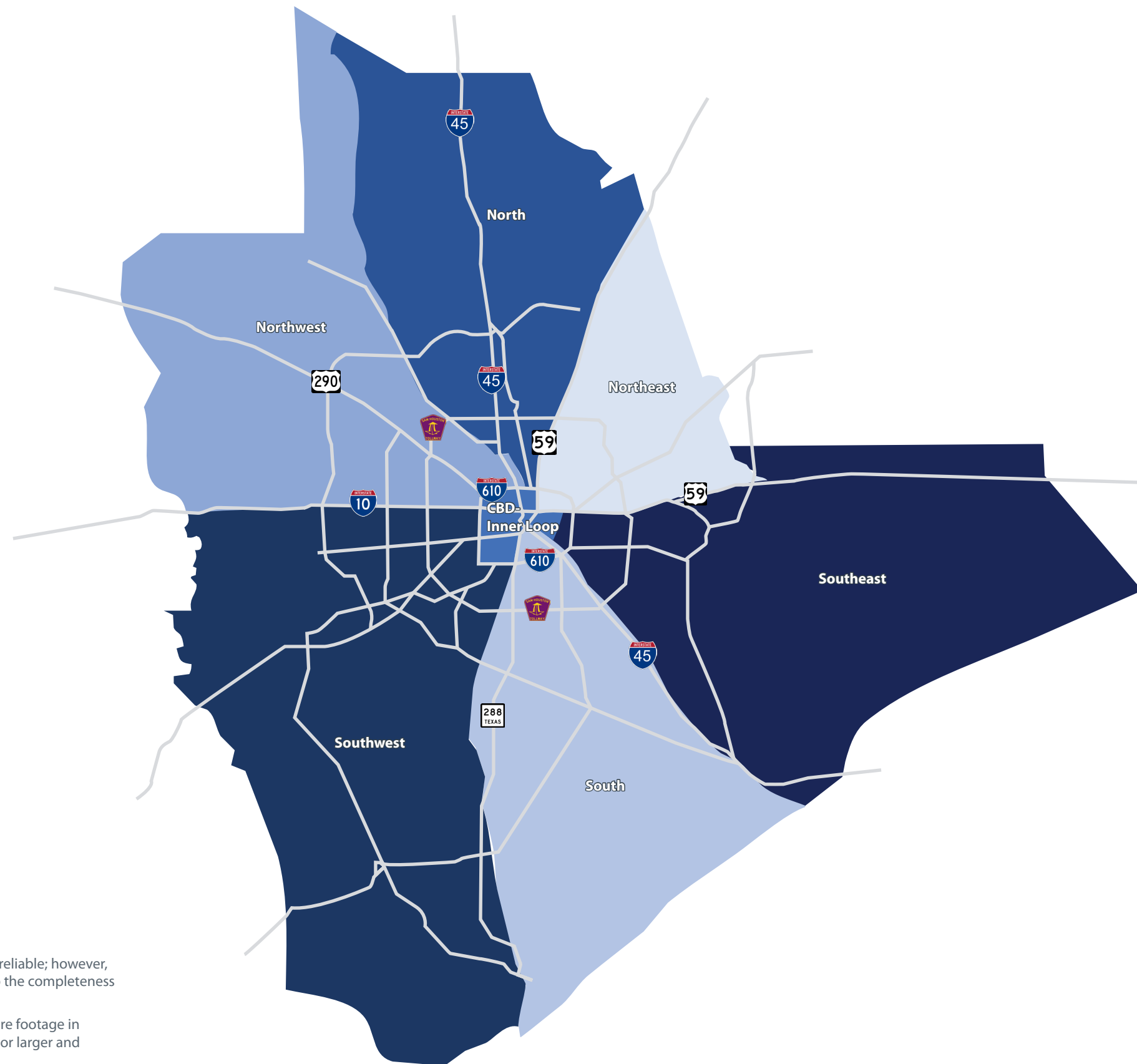


HOUSTON

Average NNN Asking Direct Rate (All Types) | Asking Rate = \$7.20

Q4 18

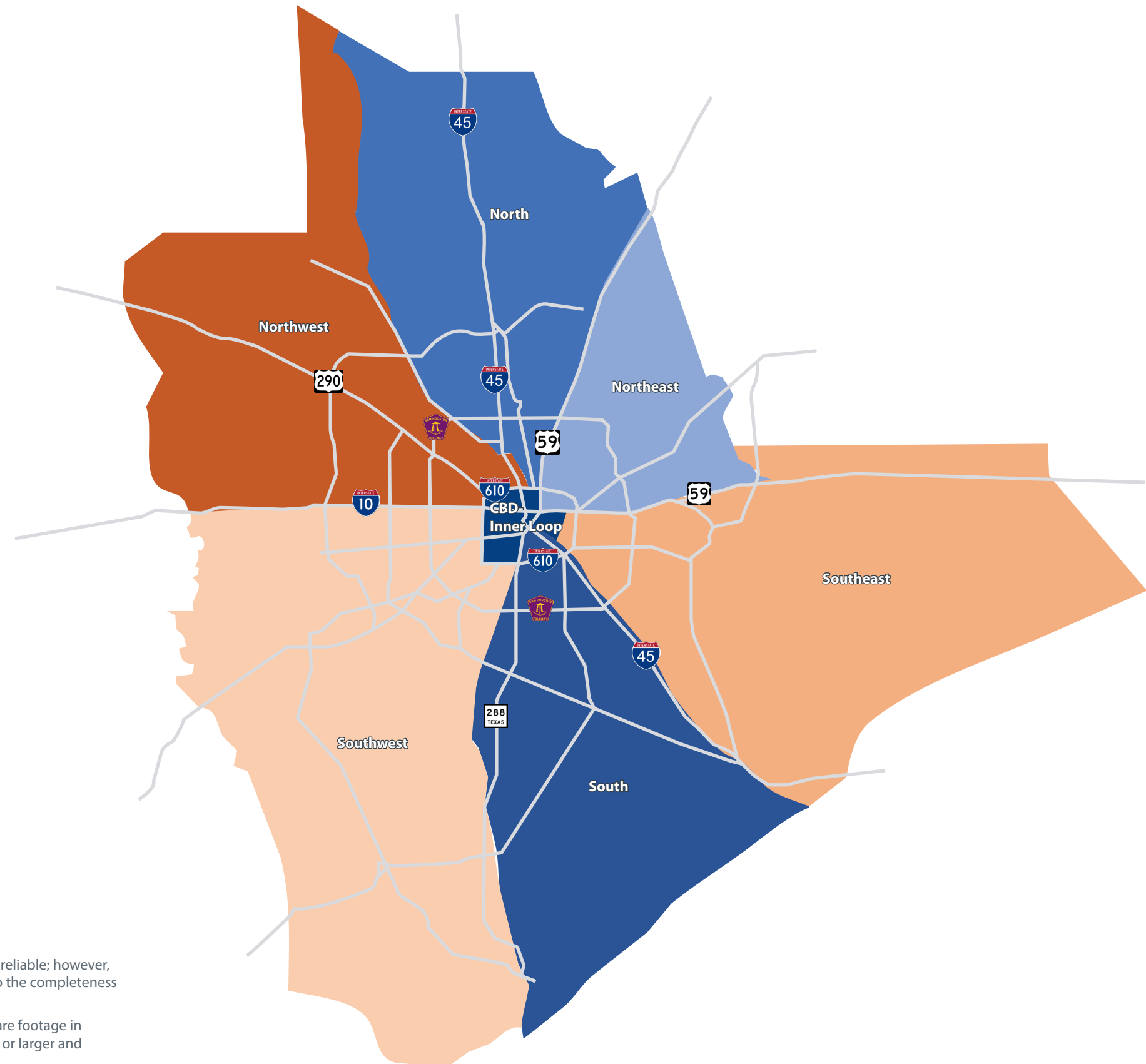
Market Areas	Average NNN Asking Rate Direct
Southeast	\$8.49
Southwest	\$8.27
North	\$7.67
CBD-Inner Loop	\$7.44
Northwest	\$6.98
South	\$5.54
Northeast	\$4.57
Totals	\$7.20



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Vacancy in Avison Young's market report refers to vacant available square footage in owner-occupied, single- and multi-tenant buildings 20,000 square feet or larger and classified as general-purpose and either class A, B or C.

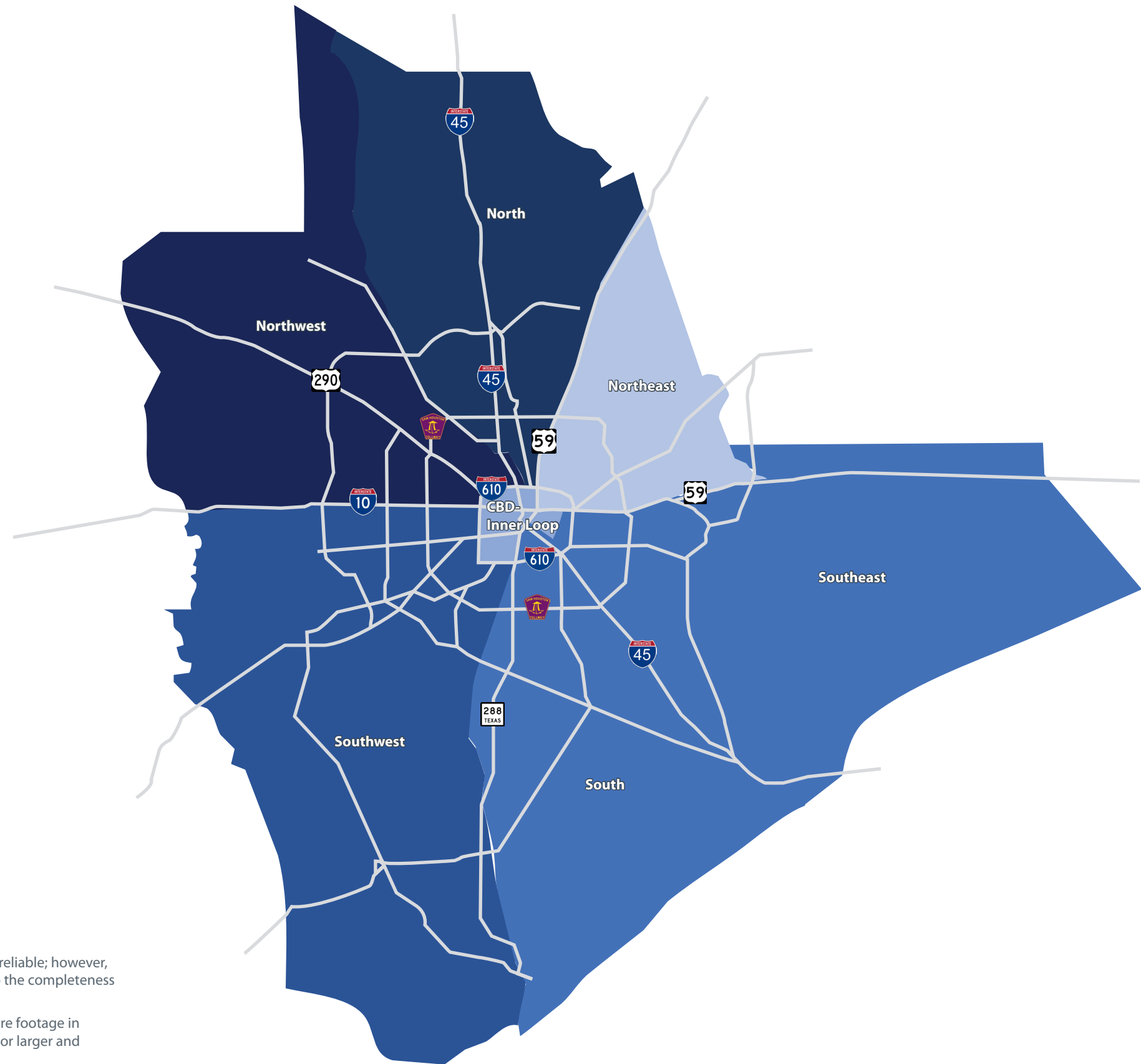
Market Areas	Net Absorption Direct (sf)
Northwest	1,851,219
Southeast	628,536
Southwest	387,916
Northeast	3,362
North	-61,236
South	-96,043
CBD-Inner Loop	-104,509
Totals	2,609,245



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Market Areas	Available Sublease Space (sf)
Northwest	1,114,891
North	931,959
Southwest	454,144
South	361,412
Southeast	335,500
CBD-Inner Loop	197,918
Northeast	33,695
Totals	3,429,519



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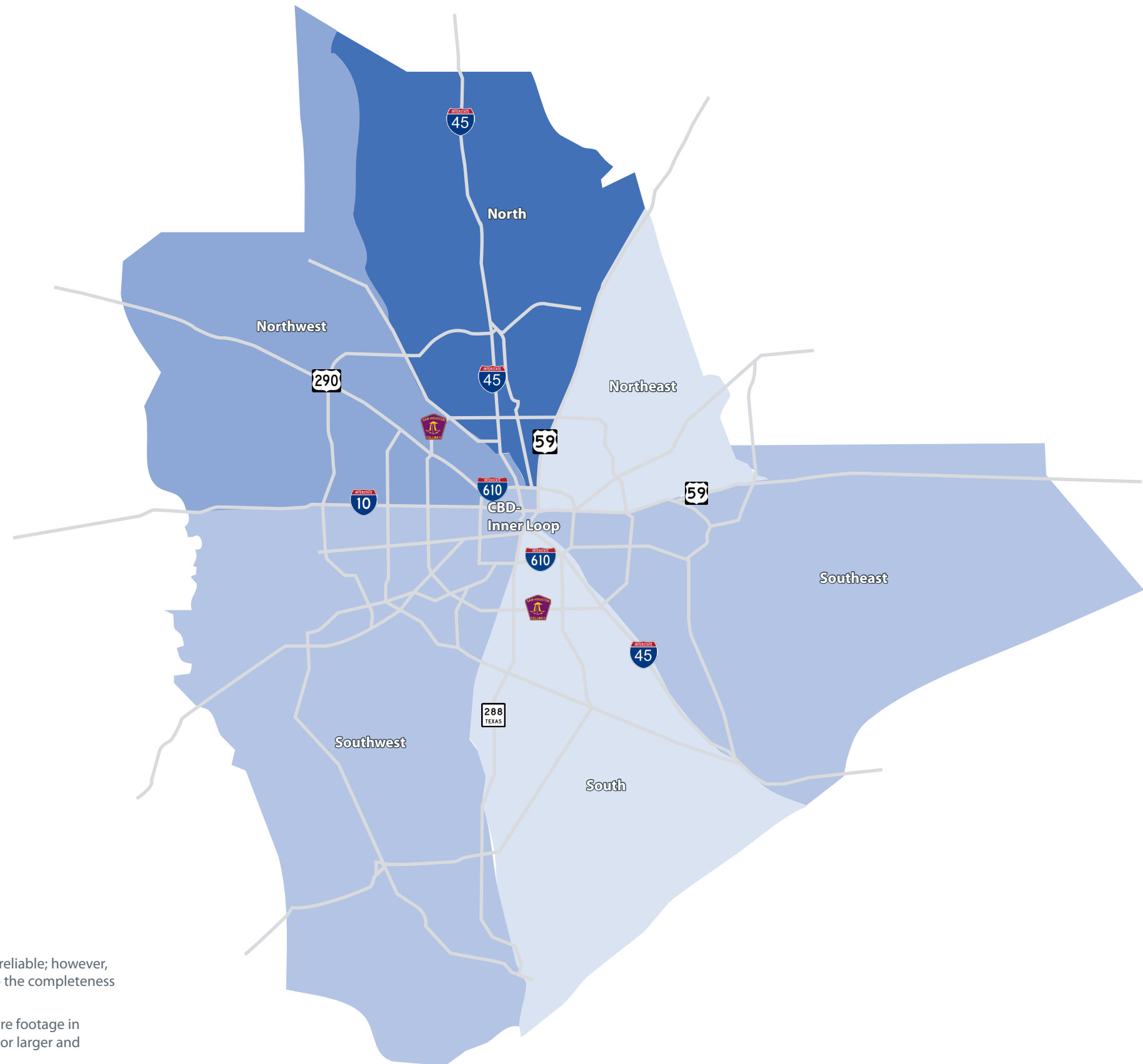
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HOUSTON

Vacancy Rate (Direct) | 4.9%

Q4 18

Market Areas	Vacancy Rate Direct (%)
Northeast	3.4%
South	3.7%
Southeast	4.3%
Southwest	4.3%
CBD-Inner Loop	4.6%
Northwest	5.4%
North	6.3%
Totals	4.9%



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