

MARKETBEAT



WEBER COUNTY QUARTERLY REPORT

2Q11

EXPANDED MARKET COVERAGE REPORT

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Overview

Vacancy rates have inched upwards in both the office and retail sector. As vacancy rates have risen, lease rates have dropped creating a great opportunity for tenants to upgrade, relocate, or expand their operations. Many landlords are offering concessions to attract and retain tenants.

Riverdale City continues to be a major hotspot in Weber County. New retailers expected to open this year include Larry H. Miller Car Dealership, Noodles & Company, Café Zupas, Jiffy Lube, In-N-Out Burger, and 7-11. In addition Best Buy is expected to move from its current location to the vacant Circuit City building later this year.

The Junction in Ogden is expected to grow this year as construction begins on a \$13 million Hilton Garden Inn Hotel.

The industrial market continues to experience low vacancy rates with manufacturers and distributors acquiring new space. Quality Bike Products just opened a new 85,000 SF distribution center in Ogden. CSN Stores LLC, the nations third-largest online retailer of home goods just moved into a 80,000 SF space at Business Depot Ogden. O.P Tanks doubled its operation this year from 17,000 SF to 30,000 SF and Goode Skis has just announced that its snow ski manufacturing operation will be moved from China to their headquarters in Ogden.

Office Market Overview

Class	Total Market SF Surveyed	Available SF	Vacancy	Overall Average Full Service Low Rate	Overall Average Full Service High Rate
Class A	1,185,326	310,807	26.22%	\$17.06	\$20.46
Class B	955,503	262,092	27.43%	\$10.13	\$16.05
Class C	404,851	106,394	26.28%	\$8.76	\$11.65
Total	2,545,680	679,293	26.68%	\$12.54	\$15.58

Industrial Market Overview

Square Feet	Total Market SF Surveyed	Available SF	Vacancy	Overall Average Asking Lease Rate	Overall Average Asking Sales Price PSF
0-5,000	672,056	31,189	4.64%	\$0.45	\$116.24
5,001-20,000	4,927,537	477,181	9.68%	\$0.43	\$67.59
20,001-50,000	5,359,897	492,845	9.20%	\$0.41	\$46.23
50,001+	21,473,313	1,439,747	6.70%	\$0.32	\$27.80
Total	32,432,803	2,440,962	7.53%	\$0.42	\$68.62

Weber County Market Overview

BDO - 2Q 11

Office Vacancy	26.68%
Office Lease Rates	\$12.54 - \$15.58 PSF, FS
Industrial Vacancy	7.53%
Industrial Lease Rates	\$0.42
Industrial Sales Price	\$68.62
Retail Vacancy	19.24%
Retail Lease Rates	\$12.10 - \$15.42 PSF, NNN

Available SF	1,316,844
Total SF	8,754,963
Vacancy	15.04%



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Retail Market Overview

Type	Total Market SF Surveyed	Available SF	Vacancy	Overall Average Low Rate	Overall Average High Rate	Overall Average CAMS
Regional Mall	726,729	101,594	13.98%	\$9.00	\$16.00	n/a
Regional Center	1,690,403	241,084	14.26%	\$16.00	\$18.00	\$3.50
Community	1,557,417	412,776	26.50%	\$11.83	\$17.31	\$3.53
Neighborhood	1,088,865	148,671	13.65%	\$12.56	\$15.14	\$3.08
Anchorless Strip	845,346	232,568	27.51%	\$11.25	\$14.82	\$2.76
Total	5,908,760	1,136,693	19.24%	\$12.10	\$15.42	\$3.05

Notable Second Quarter Transactions

Property	Location	Size
Hust Lumber Company	200 West 33rd Street, Ogden	179,468 SF
Business Depot Ogden	550 South Depot Drive, Ogden	50,895 SF
Stock Building Supply	3469 Wall Avenue, Ogden	45,096 SF
Ogden City Plaza	2250 Grant Avenue, Ogden	47,300 SF
Toys R Us	4040 South Riverdale Road, Riverdale	45,974 SF

Disclaimer: The enclosed information, while not guaranteed, has been secured from sources we believe to be reliable.

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