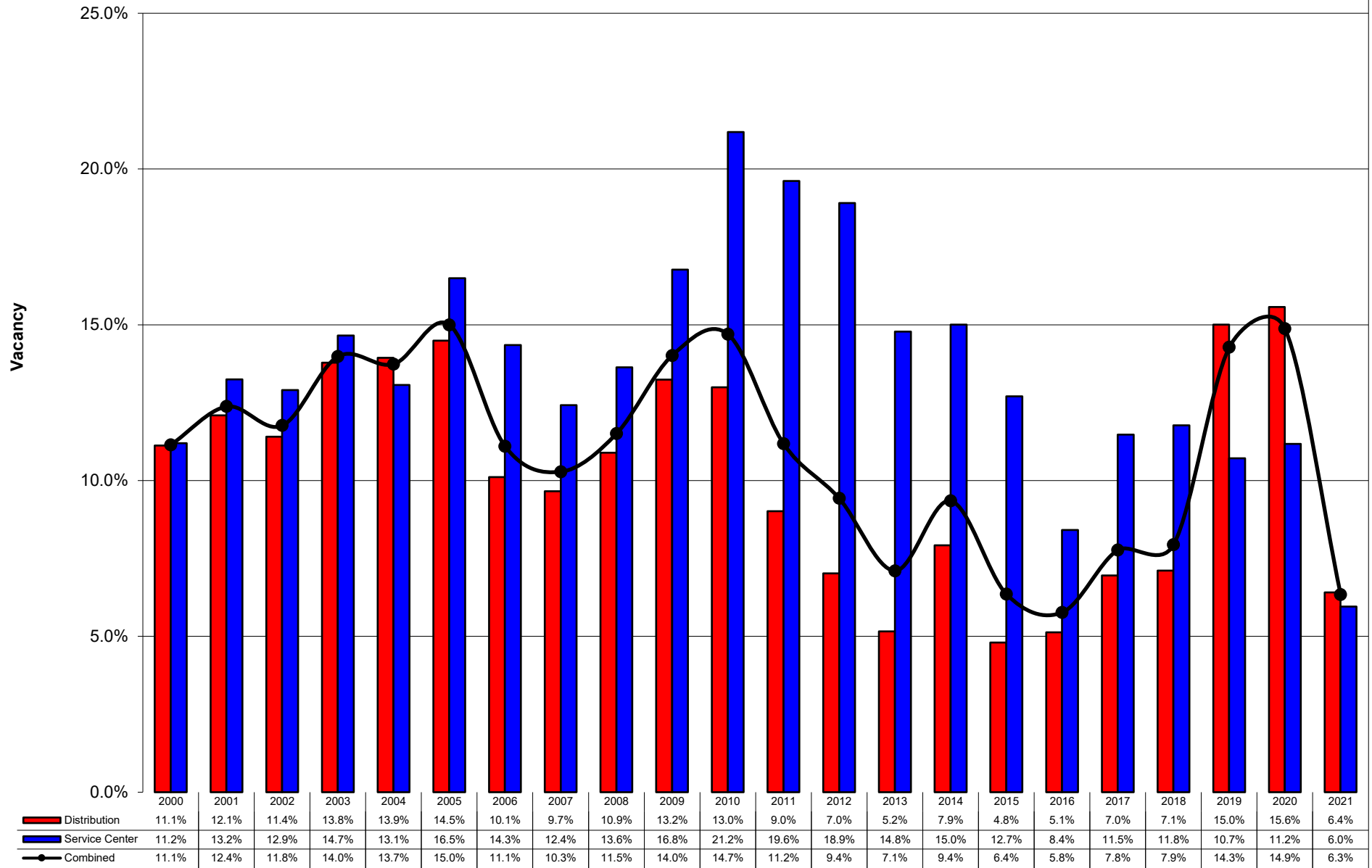


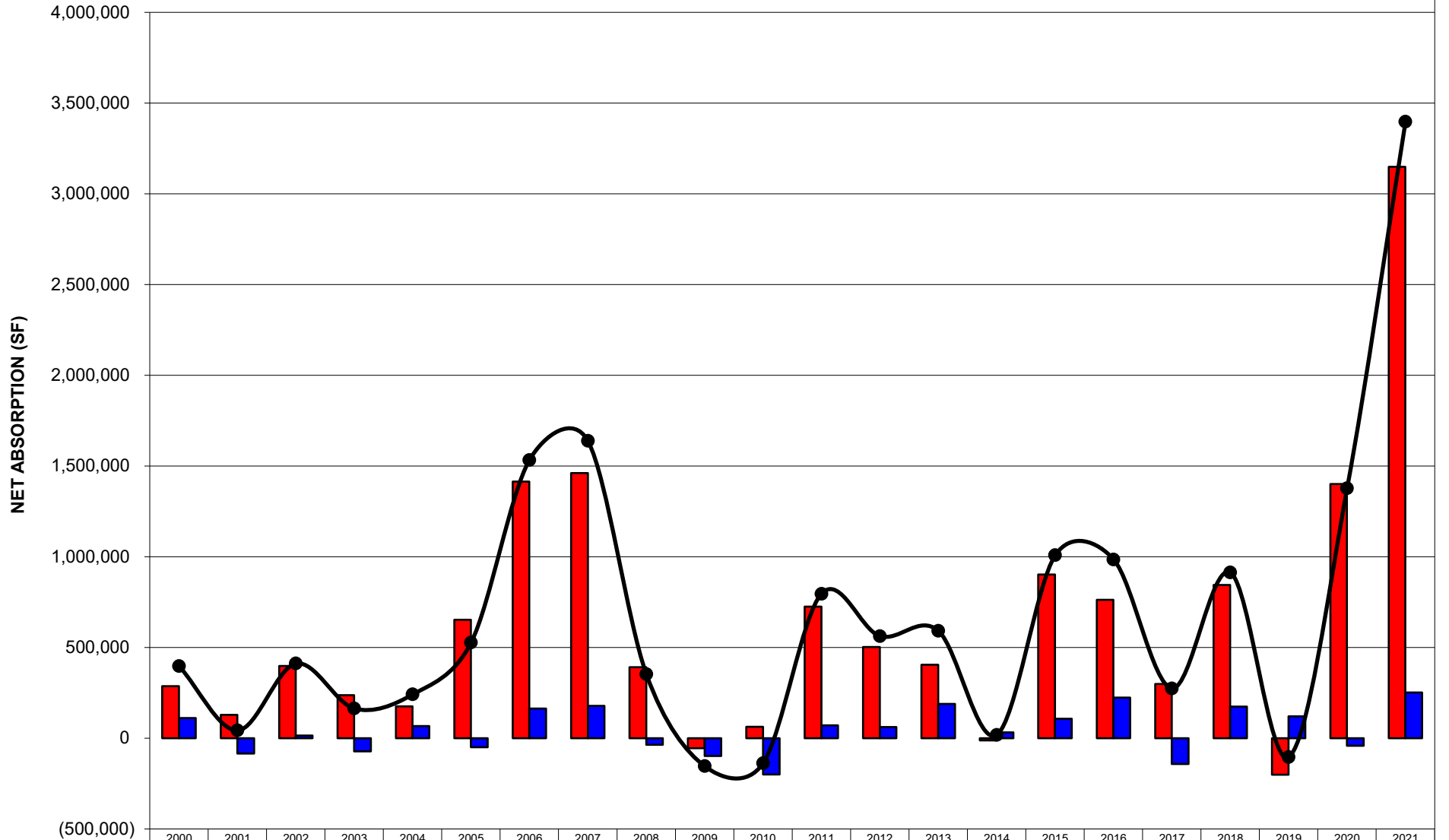
INDUSTRIAL MARKET SURVEY  
 SAN ANTONIO, TEXAS  
 YEAR END 2021

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	VACANCY 12/31/2021	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	0	100.0%
<b>EAST</b>	4,200,147	723,059	202,600	103,050	130,654	81,550	60,000	21,600	227,160	468,510	107,430	1,320,418	1,492,442	450,629	1,764,872	89.3%
<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	107,500	(794)	95.4%
<b>NORTHEAST</b>	15,720,168	0	1,284,989	1,002,374	655,516	466,847	849,675	674,629	588,020	594,131	1,163,917	1,520,973	1,871,664	905,039	966,625	94.2%
<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	17,670	19,603	95.9%
<b>SOUTHWEST</b>	1,861,561	150,000	247,530	57,800	43,476	43,476	43,486	69,086	13,700	51,200	79,750	363,568	338,791	147,625	341,166	92.1%
<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	58,631	56,841	96.2%
<b>TOTALS</b>	<b>26,320,199</b>	<b>873,059</b>	<b>2,368,830</b>	<b>1,644,140</b>	<b>1,289,569</b>	<b>951,611</b>	<b>1,504,135</b>	<b>926,813</b>	<b>1,035,608</b>	<b>1,452,373</b>	<b>1,553,550</b>	<b>3,545,161</b>	<b>3,962,348</b>	<b>1,687,094</b>	<b>3,148,313</b>	<b>93.6%</b>
SERVICE CENTER	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	VACANCY 12/31/2021	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	133,294	141,398	94.0%
<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	81,175	35,937	92.0%
<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	52,887	67,418	95.4%
<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	3,144	7,056	97.4%
<b>WEST</b>	282,416	0	119,581	112,729	107,348	58,042	54,649	53,590	39,315	55,619	65,161	32,598	13,284	14,831	(1,547)	94.7%
<b>TOTALS</b>	<b>4,791,640</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>535,593</b>	<b>285,331</b>	<b>250,262</b>	<b>94.0%</b>
COMBINED	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	VACANCY 12/31/2021	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	0	100.0%
<b>EAST</b>	4,200,147	723,059	202,600	103,050	130,654	81,550	60,000	21,600	227,160	468,510	107,430	1,320,418	1,492,442	450,629	1,764,872	64.5%
<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	240,794	140,604	91.6%
<b>NORTHEAST</b>	16,739,128	0	1,460,104	1,162,259	819,884	583,723	982,837	820,339	687,501	740,684	1,321,940	1,649,139	1,988,776	986,214	1,002,562	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	70,557	87,021	90.0%
<b>SOUTHWEST</b>	1,980,361	150,000	306,930	117,200	102,876	103,476	108,286	121,086	21,400	66,200	89,950	368,368	348,991	150,769	348,222	82.4%
<b>WEST</b>	1,822,204	0	249,195	233,059	261,026	85,834	454,914	108,518	105,910	304,068	179,996	153,917	128,756	73,462	55,294	92.9%
<b>TOTALS</b>	<b>31,111,839</b>	<b>873,059</b>	<b>3,328,433</b>	<b>2,532,660</b>	<b>2,152,791</b>	<b>1,626,479</b>	<b>2,196,407</b>	<b>1,512,844</b>	<b>1,426,028</b>	<b>1,985,087</b>	<b>2,111,370</b>	<b>4,058,618</b>	<b>4,497,941</b>	<b>1,972,425</b>	<b>3,398,575</b>	<b>93.7%</b>

Vacancy  
 by  
 Product Type



Net Absorption  
by  
Product Type



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<span style="color: red;">■</span> Distribution	286,588	128,252	397,937	236,663	175,591	652,927	1,413,868	1,460,707	390,287	(55,861)	62,087	724,690	501,645	404,128	(12,689)	902,134	761,708	298,439	843,797	(202,210)	1,400,004	3,148,314
<span style="color: blue;">■</span> Service Center	110,597	(85,019)	14,194	(72,605)	65,861	(50,086)	163,100	177,709	(36,946)	(97,961)	(199,836)	71,083	61,446	188,354	31,027	106,241	223,611	(142,294)	173,704	120,344	(41,450)	251,809
<span style="color: black;">●</span> Combined	397,185	43,233	412,131	164,058	241,452	527,241	1,533,768	1,638,416	353,341	(153,822)	(137,749)	795,773	563,091	592,482	18,338	1,008,375	985,319	274,945	913,325	(103,575)	1,377,868	3,398,576

# Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
DISTRIBUTION	CBD	CENTRAL BUSINESS DISTRICT	ProLogis	88,126			26,186	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	CBD	CHESTNUT DISTRIBUTION	Perron & Campbell	85,643			14,274	28,548	0	0	0	28,548	0	0	0	0	-	100.0%
DISTRIBUTION	CBD	I-10 CENTRAL 1	Delta Properties	59,625			0	0	0	22,400	22,400	0	0	0	0	0	-	100.0%
	<b>CBD Total</b>			<b>233,394</b>	<b>0</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>0</b>	<b>0</b>	<b>-</b>	<b>100.0%</b>
DISTRIBUTION	East	1228 CORNERWAY	CBRE	180,000			0	0	0	0	0	0	0	180,000	180,000	0	180,000	100.0%
DISTRIBUTION	East	1310 CORNERWAY	Exeter	108,800							54,400	0	0	108,800	54,400	54,400	-	50.0%
DISTRIBUTION	East	5410 DIETRICH	Stream Realty	112,200							71,400	30,600	0	0	0	0	-	100.0%
DISTRIBUTION	East	5411 IH-10 EAST	CBRE	108,000			0	60,000	60,000	0	0	0	0	0	48,000	0	48,000	100.0%
DISTRIBUTION	East	BECKNELL FOSTER RIDGE PARK 1	Cavender & Hill Properties, Inc.	258,715	258,715											0	258,715	100.0%
DISTRIBUTION	East	CENTERPOINT 1	Stream Realty	67,009	67,008											67,008	-	0.0%
DISTRIBUTION	East	CENTERPOINT 2	Stream Realty	107,998	107,998											107,998	-	0.0%
DISTRIBUTION	East	CENTERPOINT 3	Stream Realty	127,512	127,512											127,512	-	0.0%
DISTRIBUTION	East	CITY PARK EAST A	Stream Realty	40,800			0	0	0	0	0	0	0	0	0	20,550	(20,550)	49.6%
DISTRIBUTION	East	CITY PARK EAST B-D	Endura	212,100			40,940	0	0	21,600	0	0	76,650	76,650	76,650	0	76,650	100.0%
DISTRIBUTION	East	CITY PARK EAST E	Endura	101,200			46,200	0	0	0	0	0	0	46,200	46,200	0	46,200	100.0%
DISTRIBUTION	East	CORNERSTONE BUSINESS PARK 1	Exeter	207,492											207,492	0	207,492	100.0%
DISTRIBUTION	East	CORNERSTONE BUSINESS PARK 2	Exeter	73,161											73,161	73,161	-	0.0%
DISTRIBUTION	East	CORNERSTONE INDUSTRIAL CENTER 1	Cavender & Hill Properties, Inc.	187,932			0	0	0	0	0	0	43,470	43,470	0	43,470	100.0%	
DISTRIBUTION	East	CORNERSTONE INDUSTRIAL CENTER 2	Cavender & Hill Properties, Inc.	130,772			0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	East	CORNERSTONE INDUSTRIAL CENTER 3	Cavender & Hill Properties, Inc.	144,137							50,760	50,760	25,380	25,380	0	0	-	100.0%
DISTRIBUTION	East	DIRECTOR DRIVE BUSINESS PARK 1	ProLogis	96,030			0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	East	DIRECTOR DRIVE BUSINESS PARK 2	ProLogis	91,845			0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	East	FOSTER RIDGE DISTRIBUTION CENTER	Exeter	327,600								327,600		327,600	327,600	0	327,600	100.0%
DISTRIBUTION	East	GALLERIA CORNERSTONE	Cavender & Hill Properties, Inc.	161,826	161,826											0	161,826	100.0%
DISTRIBUTION	East	GATEWAY 10 - 1	Stream Realty	179,655									0	0	0	0	-	100.0%
DISTRIBUTION	East	GATEWAY 10 - 2	Stream Realty	175,055											175,055	0	175,055	100.0%
DISTRIBUTION	East	INTERCHANGE EAST IND. PARK	ProLogis	214,308			0	0	0	0	0	0	66,468	0	0	0	-	100.0%
DISTRIBUTION	East	INTERSTATE BUS PARK 1	Cavender & Hill Properties, Inc.	50,400			0	0	0	0	21,600	9,000	5,400	0	0	0	-	100.0%
DISTRIBUTION	East	INTERSTATE BUSINESS PARK 2,3 & 4	Cavender & Hill Properties, Inc.	151,200			21,964	0	0	0	0	0	0	0	37,264	0	37,264	100.0%
DISTRIBUTION	East	INTERSTATE BUSINESS PARK 5	Cavender & Hill Properties, Inc.	184,000			21,550	21,550	0	0	29,000	50,550	0	45,450	22,950	0	22,950	100.0%
DISTRIBUTION	East	LOGISTICS COMMERCE 1	CBRE	140,400										140,400	140,400	0	140,400	100.0%
DISTRIBUTION	East	LOGISTICS COMMERCE 2	CBRE	260,000										260,000	59,800	0	59,800	100.0%
	<b>East Total</b>			<b>4,200,147</b>	<b>723,059</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>450,629</b>	<b>1,764,872</b>	<b>89.3%</b>	
DISTRIBUTION	Northcentral	101 E. NAKOMA	Cavender & Hill Properties, Inc.	65,000			0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	12029 WARFIELD	CBRE	30,497			0	30,497	0	0	0	0	0	17,320	17,320	0	17,320	100.0%

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
DISTRIBUTION	Northcentral	2400 BROCKTON	CBRE	40,000		20,000	10,000	10,000	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	2401 BROCKTON	CBRE	48,008		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	2416 BROCKTON	CBRE	28,800		0	0	0	6,400	6,400	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	2425 BROCKTON	CBRE	57,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	2434 BROCKTON	CBRE	22,400		0	0	0	0	0	3,200	3,200	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	500 SANDAU	Baldwin Commercial	80,195		28,132	30,000	4,508	7,738	3,748	7,996	6,002	3,210	0	0	-	100.0%
DISTRIBUTION	Northcentral	9311 BROADWAY	Cavender & Hill Properties, Inc.	148,900		23,704	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 08	Cavender & Hill Properties, Inc.	85,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 08A	Cavender & Hill Properties, Inc.	20,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 09	Cavender & Hill Properties, Inc.	48,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 10	Cavender & Hill Properties, Inc.	96,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 11	Cavender & Hill Properties, Inc.	48,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 12	Cavender & Hill Properties, Inc.	64,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 13	Cavender & Hill Properties, Inc.	43,200		12,000	0	0	0	0	0	0	0	0	19,200	(19,200)	55.6%
DISTRIBUTION	Northcentral	ARION 14	Cavender & Hill Properties, Inc.	65,850		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 15	Cavender & Hill Properties, Inc.	50,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ARION 16	Cavender & Hill Properties, Inc.	63,600		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	BULVERDE BUSINESS PARK A	Primera Partners	35,700		0	0	0	0	0	0	0	35,700	35,700	35,700	-	0.0%
DISTRIBUTION	Northcentral	BULVERDE BUSINESS PARK B	Primera Partners	35,700		0	0	0	0	35,700	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	INTERPARK 14	Worth & Associates	48,104		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	ISOM BUSINESS CENTER	Stream Realty	175,200		32,382	16,600	5,600	5,600	0	4,654	9,000	48,620	21,586	12,400	9,186	92.9%
DISTRIBUTION	Northcentral	SENTINEL BUSINESS PARK	Cavender & Hill Properties, Inc.	328,412		32,250	27,900	56,409	0	8,700	0	0	4,700	32,100	26,400	5,700	92.0%
DISTRIBUTION	Northcentral	THOUSAND OAKS BUSINESS PARK 2	Cavender & Hill Properties, Inc.	73,074		20,333	20,333	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	THOUSAND OAKS BUSINESS PARK 3	Cavender & Hill Properties, Inc.	66,170			57,016	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	THOUSAND OAKS BUSINESS PARK 4	Cavender & Hill Properties, Inc.	66,405				0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 2	Cavender & Hill Properties, Inc.	57,600		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 3	Cavender & Hill Properties, Inc.	51,764		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 4	Cavender & Hill Properties, Inc.	45,097		0	0	0	0	0	0	0	0	0	13,800	(13,800)	69.4%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 6	Cavender & Hill Properties, Inc.	55,346		0	0	0	0	0	0	13,524	13,524	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 7	Cavender & Hill Properties, Inc.	69,000		0	22,262	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northcentral	WETMORE BUSINESS CENTER 8	Cavender & Hill Properties, Inc.	124,200		0	0	0	0	0	0	20,700	20,700	0	0	-	100.0%
	<b>Northcentral Total</b>			<b>2,336,222</b>	<b>0</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>107,500</b>	<b>(794)</b>	<b>95.4%</b>
DISTRIBUTION	Northeast	1012 ASSEMBLY CIRCLE	CBRE	59,200		0	0	0	0	0	0	0	35,200	0	0	-	100.0%
DISTRIBUTION	Northeast	10711 DISTRIBUTION 1 & 2	CBRE	168,993		0	0	12,800	38,400	51,200	38,400	0	0	12,800	0	12,800	100.0%
DISTRIBUTION	Northeast	17357 BELL NORTH DRIVE	Valcor	43,200		0	0	0	5,600	0	0	5,600	0	0	0	-	100.0%

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
DISTRIBUTION	Northeast	3535 IH35	Cavender & Hill Properties, Inc.	70,050		13,250	13,250	38,550	37,607	44,640	25,859	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	5004 SPACE CENTER DRIVE	CBRE	101,500		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	5400 KAEPA COURT	Cavender & Hill Properties, Inc.	90,262						0	0	0	0	0	36,190	(36,190)	59.9%
DISTRIBUTION	Northeast	610 LANARK	Endura	235,420		18,000	17,820	14,768	33,044	0	6,000	103,800	30,000	3,000	3,000	-	98.7%
DISTRIBUTION	Northeast	6413 TRICOUNTY PARKWAY	ProLogis	132,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	6417 TRICOUNTY PARKWAY	ProLogis	139,881		0	0	0	0	0	0	0	0	30,610	0	30,610	100.0%
DISTRIBUTION	Northeast	9850 DOERR LANE		213,864						0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	ATT CENTER PARKWAY 4	ProLogis	104,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	ATT CENTER PARKWAY 5	ProLogis	48,000		48,000	0	0	0	0	0	0	0	0	48,000	(48,000)	0.0%
DISTRIBUTION	Northeast	BINZ-ENGLEMAN CENTER	TIG	226,800		22,400	27,500	0	0	15,400	15,400	15,400	11,200	5,600	42,630	(37,030)	81.2%
DISTRIBUTION	Northeast	BINZ-ENGLEMAN DIST. CTR. 1-3	ProLogis	262,292		40,000	0	0	0	0	0	55,385	0	0	0	-	100.0%
DISTRIBUTION	Northeast	CENTER PARK	H.S. Miller	116,717		15,854	0	15,725	15,725	0	28,755	32,147	32,147	25,152	15,175	9,977	87.0%
DISTRIBUTION	Northeast	COLISEUM DISTRIBUTION 1	Stream Realty	208,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	CROSSWINDS C & D	Stream Realty	142,276		0	25,841	0	25,841	0	32,660	32,660	19,684	0	0	-	100.0%
DISTRIBUTION	Northeast	DISTRIBUTION DRIVE CENTER #1	CBRE	210,000		12,000	0	0	0	0	12,000	0	0	0	0	130,000	100.0%
DISTRIBUTION	Northeast	EISENHAUER 35 BUSINESS PARK 1-2	ProLogis	295,200		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER 35 BUSINESS PARK 3	CBRE	98,400		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER 35 BUSINESS PARK 4	Prologis	196,800		0	0	0	0	0	0	0	0	0	196,800	(196,800)	0.0%
DISTRIBUTION	Northeast	EISENHAUER 35 BUSINESS PARK 5	ProLogis	73,656		0	0	49,000	0	0	0	0	50,000	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER 35 BUSINESS PARK 7	CBRE	96,800		0	0	0	0	44,000	44,000	0	52,800	52,800	0	52,800	100.0%
DISTRIBUTION	Northeast	EISENHAUER BUSINESS PARK 6	ProLogis	74,000		0	0	25,000	25,000	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 1	Cavender & Hill Properties, Inc.	133,263						0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 2	Cavender & Hill Properties, Inc.	67,977						34,988	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 3	Cavender & Hill Properties, Inc.	70,977							17,494	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 4	Cavender & Hill Properties, Inc.	84,947							0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 5	Cavender & Hill Properties, Inc.	97,865								0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 6	Cavender & Hill Properties, Inc.	84,947								0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 7	Cavender & Hill Properties, Inc.	114,711									0	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 8	Cavender & Hill Properties, Inc.	221,467									37,591	0	0	-	100.0%
DISTRIBUTION	Northeast	EISENHAUER POINT BUSINESS PARK 9	Cavender & Hill Properties, Inc.	82,000									0	0	0	-	100.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 1	CBRE	315,362				134,713	53,011	0	0	0	0	81,804	40,851	40,953	87.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 2	CBRE	324,812					284,000	205,000	76,685	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 3	CBRE	359,251								359,251	191,862	191,862	0	191,862	100.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 4	Cavender & Hill Properties, Inc.	250,000										250,000	250,000	-	0.0%
DISTRIBUTION	Northeast	ENTERPRISE INDUSTRIAL PARK 5	CBRE	187,288								0	47,704	47,717	0	47,717	100.0%

# Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 1	Cavender & Hill Properties, Inc.	116,102		0	0	76,000	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 2	Cavender & Hill Properties, Inc.	125,920		48,484	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 3	Cavender & Hill Properties, Inc.	72,726		0	0	21,855	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 4	Cavender & Hill Properties, Inc.	38,951		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 5	Cavender & Hill Properties, Inc.	24,422		0	0	0	0	24,421	0	0	24,422	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 6	Cavender & Hill Properties, Inc.	20,376		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 7	Cavender & Hill Properties, Inc.	94,562		0	0	0	0	0	0	50,000	50,000	0	0	0	-	100.0%
DISTRIBUTION	Northeast	GREEN MTN. BUS. PARK 9	Cavender & Hill Properties, Inc.	130,707		39,118	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 3	Endura	48,600		3,085	0	0	0	0	0	16,000	16,000	0	0	0	-	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 4	Endura	103,950		6,599	0	0	0	0	0	0	0	0	31,500	0	31,500	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 5	Endura	48,837		3,100	0	0	0	0	0	0	0	0	48,837	0	48,837	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 6	Endura	45,180		2,868	0	14,800	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 7	Endura	150,000		9,522	0	31,000	0	0	0	0	0	63,000	63,000	16,000	47,000	89.3%
DISTRIBUTION	Northeast	I-35 SAN ANTONIO 8	Endura	50,400		3,199	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	IH35 BUSINESS CENTER 1-4	Valcor	192,982		18,950	17,564	45,053	18,250	20,263	0	20,264	0	5,690	8,700	(3,010)	95.5%	
DISTRIBUTION	Northeast	INDUSTRY PARK 4	Endura	100,000		0	0	9,250	0	0	0	9,250	9,250	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INDUSTRY PARK 5	Endura	133,125		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 1	ProLogis	85,800		0	0	0	0	0	0	85,800	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 2	ProLogis	128,000		0	0	0	0	0	0	0	32,000	32,000	38,400	(6,400)	70.0%	
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 3	ProLogis	118,800		0	0	0	0	0	44,550	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 6	Cavender & Hill Properties, Inc.	83,692		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INDUSTRY PARK DIST. CTR. 9	CBRE	112,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE NORTH 1	GB Realty Management, LLC	88,875		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE PARK 1	CBRE	72,000		15,580	15,580	0	15,580	15,580	15,580	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE PARK 2	CBRE	137,500		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	INTERCHANGE PARKWAY	Real Estate Resources	92,000		0	0	0	0	11,200	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	LANDMARK I	H.S. Miller	94,500		0	0	14,175	0	0	9,450	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	LANDMARK SIX	Cavender & Hill Properties, Inc.	69,300		15,400	15,400	24,352	0	3,850	11,550	7,700	3,866	0	0	0	-	100.0%
DISTRIBUTION	Northeast	MACRO DISTRIBUTION	B Y E, Inc	93,756		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 1	ProLogis	105,000		0	0	0	0	0	0	0	40,500	40,000	0	40,000	100.0%	
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 2	ProLogis	161,250		0	7,995	0	0	0	0	0	0	0	47,500	(47,500)	70.5%	
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 3	ProLogis	96,277		0	4,773	0	0	27,300	0	0	0	0	17,477	(17,477)	81.8%	
DISTRIBUTION	Northeast	MACRO INDUSTRIAL PARK 4	ProLogis	131,738		0	6,532	13,200	0	0	0	20,000	13,200	13,200	0	13,200	100.0%	
DISTRIBUTION	Northeast	NICKASE BUSINESS CENTER	Cavender & Hill Properties, Inc.	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	JLL	86,000										53,562	0	53,562	100.0%	

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	
DISTRIBUTION	Northeast	NORTHPOINT BUSINESS PARK 4	JLL	86,000										86,000	0	86,000	100.0%
DISTRIBUTION	Northeast	PAN AM DISTRIBUTION I-III	Cavender & Hill Properties, Inc.	360,130		39,152	144,942	61,763	5,208	22,008	10,548	65,048	51,700	21,000	0	21,000	100.0%
DISTRIBUTION	Northeast	PAN AM DISTRIBUTION IV	Cavender & Hill Properties, Inc.	226,067		0	0	32,770	32,770	32,770	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PAN AM WEST 1	Endura	113,775									0	40,898	40,898	-	64.1%
DISTRIBUTION	Northeast	PAN AM WEST 2	Endura	115,825								115,825	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PAN AM WEST 3	Endura	119,925								0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PAN AM WEST 4	Endura	82,000								82,000	41,000	0	41,000	100.0%	
DISTRIBUTION	Northeast	PERRIN CREEK 01	ProLogis	70,400		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 02	ProLogis	96,600		30,436	0	24,801	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 03	CBRE	38,350		0	0	12,800	12,800	0	0	0	12,571	12,571	12,571	-	67.2%
DISTRIBUTION	Northeast	PERRIN CREEK 04	ProLogis	33,600		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 05	ProLogis	33,600		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 06	ProLogis	64,000		0	0	51,200	0	0	0	32,000	0	51,200	0	51,200	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 07	ProLogis	55,720		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 08	ProLogis	137,986		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 08A	ProLogis	171,453		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 10	ProLogis	40,015		0	0	0	0	0	0	8,000	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 11	ProLogis	54,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	PERRIN CREEK 12	ProLogis	74,100		0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	RIDGEVIEW BUSINESS PARK 1	Cavender & Hill Properties, Inc.	136,718										136,718	22,600	114,118	83.5%
DISTRIBUTION	Northeast	RIDGEVIEW BUSINESS PARK 2	Cavender & Hill Properties, Inc.	89,274										59,213	0	59,213	100.0%
DISTRIBUTION	Northeast	RITTIMAN DISTRIBUTION CENTER	Cavender & Hill Properties, Inc.	172,050		22,500	0	25,950	0	0	0	19,950	0	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 08	Endura	112,000		0	0	0	0	0	0	0	80,000	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 09-15	Endura	589,518		0	16,250	0	0	30,000	35,000	57,500	40,000	75,000	0	75,000	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 17	ProLogis	282,134		0	0	0	0	0	0	30,000	30,000	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 18	ProLogis	308,000		0	0	0	0	0	114,000	30,000	30,000	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN EAST 27 & 28	Cavender & Hill Properties, Inc.	41,856		14,928	9,000	9,000	0	0	10,800	10,800	10,800	3,000	0	3,000	100.0%
DISTRIBUTION	Northeast	RITTIMAN WEST 01-05	Endura	628,025		48,939	0	39,863	26,393	0	0	0	69,893	39,893	0	39,893	100.0%
DISTRIBUTION	Northeast	RITTIMAN WEST 06	Endura	75,150		9,652	10,801	0	5,400	5,400	5,400	9,000	0	0	0	-	100.0%
DISTRIBUTION	Northeast	RITTIMAN WEST 07	Endura	72,000		9,248	10,349	0	0	0	0	0	27,000	6,750	0	6,750	100.0%
DISTRIBUTION	Northeast	SAN ANTONIO 01, 02 & 09	Cavender & Hill Properties, Inc.	148,224		0	0	11,287	0	0	0	0	0	20,062	16,166	3,896	89.1%
DISTRIBUTION	Northeast	SAN ANTONIO 10	Cavender & Hill Properties, Inc.	57,700		0	0	0	0	0	0	24,875	0	21,445	12,081	9,364	79.1%
DISTRIBUTION	Northeast	SAN ANTONIO DIST. 14-15	CBRE	123,250		0	83,250	0	0	0	40,000	0	83,250	83,250	0	83,250	100.0%
DISTRIBUTION	Northeast	SAN ANTONIO DIST. 16	CBRE	23,660		0	0	0	0	0	0	23,660	23,360	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY 35 BUSINESS PARK I-A	ProLogis	68,960		0	0	0	0	0	0	0	0	0	0	-	100.0%



# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
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TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
DISTRIBUTION	Northeast	TRICOUNTY 35 BUSINESS PARK I-B	ProLogis	155,567		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY 35 BUSINESS PARK II-A	ProLogis	40,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY 35 BUSINESS PARK II-B	ProLogis	227,500		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 1	Cavender & Hill Properties, Inc.	96,987									37,296	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 2	Cavender & Hill Properties, Inc.	114,711									0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 3	Cavender & Hill Properties, Inc.	96,987										29,819	0	29,819	100.0%	
DISTRIBUTION	Northeast	TRICOUNTY CROSSING 4	Cavender & Hill Properties, Inc.	114,711										114,711	0	114,711	100.0%	
DISTRIBUTION	Northeast	TRICOUNTY DISTRIBUTION CENTER 1	CBRE	244,800		48,000	40,000	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY DISTRIBUTION CENTER 2	ProLogis	160,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	TRICOUNTY DISTRIBUTION CENTER 3	ProLogis	204,600		55,025	0	0	0	0	0	0	55,025	0	0	0	-	100.0%
DISTRIBUTION	Northeast	VERDE ENTERPRISE 1	Providence	88,000		16,000	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	VERDE ENTERPRISE 2	ProLogis	96,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northeast	WOODLAKE CENTER 1-2	Endura	82,734		26,227	0	0	0	0	0	11,827	11,827	0	0	0	-	100.0%
	<b>Northeast Total</b>			15,720,168	0	655,516	466,847	849,675	674,629	588,020	594,131	1,163,917	1,520,973	1,871,664	905,039	1,096,625	94.2%	
DISTRIBUTION	Northwest	REINDEER BUSINESS PARK	CBRE	251,125		16,107	61,577	46,979	44,877	30,877	11,877	8,887	29,163	26,062	0	26,062	100.0%	
DISTRIBUTION	Northwest	TRADESMAN CENTRE	Endura	32,400		0	10,000	10,000	0	7,503	7,503	0	0	0	0	0	-	100.0%
DISTRIBUTION	Northwest	WEST LOOP BUSINESS PARK I	CBRE	145,394		80,877	17,213	17,213	19,555	24,805	26,305	26,305	45,946	11,211	17,670	(6,459)	87.8%	
	<b>Northwest Total</b>			428,919	0	96,984	88,790	74,192	64,432	63,185	45,685	35,192	75,109	37,273	17,670	19,603	95.9%	
DISTRIBUTION	Southwest	10939 FISCHER ROAD	Exeter	283,818								0	283,818	196,458	98,000	98,458	65.5%	
DISTRIBUTION	Southwest	202 N TAYMAN	Exeter	275,000		43,476	43,476	43,486	43,486	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Southwest	302 E TAYMAN	Exeter	360,000		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Southwest	BROOKS INDUSTRIAL 1	Cavender & Hill Properties, Inc.	350,000										0	0	-	100.0%	
DISTRIBUTION	Southwest	PORT SA - 639 BILLY MITCHELL	Cavender & Hill Properties, Inc.	79,750								79,750	79,750	31,000	0	31,000	100.0%	
DISTRIBUTION	Southwest	PORT SA - 913 BILLY MITCHELL 3	Cavender & Hill Properties, Inc.	108,800		0	0	0	25,600	13,700	51,200	0	0	0	0	0	-	100.0%
DISTRIBUTION	Southwest	PORT SA - 927 BILLY MITCHELL 5	Cavender & Hill Properties, Inc.	102,400		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	Southwest	SOUTHPARK 2	Llano Realty Partners	150,000	150,000										11,000	139,000	92.7%	
DISTRIBUTION	Southwest	SOUTHPARK 4	Stream Realty	151,793										111,333	38,625	72,708	74.6%	
	<b>Southwest Total</b>			1,861,561	150,000	43,476	43,476	43,486	69,086	13,700	51,200	79,750	363,568	338,791	147,625	341,166	92.1%	
DISTRIBUTION	West	1410 CALLAGHAN	Exeter	193,908		0	0	193,908	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	1803 GRANDSTAND	CBRE	133,500		0	0	0	0	0	133,500	55,500	55,500	55,000	0	55,000	100.0%	
DISTRIBUTION	West	655 RICHLAND HILLS	Cavender & Hill Properties, Inc.	120,473		80,000	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO DISTRIBUTION CENTER I	Cavender & Hill Properties, Inc.	132,565		17,400	0	0	0	43,339	43,339	26,756	15,600	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO DISTRIBUTION CENTER II	Cavender & Hill Properties, Inc.	120,200		0	0	0	0	0	0	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 1	Cavender & Hill Properties, Inc.	96,324				96,324	45,448	15,456	15,456	0	0	0	14,306	(14,306)	85.1%	
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 2	Cavender & Hill Properties, Inc.	61,744				61,744	0	0	0	0	0	0	0	0	-	100.0%

# Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 3	Cavender & Hill Properties, Inc.	134,750								0	0	0	0	0	-	100.0%
DISTRIBUTION	West	ALAMO RIDGE BUSINESS PARK 4	Cavender & Hill Properties, Inc.	96,930								0	0	0	0	39,825	(39,825)	58.9%
DISTRIBUTION	West	FAIRGROUNDS I	Cavender & Hill Properties, Inc.	115,000			0	15,312	15,312	0	7,800	0	0	0	0	0	-	100.0%
DISTRIBUTION	West	FAIRGROUNDS II	Cavender & Hill Properties, Inc.	115,150			0	0	0	0	7,910	0	0	0	7,350	0	7,350	100.0%
DISTRIBUTION	West	INTERWEST BUSINESS CENTER	Stream Realty	219,244			56,278	12,480	32,977	9,480	0	48,244	32,579	50,219	53,122	4,500	48,622	97.9%
	<b>West Total</b>			1,539,788	0		153,678	27,792	400,265	54,928	66,595	248,449	114,835	121,319	115,472	58,631	56,841	96.2%
<b>DISTRIBUTION Total</b>				<b>26,320,199</b>	<b>873,059</b>		<b>1,289,569</b>	<b>951,611</b>	<b>1,504,135</b>	<b>926,813</b>	<b>1,035,608</b>	<b>1,452,373</b>	<b>1,553,550</b>	<b>3,545,161</b>	<b>3,962,348</b>	<b>1,687,094</b>	<b>3,278,313</b>	<b>93.6%</b>

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
SVC CTR	Northcentral	1051 E. NAKOMA	CBRE	22,165			14,800	0	0	0	0	8,074	18,074	16,346	0	16,346	100.0%	
SVC CTR	Northcentral	2448 BROCKTON	CBRE	26,700			0	0	0	15,500	0	11,200	11,200	0	0	0	-	100.0%
SVC CTR	Northcentral	300 RAMSEY (A & B)	REOC	65,313			0	1,960	3,270	5,984	12,847	2,400	2,400	0	0	0	-	100.0%
SVC CTR	Northcentral	3503 CROSSPOINT	Stream Realty	28,000							0	9,310	9,310	0	0	0	-	100.0%
SVC CTR	Northcentral	400 RAMSEY	Nueces Marketing	59,795			10,366	6,970	6,969	5,237	0	0	9,619	0	0	2,274	(2,274)	96.2%
SVC CTR	Northcentral	401 ISOM	Valcor	83,500			28,234	27,700	25,000	33,150	12,525	14,404	10,615	1,500	2,395	0	2,395	100.0%
SVC CTR	Northcentral	431 & 435 ISOM	Valcor	94,350			15,300	8,150	12,000	10,200	11,322	5,100	0	0	2,550	0	2,550	100.0%
SVC CTR	Northcentral	600 SANDAU	4M Realty	21,500			4,943	2,866	1,662	0	0	2,866	4,037	4,041	2,866	0	2,866	100.0%
SVC CTR	Northcentral	754 ISOM	Valcor	46,575			8,387	4,607	16,000	14,175	4,607	1,982	0	14,176	4,607	0	4,607	100.0%
SVC CTR	Northcentral	9901 BROADWAY	CBRE	47,000			3,000	9,000	20,730	17,730	0	0	8,040	8,040	3,000	0	3,000	100.0%
SVC CTR	Northcentral	AIRPORT BUSINESS CENTER	Cavender & Hill Properties, Inc.	34,952			12,698	3,200	0	0	0	0	12,398	0	0	0	-	100.0%
SVC CTR	Northcentral	ARION 01, 02 & 03	Cavender & Hill Properties, Inc.	46,080			0	8,040	0	0	10,800	0	0	8,049	0	0	-	100.0%
SVC CTR	Northcentral	ARION 05, 06 & 07	Cavender & Hill Properties, Inc.	44,025			0	0	0	0	0	0	7,950	0	21,075	0	21,075	100.0%
SVC CTR	Northcentral	ARION 17	Cavender & Hill Properties, Inc.	40,424			17,860	0	0	0	0	3,407	0	0	0	0	-	100.0%
SVC CTR	Northcentral	ARION 18	Cavender & Hill Properties, Inc.	19,917			0	0	0	0	0	0	0	0	0	0	-	100.0%
SVC CTR	Northcentral	BLOSSOM BUS. PARK I	Cavender & Hill Properties, Inc.	137,236			27,629	11,900	19,060	16,536	16,252	11,400	3,400	0	12,038	4,138	7,900	97.0%
SVC CTR	Northcentral	BLOSSOM BUS. PARK II	Transwestern Property Company	137,279			28,148	54,344	49,297	39,989	28,097	16,643	16,355	18,355	31,982	19,977	12,005	85.4%
SVC CTR	Northcentral	BLOSSOM COVE	Transwestern Property Company	165,461			21,250	30,320	39,895	2,900	2,907	5,550	7,050	16,449	44,842	21,260	23,582	87.2%
SVC CTR	Northcentral	BROADWAY & BITTERS	CBRE	78,102			14,092	10,840	7,641	3,930	10,000	20,431	10,842	15,878	15,878	0	15,878	100.0%
SVC CTR	Northcentral	BROADWAY TRADE CENTER	CBRE	120,958			8,500	19,213	9,315	6,870	9,354	10,245	10,842	9,848	9,848	18,782	(8,934)	84.5%
SVC CTR	Northcentral	BROOKHOLLOW BUSINESS PARK A	Worth & Associates	72,083			13,900	28,885	8,000	0	0	10,672	0	4,624	0	0	-	100.0%
SVC CTR	Northcentral	BROOKHOLLOW BUSINESS PARK B	Worth & Associates	41,000			5,780	0	0	0	0	0	0	9,216	5,780	5,780	-	85.9%
SVC CTR	Northcentral	BROOKHOLLOW OFFICE PARK	Worth & Associates	68,000			18,500	9,652	13,000	0	0	3,135	2,191	6,376	14,763	9,821	4,942	85.6%
SVC CTR	Northcentral	EAST NAKOMA BUSINESS PARK I	CBRE	25,612			1,330	1,500	0	0	1,330	1,330	5,613	3,325	0	0	-	100.0%
SVC CTR	Northcentral	EAST NAKOMA BUSINESS PARK II	CBRE	14,656			7,328	0	0	1,330	3,825	0	14,656	0	0	0	-	100.0%
SVC CTR	Northcentral	FREEDOM CENTER	Horn Company	59,996			20,000	8,700	2,400	4,100	7,911	5,650	6,977	1,350	2,400	4,200	(1,800)	93.0%
SVC CTR	Northcentral	INTERPARK 13	Worth & Associates	30,720			0	0	0	0	0	30,720	22,617	0	0	0	-	100.0%
SVC CTR	Northcentral	INTERPARK 4-12	Worth & Associates	201,369			5,200	12,415	15,700	5,200	0	4,132	6,878	7,580	8,713	0	8,713	100.0%
SVC CTR	Northcentral	ISOM TRADE CENTER	Cushman & Wakefield	59,301			7,343	9,481	9,999	9,829	6,119	12,121	4,260	9,140	7,789	3,660	4,129	93.8%
SVC CTR	Northcentral	METRO INDUSTRIAL PARK	Brian Brady Company	46,500			0	3,600	6,300	4,800	0	8,400	0	0	0	0	-	100.0%
SVC CTR	Northcentral	METROPOLITAN BUS. CENTER	Turcotte	26,586			3,300	3,300	3,300	0	6,148	0	0	5,041	2,979	0	2,979	100.0%
SVC CTR	Northcentral	NORTHBROOK	Transwestern Property Company	105,963			30,000	18,885	25,001	12,440	8,817	10,049	0	24,447	32,731	25,156	7,575	76.3%
SVC CTR	Northcentral	NORTHCROSS BUS. PARK	Nueces Marketing	41,904			7,568	4,920	3,530	2,300	0	0	2,648	0	0	0	-	100.0%
SVC CTR	Northcentral	THOUSAND OAKS BUSINESS PARK 1	Cavender & Hill Properties, Inc.	36,148			25,769	4,510	0	3,409	0	0	0	0	27,418	9,054	18,364	75.0%
SVC CTR	Northcentral	WETMORE BUSINESS CENTER 1	Cavender & Hill Properties, Inc.	43,200			3,525	3,525	0	0	0	14,400	0	0	4,692	4,692	-	89.1%

# Cavender & Hill

## PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
SVC CTR	Northcentral	WETMORE BUSINESS CENTER 5	Cavender & Hill Properties, Inc.	33,750		0	11,250	11,250	0	4,500	11,250	0	0	0	4,500	(4,500)	86.7%
		<b>Northcentral Total</b>		<b>2,226,120</b>	<b>0</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>133,294</b>	<b>141,398</b>	<b>94.0%</b>
SVC CTR	Northeast	ALAMO BUSINESS PARK	Cavender & Hill Properties, Inc.	48,431				19,432	21,860	15,443	12,999	10,020	4,800	0	0	-	100.0%
SVC CTR	Northeast	CENTERGATE	Duke Realty	68,286		0	0	0	0	1,425	0	0	0	0	0	-	100.0%
SVC CTR	Northeast	DELTA WYE PLAZA	Perron & Campbell	44,652		10,395	10,395	13,250	8,922	0	3,000	6,000	3,138	6,000	0	6,000	100.0%
SVC CTR	Northeast	IH35 BUSINESS CENTER I	Caisson Real Estate	30,758		15,300	6,899	5,856	4,028	0	25,000	25,000	25,000	0	5,000	(5,000)	83.7%
SVC CTR	Northeast	NACOGDOCHES ROAD BUS. PARK	DH Realty Partners	34,130		0	0	0	0	0	0	10,800	0	0	1,600	(1,600)	95.3%
SVC CTR	Northeast	O'CONNOR ROAD BUS. PARK	Stream Realty	150,091		17,100	14,888	4,800	20,801	15,009	28,043	13,041	4,500	7,500	18,525	(11,025)	87.7%
SVC CTR	Northeast	RANDOLPH BUSINESS PARK	H.S. Miller	139,612		28,962	35,824	31,324	22,437	20,942	30,399	14,675	26,375	26,175	37,375	(11,200)	73.2%
SVC CTR	Northeast	RITTIMAN EAST 22-24	Stream Realty	81,709		10,500	9,600	8,200	33,730	7,950	10,800	13,200	10,800	16,600	0	16,600	100.0%
SVC CTR	Northeast	SALADO CREEK BUSINESS PARK I	Endura	52,947		15,000	0	10,000	0	0	13,478	14,044	0	0	0	-	100.0%
SVC CTR	Northeast	SALADO CREEK BUSINESS PARK II	Baldwin Commercial	69,264		36,583	16,000	11,500	0	0	8,869	14,128	8,823	17,294	6,925	10,369	90.0%
SVC CTR	Northeast	SAN ANTONIO DIST. 10-13	Valcor	203,750		30,528	23,270	4,800	33,932	38,712	13,965	15,185	10,800	21,613	11,750	9,863	94.2%
SVC CTR	Northeast	TITAN TRICOUNTY 2 - 5850 Corridor Pkwy	Stream Realty	41,000		0	0	24,000	0	0	0	0	12,000	0	0	-	100.0%
SVC CTR	Northeast	TITAN TRICOUNTY 3	Providence	32,400		0	0	0	0	0	0	0	0	0	0	-	100.0%
SVC CTR	Northeast	TRICOUNTY BUSINESS PARK 4	CBRE	21,930								21,930	21,930	21,930	0	21,930	100.0%
		<b>Northeast Total</b>		<b>1,018,960</b>	<b>0</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>81,175</b>	<b>35,937</b>	<b>92.0%</b>
SVC CTR	Northwest	7114 ECKHERT ROAD	LSI Commercial	37,940		2,400	0	1,310	11,310	8,000	5,000	5,000	0	0	0	-	100.0%
SVC CTR	Northwest	BANDERA ROAD BUSINESS PARK	CBRE	112,500		0	1,500	0	6,000	0	1,250	0	20,047	0	0	-	100.0%
SVC CTR	Northwest	HUEBNER ROAD BUSINESS PARK	JLL	45,854		5,459	5,459	3,742	6,735	5,582	0	0	0	2,200	0	2,200	100.0%
SVC CTR	Northwest	HUEBNER TECH CENTER	CBRE	35,957		0	0	0	0	3,000	4,651	6,402	8,807	0	0	-	100.0%
SVC CTR	Northwest	MAINLAND ROAD BUSINESS CENTER	Perron & Campbell	40,750		0	4,079	2,610	2,135	0	1,400	5,655	10,436	0	0	-	100.0%
SVC CTR	Northwest	NORTHWEST 10 PLAZA	Quest Realty	57,300		55,000	54,438	42,538	42,538	27,000	15,189	4,700	3,976	0	0	-	100.0%
SVC CTR	Northwest	NORTHWEST BUSINESS CENTER	CBRE	89,094		25,832	25,832	24,884	18,389	10,784	0	2,279	8,321	15,458	0	15,458	100.0%
SVC CTR	Northwest	NORTHWEST BUSINESS CENTER II	CBRE	18,000		0	0	0	0	0	0	0	0	0	0	-	100.0%
SVC CTR	Northwest	NORTHWEST CORPORATE CENTER	Cavender & Hill Properties, Inc.	98,828		10,456	6,122	3,632	6,098	3,460	3,460	19,046	5,948	5,948	6,122	(174)	93.8%
SVC CTR	Northwest	ONE DE ZAVALA CENTER	Tarantino Properties	113,293		18,566	5,923	27,328	12,000	0	17,563	28,624	6,700	14,930	8,900	6,030	92.1%
SVC CTR	Northwest	UNIVERSITY BUSINESS PARK	Dorado Development	90,293		1,959	1,960	3,810	3,925	5,730	0	5,709	0	3,750	4,321	(571)	95.2%
SVC CTR	Northwest	UNIVERSITY HEIGHTS BUSINESS PARK	Cavender & Hill Properties, Inc.	68,400		0	0	0	2,992	0	0	3,300	2,992	20,850	13,250	7,600	80.6%
SVC CTR	Northwest	UNIVERSITY HEIGHTS SERVICE CENTER 1	Worth & Associates	38,400								7,795	7,795	0	0	-	100.0%
SVC CTR	Northwest	UNIVERSITY HEIGHTS SERVICE CENTER 2	Worth & Associates	34,304								13,722	13,722	3,890	5,540	(1,650)	83.9%
SVC CTR	Northwest	UNIVERSITY HEIGHTS SERVICE CENTER 3	Worth & Associates	54,272									44,123	38,107	4,082	34,025	92.5%
SVC CTR	Northwest	UNIVERSITY PARK	Cavender & Hill Properties, Inc.	39,706		0	0	0	0	0	14,000	20,630	7,222	0	0	-	100.0%
SVC CTR	Northwest	WESTLOOP BUSINESS PARK II	Cavender & Hill Properties, Inc.	170,453		47,684	14,904	20,488	7,000	23,007	26,232	16,000	9,897	15,172	10,672	4,500	93.7%
		<b>Northwest Total</b>		<b>1,145,344</b>	<b>0</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>52,887</b>	<b>67,418</b>	<b>95.4%</b>

# Cavender & Hill

PROPERTIES, INC.

INDUSTRIAL MARKET SURVEY  
SAN ANTONIO, TEXAS  
YEAR END 2021

TYPE	SUBMKT	PROJECT	LEASING COMPANY	RSF	2021 SPACE		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD NET	OCC%
					DELIVERED	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	VACANT	ABSORPTION	
SVC CTR	Southwest	PORT SA - 903 BILLY MITCHELL 1	Cavender & Hill Properties, Inc.	32,400			26,400	26,400	26,400	19,100	7,700	0	0	0	0	0	-	100.0%
SVC CTR	Southwest	PORT SA - 907 BILLY MITCHELL 2	Cavender & Hill Properties, Inc.	43,200			0	0	0	0	0	0	0	0	0	0	-	100.0%
SVC CTR	Southwest	PORT SA - 919 BILLY MITCHELL 4	Cavender & Hill Properties, Inc.	43,200			33,000	33,600	38,400	32,900	0	15,000	10,200	4,800	10,200	3,144	7,056	92.7%
	<b>Southwest Total</b>			<b>118,800</b>	<b>0</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>3,144</b>	<b>7,056</b>	<b>97.4%</b>
SVC CTR	West	ALAMO DOWNS COMMERCE	CBRE	27,987			0	7,505	7,505	4,686	9,606	8,253	7,406	3,000	0	0	-	100.0%
SVC CTR	West	ALAMO DOWNS WESTTECH	CBRE	56,525			36,037	5,092	5,092	5,092	3,217	7,683	7,271	5,875	1,875	3,562	(1,687)	93.7%
SVC CTR	West	GRANDSTAND SERVICE CENTER	CBRE	59,850			31,193	4,226	6,760	27,631	23,856	23,856	27,440	18,168	0	2,036	(2,036)	96.6%
SVC CTR	West	LEON VALLEY BUSINESS CENTER	Resolut RE	51,012			4,500	1,500	1,500	3,000	0	5,000	13,000	0	0	0	-	100.0%
SVC CTR	West	NORTHWEST BUSINESS CENTER - A.D.	Cavender & Hill Properties, Inc.	87,042			35,618	39,719	33,792	13,181	2,636	10,827	10,044	5,555	11,409	9,233	2,176	89.4%
	<b>West Total</b>			<b>282,416</b>	<b>0</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>13,284</b>	<b>14,831</b>	<b>(1,547)</b>	<b>94.7%</b>
<b>SVC CTR Total</b>				<b>4,791,640</b>	<b>0</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>535,593</b>	<b>285,331</b>	<b>250,262</b>	<b>94.0%</b>
<b>Grand Total</b>				<b>31,111,839</b>	<b>873,059</b>		<b>2,152,791</b>	<b>1,626,479</b>	<b>2,196,407</b>	<b>1,512,844</b>	<b>1,426,028</b>	<b>1,985,087</b>	<b>2,111,370</b>	<b>4,058,618</b>	<b>4,497,941</b>	<b>1,972,425</b>	<b>3,528,575</b>	<b>93.7%</b>