

MARKETBEAT REGIONAL SNAPSHOT



WEBER COUNTY

A Cushman & Wakefield Alliance Research Publication

Q2 2012

OVERVIEW

- Weber County is starting to see an increase in activity across all sectors. The overall office vacancy rate has declined significantly from the same period last year, with the largest absorption occurring in Class A type buildings. Office lease rates have remained steady or declined, allowing office tenants to take advantage of upgrading opportunities.
- Although there has been a slight increase in industrial vacancy rates from the same period last year, the industrial market has been vibrant, with more deals being done in the first half of 2012 compared with the same period last year. Asking lease rates and sales prices have had a slight decrease across all size ranges.
- BDO has two new buildings under construction. A 120,000 SF and a 160,000 SF building. The majority of each building is a build to suit for specific tenants, both buildings are scheduled to be completed this fall.
- Retail vacancy rates have decreased from 19.24% to 17.17% over the past year. Three new businesses are entering the county: Buffalo Wild Wings, Godmans, and Shoe Carnival - all in the Riverdale area. Other Riverdale businesses relocating within the city are Best Buy and Zurchers.
- Expect activity to continue through out the rest of the year as a sluggish market starts to recover.



WEBER COUNTY MARKET OVERVIEW

Office Vacancy	22.01%
Overall Average Office Lease Rates	\$11.45 - \$15.17 PSF, FS
Industrial Vacancy	9.20%
Overall Average Industrial Lease Rate	\$0.40 PSF
Overall Average Industrial Sales Price	\$66.00 PSF
Retail Vacancy	17.17%
Overall Average Retail Lease Rates	\$10.47 - \$15.61 PSF, NNN

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	1,077,335	169,918	15.77%	\$15.38	\$19.86
Class B	950,812	260,150	27.36%	\$12.10	\$15.40
Class C	397,055	103,708	26.12%	\$9.42	\$12.03
Total	2,425,202	533,776	22.01%	\$11.45	\$15.17

INDUSTRIAL MARKET OVERVIEW

SIZE	TOTAL MARKET SF SURVEYED	AVAILABLE SF	VACANCY	OVERALL AVERAGE ASKING LEASE RATE	OVERALL AVERAGE ASKING SALES PRICE PSF
0-5,000	683,636	34,241	5.01%	\$0.44	\$91.59
5,001-20,000	4,983,312	349,205	7.01%	\$0.42	\$66.39
20,001-50,000	5,342,926	541,859	10.14%	\$0.36	\$50.20
50,001+	21,626,220	2,076,538	9.60%	\$0.29	\$23.34
Total	32,636,094	3,001,843	9.20%	\$0.40	\$66.00

RETAIL MARKET OVERVIEW

TYPE	TOTAL MARKET SF SURVEYED	AVAILABLE SF	VACANCY	OVERALL AVG. LOW RATE	OVERALL AVG. HIGH RATE	OVERALL AVG. CAMS
Regional Mall	726,729	88,501	12.18%	N/A	N/A	N/A
Regional Center	1,690,403	217,475	12.87%	\$14.00	\$22.00	N/A
Community	1,570,731	331,070	21.08%	\$9.60	\$19.50	\$3.51
Neighborhood	1,088,865	157,032	14.42%	\$9.36	\$13.71	\$2.84
Anchorless Strip	845,346	222,637	26.34%	\$10.97	\$14.68	\$3.01
Total	5,922,074	1,016,715	17.17%	\$10.47	\$15.61	\$3.02

BDO

Available SF	1,431,044
Total SF	9,034,963
Vacancy	15.84%

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

Commerce Real Estate Solutions

© Copyright 2012 - All Rights Reserved

NOTABLE SECOND QUARTER TRANSACTIONS

PROPERTY	LOCATION	SIZE
Hinckley Dealership	Ogden	32,177 SF
Wadman Building #2	Ogden	32,400 SF
Southtown Centre	South Ogden	32,500 SF
Old Post Office	Ogden	68,668 SF
The Gate @ Canyon Ridge Apartments	Ogden	168 Units

