

VIEW FROM ABOVE

- **Industrial market remains strong** - slight rise in vacancy caused by continued inventory growth and new construction
- **Companies with industrial needs** should plan ahead!

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

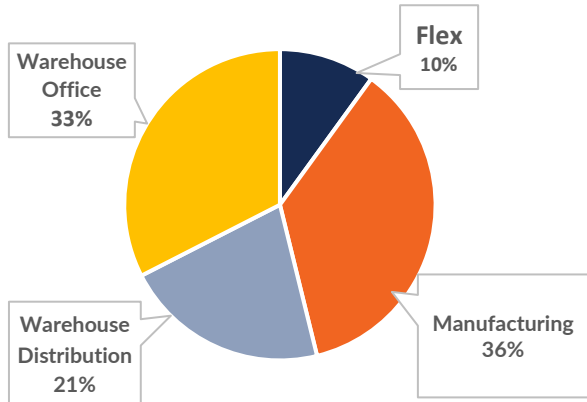
SCANNING THE HORIZON

- **Twenty-three (23) lease transactions** totaling over 525,000 SF during Q1
- **Eight (8) properties sold**, encompassing 389,000 SF for \$20.6 million
- **Fourteen (14) projects under construction** totaling over 1.5 million SF

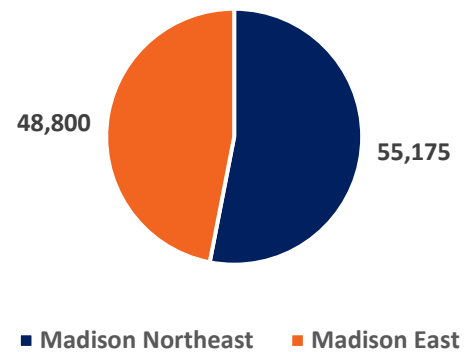
MARKET RECAP

- Inventory 59,350,475 SF
- Absorption 35,420 SF
- Vacancy 2.2%
- Under Construction 1,534,174 SF

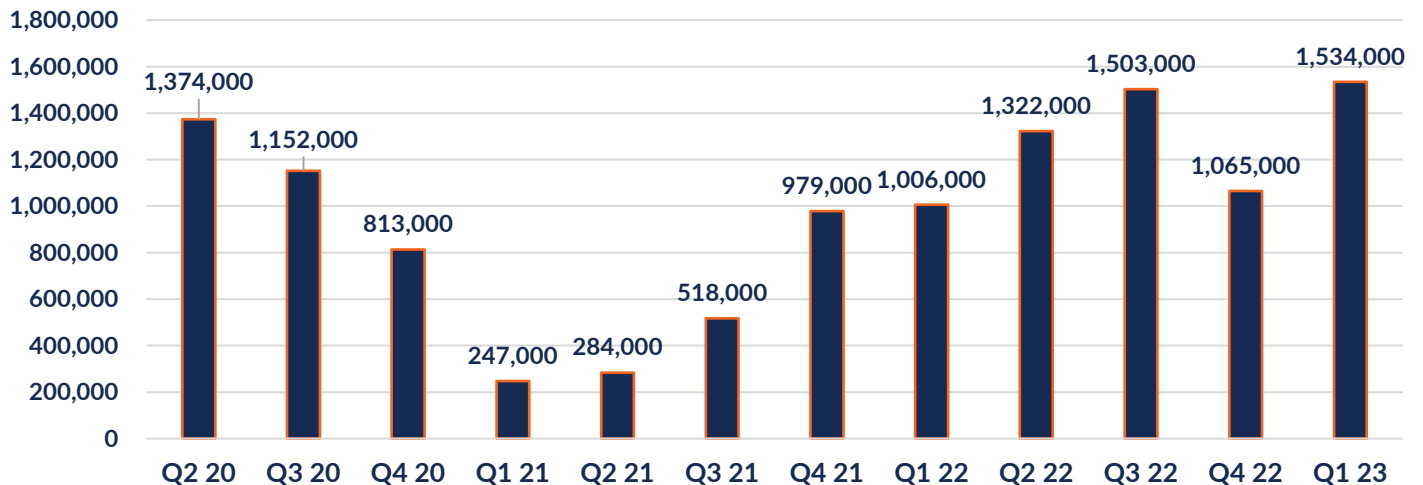
Market By Property Type



New Deliveries YTD (SF)



Under Construction (SF)



Sources: Industrial data provided by REDICatylist, www.redicatylist.com

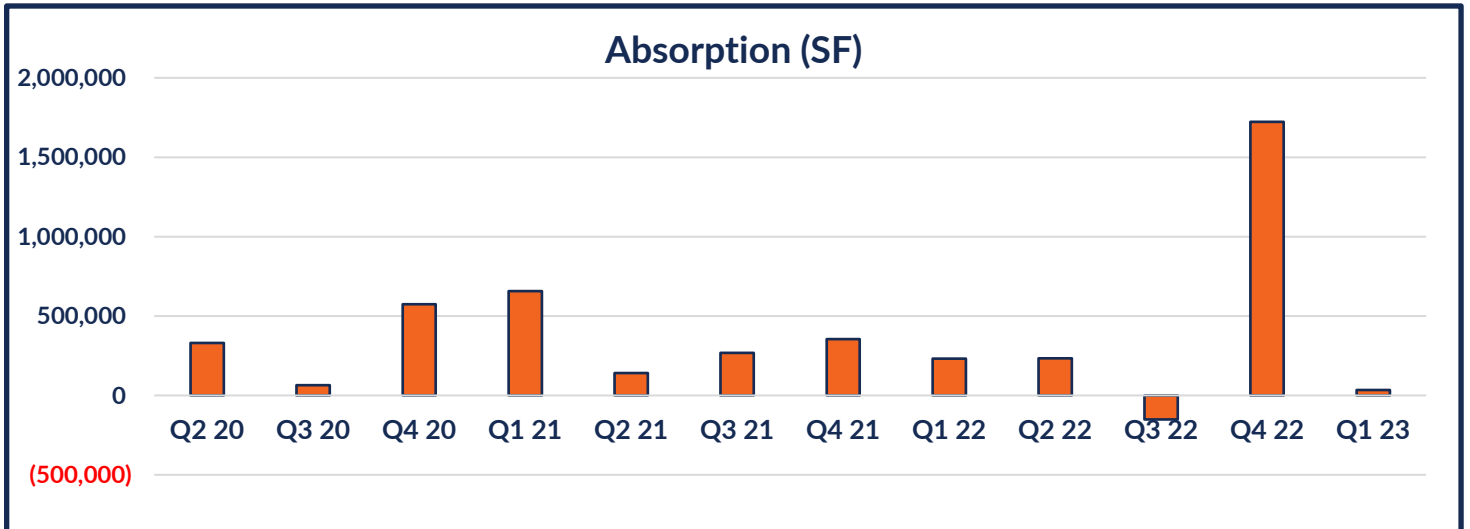
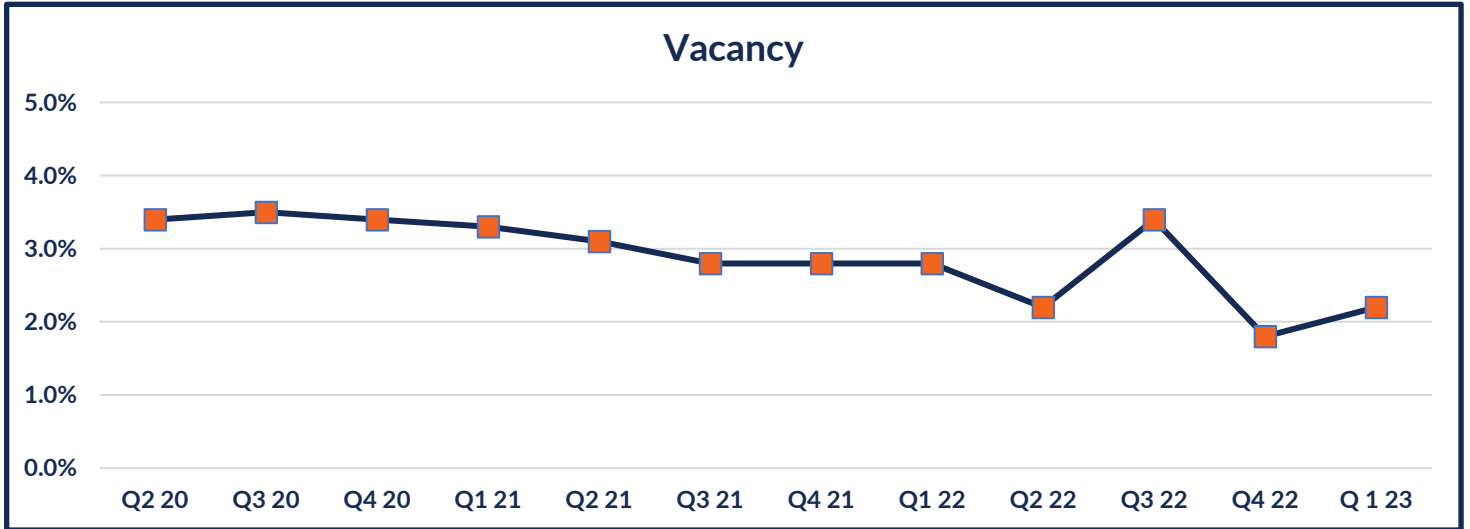
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MARKET OVERVIEW BY PRODUCT TYPE

Property Type	# of Bldgs	Inventory	Total Available (SF)	Total Vacant (SF)	Total Absorption (SF)	YTD Total Absorption (SF)	Vacancy Rate
Flex/RD	144	5,929,685	267,772	159,146	6,714	6,714	2.7%
Manufacturing	239	21,468,574	462,774	280,774	10,356	10,356	1.3%
Warehouse Distribution	101	12,646,786	124,153	411,304	27,727	27,727	3.3%
Warehouse Office	688	19,305,430	608,443	439,581	-9,377	-9,377	2.3%
Grand Total	1,172	59,350,475	1,463,142	1,290,805	35,420	35,420	2.2%



MAJOR TRANSACTIONS

Lease

- **Sierra Space** leased 265,993 SF at 8400 Fairway Pl
- **The Works Madison, LLC** leased 46,875 SF of space at 2041-2065 S Stoughton Rd
- **BASCO** leased 27,727 SF at 4349 Duraform Ln

Sale

- **Research Products Corp** purchased the property at 5487 N Blue Bill Park Dr for \$14,231,300
- **Welton Family LP** purchased the property at 8845 S Greenview Dr for \$2,850,000
- **2302 W Badger LLC** purchased the property at 2302 W Badger Rd for \$1,177,500

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