



COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q3 2023 (July – Sept.)	Q3 2024 (July – Sept.)
AIRPARK INDUSTRIAL	5.1% VAC \$21.36 SQ FT	4.2% VAC \$22.23 SQ FT
AIRPARK OFFICE	15.0% VAC \$32.24 SQ FT	15.6% VAC \$31.72 SQ FT
AIRPARK RETAIL	2.2% VAC \$30.80 SQ FT	2.2% VAC \$32.75 SQ FT
DOWNTOWN OFFICE	16.8% VAC \$32.53 SQ FT	18.6% VAC \$32.49 SQ FT
DOWNTOWN RETAIL	1.9% VAC \$42.66 SQ FT	3.4% VAC \$43.79 SQ FT
MCDOWELL OFFICE	26.6% VAC \$34.38 SQ FT	25.5% VAC \$33.61 SQ FT
MCDOWELL RETAIL	6.9% VAC \$21.30 SQ FT	7.0% VAC \$22.77 SQ FT

OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
2.7% VAC \$21.37 SQ FT	11.8% VAC \$13.16 SQ FT
OFFICE	
16.8% VAC \$31.24 SQ FT	16.8% VAC \$29.57 SQ FT
RETAIL	
3.6% VAC \$34.37 SQ FT	4.8% VAC \$25.48 SQ FT

October 2024

Source: CoStar, October 2024

