



COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q3 2023 (July – Sept.)	Q3 2022 (July – Sept.)
AIRPARK INDUSTRIAL	5.1% VAC \$21.36 SQ FT	1.3% VAC \$18.86 SQ FT
AIRPARK OFFICE	15.0% VAC \$32.24 SQ FT	13.6% VAC \$31.10 SQ FT
AIRPARK RETAIL	2.2% VAC \$30.80 SQ FT	2.5% VAC \$28.01 SQ FT
DOWNTOWN OFFICE	16.8% VAC \$32.53 SQ FT	16.2% VAC \$30.58 SQ FT
DOWNTOWN RETAIL	1.9% VAC \$42.66 SQ FT	2.3% VAC \$39.41 SQ FT
MCDOWELL OFFICE	26.6% VAC \$34.38 SQ FT	29.2% VAC \$32.66 SQ FT
MCDOWELL RETAIL	6.9% VAC \$21.30 SQ FT	5.9% VAC \$19.43 SQ FT

OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
4.1% VAC \$20.61 SQ FT	6.7% VAC \$12.73 SQ FT
OFFICE	
16.0% VAC \$31.32 SQ FT	16.0% VAC \$29.24 SQ FT
RETAIL	
3.5% VAC \$32.62 SQ FT	4.6% VAC \$24.12 SQ FT

October 2023

Source: CoStar, October 2023