



COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q1 2021 (Jan. – March)	Q1 2022 (Jan. – March)
AIRPARK INDUSTRIAL	4.9% VAC \$14.95 SQ FT	1.2% VAC \$17.06 SQ FT
AIRPARK OFFICE	17.4% VAC \$29.24 SQ FT	15.0% VAC \$29.34 SQ FT
AIRPARK RETAIL	4.9% VAC \$24.38 SQ FT	2.3% VAC \$26.60 SQ FT
DOWNTOWN OFFICE	14.3% VAC \$29.58 SQ FT	16.6% VAC \$29.49 SQ FT
DOWNTOWN RETAIL	3.1% VAC \$33.90 SQ FT	2.9% VAC \$36.74 SQ FT
MCDOWELL OFFICE	16.5% VAC \$30.17 SQ FT	10.4% VAC \$31.32 SQ FT
MCDOWELL RETAIL	6.2% VAC \$17.39 SQ FT	6.3% VAC \$18.69 SQ FT

OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
1.1% VAC \$16.51 SQ FT	4.3% VAC \$9.83 SQ FT
OFFICE	
15.0% VAC \$28.69 SQ FT	14.3% VAC \$27.07 SQ FT
RETAIL	
4.3% VAC \$28.41 SQ FT	6.2% VAC \$21.03 SQ FT

April 2022

Source: CoStar, April 2022