

VIEW FROM ABOVE

The industrial market continues to remain steady in its measured growth.

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

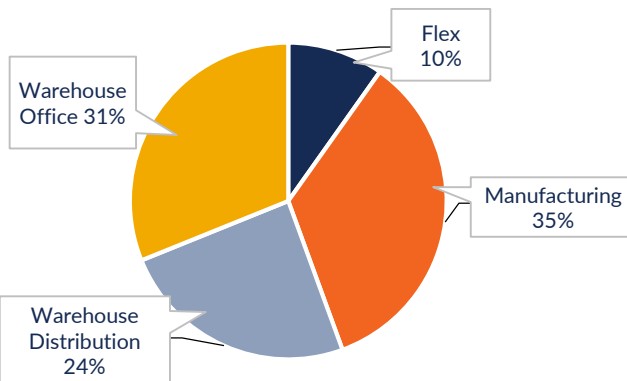
SCANNING THE HORIZON

- **Five (5) lease transactions** totaling 398,341 SF during Q1
- **Five (5) properties sold**, encompassing 296,222 SF for \$12 million
- **Five (5) projects under construction** totaling over 3.6 MM SF - 3.4 MM of which is Amazon

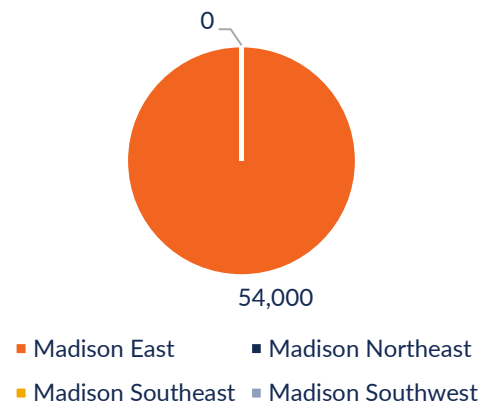
MARKET RECAP

- Inventory 63,577,458 SF
- Absorption 80,415 SF
- Vacancy 3.8%
- Under Construction 3,590,910 SF

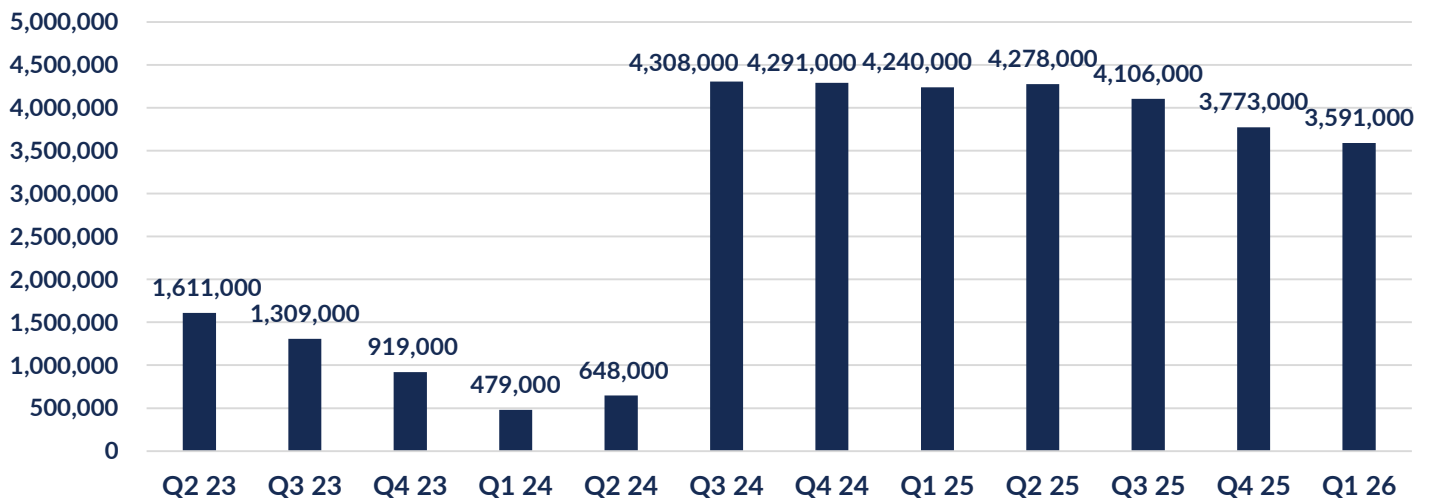
Market By Property Type



New Deliveries YTD (SF)



Under Construction (SF)



*Q3 24 through Q3 25 includes 3.4MM SF Amazon facility

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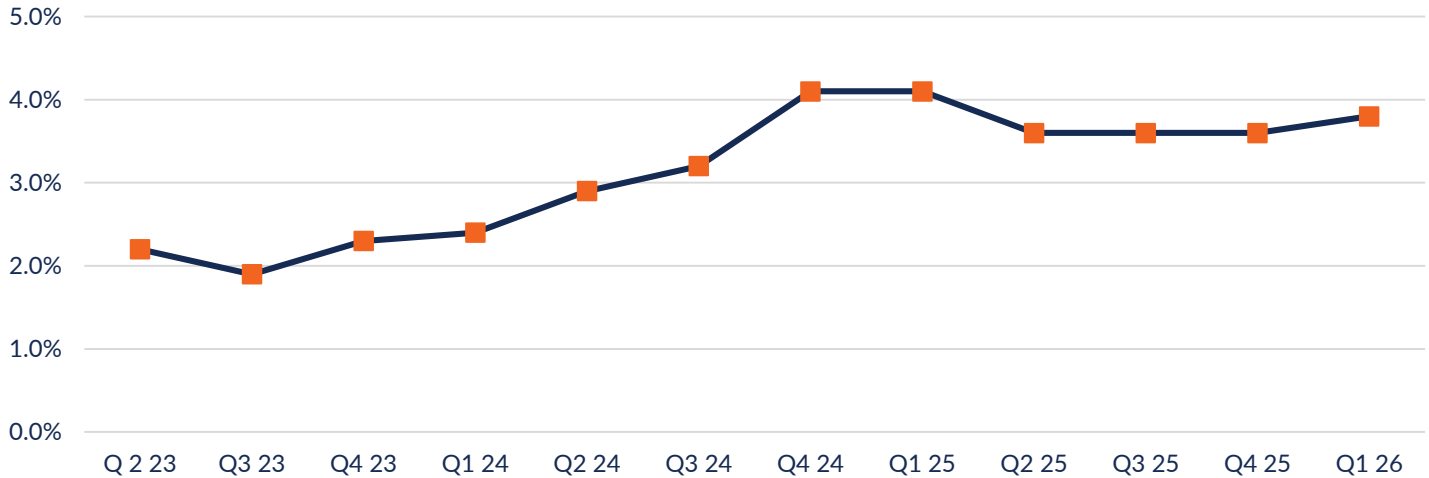
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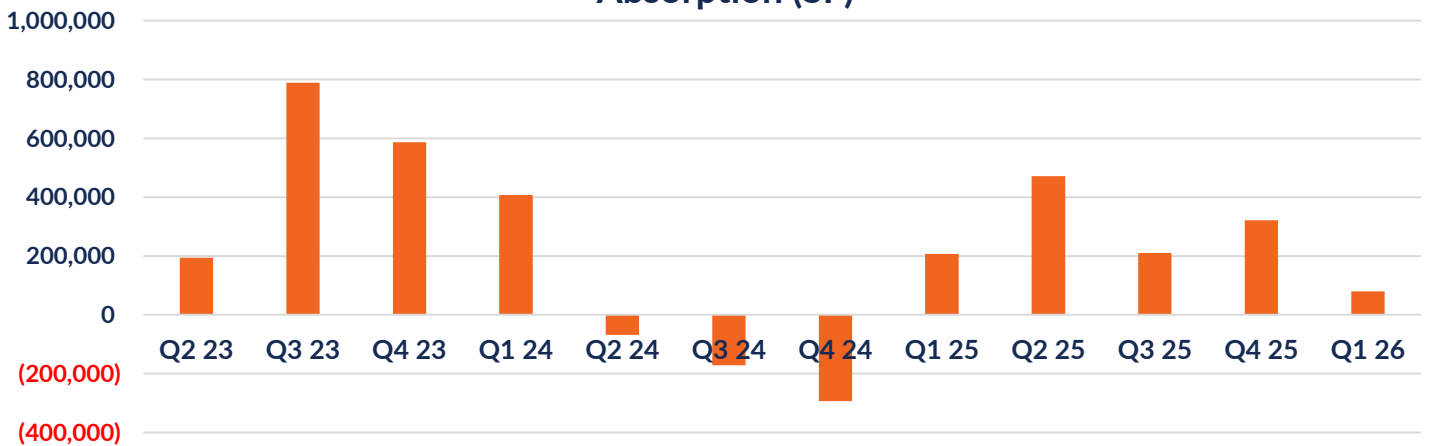
MARKET OVERVIEW BY PRODUCT TYPE

Property Type	# of Bldgs	Inventory	Total Available (SF)	Total Vacant (SF)	Total Absorption (SF)	YTD Total Absorption (SF)	Vacancy Rate
Flex/RD	148	6,219,839	255,987	180,635	(19,345)	(19,345)	2.9%
Manufacturing	243	21,957,943	845,633	597,643	0	0	2.7%
Warehouse Distribution	118	15,664,725	1,484,228	1,199,875	138,044	138,044	7.7%
Warehouse Office	699	19,734,951	394,945	410,429	(38,284)	(38,284)	2.1%
Grand Total	1,208	63,577,458	2,980,793	2,388,582	80,415	80,415	3.8%

Vacancy



Absorption (SF)



MAJOR TRANSACTIONS

- | | |
|--|---|
| Lease <ul style="list-style-type: none"> • Thermo Fisher Scientific leased 190,549 SF of space at 8551 Research Way • Brightstar leased 52,437 SF of space at 3204 Ohmeda Dr. | Sale <ul style="list-style-type: none"> • SARA Investment Real Estate purchased property at 908-928 Stewart St. for \$3,263,000. • Investment Group purchased property at 300 Commerce Pkwy for \$2,660,000. |
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