



COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q4 2022 (Oct. – Dec.)	Q4 2023 (Oct. – Dec.)
AIRPARK INDUSTRIAL	1.4% VAC \$19.46 SQ FT	3.3% VAC \$21.96 SQ FT
AIRPARK OFFICE	14.4% VAC \$31.09 SQ FT	16.0% VAC \$32.40 SQ FT
AIRPARK RETAIL	2.4% VAC \$28.17 SQ FT	2.4% VAC \$31.32 SQ FT
DOWNTOWN OFFICE	14.7% VAC \$30.84 SQ FT	15.6% VAC \$32.59 SQ FT
DOWNTOWN RETAIL	2.3% VAC \$39.62 SQ FT	1.3% VAC \$42.16 SQ FT
MCDOWELL OFFICE	29.3% VAC \$32.60 SQ FT	23.3% VAC \$34.34 SQ FT
MCDOWELL RETAIL	7.4% VAC \$19.61 SQ FT	7.1% VAC \$21.78 SQ FT

OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
2.3% VAC \$21.11 SQ FT	8.4% VAC \$13.00 SQ FT
OFFICE	
16.1% VAC \$31.47 SQ FT	16.0% VAC \$29.44 SQ FT
RETAIL	
3.2% VAC \$32.96 SQ FT	4.5% VAC \$24.54 SQ FT

January 2024

Source: CoStar, January 2024