



COMMERCIAL OCCUPANCY TRENDS

EMPLOYMENT CENTER	Q4 2024 (Oct. – Dec.)	Q4 2023 (Oct. – Dec.)
AIRPARK INDUSTRIAL	4.5% VAC \$22.11 SQ FT	3.3% VAC \$21.96 SQ FT
AIRPARK OFFICE	16.9% VAC \$32.27 SQ FT	16.0% VAC \$32.40 SQ FT
AIRPARK RETAIL	1.7% VAC \$33.40 SQ FT	2.4% VAC \$31.32 SQ FT
DOWNTOWN OFFICE	18.3% VAC \$33.12 SQ FT	15.6% VAC \$32.59 SQ FT
DOWNTOWN RETAIL	3.6% VAC \$44.52 SQ FT	1.3% VAC \$42.16 SQ FT
MCDOWELL OFFICE	25.2% VAC \$34.20 SQ FT	23.3% VAC \$34.34 SQ FT
MCDOWELL RETAIL	6.9% VAC \$23.13 SQ FT	7.1% VAC \$21.78 SQ FT

OVERALL TRENDS

City of Scottsdale	Metro Phoenix
INDUSTRIAL	
3.0% VAC \$21.21 SQ FT	12.8% VAC \$13.14 SQ FT
OFFICE	
17.2% VAC \$31.73 SQ FT	16.9% VAC \$29.97 SQ FT
RETAIL	
3.7% VAC \$34.81 SQ FT	4.8% VAC \$26.04 SQ FT

January 2025

Source: CoStar, January 2025