

TUCSON BY THE NUMBERS

QUICK STATS: 2017 YE

OFFICE

- 12.6% Vacancy
- 479,540 SF Net Absorption**
- \$19.60 Lease Rates
- 6,211 SF Completions

INDUSTRIAL

- 8.1% Vacancy
- (11,772) SF Net Absorption**
- \$0.50 Lease Rates
- 0 SF Completions

RETAIL

- 7.2% Vacancy
- (29,660) SF Net Absorption**
- \$15.70 Lease Rates
- 224,773 SF Completions

MULTIFAMILY

- 5.8% Vacancy
- 281 Units Net Absorption**
- \$737.17 Lease Rates
- 0 Units Completions

Source: CBRE Research, CBRE EA.

*Lease rates are quoted per square foot annually (industrial: monthly) and are based on a weighted average of all lease types.
**The arrows are trend indicators over the specified time period and do not represent a positive or negative value (e.g., absorption could be negative, but still represent a positive trend over a specified period).

UNEMPLOYMENT RATE

4.0% Tucson 4.3% Arizona 4.1% U.S.

Source: Bureau of Labor Statistics, November 2017.



ARROWS USED IN THIS REPORT INDICATE A YEAR-OVER-YEAR COMPARISON



Market Size



Source: CBRE Research, Q4 2017.

Sales Data



45 SALES **2017**
Total SF..... 1.13M
Total \$..... \$138.00M
\$/SF..... \$121.55

112 SALES **2016**
Total SF..... 866,258
Total \$..... \$102.08M
\$/SF..... \$117.76

59 SALES **2015**
Total SF..... 654,481
Total \$..... \$100.57M
\$/SF..... \$152.88



31 SALES **2017**
Total SF..... 1.18M
Total \$..... \$78.00M
\$/SF..... \$66.06

74 SALES **2016**
Total SF..... 1.05M
Total \$..... \$64.70M
\$/SF..... \$63.75

46 SALES **2015**
Total SF..... 920,146
Total \$..... \$51.97M
\$/SF..... \$55.53



82 SALES **2017**
Total SF..... 1.40M
Total \$..... \$1.10B
\$/SF..... \$789

132 SALES **2016**
Total SF..... 959,801
Total \$..... \$184.46M
\$/SF..... \$192

101 SALES **2015**
Total SF..... 683,591
Total \$..... \$142.44M
\$/SF..... \$208



112 SALES **2017**
Total Units..... 11,112
Total \$..... \$783.01M
\$/Unit..... \$70,466

41 SALES **2016**
Total Units..... 6,283
Total \$..... \$381.60M
\$/Unit..... \$60,735

40 SALES **2015**
Total Units..... 6,372
Total \$..... \$410.13M
\$/Unit..... \$64,364

Source: Costar; multifamily data compiled by Daniel Wesson from sources including Apartment Insights, Axio Metrics and Costar. The sales data provided herein includes a minimum of 24 units for multifamily properties.

Metro Profile



POPULATION
1,024,176



PER CAPITA INCOME
\$36,140



GROSS METRO PRODUCT*
\$43.6 Billion

Source: Moody's Analytics, Q4 2017.
*Seasonally adjusted annualized rate.

Employment

Industry	Empl. (000s)	YOY Change
Total Employment	373.3	0.0%
Natural Resources and Mining	1.6	-2.6%
Construction	14.8	-0.4%
Manufacturing	23.5	1.0%
Trade, Transp. and Utilities	59.4	-1.3%
Information	4.9	-2.2%
Financial Activities	17.7	2.6%
Professional and Business Svcs.	49.0	-3.4%
Educational and Health Svcs.	65.4	1.0%
Leisure and Hospitality	45.6	3.0%
Other Services	15.3	0.6%
Government	76.2	-0.2%
Office-Using Jobs*	71.5	-1.9%

Source: Moody's Analytics, Q4 2017.

*Office-Using Jobs is a combination of the Information, Business & Professional Services, and Financial Services industries above.

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