

VIEW FROM ABOVE

Industrial vacancy continues to remain healthy, while inventory continues to grow steadily based on market demand. Overall, the growth of the Madison Industrial Market remains solid and consistent.

	THIS QUARTER	NEXT QUARTER
Vacancy	▼	▲
Rents	▲	▼
New Construction	▲	▼
Net Absorption	▼	▼

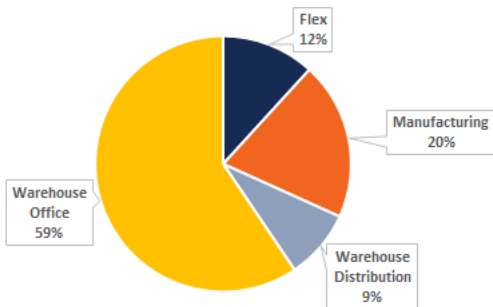
SCANNING THE HORIZON

- 20 Lease transactions totaling 167,000 SF during Q2.
- Nineteen (19) properties sold, encompassing 650,000 SF for \$57.7 million.
- Six (6) projects under construction totaling 283,000 SF.
- NNN asking rate up \$0.05 since Q1 2021.

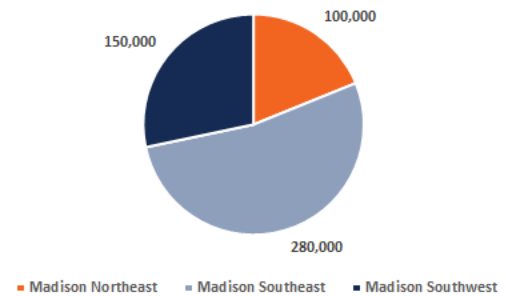
MARKET RECAP

- Inventory 56.6 MM SF
- Absorption 139,757 SF
- Vacancy 3.1%
- Under Construction 283,882 SF

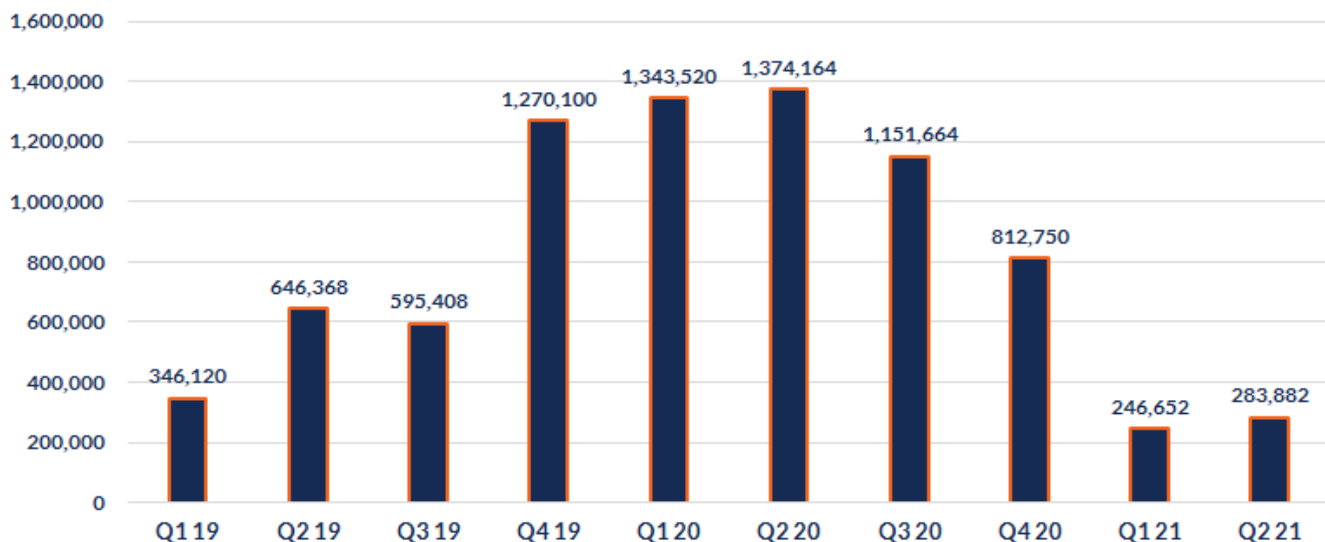
Market By Property Type



New Deliveries YTD (SF)

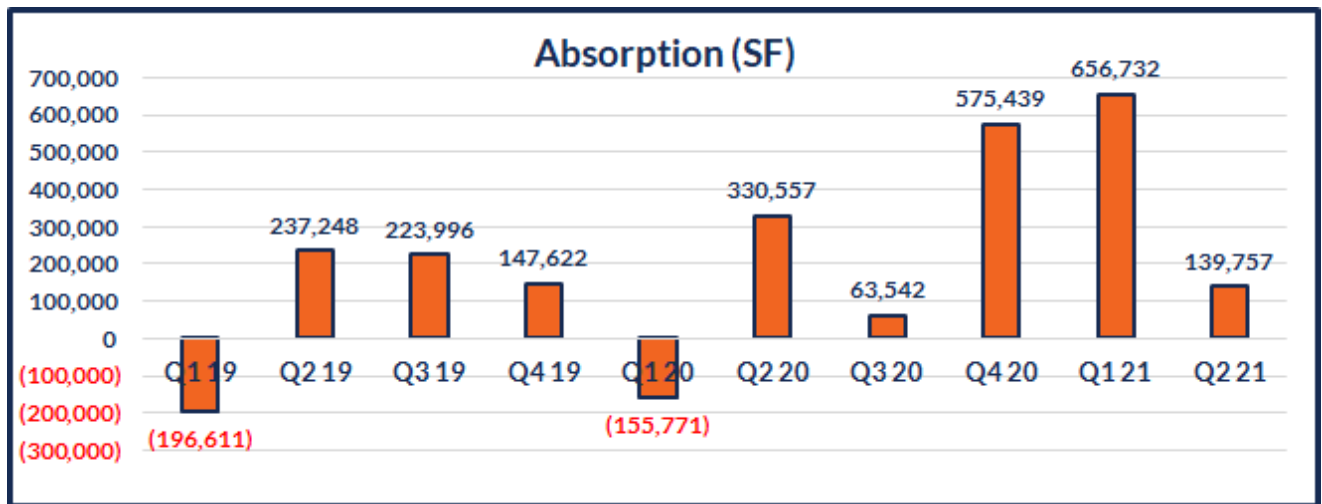
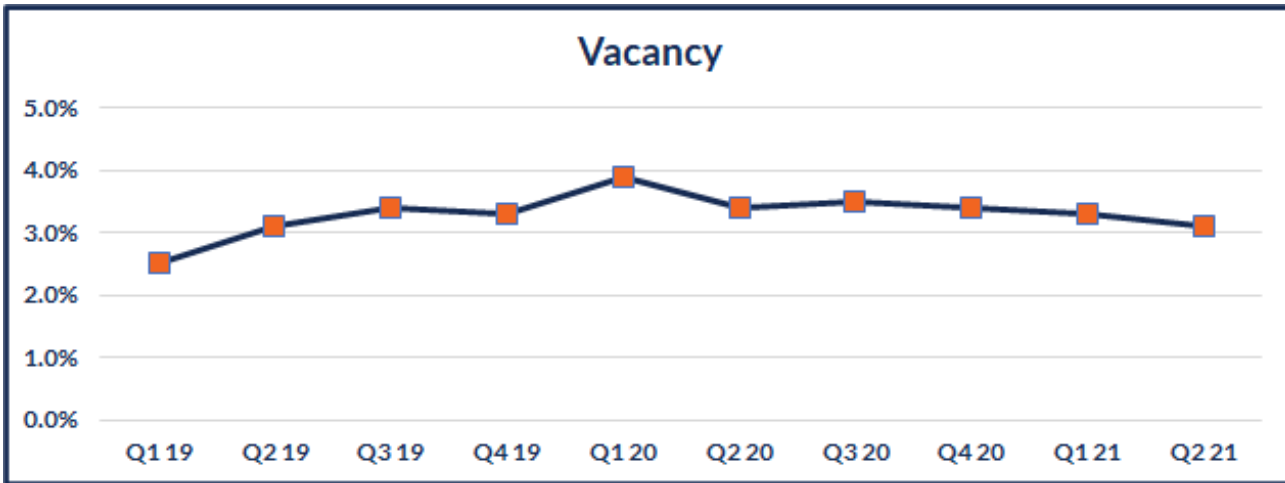


Under Construction (SF)



MARKET OVERVIEW BY PRODUCT TYPE

Property Type	# of Bldgs	Inventory	Total Available (SF)	Total Vacant (SF)	Total Absorption (SF)	YTD Total Absorption (SF)	Vacancy Rate
Flex/RD	138	4,612,234	248,115	211,257	6,695	326,708	4.6%
Manufacturing	234	21,022,939	246,099	390,208	38,264	148,774	1.9%
Warehouse Distribution	103	10,366,544	1,067,674	710,327	23,413	-7,075	6.9%
Warehouse Office	696	20,661,530	775,968	466,707	71,385	297,594	2.3%
Grand Total	1,171	56,663,247	2,337,856	1,778,499	139,757	766,001	3.1%



MAJOR TRANSACTIONS

- **Lucigen** leased 22,500 SF at 2220 Eagle Drive.
- **Orbis Corporation** leased 25,500 SF of space at 4355 Duraform Lane.
- **Modern Specialty** vacated 25,000 SF.

SOURCES

Office data provided by REDi, www.redicitylist.com/carw
 * Bureau of Labor Statistics



Phone: (608) 661-7450 • Website: www.broadwing-advisors.com

All rights reserved. 2020 Broadwing Advisors, LLC.
 Not available for use without express written permission.