PROPERTIES, INC.

### INDUSTRIAL MARKET SURVEY SAN ANTONIO, TEXAS YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	OCC%
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
DISTRIBUTION	Northeast	PAN AM DISTRIBUTION IV	226,067		16,000	16,000	0	0	32,770	32,770	32,770	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PAN AM WEST 1	113,775											0	40,898	(40,898)	64.1%
DISTRIBUTION	Northeast	PAN AM WEST 2	115,825											115,825	0	115,825	100.0%
DISTRIBUTION	Northeast	PAN AM WEST 3	119,925											0	0	-	100.0%
DISTRIBUTION	Northeast	PAN AM WEST 4	82,000											82,000	41,000	41,000	50.0%
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	30,436	0	24,801	0	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	51,200	(51,200)	20.0%
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	0	-	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		24,050	24,050	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	Prologis Park 6	74,000												0	-	100.0%
DISTRIBUTION	Northeast	RIDGEVIEW BUSINESS PARK 1	136,718	136,718											136,718	-	0.0%
DISTRIBUTION	Northeast	RIDGEVIEW BUSINESS PARK 2	89,274	89,274											59,213	30,061	33.7%
DISTRIBUTION	Northeast	RITTIMAN DISTRIBUTION CENTER	172,050		54,600	38,825	22,500	0	25,950	0	0	0	19,950	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 08	112,000		0	0	0	0	0	0	0	0	0	80,000	0	80,000	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 09-15	589,518		27,500	21,250	0	16,250	0	0	30,000	35,000	57,500	40,000	75,000	(35,000)	87.3%
DISTRIBUTION	Northeast	RITTIMAN EAST 17	282,134		20,089	37,308	0	0	0	0	0	0	30,000	30,000	0	30,000	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 18	308,000		21,911	40,692	0	0	0	0	0	114,000	30,000	30,000	0	30,000	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 27 & 28	41,856		0	5,928	14,928	9,000	9,000	0	0	10,800	10,800	10,800	3,000	7,800	92.8%
DISTRIBUTION	Northeast	RITTIMAN WEST 01-05	628,025		30,000	15,750	48,939	0	39,863	26,393	0	0	0	69,893	39,893	30,000	93.6%
DISTRIBUTION	Northeast	RITTIMAN WEST 06	75,150		0	11,491	9,652	10,801	0	5,400	5,400	5,400	9,000	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN WEST 07	72,000		0	11,009	9,248	10,349	0	0	0	0	0	27,000	6,750	20,250	90.6%
DISTRIBUTION	Northeast	SAN ANTONIO 01, 02 & 09	148,224		37,199	0	0	0	11,287	0	0	0	0	0	20,062	(20,062)	86.5%
DISTRIBUTION	Northeast	SAN ANTONIO 10	57,700		14,430	43,290	0	0	0	0	0	0	24,875	0	21,445	(21,445)	62.8%
DISTRIBUTION	Northeast	SAN ANTONIO DIST. 14-15	123,250		0	0	0	83,250	0	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	23,660	0	23,660	100.0%
DISTRIBUTION	Northeast	SCHERTZ I	213,864											0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY 35 BUSINESS PARK I-A	68,960		16,000	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY 35 BUSINESS PARK I-B	155,567		0	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											37,296	0	37,296	100.0%
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 2	114,711											0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 3	96,987	96,987											29,819	67,168	69.3%
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 4	114,711	114,711											114,711	-	0.0%
DISTRIBUTION	Northeast	TRICOUNTY DISTRIBUTION CENTER 1	244,800		0	0	48,000	40,000	0	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	55,025	0	0	0	0	0	0	55,025	0	55,025	100.0%

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	OCC%
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
DISTRIBUTION	Northeast	VERDE ENTERPRISE 1	88,000		32,000	16,000	16,000	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	VERDE ENTERPRISE 2	96,000		96,000	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	WOODLAKE CENTER 1-2	82,734		0	26,227	26,227	0	0	0	0	0	11,827	11,827	0	11,827	100.0%
<b>Northeast Total</b>			<b>15,720,512</b>	<b>859,690</b>	<b>1,284,989</b>	<b>1,002,374</b>	<b>655,516</b>	<b>466,847</b>	<b>824,675</b>	<b>649,629</b>	<b>588,020</b>	<b>594,131</b>	<b>1,163,917</b>	<b>1,520,973</b>	<b>1,871,651</b>	<b>509,012</b>	<b>88.1%</b>
DISTRIBUTION	Northwest	REINDEER BUSINESS PARK	251,125		105,374	88,205	16,107	61,577	46,979	44,877	30,877	11,877	8,887	29,163	26,062	3,101	89.6%
DISTRIBUTION	Northwest	TRADESMAN CENTRE	32,400		0	0	0	10,000	10,000	0	7,503	7,503	0	0	0	-	100.0%
DISTRIBUTION	Northwest	WEST LOOP BUSINESS PARK I	145,394		49,668	31,193	80,877	17,213	17,213	19,555	24,805	26,305	26,305	45,946	11,211	34,735	92.3%
<b>Northwest Total</b>			<b>428,919</b>	<b>-</b>	<b>155,042</b>	<b>119,398</b>	<b>96,984</b>	<b>88,790</b>	<b>74,192</b>	<b>64,432</b>	<b>63,185</b>	<b>45,685</b>	<b>35,192</b>	<b>75,109</b>	<b>37,273</b>	<b>37,836</b>	<b>91.3%</b>
DISTRIBUTION	Southwest	10939 Fischer Road	283,818										0	283,818	196,458	87,360	30.8%
DISTRIBUTION	Southwest	202 N TAYMAN	275,000		202,530	0	43,476	43,476	43,486	43,486	0	0	0	0	0	-	100.0%
DISTRIBUTION	Southwest	302 E TAYMAN	360,000		45,000	45,000	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Southwest	BROOKS INDUSTRIAL 1	350,000	350,000											0	350,000	100.0%
DISTRIBUTION	Southwest	PORT SA - 639 BILLY MITCHELL	79,750										79,750	79,750	31,000	48,750	61.1%
DISTRIBUTION	Southwest	PORT SA - 913 BILLY MITCHELL 3	108,800		0	12,800	0	0	0	25,600	13,700	51,200	0	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%
DISTRIBUTION	Southwest	SOUTHPARK 4	151,793	151,793											111,333	40,460	26.7%
<b>Southwest Total</b>			<b>1,711,561</b>	<b>501,793</b>	<b>247,530</b>	<b>57,800</b>	<b>43,476</b>	<b>43,476</b>	<b>43,486</b>	<b>69,086</b>	<b>13,700</b>	<b>51,200</b>	<b>79,750</b>	<b>363,568</b>	<b>338,791</b>	<b>526,570</b>	<b>80.2%</b>
DISTRIBUTION	West	1410 CALLAGHAN	193,908		0	0	0	0	193,908	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	1803 GRANDSTAND	133,500		22,500	0	0	0	0	0	0	133,500	55,500	55,500	55,000	500	58.8%
DISTRIBUTION	West	655 RICHLAND HILLS	120,473		0	0	80,000	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO DISTRIBUTION CENTER I	132,565		11,156	50,372	17,400	0	0	0	43,339	43,339	26,756	15,600	0	15,600	100.0%
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	0	-	100.0%
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 2	61,744						61,744	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 3	134,750									0	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 4	96,930									0	0	0	0	-	100.0%
DISTRIBUTION	West	FAIRGROUNDS I	115,000		0	0	0	15,312	15,312	0	7,800	0	0	0	0	-	100.0%
DISTRIBUTION	West	FAIRGROUNDS II	115,150		11,638	11,638	0	0	0	0	0	7,910	0	0	7,350	(7,350)	93.6%
DISTRIBUTION	West	INTERWEST BUSINESS CENTER	219,244		84,320	58,320	56,278	12,480	32,977	9,480	0	48,244	32,579	50,219	53,122	(2,903)	75.8%
<b>West Total</b>			<b>1,539,788</b>	<b>-</b>	<b>129,614</b>	<b>120,330</b>	<b>153,678</b>	<b>27,792</b>	<b>400,265</b>	<b>54,928</b>	<b>66,595</b>	<b>248,449</b>	<b>114,835</b>	<b>121,319</b>	<b>115,472</b>	<b>5,847</b>	<b>92.5%</b>
<b>DISTRIBUTION Total</b>			<b>25,447,483</b>	<b>1,817,191</b>	<b>2,368,830</b>	<b>1,644,140</b>	<b>1,289,569</b>	<b>951,611</b>	<b>1,479,135</b>	<b>901,813</b>	<b>1,035,608</b>	<b>1,452,373</b>	<b>1,553,550</b>	<b>3,545,161</b>	<b>3,962,335</b>	<b>1,400,017</b>	<b>84.4%</b>



# Cavender & Hill

## PROPERTIES, INC.

### INDUSTRIAL MARKET SURVEY SAN ANTONIO, TEXAS YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	OCC%	
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT		ABSORPTION
SVC CTR	Northcentral	1051 E. NAKOMA	22,165		1,700	14,800	14,800	0	0	0	0	0	8,074	18,074	16,346	1,728	26.3%	
SVC CTR	Northcentral	2448 BROCKTON	26,700		11,200	0	0	0	0	15,500	0	11,200	11,200	0	0	-	100.0%	
SVC CTR	Northcentral	300 RAMSEY (A & B)	65,313		6,951	7,969	0	1,960	3,270	5,984	12,847	2,400	2,400	0	0	-	100.0%	
SVC CTR	Northcentral	3503 CROSSPOINT	28,000								0	9,310	9,310	0	0	-	100.0%	
SVC CTR	Northcentral	400 RAMSEY	59,795		0	12,336	10,366	6,970	6,969	5,237	0	0	9,619	0	0	-	100.0%	
SVC CTR	Northcentral	401 ISOM	83,500		8,584	16,000	28,234	27,700	25,000	33,150	12,525	14,404	10,615	1,500	2,395	(895)	97.1%	
SVC CTR	Northcentral	431 & 435 ISOM	94,350		21,675	21,675	15,300	8,150	12,000	10,200	11,322	5,100	0	0	2,550	(2,550)	97.3%	
SVC CTR	Northcentral	600 SANDAU	21,500		2,700	2,700	4,943	2,866	1,662	0	0	2,866	4,037	4,041	2,866	1,175	86.7%	
SVC CTR	Northcentral	754 ISOM	46,575		17,837	8,387	8,387	4,607	16,000	14,175	4,607	1,982	0	14,176	4,607	9,569	90.1%	
SVC CTR	Northcentral	9901 BROADWAY	47,000		9,000	9,000	3,000	9,000	20,730	17,730	0	0	8,040	8,040	3,000	5,040	93.6%	
SVC CTR	Northcentral	AIRPORT BUSINESS CENTER	34,952		29,137	12,698	12,698	3,200	0	0	0	0	0	12,398	0	12,398	100.0%	
SVC CTR	Northcentral	ARION 01, 02 & 03	46,080		0	0	0	8,040	0	0	10,800	0	0	8,049	0	8,049	100.0%	
SVC CTR	Northcentral	ARION 05, 06 & 07	44,025		0	0	0	0	0	0	0	0	7,950	0	21,075	(21,075)	52.1%	
SVC CTR	Northcentral	ARION 17	40,424		3,407	0	17,860	0	0	0	0	3,407	0	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		23,200	12,649	27,629	11,900	19,060	16,536	16,252	11,400	3,400	0	12,038	(12,038)	91.2%	
SVC CTR	Northcentral	BLOSSOM BUS. PARK II	137,279		27,520	31,035	28,148	54,344	49,297	39,989	28,097	16,643	16,355	18,355	31,982	(13,627)	76.7%	
SVC CTR	Northcentral	BLOSSOM COVE	165,461		22,820	27,756	21,250	30,320	39,895	2,900	2,907	5,550	7,050	16,449	44,842	(28,393)	72.9%	
SVC CTR	Northcentral	BROADWAY & BITTERS	78,102		10,500	11,375	14,092	10,840	7,641	3,930	10,000	20,431	10,842	15,878	15,878	-	79.7%	
SVC CTR	Northcentral	BROADWAY TRADE CENTER	120,958		14,560	18,934	8,500	19,213	9,315	6,870	9,354	10,245	10,842	9,848	9,848	-	91.9%	
SVC CTR	Northcentral	BROOKHOLLOW BUSINESS PARK A	72,083		25,524	25,524	13,900	28,885	8,000	0	0	10,672	0	4,624	0	4,624	100.0%	
SVC CTR	Northcentral	BROOKHOLLOW BUSINESS PARK B	41,000		12,080	0	5,780	0	0	0	0	0	9,216	5,780	3,436	85.9%		
SVC CTR	Northcentral	BROOKHOLLOW OFFICE PARK	68,000		37,721	26,125	18,500	9,652	13,000	0	0	3,135	2,191	6,376	14,763	(8,387)	78.3%	
SVC CTR	Northcentral	EAST NAKOMA BUSINESS PARK I	25,612		1,330	1,330	1,330	1,500	0	0	1,330	1,330	5,613	3,325	0	3,325	100.0%	
SVC CTR	Northcentral	EAST NAKOMA BUSINESS PARK II	14,656		3,575	7,350	7,328	0	0	1,330	3,825	0	14,656	0	0	-	100.0%	
SVC CTR	Northcentral	FREEDOM CENTER	59,996		20,048	23,175	20,000	8,700	2,400	4,100	7,911	5,650	6,977	1,350	2,400	(1,050)	96.0%	
SVC CTR	Northcentral	INTERPARK 13	30,720		0	0	0	0	0	0	0	30,720	22,617	0	0	-	100.0%	
SVC CTR	Northcentral	INTERPARK 4-12	201,369		24,104	26,327	5,200	12,415	15,700	5,200	0	4,132	6,878	7,580	8,713	(1,133)	95.7%	
SVC CTR	Northcentral	ISOM TRADE CENTER	59,301		13,400	6,041	7,343	9,481	9,999	9,829	6,119	12,121	4,260	9,140	7,789	1,351	86.9%	
SVC CTR	Northcentral	METRO INDUSTRIAL PARK	46,500		14,600	9,900	0	3,600	6,300	4,800	0	8,400	0	0	0	-	100.0%	
SVC CTR	Northcentral	METROPOLITAN BUS. CENTER	26,586		15,398	3,300	3,300	3,300	3,300	0	6,148	0	0	5,041	2,979	2,062	88.8%	
SVC CTR	Northcentral	NORTHBROOK	105,963		22,000	30,000	30,000	18,885	25,001	12,440	8,817	10,049	0	24,447	32,731	(8,284)	69.1%	
SVC CTR	Northcentral	NORTHCROSS BUS. PARK	41,904		9,404	9,404	7,568	4,920	3,530	2,300	0	0	2,648	0	0	-	100.0%	
SVC CTR	Northcentral	THOUSAND OAKS BUSINESS PARK 1	36,148				25,769	4,510	0	3,409	0	0	0	0	27,418	(27,418)	24.2%	
SVC CTR	Northcentral	WETMORE BUSINESS CENTER 1	43,200		3,525	0	3,525	3,525	0	0	0	14,400	0	0	4,692	(4,692)	89.1%	
SVC CTR	Northcentral	WETMORE BUSINESS CENTER 5	33,750		4,500	0	0	11,250	11,250	0	4,500	11,250	0	0	0	-	100.0%	
<b>Northcentral Total</b>				<b>2,226,120</b>	<b>-</b>	<b>418,000</b>	<b>375,790</b>	<b>364,750</b>	<b>319,733</b>	<b>309,319</b>	<b>215,609</b>	<b>157,361</b>	<b>226,797</b>	<b>185,574</b>	<b>197,907</b>	<b>274,692</b>	<b>(76,785)</b>	<b>87.7%</b>
SVC CTR	Northeast	ALAMO BUSINESS PARK	48,431						19,432	21,860	15,443	12,999	10,020	4,800	0	4,800	100.0%	
SVC CTR	Northeast	CENTERGATE	68,286		24,075	0	0	0	0	0	1,425	0	0	0	0	-	100.0%	
SVC CTR	Northeast	DELTA WYE PLAZA	44,652		19,543	9,138	10,395	10,395	13,250	8,922	0	3,000	6,000	3,138	6,000	(2,862)	86.6%	
SVC CTR	Northeast	IH35 BUSINESS CENTER I	30,758		5,753	1,802	15,300	6,899	5,856	4,028	0	25,000	25,000	25,000	0	25,000	100.0%	
SVC CTR	Northeast	NACOGDOCHES ROAD BUS. PARK	34,130		0	0	0	0	0	0	0	0	10,800	0	0	-	100.0%	
SVC CTR	Northeast	O'CONNOR ROAD BUS. PARK	150,091		19,688	13,200	17,100	14,888	4,800	20,801	15,009	28,043	13,041	4,500	7,500	(3,000)	95.0%	
SVC CTR	Northeast	RANDOLPH BUSINESS PARK	139,612		18,487	18,162	28,962	35,824	31,324	22,437	20,942	30,399	14,675	26,375	26,175	200	81.3%	
SVC CTR	Northeast	RITTIMAN EAST 22-24	81,709		8,200	13,000	10,500	9,600	8,200	33,730	7,950	10,800	13,200	10,800	16,600	(5,800)	79.7%	

# Cavender & Hill

## PROPERTIES, INC.

### INDUSTRIAL MARKET SURVEY SAN ANTONIO, TEXAS YEAR END 2020

TYPE	SUBMKT	PROJECT	RSF	2020 SPACE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD NET	OCC%
				DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
SVC CTR	Northeast	SALADO CREEK BUSINESS PARK I	52,947		15,387	16,056	15,000	0	10,000	0	0	13,478	14,044	0	0	-	100.0%
SVC CTR	Northeast	SALADO CREEK BUSINESS PARK II	69,264		38,000	42,183	36,583	16,000	11,500	0	0	8,869	14,128	8,823	17,294	(8,471)	75.0%
SVC CTR	Northeast	SAN ANTONIO DIST. 10-13	203,750		25,982	46,344	30,528	23,270	4,800	33,932	38,712	13,965	15,185	10,800	21,613	(10,813)	89.4%
SVC CTR	Northeast	TITAN TRICOUNTY 2	41,000		0	0	0	0	24,000	0	0	0	0	12,000	0	12,000	100.0%
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	21,930	-	0.0%
<b>Northeast Total</b>			<b>1,018,960</b>	<b>-</b>	<b>175,115</b>	<b>159,885</b>	<b>164,368</b>	<b>116,876</b>	<b>133,162</b>	<b>145,710</b>	<b>99,481</b>	<b>146,553</b>	<b>158,023</b>	<b>128,166</b>	<b>117,112</b>	<b>11,054</b>	<b>88.5%</b>
SVC CTR	Northwest	7114 ECKHERT ROAD	37,940		9,200	2,400	2,400	0	1,310	11,310	8,000	5,000	5,000	0	0	-	100.0%
SVC CTR	Northwest	BANDERA ROAD BUSINESS PARK	112,500		6,000	0	0	1,500	0	6,000	0	1,250	0	20,047	0	20,047	100.0%
SVC CTR	Northwest	HUEBNER ROAD BUSINESS PARK	45,854		4,500	0	5,459	5,459	3,742	6,735	5,582	0	0	0	2,200	(2,200)	95.2%
SVC CTR	Northwest	HUEBNER TECH CENTER	35,957		2,225	0	0	0	0	0	3,000	4,651	6,402	8,807	0	8,807	100.0%
SVC CTR	Northwest	MAINLAND ROAD BUSINESS CENTER	40,750		10,696	9,550	0	4,079	2,610	2,135	0	1,400	5,655	10,436	0	10,436	100.0%
SVC CTR	Northwest	NORTHWEST 10 PLAZA	57,300		0	33,000	55,000	54,438	42,538	42,538	27,000	15,189	4,700	3,976	0	3,976	100.0%
SVC CTR	Northwest	NORTHWEST BUSINESS CENTER	89,094		31,290	25,832	25,832	25,832	24,884	18,389	10,784	0	2,279	8,321	15,458	(7,137)	82.6%
SVC CTR	Northwest	NORTHWEST BUSINESS CENTER II	18,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
SVC CTR	Northwest	NORTHWEST CORPORATE CENTER	98,828		13,818	0	10,456	6,122	3,632	6,098	3,460	3,460	19,046	5,948	5,948	-	94.0%
SVC CTR	Northwest	ONE DE ZAVALA CENTER	113,293		15,009	30,068	18,566	5,923	27,328	12,000	0	17,563	28,624	6,700	14,930	(8,230)	86.8%
SVC CTR	Northwest	UNIVERSITY BUSINESS PARK	90,293		11,888	14,068	1,959	1,960	3,810	3,925	5,730	0	5,709	0	3,750	(3,750)	95.8%
SVC CTR	Northwest	UNIVERSITY HEIGHTS BUSINESS PARK	68,400		0	3,974	0	0	0	2,992	0	0	3,300	2,992	20,850	(17,858)	69.5%
SVC CTR	Northwest	UNIVERSITY HEIGHTS SERVICE CENTER 1	38,400										7,795	7,795	0	7,795	100.0%
SVC CTR	Northwest	UNIVERSITY HEIGHTS SERVICE CENTER 2	34,304										13,722	13,722	3,890	9,832	88.7%
SVC CTR	Northwest	UNIVERSITY HEIGHTS SERVICE CENTER 3	54,272											44,123	38,107	6,016	29.8%
SVC CTR	Northwest	UNIVERSITY PARK	39,706		14,168	9,251	0	0	0	0	0	14,000	20,630	7,222	0	7,222	100.0%
SVC CTR	Northwest	WESTLOOP BUSINESS PARK II	170,453		68,713	52,573	47,684	14,904	20,488	7,000	23,007	26,232	16,000	9,897	15,172	(5,275)	91.1%
<b>Northwest Total</b>			<b>1,145,344</b>	<b>-</b>	<b>187,507</b>	<b>180,716</b>	<b>167,356</b>	<b>120,217</b>	<b>130,342</b>	<b>119,122</b>	<b>86,563</b>	<b>88,745</b>	<b>138,862</b>	<b>149,986</b>	<b>120,305</b>	<b>29,681</b>	<b>89.5%</b>
SVC CTR	Southwest	PORT SA - 903 BILLY MITCHELL 1	32,400		26,400	26,400	26,400	26,400	26,400	19,100	7,700	0	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		33,000	33,000	33,000	33,600	38,400	32,900	0	15,000	10,200	4,800	10,200	(5,400)	76.4%
<b>Southwest Total</b>			<b>118,800</b>	<b>-</b>	<b>59,400</b>	<b>59,400</b>	<b>59,400</b>	<b>60,000</b>	<b>64,800</b>	<b>52,000</b>	<b>7,700</b>	<b>15,000</b>	<b>10,200</b>	<b>4,800</b>	<b>10,200</b>	<b>(5,400)</b>	<b>91.4%</b>
SVC CTR	West	ALAMO DOWNS COMMERCE	27,987		12,723	14,092	0	7,505	7,505	4,686	9,606	8,253	7,406	3,000	0	3,000	100.0%
SVC CTR	West	ALAMO DOWNS WESTTECH	56,525		18,982	21,582	36,037	5,092	5,092	5,092	3,217	7,683	7,271	5,875	1,875	4,000	96.7%
SVC CTR	West	GRANDSTAND SERVICE CENTER	59,850		13,140	4,881	31,193	4,226	6,760	27,631	23,856	23,856	27,440	18,168	0	18,168	100.0%
SVC CTR	West	LEON VALLEY BUSINESS CENTER	57,500		30,000	30,000	4,500	1,500	1,500	3,000	0	5,000	13,000	0	9,600	(9,600)	83.3%
SVC CTR	West	NORTHWEST BUSINESS CENTER - A.D.	87,042		44,736	42,174	35,618	39,719	33,792	13,181	2,636	10,827	10,044	5,555	11,409	(5,854)	86.9%
<b>West Total</b>			<b>288,904</b>	<b>-</b>	<b>119,581</b>	<b>112,729</b>	<b>107,348</b>	<b>58,042</b>	<b>54,649</b>	<b>53,590</b>	<b>39,315</b>	<b>55,619</b>	<b>65,161</b>	<b>32,598</b>	<b>22,884</b>	<b>9,714</b>	<b>92.1%</b>
<b>SVC CTR Total</b>			<b>4,798,128</b>	<b>-</b>	<b>959,603</b>	<b>888,520</b>	<b>863,222</b>	<b>674,868</b>	<b>692,272</b>	<b>586,031</b>	<b>390,420</b>	<b>532,714</b>	<b>557,820</b>	<b>513,457</b>	<b>545,193</b>	<b>(31,736)</b>	<b>88.8%</b>
<b>Grand Total</b>			<b>30,245,611</b>	<b>1,817,191</b>	<b>3,328,433</b>	<b>2,532,660</b>	<b>2,152,791</b>	<b>1,626,479</b>	<b>2,171,407</b>	<b>1,487,844</b>	<b>1,426,028</b>	<b>1,985,087</b>	<b>2,111,370</b>	<b>4,058,618</b>	<b>4,507,528</b>	<b>1,368,281</b>	<b>85.1%</b>