

# NAIOP MID-YEAR FORECAST

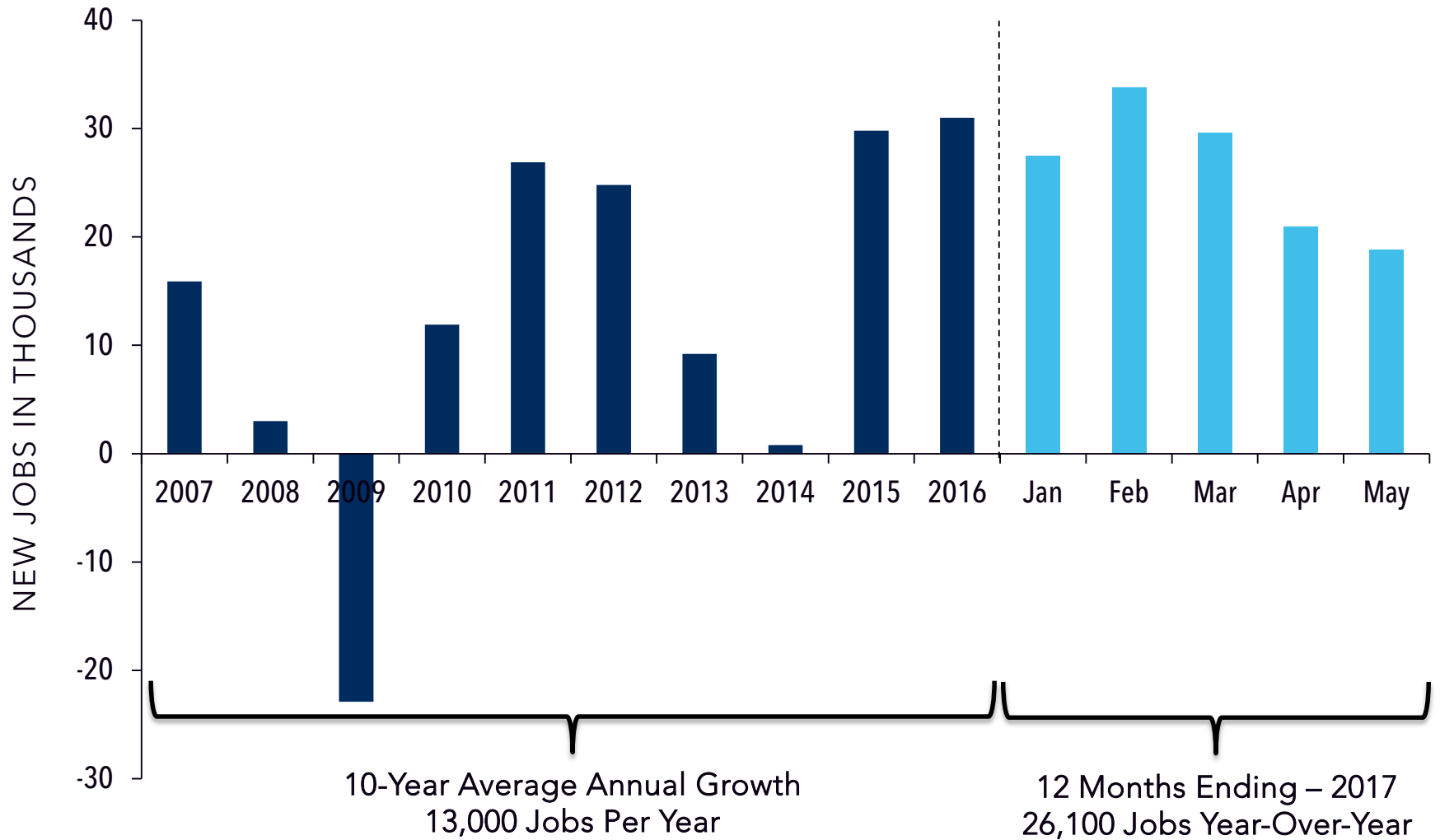
Northern Virginia

July 2017



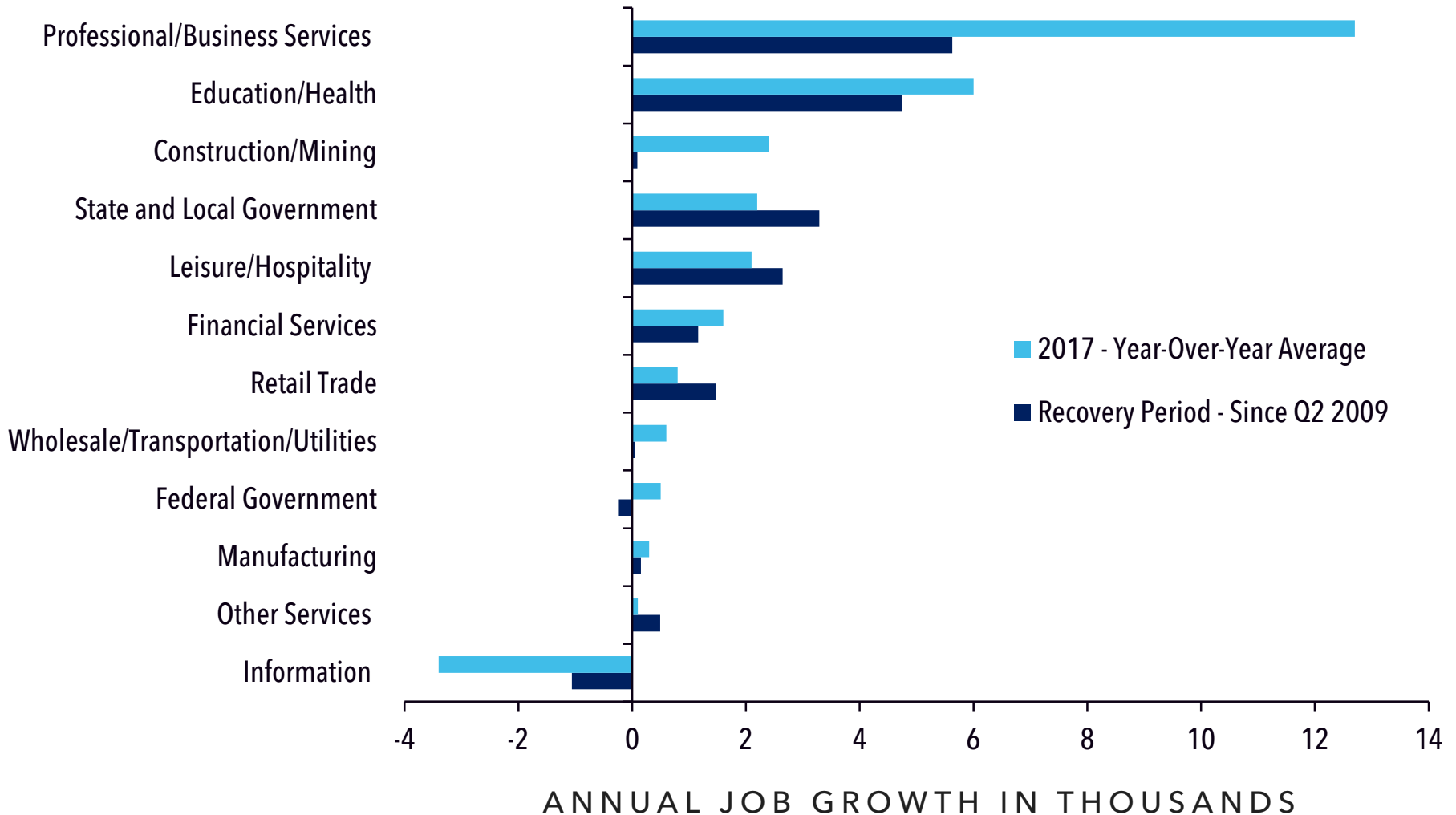
# JOB GROWTH

## Northern Virginia



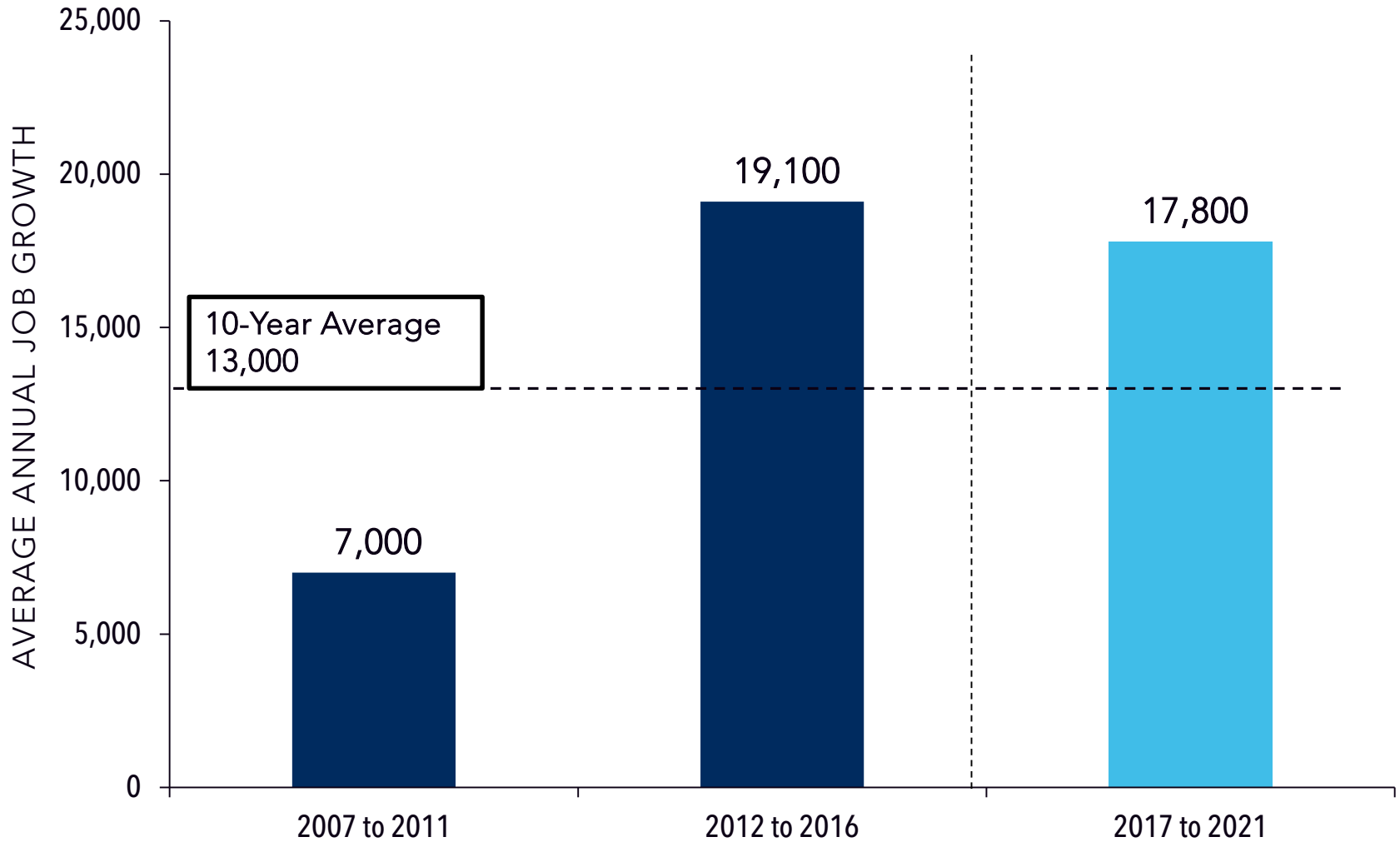
# JOB GROWTH BY SECTOR

Northern Virginia



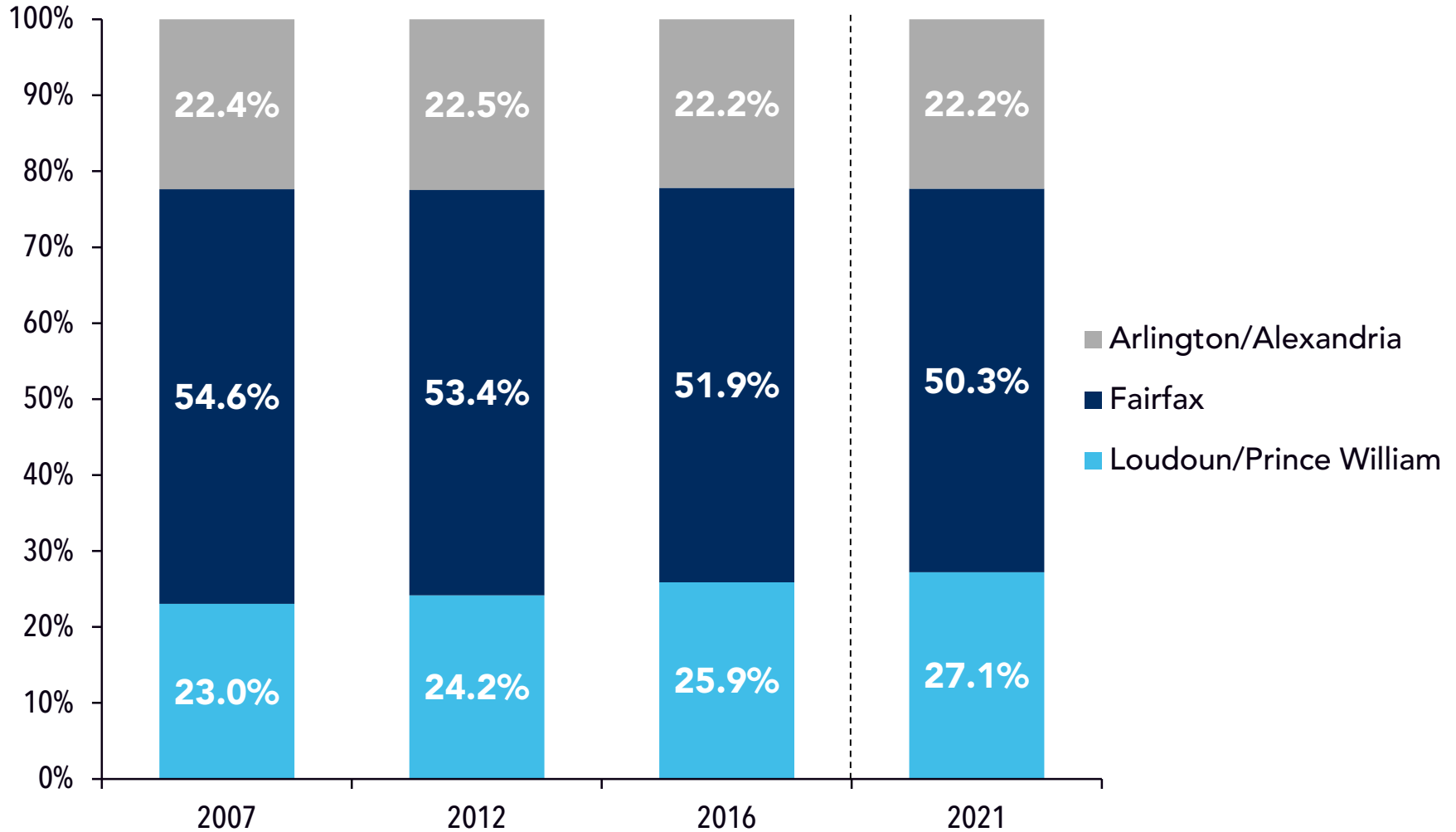
# JOB GROWTH PROJECTION

## Northern Virginia



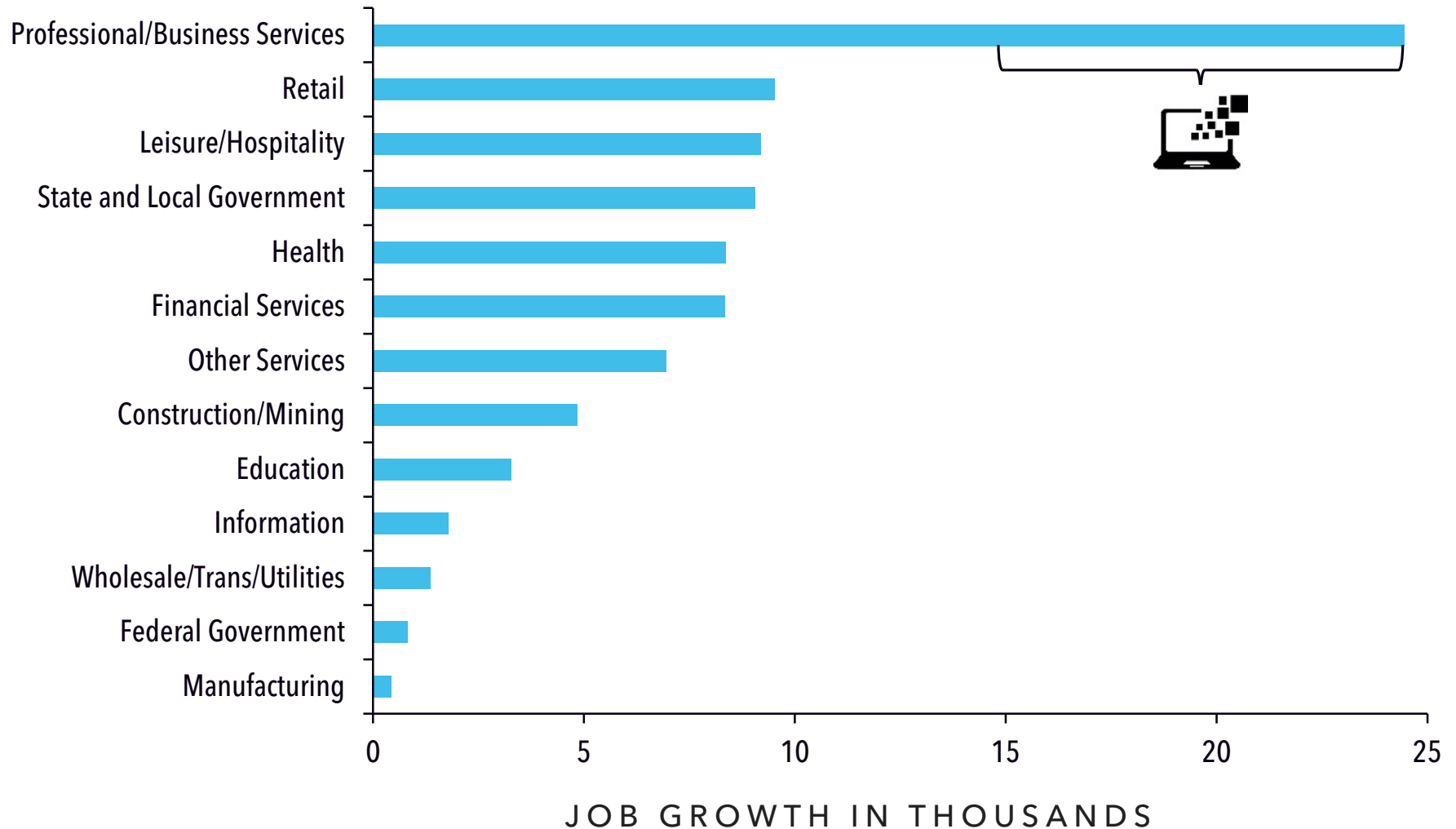
# SHARE OF JOBS

## Northern Virginia



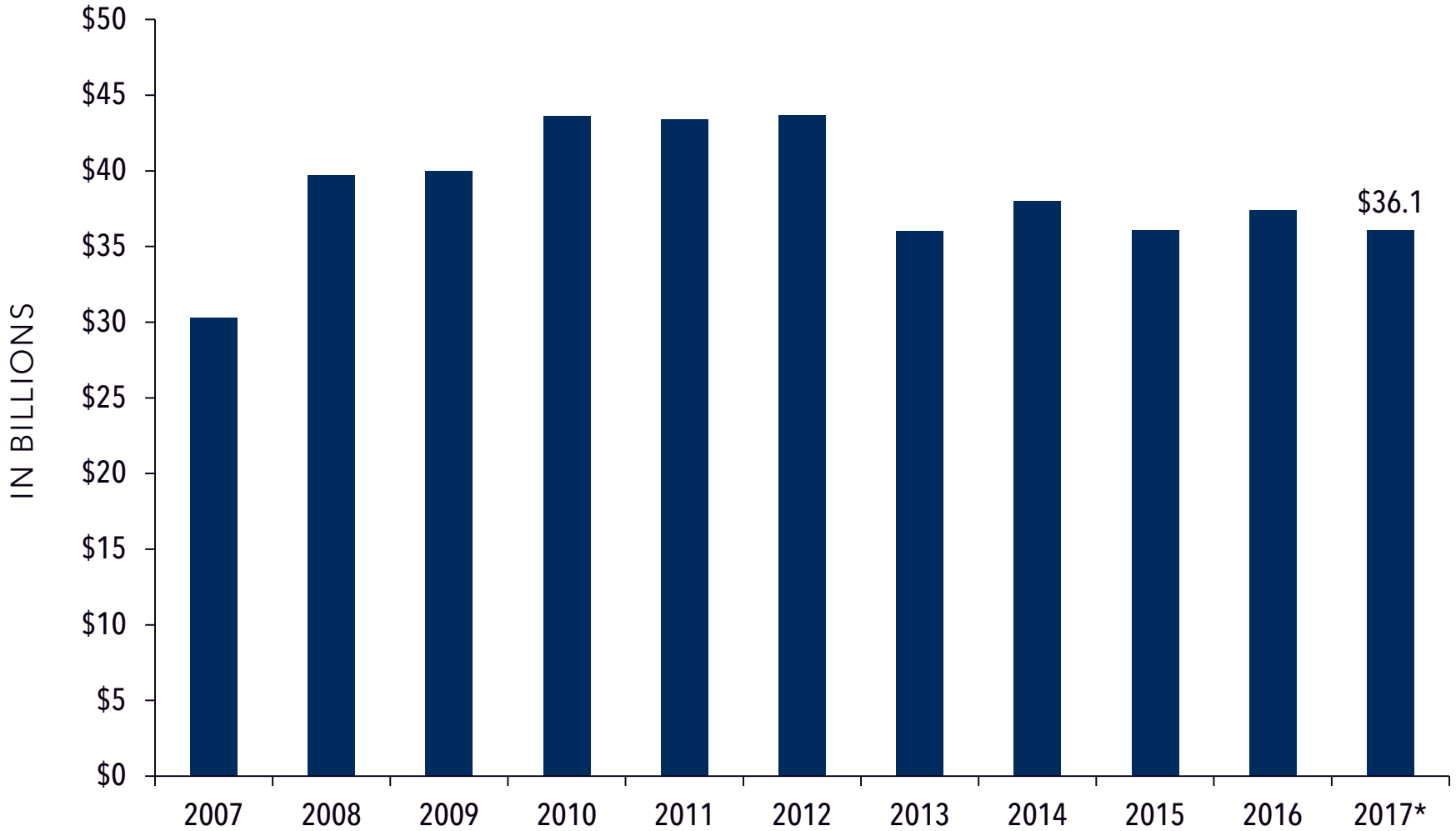
# PROJECTED JOB GROWTH

Northern Virginia | 2017-2021



# PROCUREMENT SPENDING

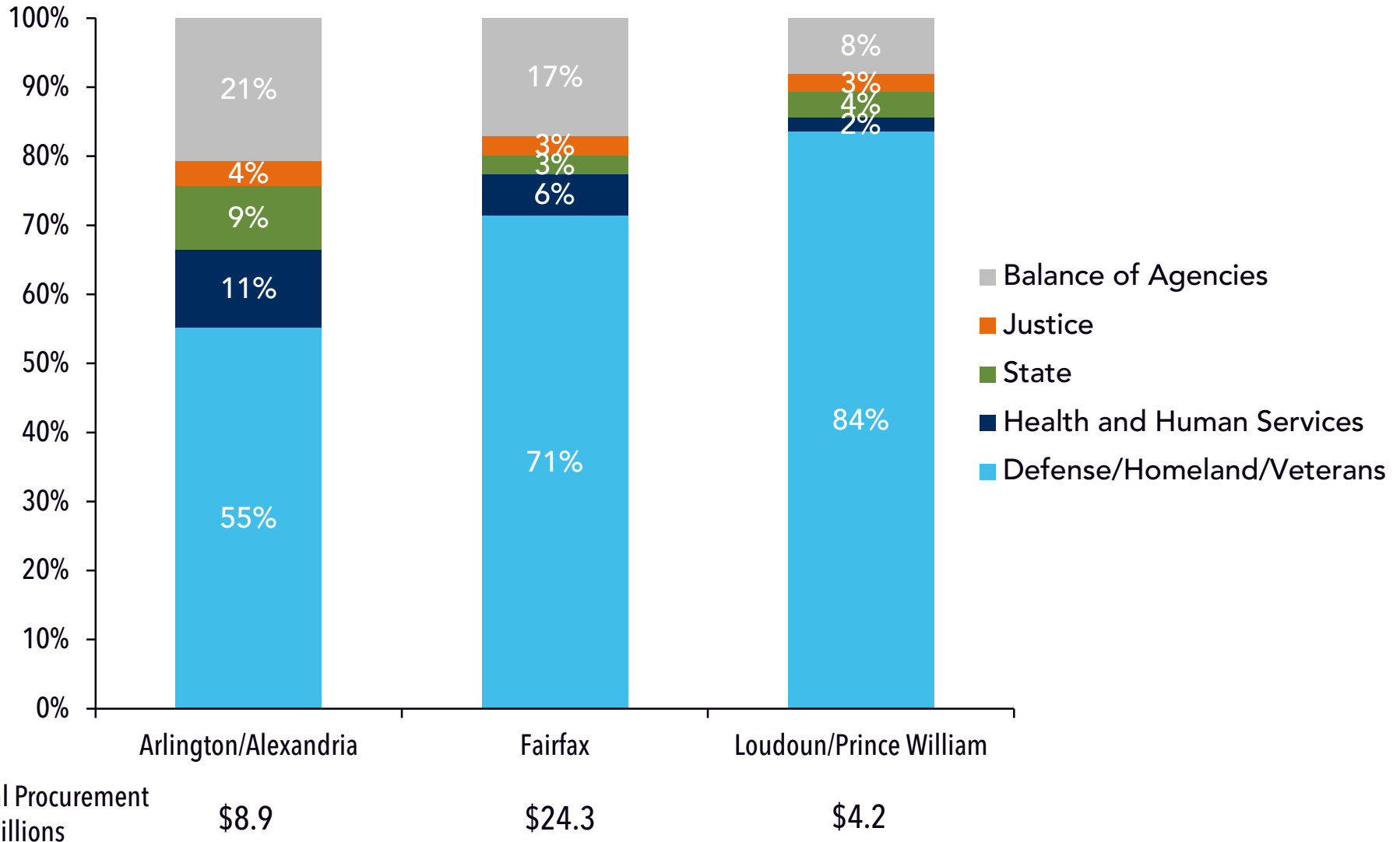
## Northern Virginia



\*First quarter annualized.

# SHARE OF PROCUREMENT SPENDING

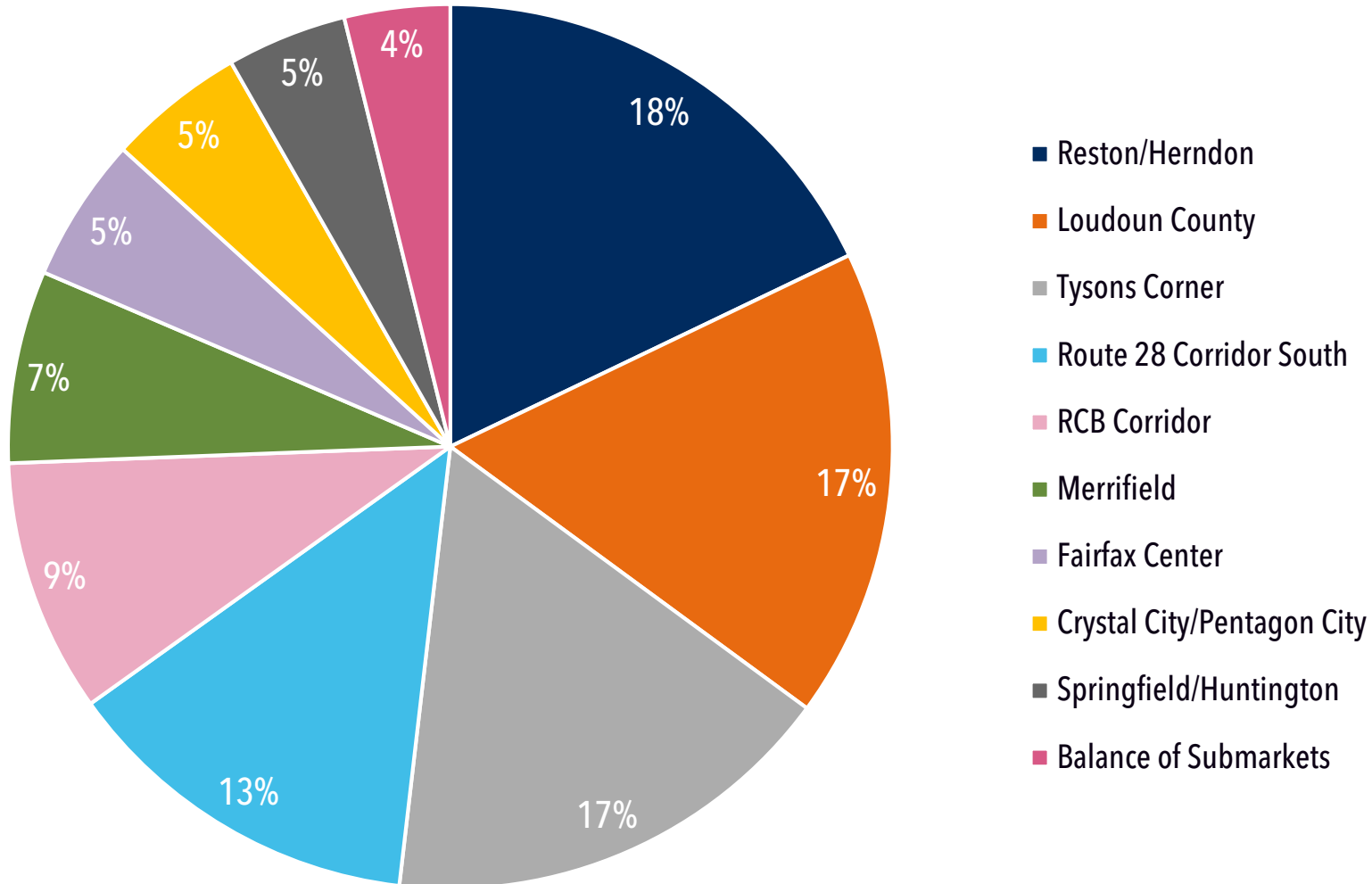
Northern Virginia | 2016





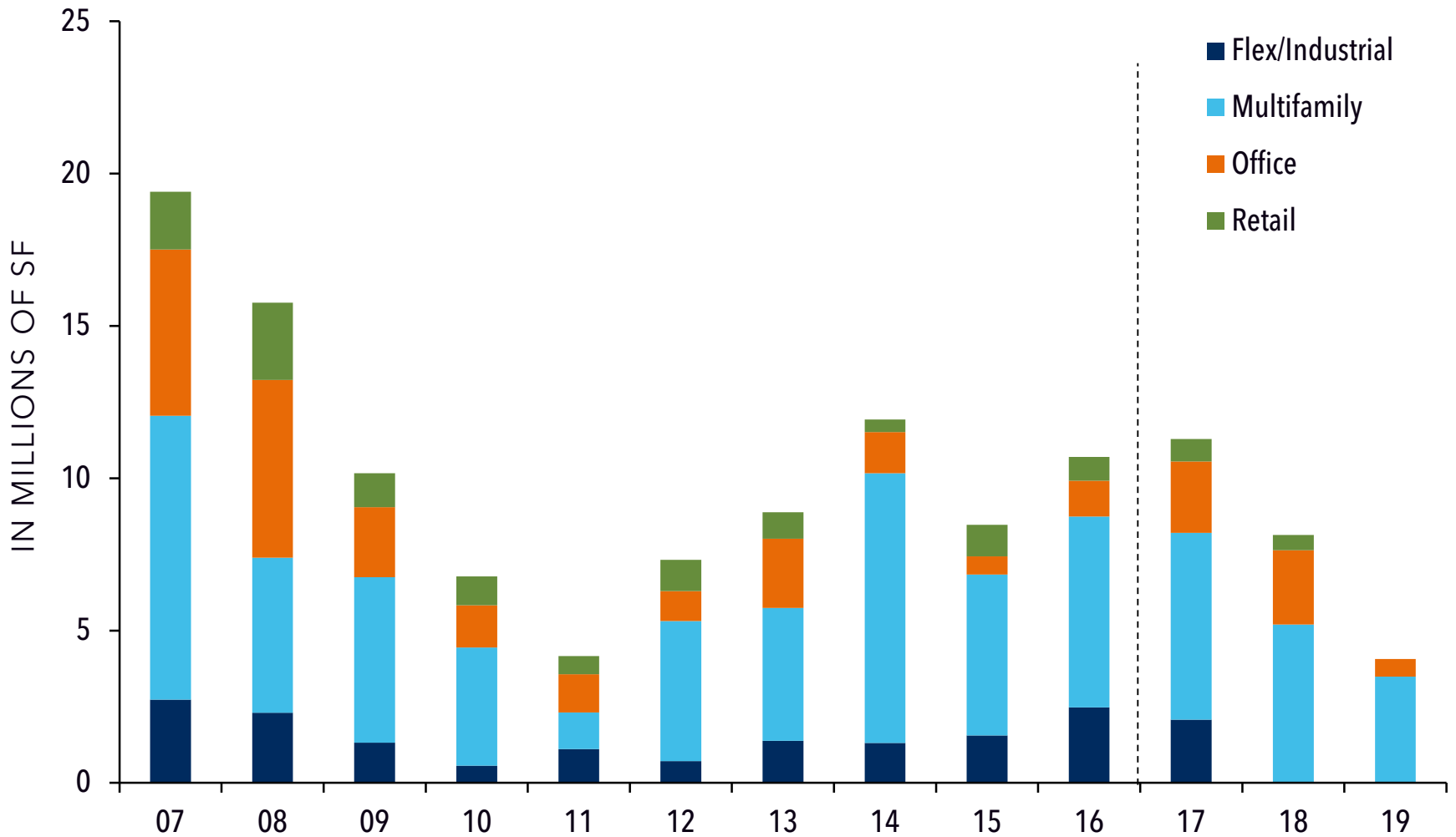
# TOP GOVERNMENT CONTRACTOR LOCATION

Northern Virginia | 2017



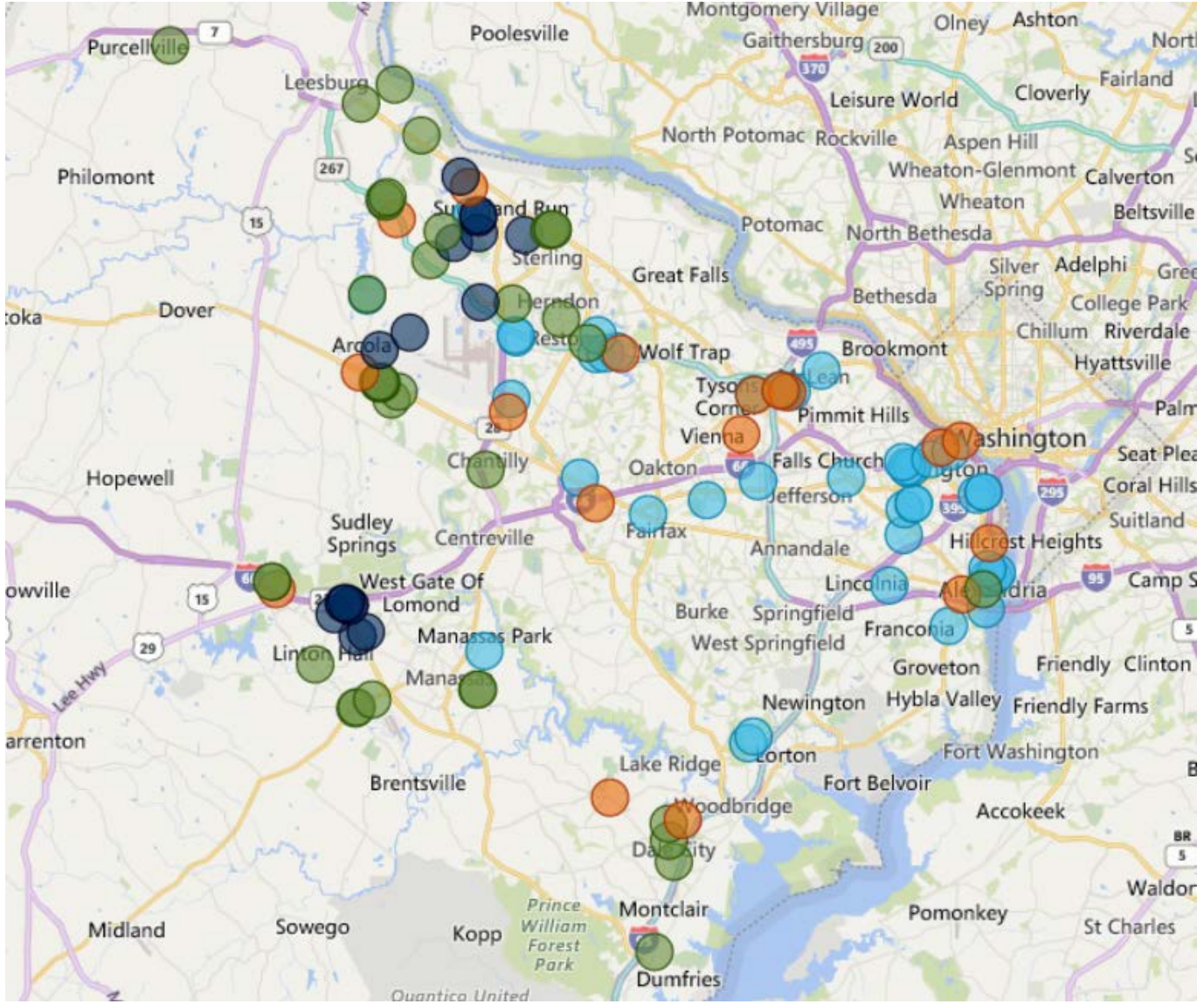
# DEVELOPMENT PIPELINE

## Northern Virginia



# DEVELOPMENT PIPELINE - PROJECTS UNDER CONSTRUCTION

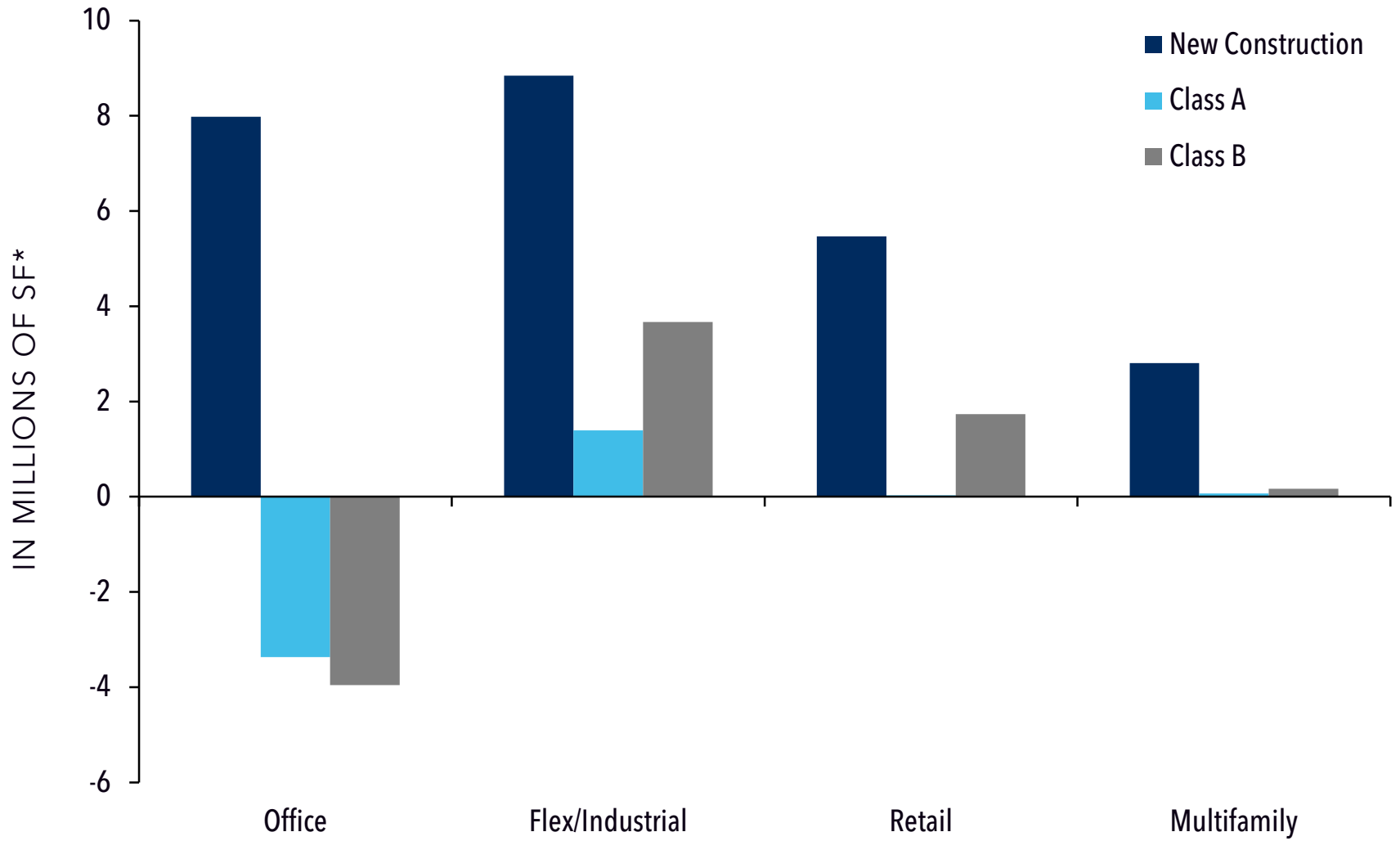
## Northern Virginia



- Office
- Flex/Industrial
- Multifamily
- Retail

# NET ABSORPTION SINCE 2010

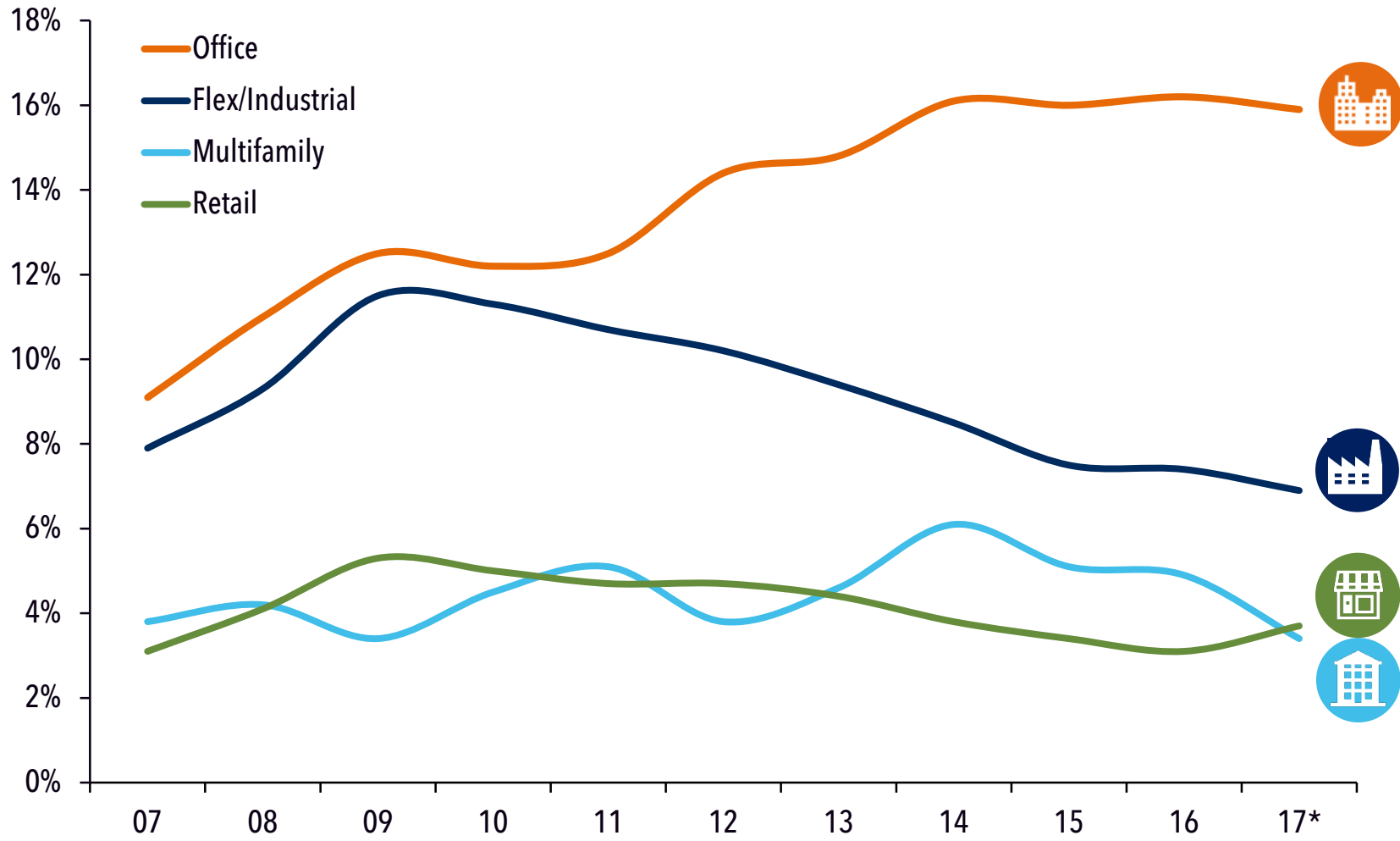
Northern Virginia



\*Multifamily in 10,000 SF.

# VACANCY RATE

## Northern Virginia



\*Second quarter 2017.

# OFFICE METRICS BY LOCATION

## Northern Virginia

### 0.5 MILE TO

### MIXED-USE

### NORTHERN VIRGINIA

Vacancy Rate at Q2 2017:

14.8%

9.3%

15.9%

Annual Rent Growth Since 2010:

1.2%

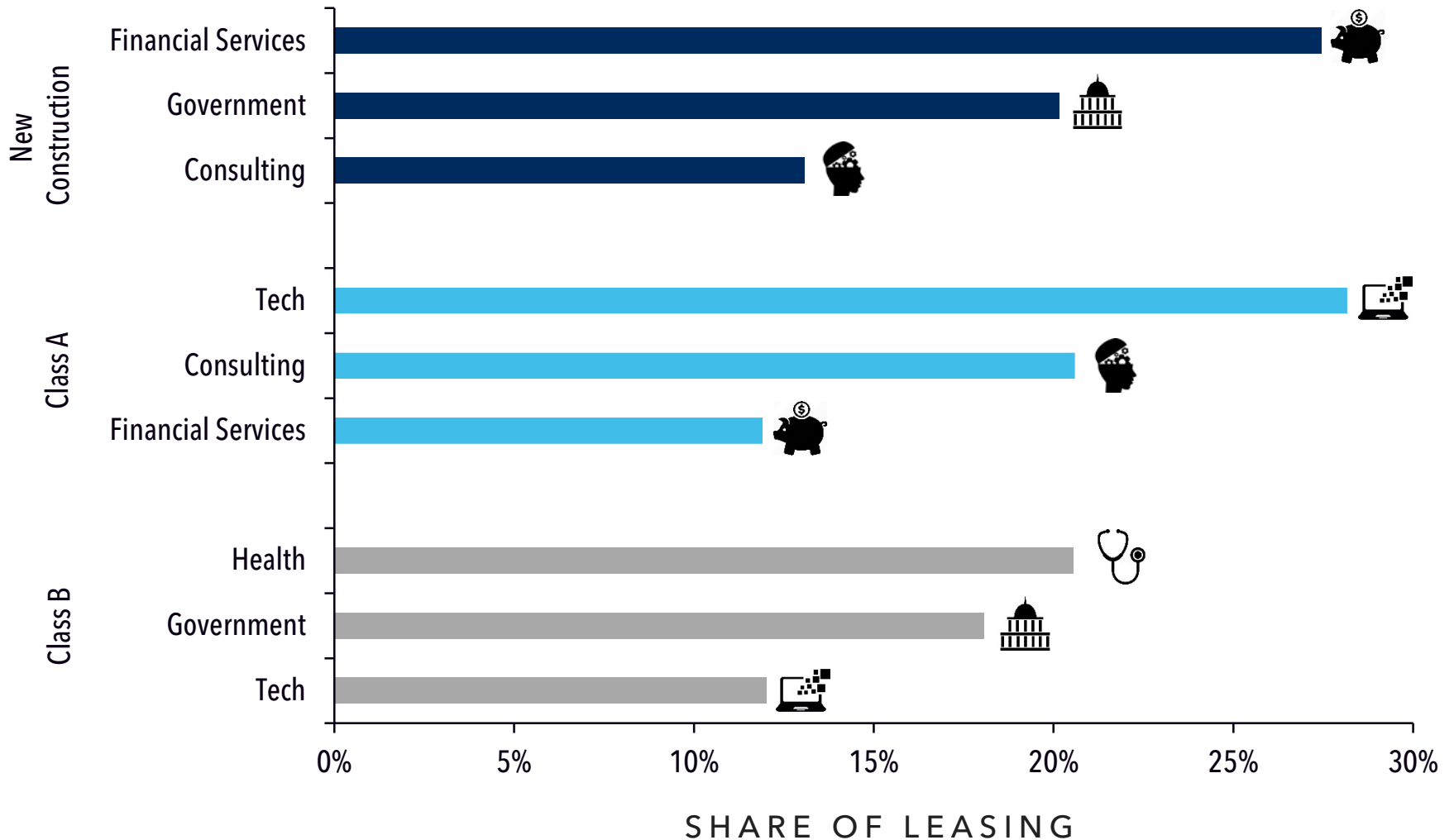
1.8%

0.8%



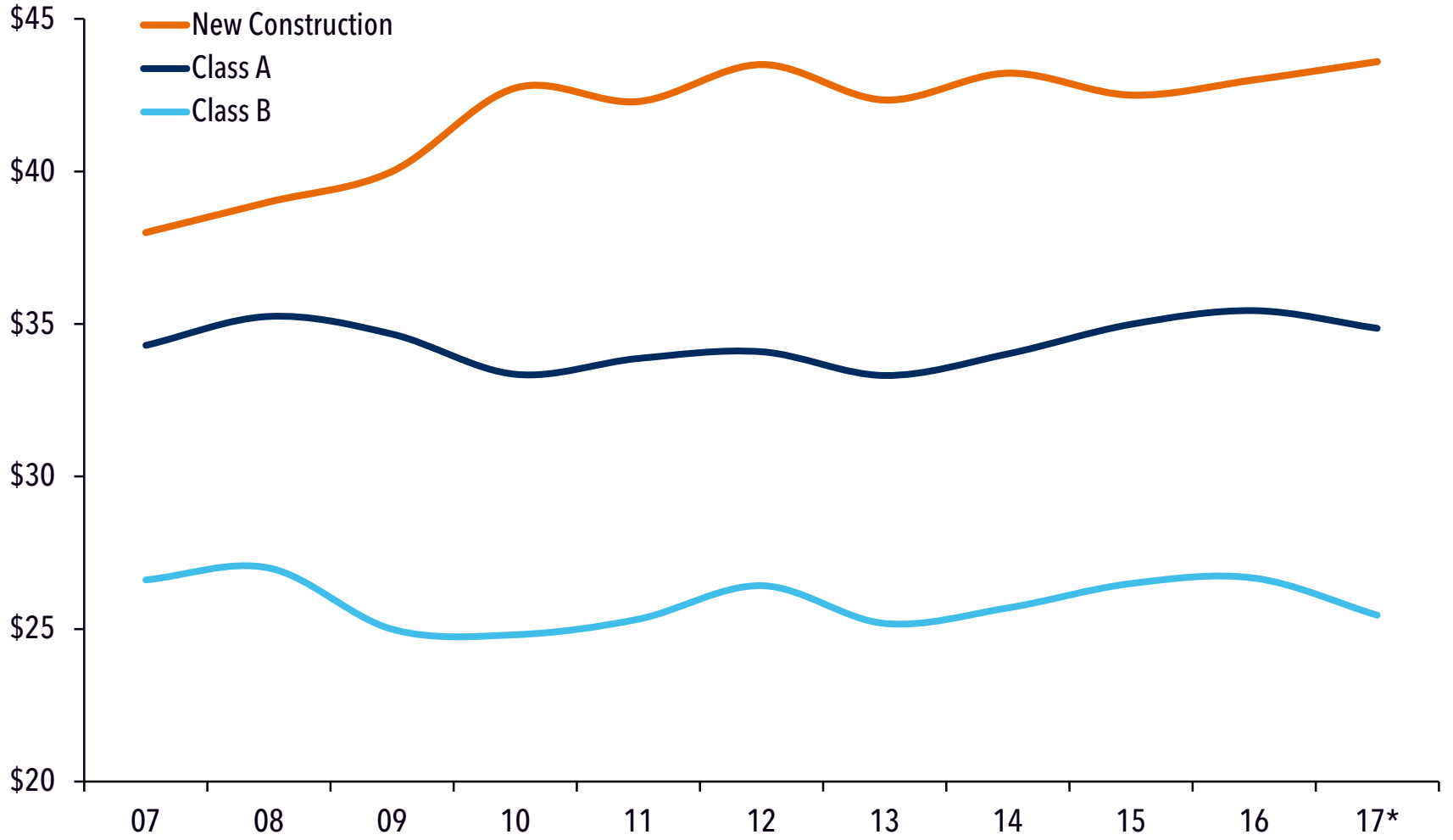
# TOP THREE OFFICE TENANT SECTORS LEASING BY CLASS

Northern Virginia | Since 2010



# OFFICE ASKING RENTS

## Northern Virginia

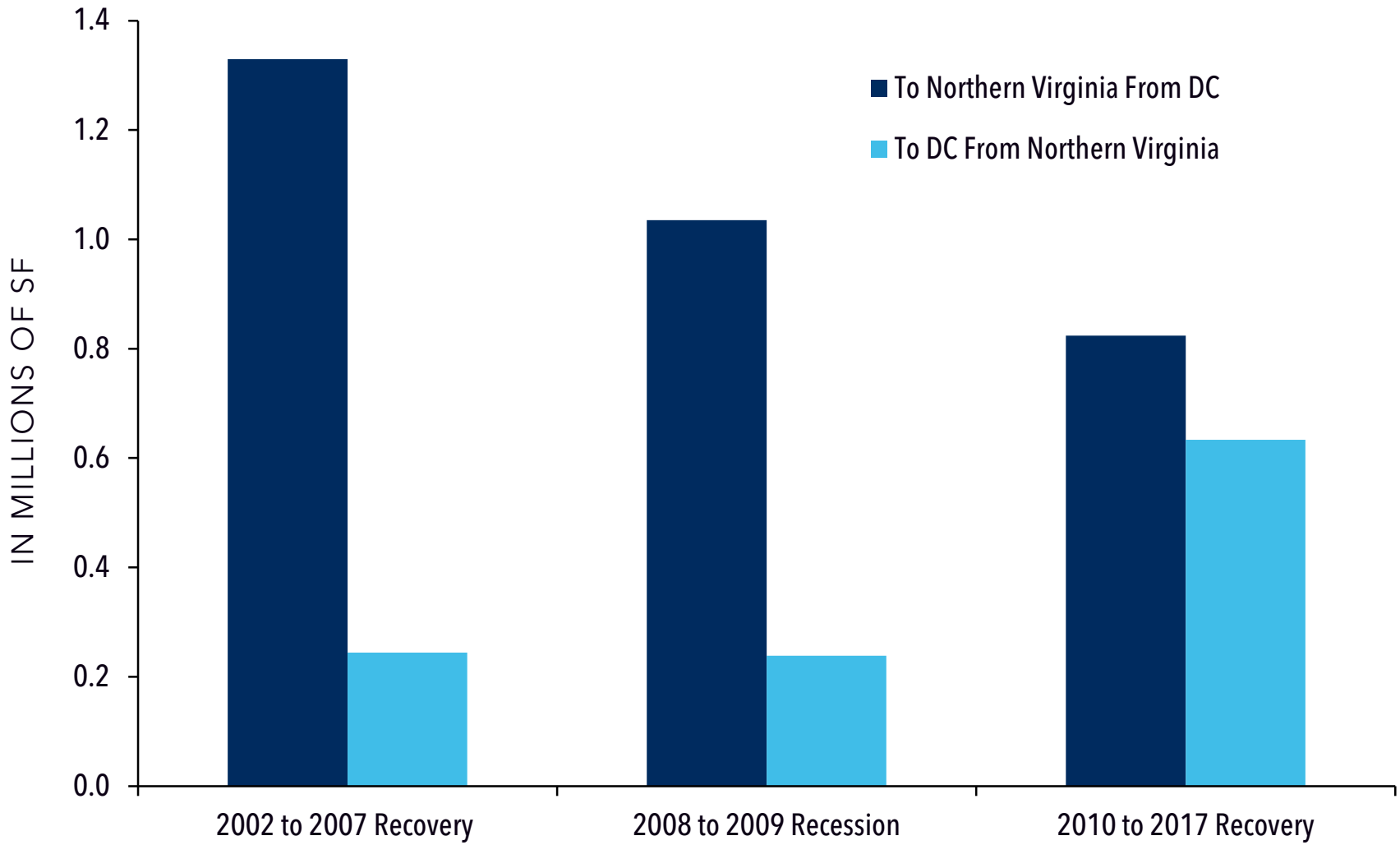


\*Second quarter 2017.



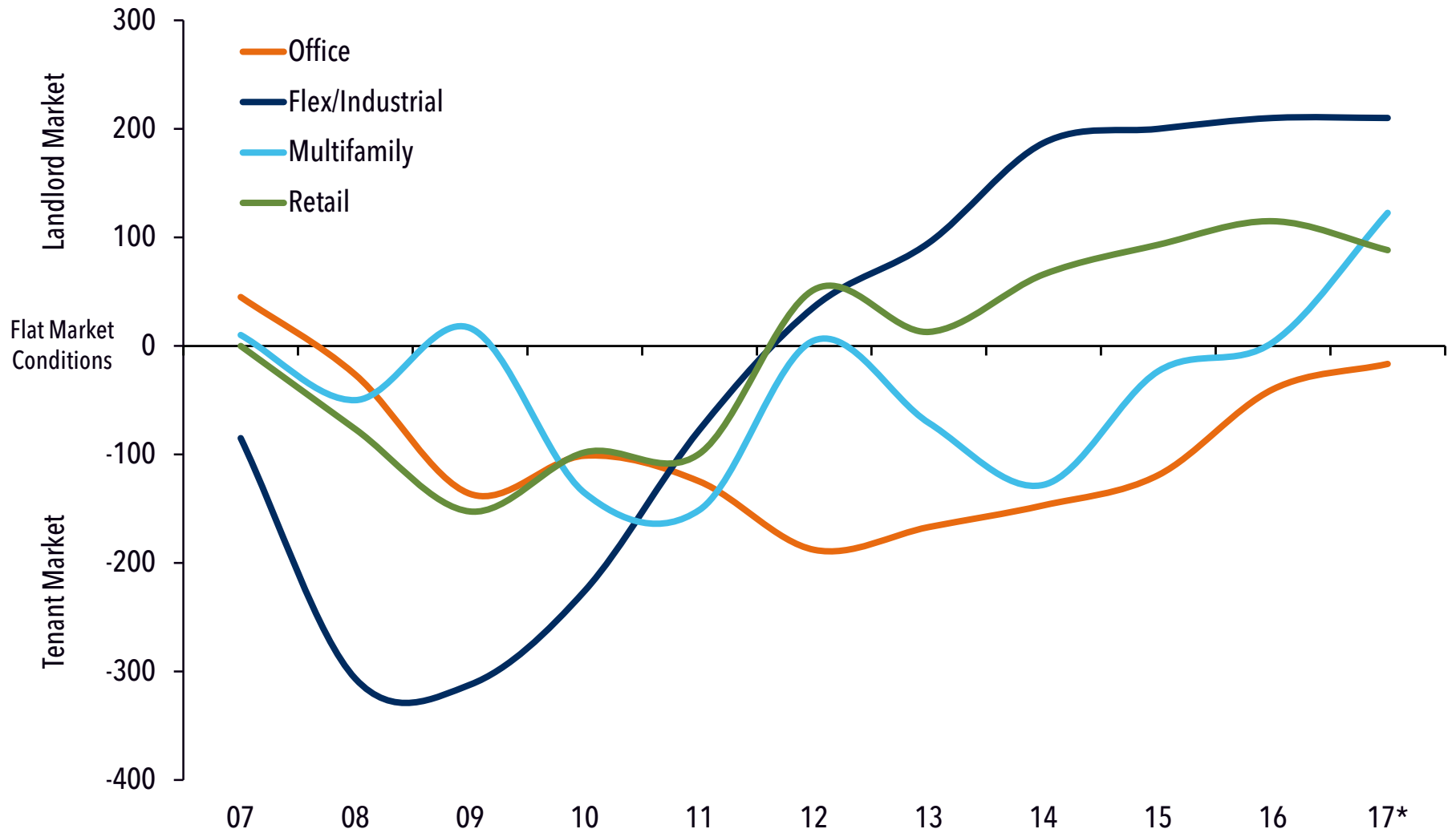
# OFFICE RELOCATIONS

Northern Virginia vs. District of Columbia



# MARKET INDEX

## Northern Virginia



\*Second quarter 2017.



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