



## COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q1 2023 (Jan. – March)	Q1 2022 (Jan. – March)
AIRPARK INDUSTRIAL	3.5% VAC \$20.33 SQ FT	1.2% VAC \$17.06 SQ FT
AIRPARK OFFICE	14.8% VAC \$32.99 SQ FT	15.0% VAC \$29.34 SQ FT
AIRPARK RETAIL	2.5% VAC \$29.50 SQ FT	2.3% VAC \$26.60 SQ FT
DOWNTOWN OFFICE	15.1% VAC \$32.10 SQ FT	16.6% VAC \$29.49 SQ FT
DOWNTOWN RETAIL	2.2% VAC \$41.36 SQ FT	2.9% VAC \$36.74 SQ FT
MCDOWELL OFFICE	26.3% VAC \$34.10 SQ FT	10.4% VAC \$31.32 SQ FT
MCDOWELL RETAIL	7.3% VAC \$20.30 SQ FT	6.3% VAC \$18.69 SQ FT

## OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
2.4% VAC \$19.54 SQ FT	3.9% VAC \$11.94 SQ FT
OFFICE	
15.5% VAC \$32.08 SQ FT	15.2% VAC \$30.39 SQ FT
RETAIL	
3.4% VAC \$31.17 SQ FT	5.0% VAC \$23.08 SQ FT

April 2023

Source: CoStar, April 2023