

2017 Experience Exchange Report ®

Report Year: 2016	Unit of Measure: Square Feet	Gross Bldg Area: All Sizes	Property Class: All Property Classes
Country: USA	Mezzanine: All Types	Shares Expenses: Any	Number of Ten: Any
Market: Phoenix, AZ	Property Type: All Types	Ownership Type: All Types	Load: Any
Zip Code: Any Zip Code	Lease Type: All Types	Property Use: All Uses	

Occupancy Summary - 2016

Occupancy Info.	# Blds	Avg
SQFT per Tenant	91	52,564.56
SQFT per Tenant Employee	18	374.97
Occupancy (%)	93	95.55
Clear Height	80	24.00
# Dock High Doors	58	30.00
# Grade Level Doors	64	5.00
Parking Ratio (Stalls per 1000 SQFT)	84	1.35

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Income and Expense Overview - 2016					
	Total Gross Building Area				
	96 Blds	11,709,522 Sq. Ft.			
		Dollars/S.F.		Mid Range	
	# Blds	Avg	Mdn	Low	High
Income					
Total Rental Income	39	6.34	6.37	4.83	11.34
Total Industrial Revenues	41	7.97	8.18	5.87	10.62
Expense					
Total Operating Expenses	89	1.36	1.49	1.13	1.86
Income					
Industrial Rent - Base Rent	83	4.60	4.58	3.60	5.97
Industrial Rent - Additional Rent	56	1.57	1.76	1.57	2.21
Additional Income	41	0.81	1.15	0.23	1.67
Miscellaneous Income	22	0.01	0.00	0.00	0.02
Expense					
Expenses	89	1.34	1.44	1.13	1.84

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Income and Expense Detail - 2016

	# Blids	Total Gross Building Area			
		Dollars/S.F.		Mid Range	
		Avg	Mdn	Low	High
Income					
Industrial Rent - Base Rent					
Base Rent	85	4.60	4.56	3.63	5.96
Industrial Rent - Additional Rent					
Pass-thrus	36	1.61	1.73	1.45	2.57
Operating Expense Escalations	29	1.59	1.73	1.63	2.32
Lease Cancellations					
Rent Abatements / Free Op. Expenses (positive #)	31	0.28	0.54	0.20	0.69
Additional Income					
Tenant Improvements Recovery					
Capital Expenditures/Major Repair Reimbursements	34	0.18	0.17	0.11	0.32
Miscellaneous Income					
Miscellaneous Income	22	0.01	0.00	0.00	0.02
Expense					
Expenses					
Non-recurring Major Expenses	10	0.06	0.02	0.01	0.05
Exterior Building Maintenance	51	0.06	0.06	0.04	0.13
Grounds/Landscape/Exterior	92	0.10	0.12	0.07	0.17
Paving/Concrete Repairs	9	0.02	0.01	0.01	0.03
Snow Removal					
Mechanical/HVAC	45	0.02	0.02	0.01	0.04
Water and Sewer	88	0.11	0.12	0.08	0.19
Energy	55	0.06	0.04	0.02	0.08
Trash	28	0.08	0.09	0.04	0.14
Fire/Life Safety	85	0.04	0.04	0.03	0.06

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Property Manager Wages	23	0.05	0.06	0.03	0.06
Maintenance Personnel Wages	20	0.05	0.03	0.03	0.03
Management Fee	71	0.14	0.13	0.11	0.22
General & Administrative	45	0.02	0.02	0.02	0.03
Real Estate Taxes	95	0.89	0.90	0.80	1.06
Insurance	96	0.05	0.06	0.05	0.07
Other	56	0.01	0.01	0.01	0.01
Amortizable Capital Expenditures					
Total Reimbursable/Directly Recoverable Expenses					