

MARKETBEAT REGIONAL SNAPSHOT



SUMMIT COUNTY

A Cushman & Wakefield Alliance Research Publication

Q2 2013

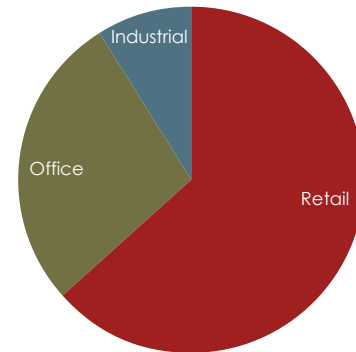


OVERVIEW

- Two tenants took possession of 9,573 square feet in building A of the Park City Tech Center in the second quarter of 2013, leaving 2,944 square feet available.
- Cottonwood III is a new 62,000 square foot office building at Kimball Junction. To date 24,400 square feet is leased indicating an occupancy rate of 39%.
- 50,000 square feet of additional retail pad space is under construction at Kimball Village. This includes pre-leased space for Five Guys Burgers, Café Zupas Restaurant and Jimmy Johns. This pre-leasing activity shows a trend of franchises with Wasatch Front locations expanding into Summit County.
- Mountain America Credit Union Branch at Kimball Village is complete adding approximately 5,000 square feet to the market.
- The Main Street Historic District remains strong, as indicated by low vacancy and rising lease rates.
- The Newpark Town Center (123,000 SF) and Kimball Plaza (38,000 sf) changed ownership and is experiencing renewed interest in the market.

* Adjustments were made to the retail and office inventories to better categorize product type.

TOTAL INVENTORY - Q2 13



TOTAL INVENTORY	Q4 12	Q2 13
Retail	2,798,382 SF	2,807,764 SF
Office	1,240,694 SF	1,220,209 SF
Industrial	401,572 SF	390,800 SF

VACANCY RATE	Q4 12	Q2 13
Retail	11.2%	7.5%
Office	15.3%	11.7%
Industrial	5.5%	1.6%

NNN LEASE RATE PER SQUARE FOOT ANNUALLY

	LOW	HIGH
Retail	\$18	\$45
Office	\$16	\$45
Industrial	\$10	\$16