



## COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q1 2023 (Jan. – March)	Q1 2024 (Jan. – March)
AIRPARK INDUSTRIAL	3.5% VAC \$20.33 SQ FT	4.1% VAC \$22.37 SQ FT
AIRPARK OFFICE	14.8% VAC \$32.99 SQ FT	15.6% VAC \$32.47 SQ FT
AIRPARK RETAIL	2.5% VAC \$29.50 SQ FT	2.6% VAC \$32.18 SQ FT
DOWNTOWN OFFICE	15.1% VAC \$32.10 SQ FT	15.2% VAC \$32.77 SQ FT
DOWNTOWN RETAIL	2.2% VAC \$41.36 SQ FT	2.2% VAC \$42.74 SQ FT
MCDOWELL OFFICE	26.3% VAC \$34.10 SQ FT	22.2% VAC \$34.69 SQ FT
MCDOWELL RETAIL	7.3% VAC \$20.30 SQ FT	6.8% VAC \$22.28 SQ FT

## OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
3.1% VAC \$21.42 SQ FT	9.8% VAC \$13.23 SQ FT
OFFICE	
15.9% VAC \$31.58 SQ FT	16.1% VAC \$29.48 SQ FT
RETAIL	
3.9% VAC \$33.59 SQ FT	4.7% VAC \$24.85 SQ FT

April 2024

Source: CoStar, April 2024