

A PRESENTATION OF

# NATIONAL OFFICE AND INDUSTRIAL TRENDS

PREPARED FOR

Georgia State University  
Economic Forecasting Center Conference

NOVEMBER 14, 2012





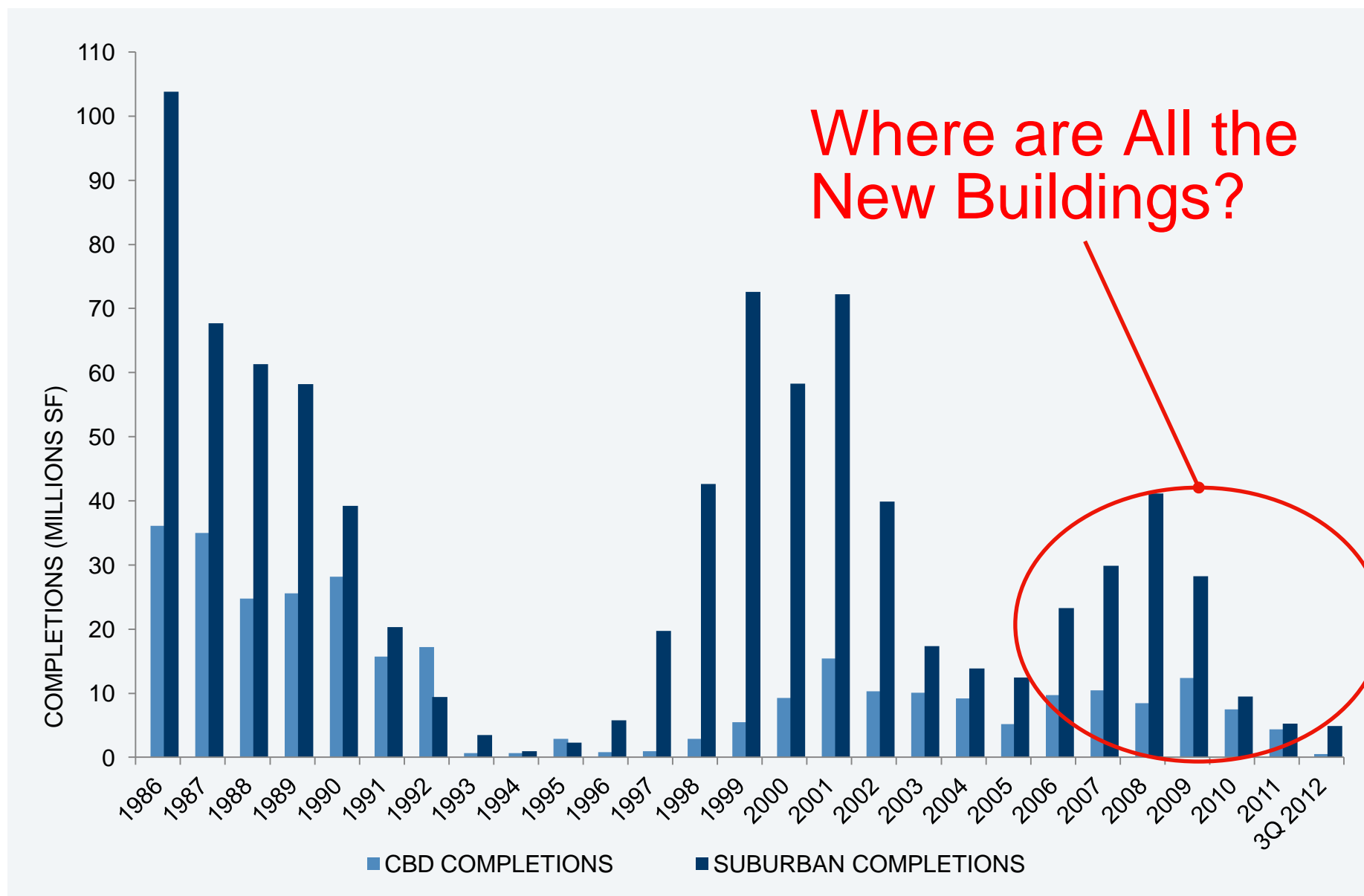
NATIONAL OFFICE TRENDS – *Are We Back Yet?*

NATIONAL INDUSTRIAL TRENDS – *We're Back ... Mostly*

DISTRESSED DEBT TRENDS – *Oi Vey!*

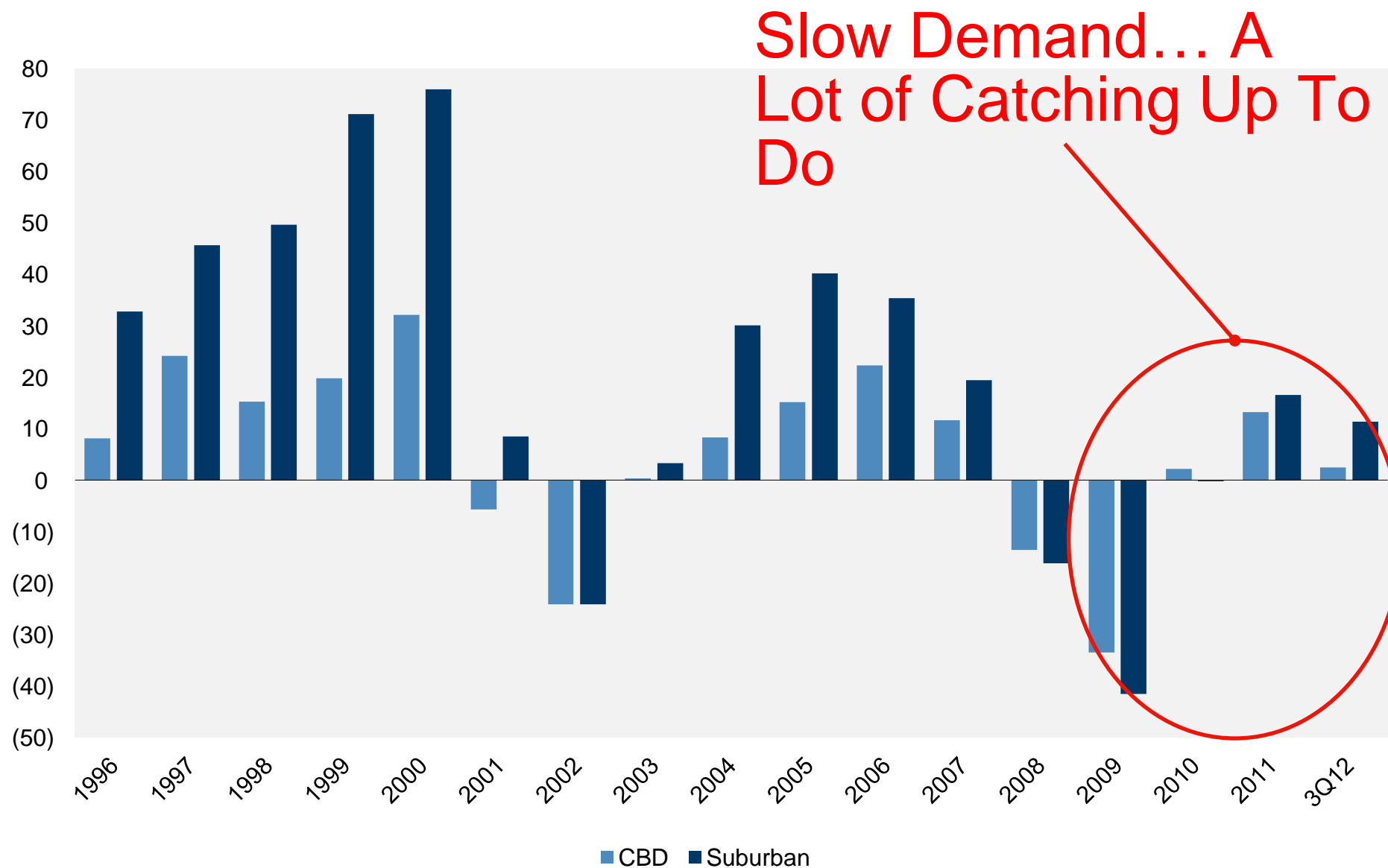
# NATIONAL OFFICE TRENDS

## Construction Completions



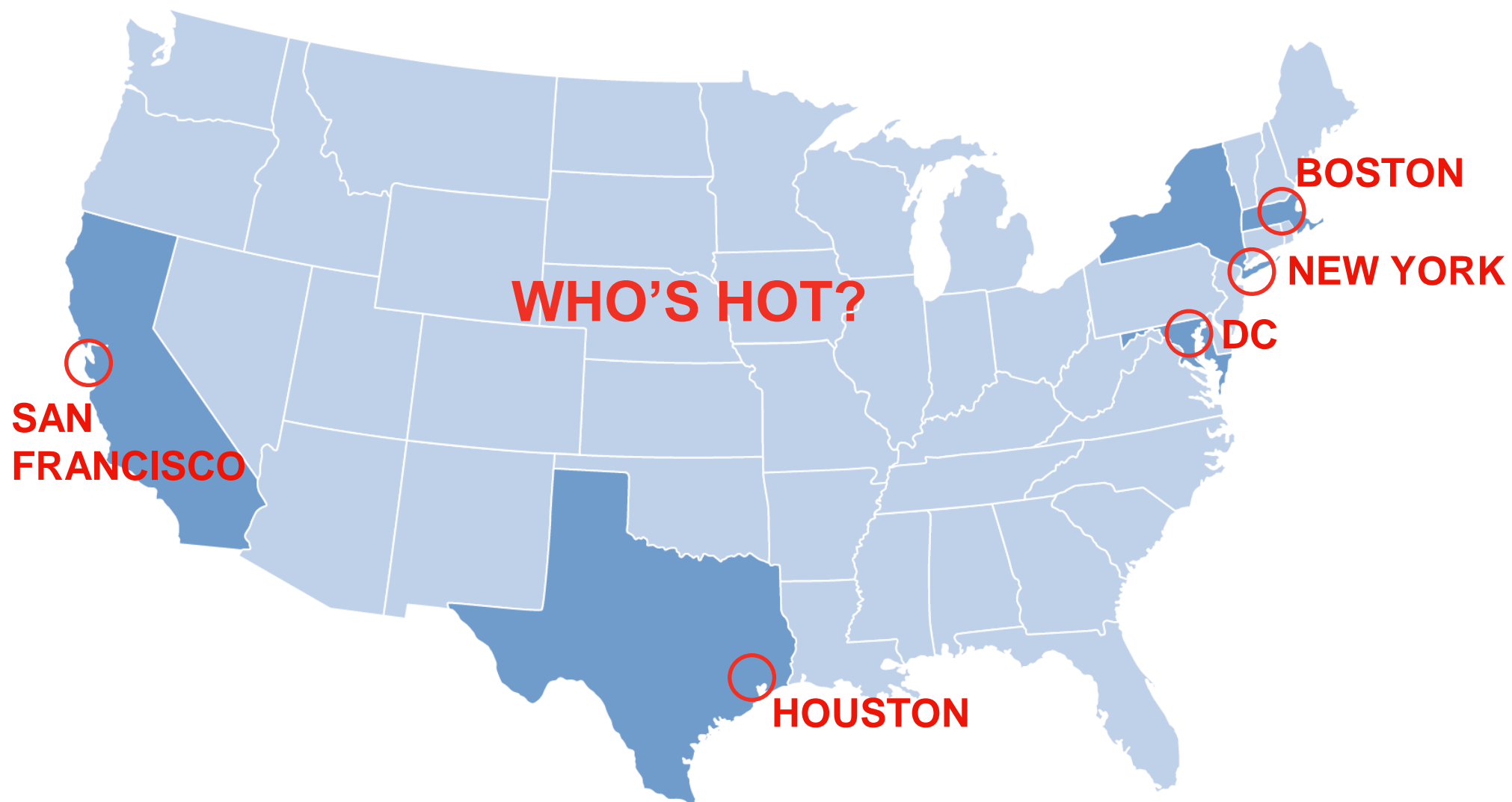
## NATIONAL OFFICE TRENDS

## CBD &amp; Suburban Overall Absorption



## NATIONAL OFFICE TRENDS

Recovered Major Markets



# NATIONAL OFFICE TRENDS

Key Dynamics Impacting the Office Market

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## WHAT'S HOT?

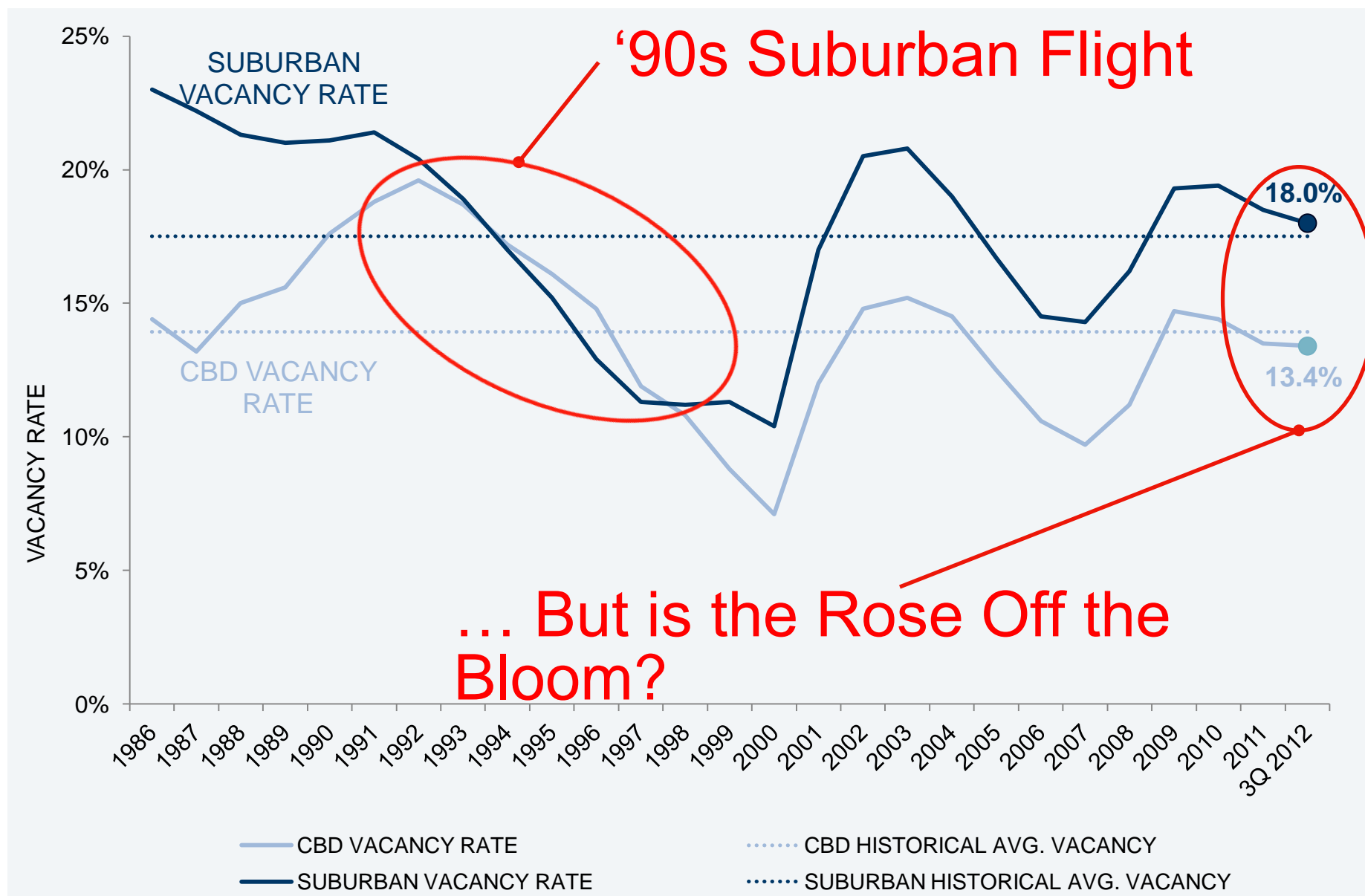
SPACE COMPRESSION – SMALLER, SMALLER, SMALLER!

POWER & TECHNOLOGY – TRYING TO KEEP UP

RETURN TO THE CITIES – ESPECIALLY THE GEN-Y

# OFFICE MARKET OVERVIEW – NATIONAL TRENDS

## Overall Vacancy Rates





NATIONAL OFFICE TRENDS – Are We Back Yet?

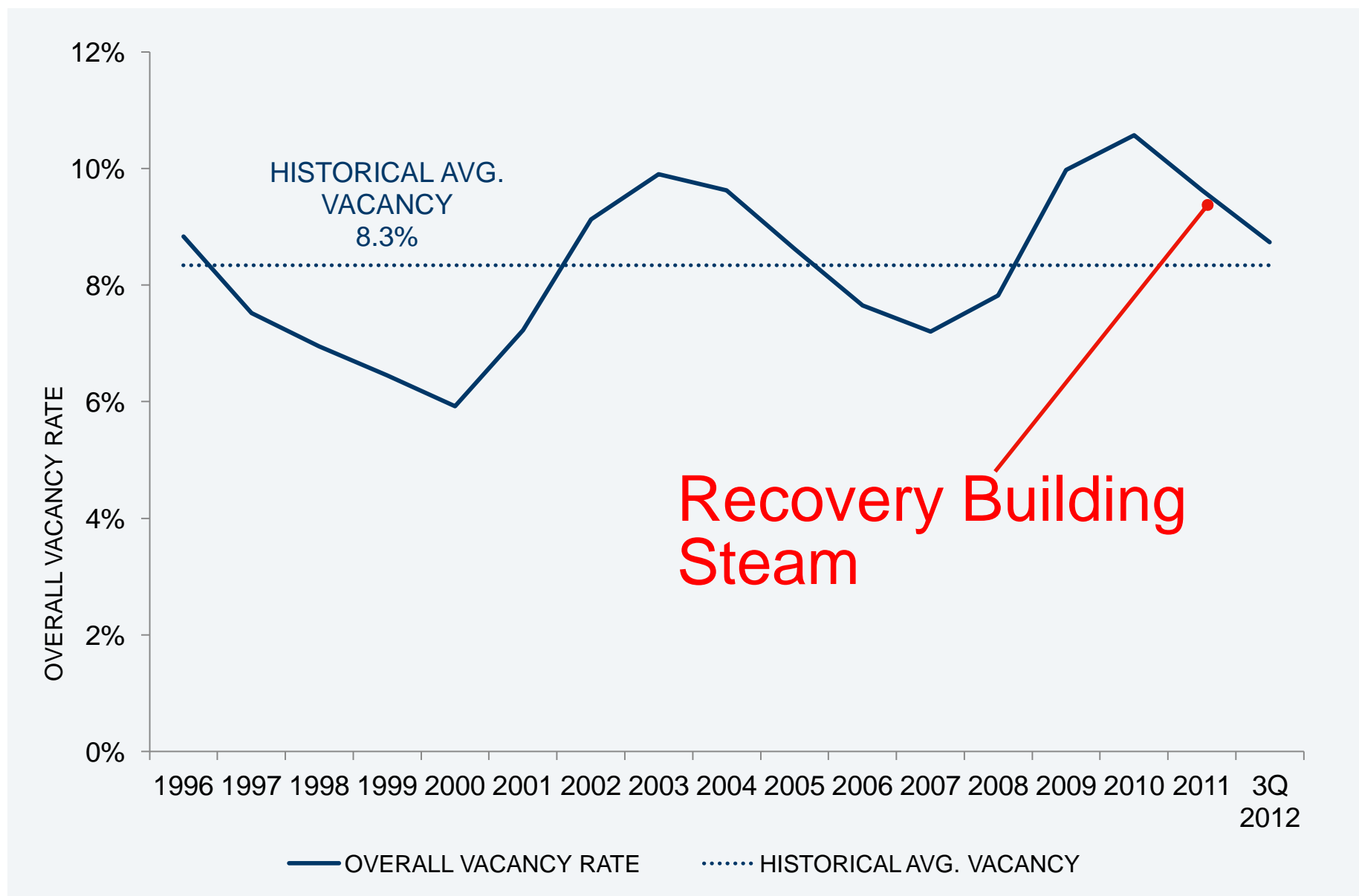
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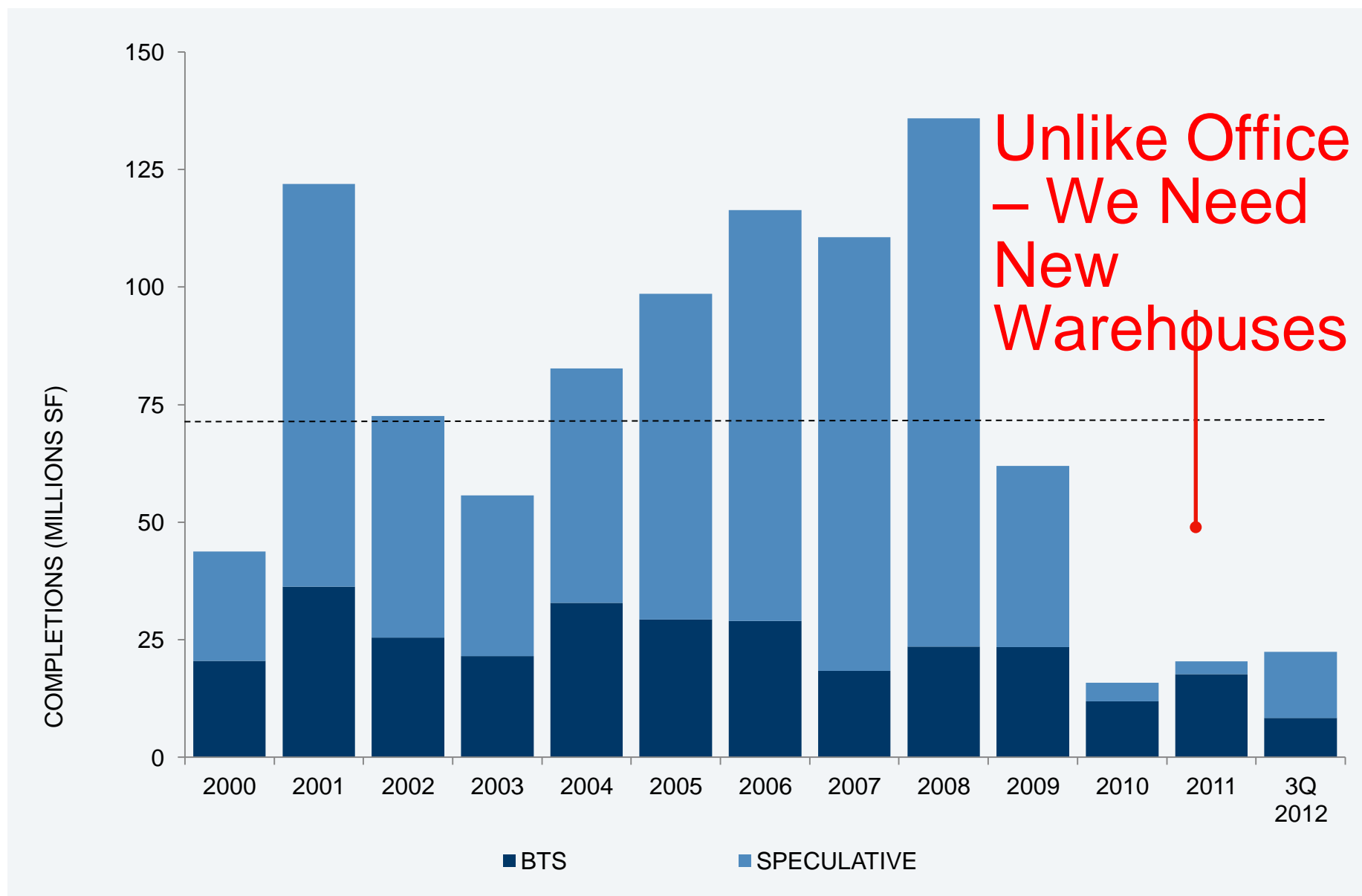
## NATIONAL INDUSTRIAL TRENDS

## Overall Vacancy Rates



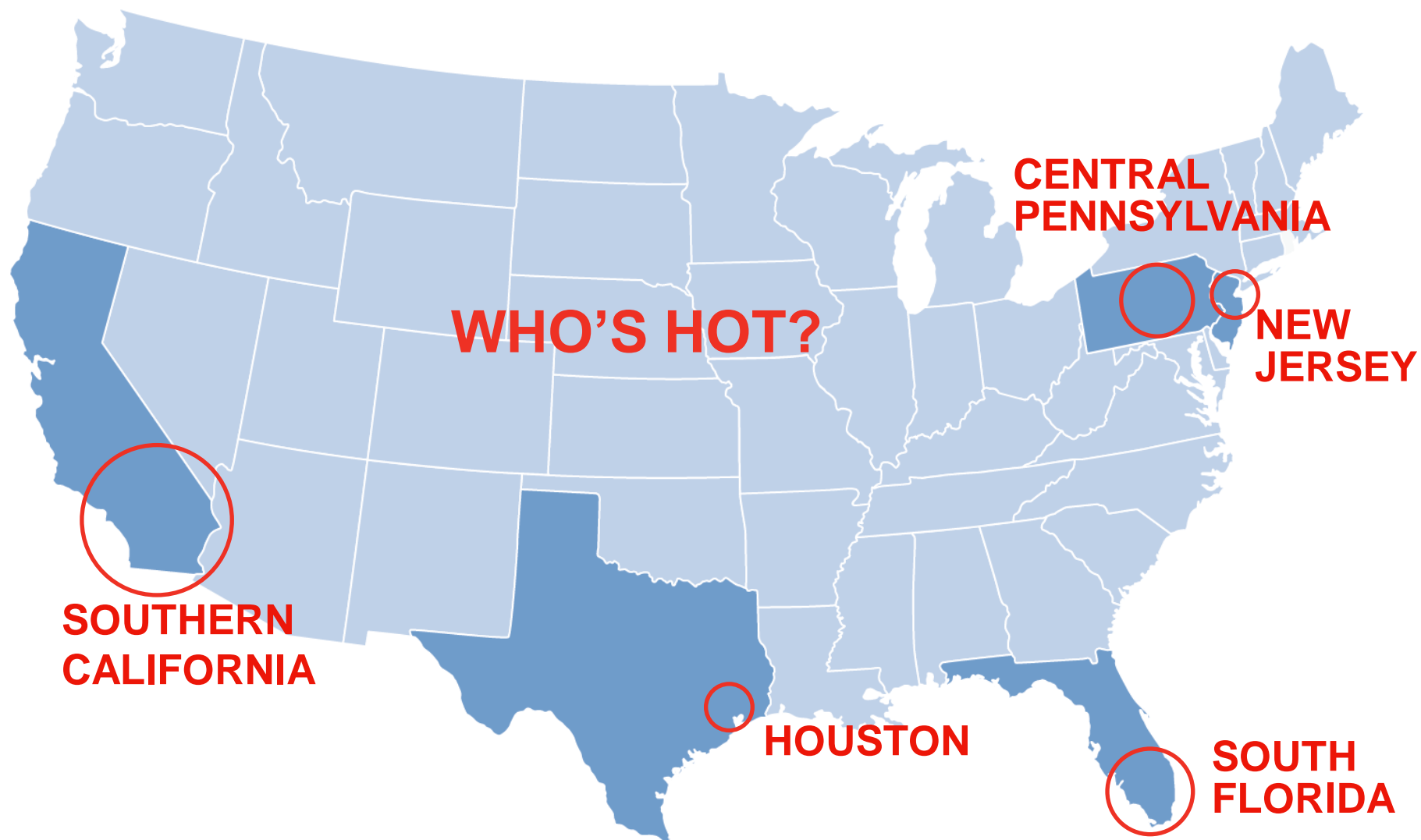
## NATIONAL INDUSTRIAL TRENDS

## Construction Completions



# NATIONAL INDUSTRIAL TRENDS

Recovered Major Markets



# NATIONAL INDUSTRIAL TRENDS

Key Dynamics Impacting the Industrial Market

## WHAT'S HOT?

THE SCIENCE OF SUPPLY CHAINS

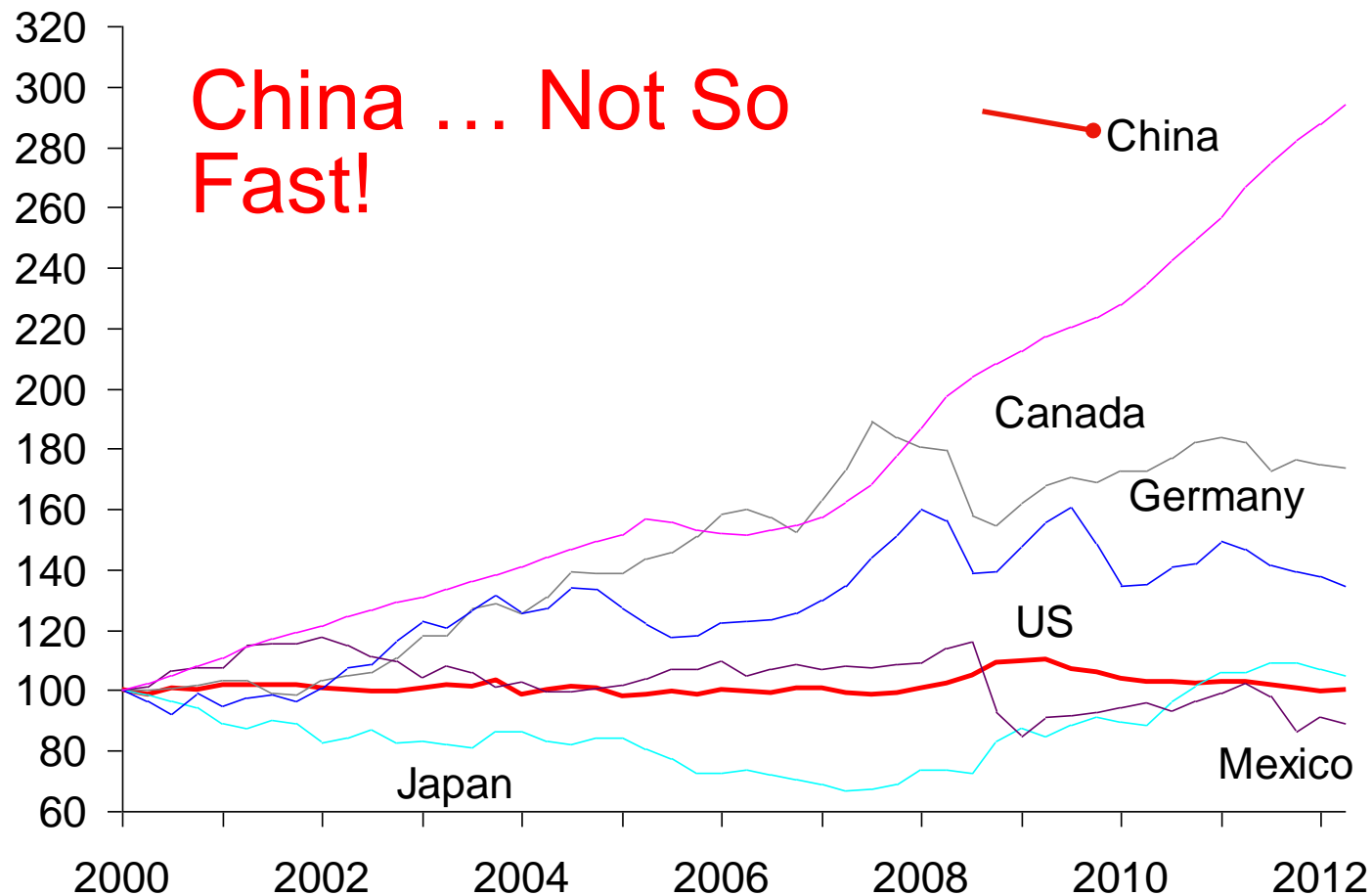
OFF-SHORING → NEAR-SHORING → IN-SHORING

E-TAILING → I WANT IT NOW!

## INCREASINGLY COMPETITIVE MANUFACTURING SECTOR

## Unit labour costs in manufacturing in US\$

2000Q1=100



# NATIONAL INDUSTRIAL TRENDS

Key Dynamics Impacting the Industrial Market

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THE SCIENCE OF SUPPLY CHAINS

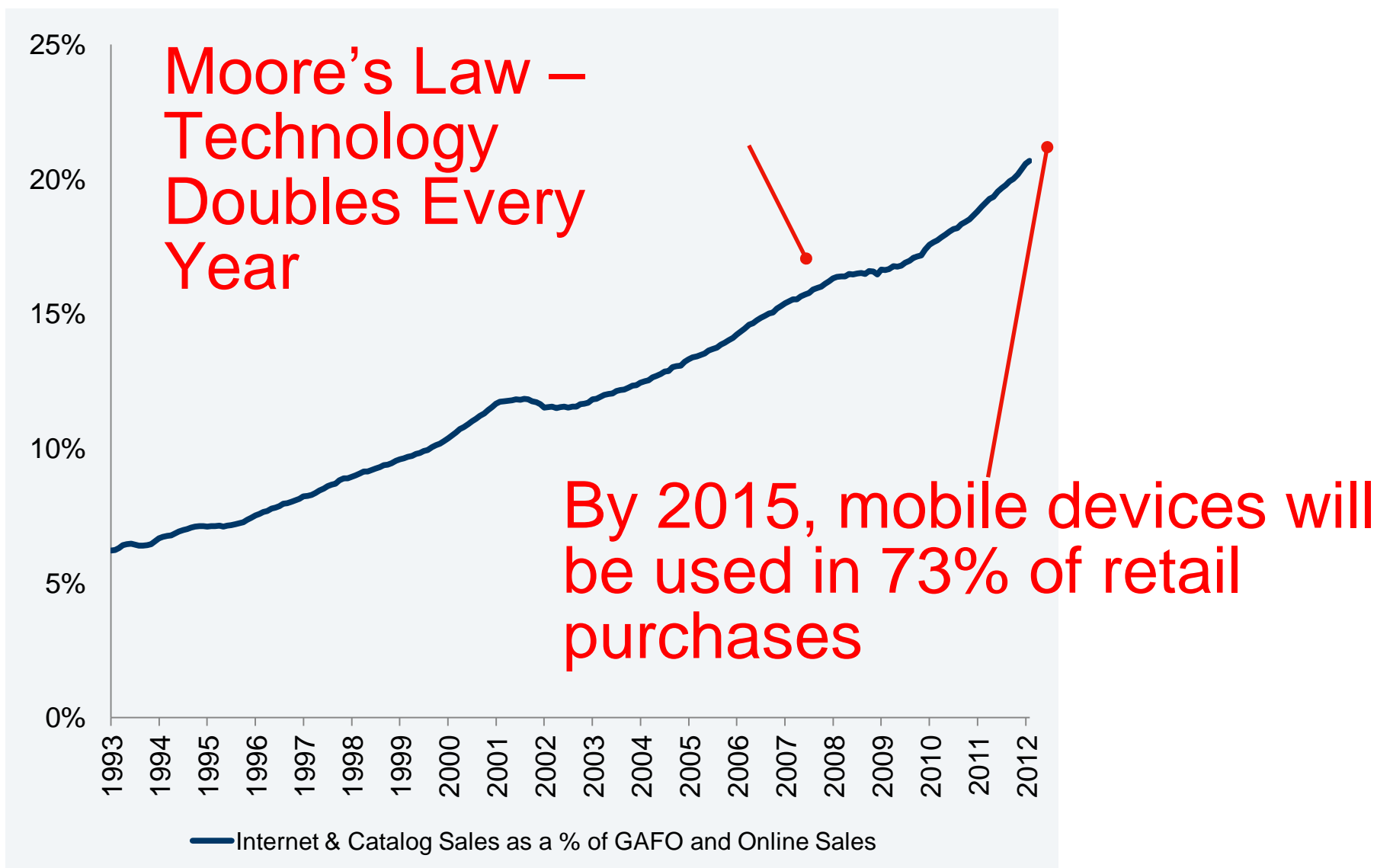
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# ONLINE, ON-TIME, AND ON-REQUEST

## Internet & Catalog Sales Growth



Source: Cushman & Wakefield Research, U.S. Census Bureau, 12-Month Rolling Average

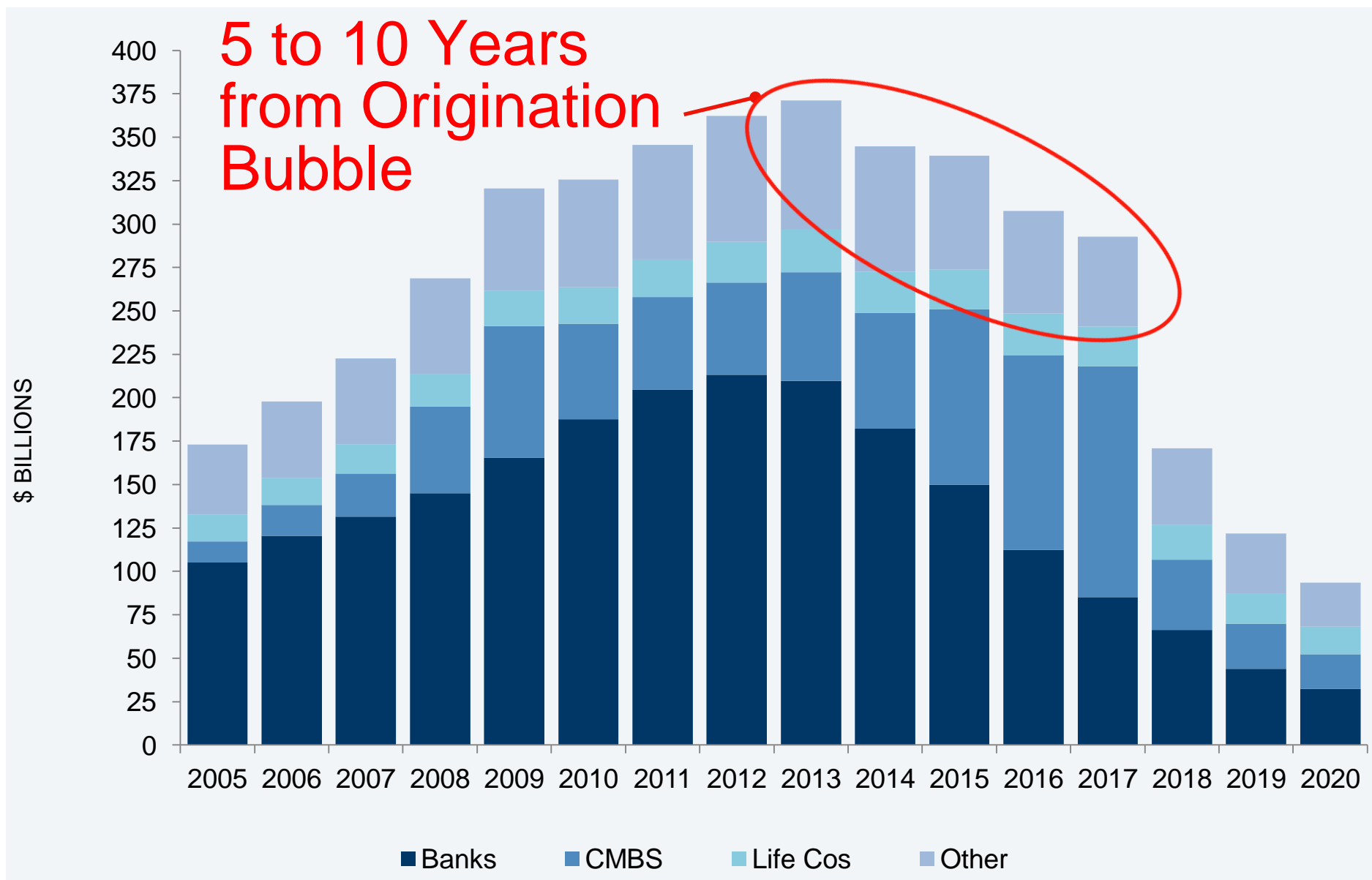
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**DISTRESSED DEBT TRENDS – Oi Vey!**

# DISTRESSED DEBT TRENDS

## A Wave of Origination Maturities



Source: Trepp

# DISTRESSED DEBT TRENDS

C&W Team's Activity Since 2009

## PROPOSALS

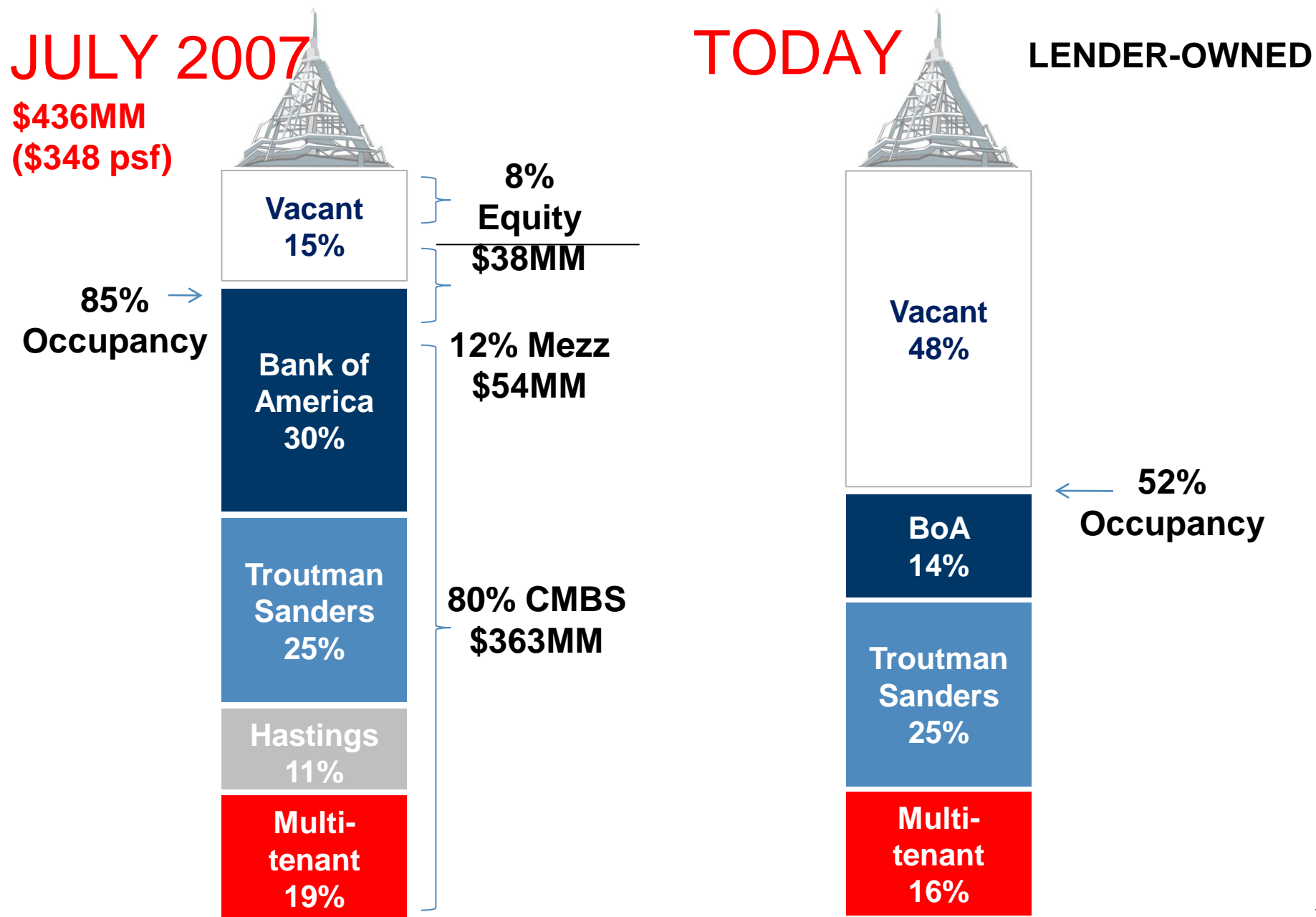


## ASSIGNMENTS



# A PRIME EXAMPLE RIPPED FROM THE HEADLINES

A Case Study of Bank of America Tower in Atlanta



## QUESTIONS & ANSWERS





