

## Industrial Space Cost Comparison

Quality industrial space is abundant in the Houston region and is competitively priced among other major U.S. markets.

<b>INDUSTRIAL SPACE COSTS</b>			
<b>Quoted Rental Rates (per Square Foot per Year)</b>			
<b>First Quarter 2021</b>			
<b>Metro Market</b>	<b>Manufacturing</b>	<b>Flex/Service Center</b>	<b>Warehouse/Distribution</b>
<b>U.S. Total</b>	\$6.64	\$13.63	\$6.41
Atlanta, GA	\$4.19	\$11.23	\$4.72
Baltimore, MD	\$3.91	\$11.90	\$6.00
Charleston, SC	\$6.07	\$10.17	\$6.73
Chicago, IL	N/A	N/A	\$5.41
Dallas-Ft. Worth, TX	\$5.36	\$10.05	\$5.74
Denver, CO	N/A	\$13.62	\$8.58
Fort Lauderdale, FL	\$10.19	\$13.53	\$9.40
<b>Houston, TX</b>	<b>N/A</b>	<b>\$9.84</b>	<b>\$7.46</b>
Kansas City, MO	\$4.28	\$9.55	\$4.53
Long Island, NY	\$12.53	\$12.36	\$12.74
Los Angeles, CA	N/A	N/A	\$11.33
Memphis, TN	N/A	\$5.98	\$2.92
Miami, FL	\$6.14	\$20.57	\$10.42
Minneapolis-St. Paul, MN	\$5.21	\$5.41	\$5.38
Nashville, TN	\$5.46	\$13.22	\$6.82
Orange County, CA	N/A	N/A	\$12.17
Philadelphia-Lehigh Valley, PA	\$7.29	\$10.31	\$6.40
Phoenix, AZ	\$8.58	\$13.70	\$6.70
Raleigh-Durham, NC	\$5.83	\$16.79	\$5.76
San Diego, CA	\$12.91	\$27.97	\$11.77
San Francisco Bay Area, CA <sup>1</sup>	\$14.14	\$30.33	\$11.90
Savannah, GA	\$2.81	\$6.50	\$5.55
Seattle-Puget Sound, WA	\$10.73	\$18.44	\$9.42
St. Louis, MO	\$6.86	\$7.48	\$4.48
Washington, D.C.	\$8.55	\$14.42	\$8.89
<sup>1</sup> San Francisco Bay Area includes East Bay, Fairfield, San Francisco Peninsula and Silicon Valley Source: Colliers International, <i>United States Research Report Industrial Market Outlook, Q1 2021</i>			