

VIEW FROM ABOVE

- **Industrial vacancy remains low** despite continued delivery of new properties.
- **Decreasing new construction** will keep vacancy low.

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

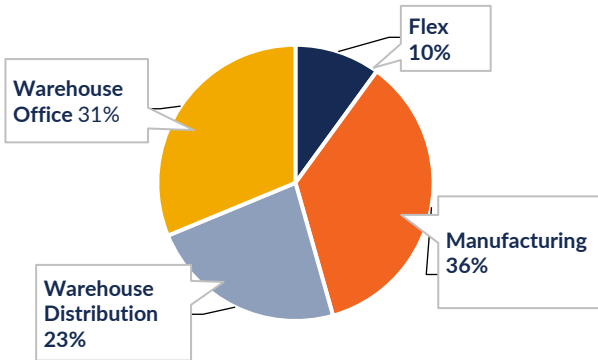
SCANNING THE HORIZON

- **Five (5) lease transactions** totaling over 156,317 SF during Q1
- **Five (5) properties sold**, encompassing 622,040 SF for \$50.5 million
- **Nine (9) projects under construction** totaling over 478,864 SF

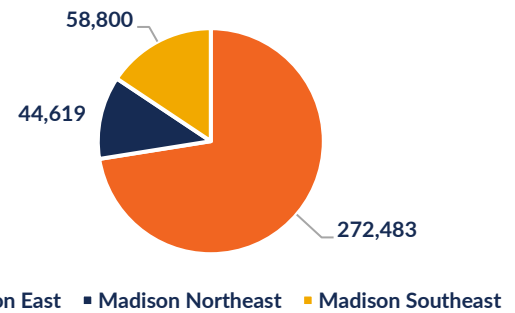
MARKET RECAP

- Inventory 61,032,759 SF
- Absorption 406,556 SF
- Vacancy 2.4%
- Under Construction 478,864 SF

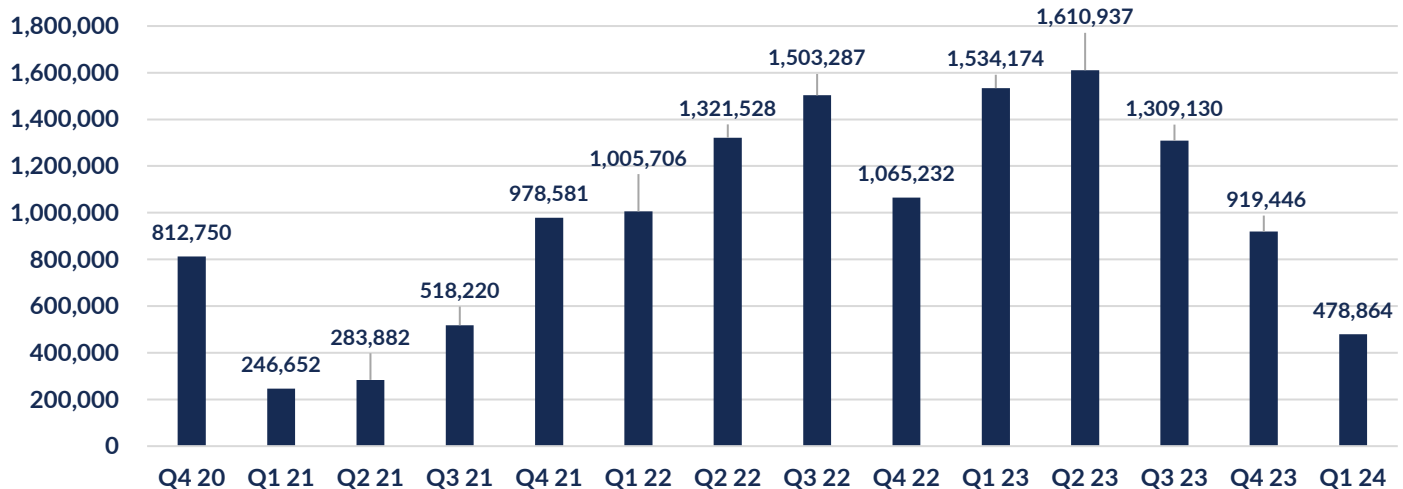
Market By Property Type



New Deliveries YTD (SF)



Under Construction (SF)



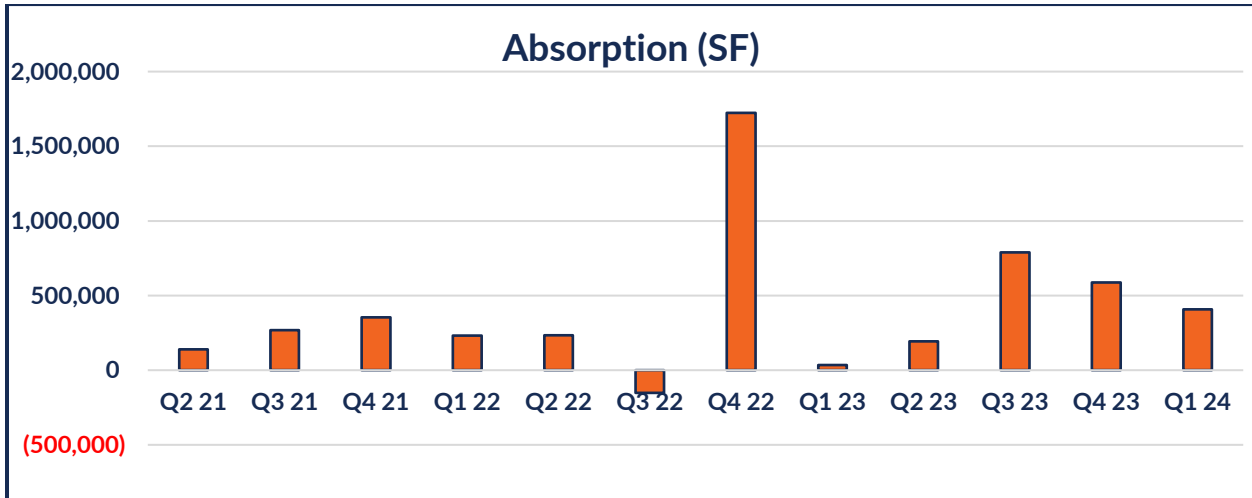
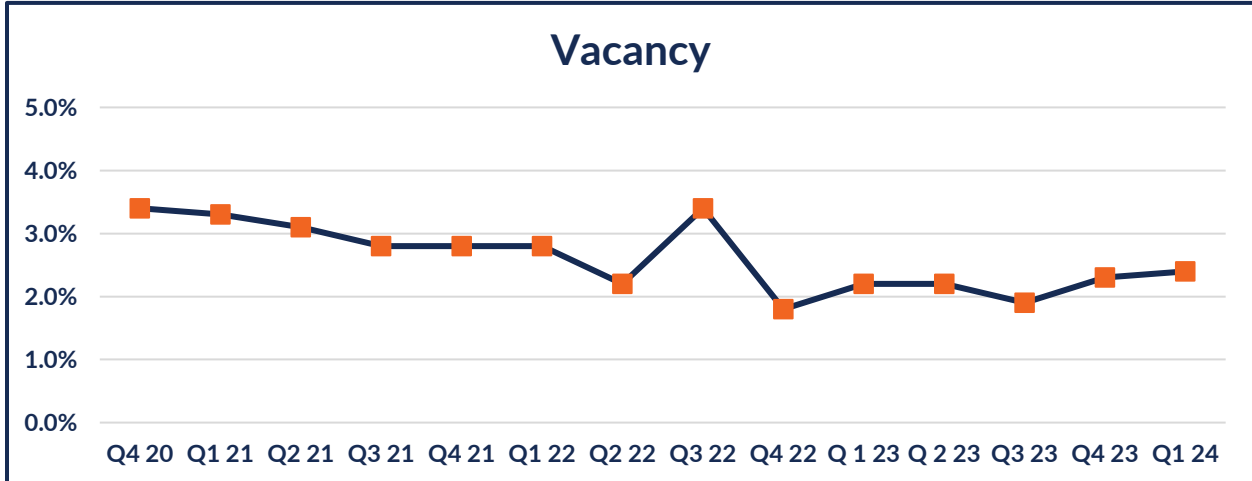
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MARKET OVERVIEW BY PRODUCT TYPE

Property Type	# of Bldgs	Inventory	Total Available (SF)	Total Vacant (SF)	Total Absorption (SF)	YTD Total Absorption (SF)	Vacancy Rate
Flex/RD	150	6,114,486	237,307	216,578	13,742	13,742	3.5%
Manufacturing	244	21,723,762	679,486	232,954	21,000	21,000	1.1%
Warehouse Distribution	109	14,127,876	885,474	652,130	193,460	193,460	4.6%
Warehouse Office	692	19,066,635	532,960	370,965	178,354	178,354	1.9%
Grand Total	1,195	61,032,759	2,335,227	1,472,627	406,556	406,556	2.4%



MAJOR TRANSACTIONS

Lease

- **Goodwill Industries** leased 65,582 SF of space at 5525 Tradesman Drive
- **OnTrac Logistics** leased 39,512 SF of space at 5525 Tradesman Drive
- **Waikato Milking Systems** leased 20,000 SF of space at 5601 Manufacturers Drive

Sale

- **Octopi Brewing, LLC** purchased the property at 1131 Uniek Drive for \$22,500,000
- **Dumke Holdings Edgerton LLC & 200 Interstate, LLC** purchased the property at 200 Interstate Blvd. for \$18,300,000
- **3LP Deerfield WB LLC** purchased the property at 400 Interpane Ln for \$6,360,000

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