

# STATE OF INDUSTRIAL

APRIL 2022



CoStar <sup>TM</sup>



# Agenda:



## National Industrial Trends



## Local Industrial Markets

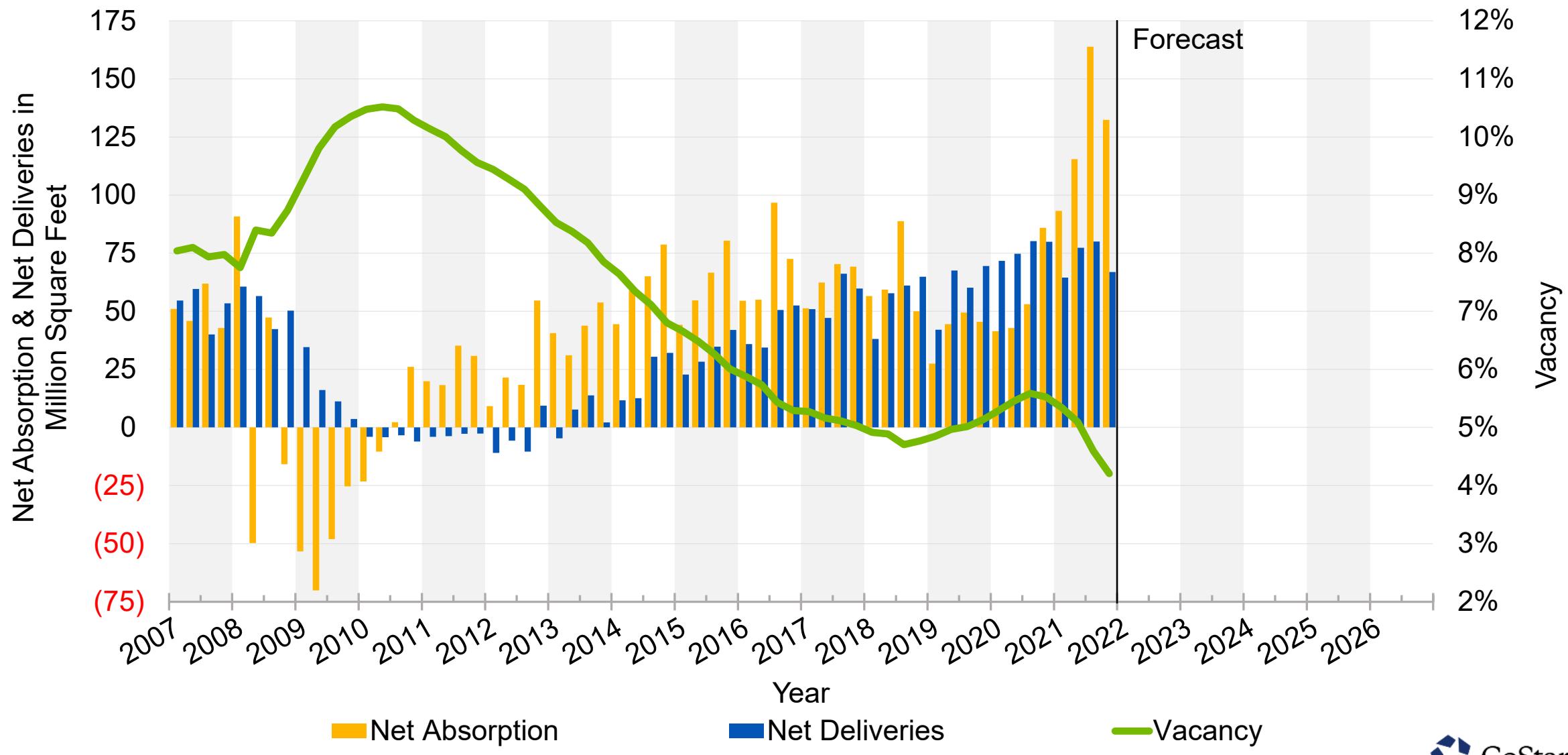


## Q&A

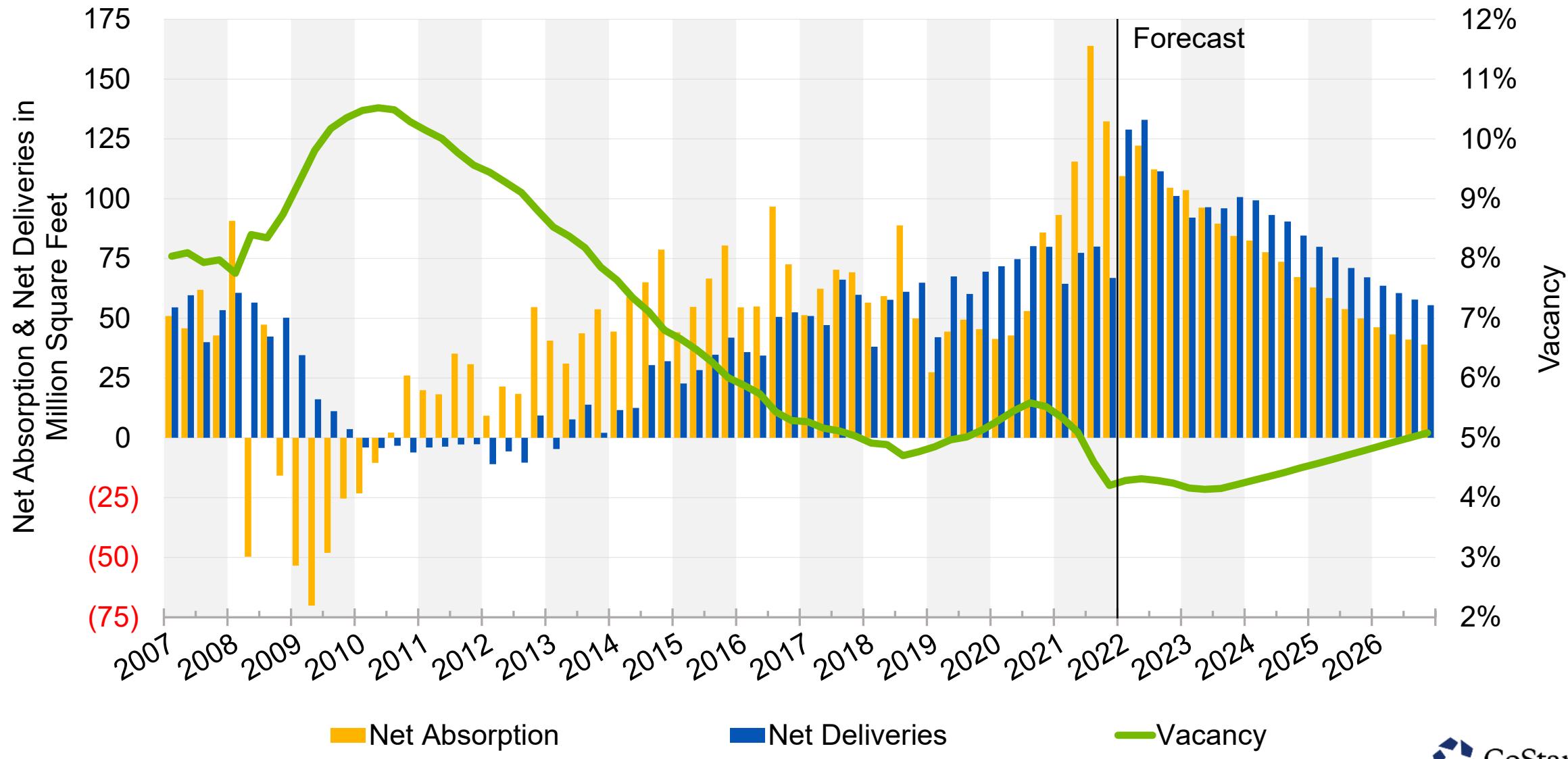
# National Industrial Trends



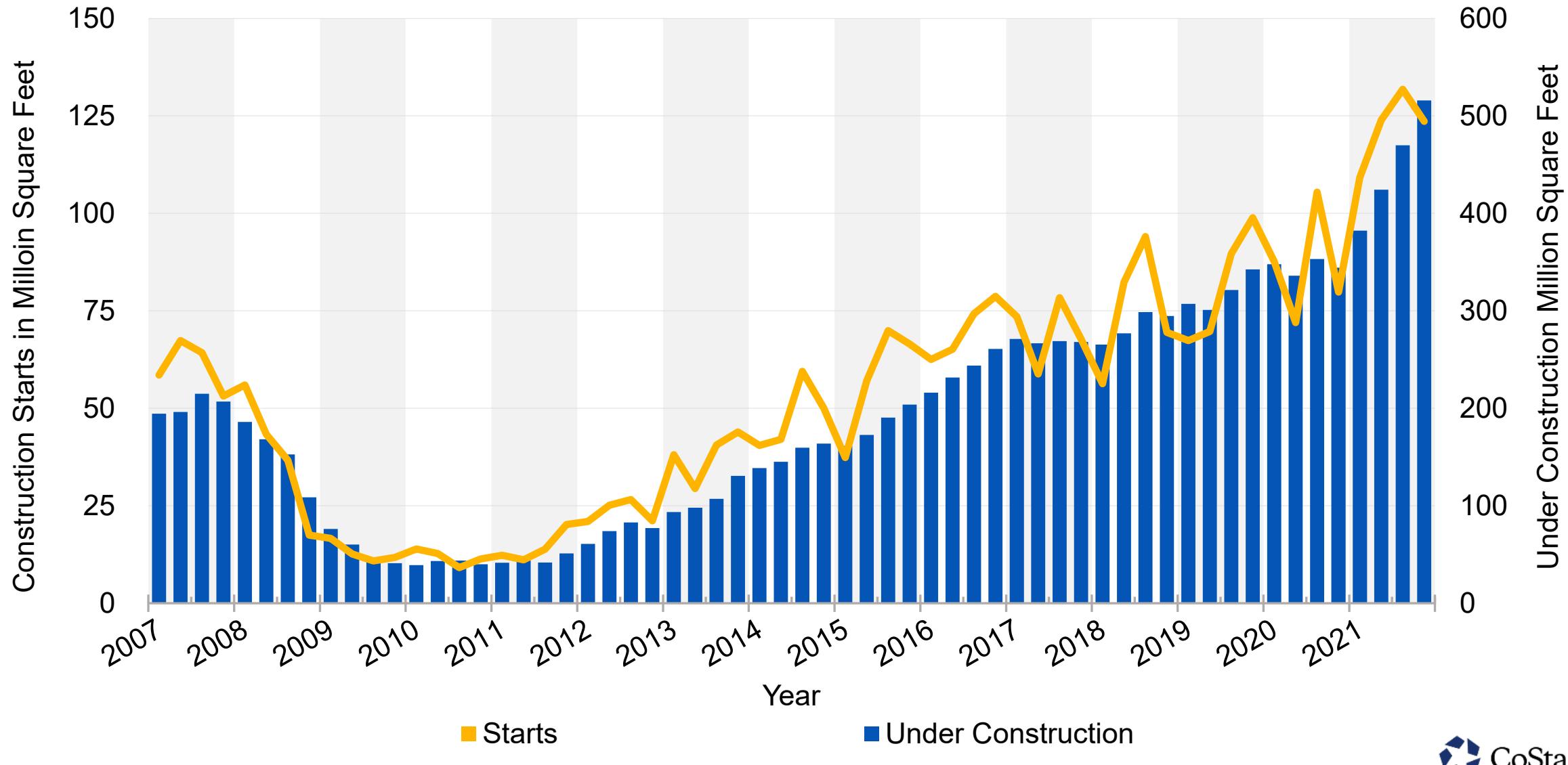
# Industrial Fundamentals



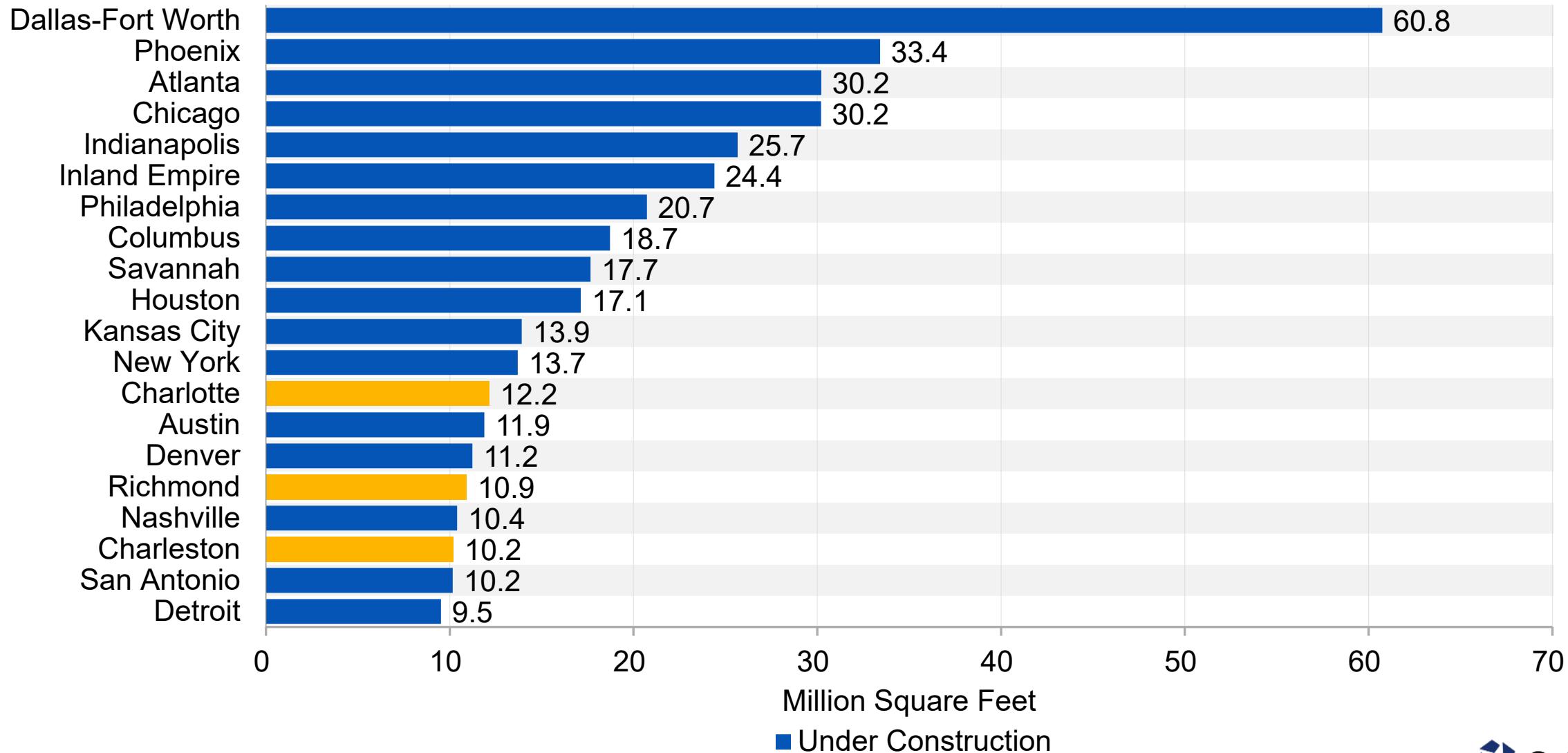
# Industrial Fundamentals: Base Case Forecast



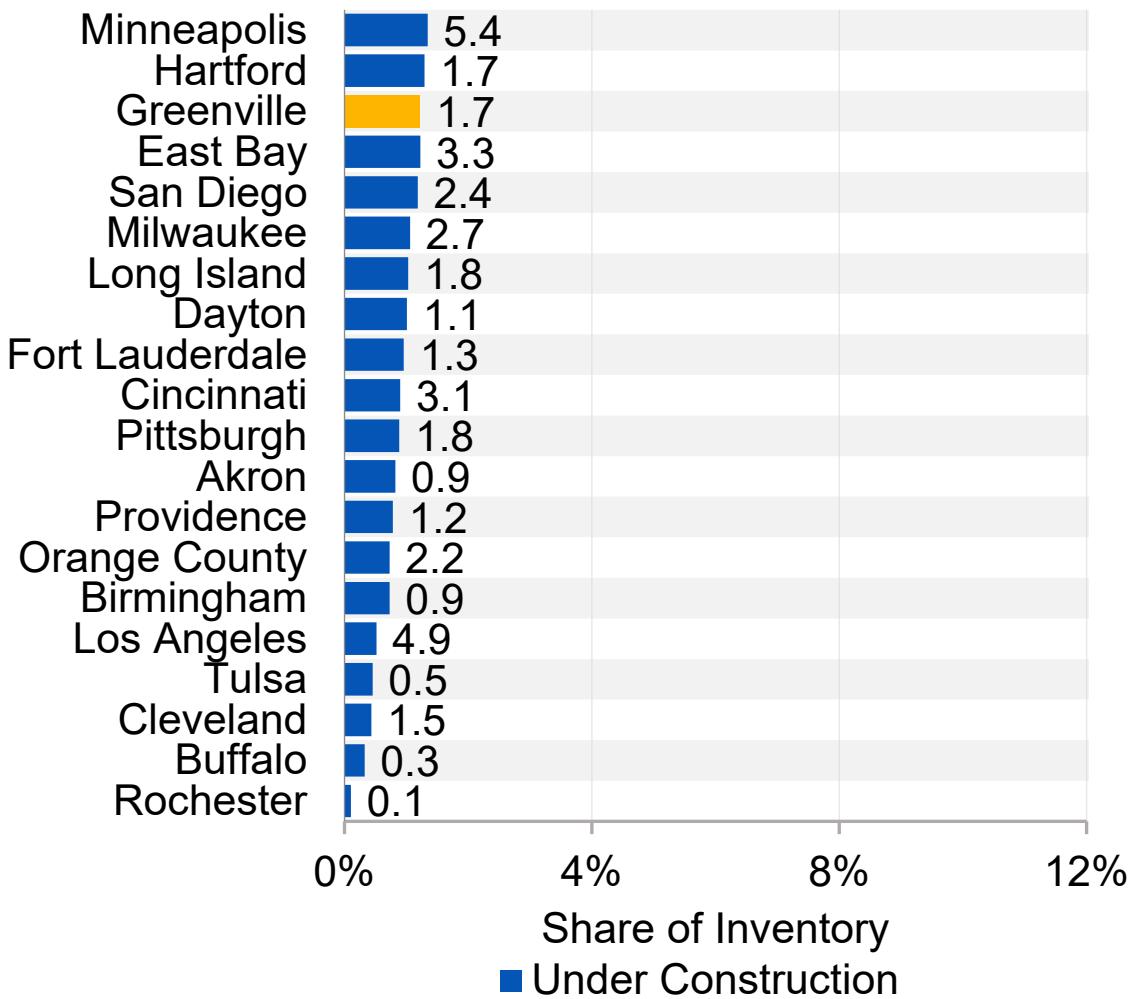
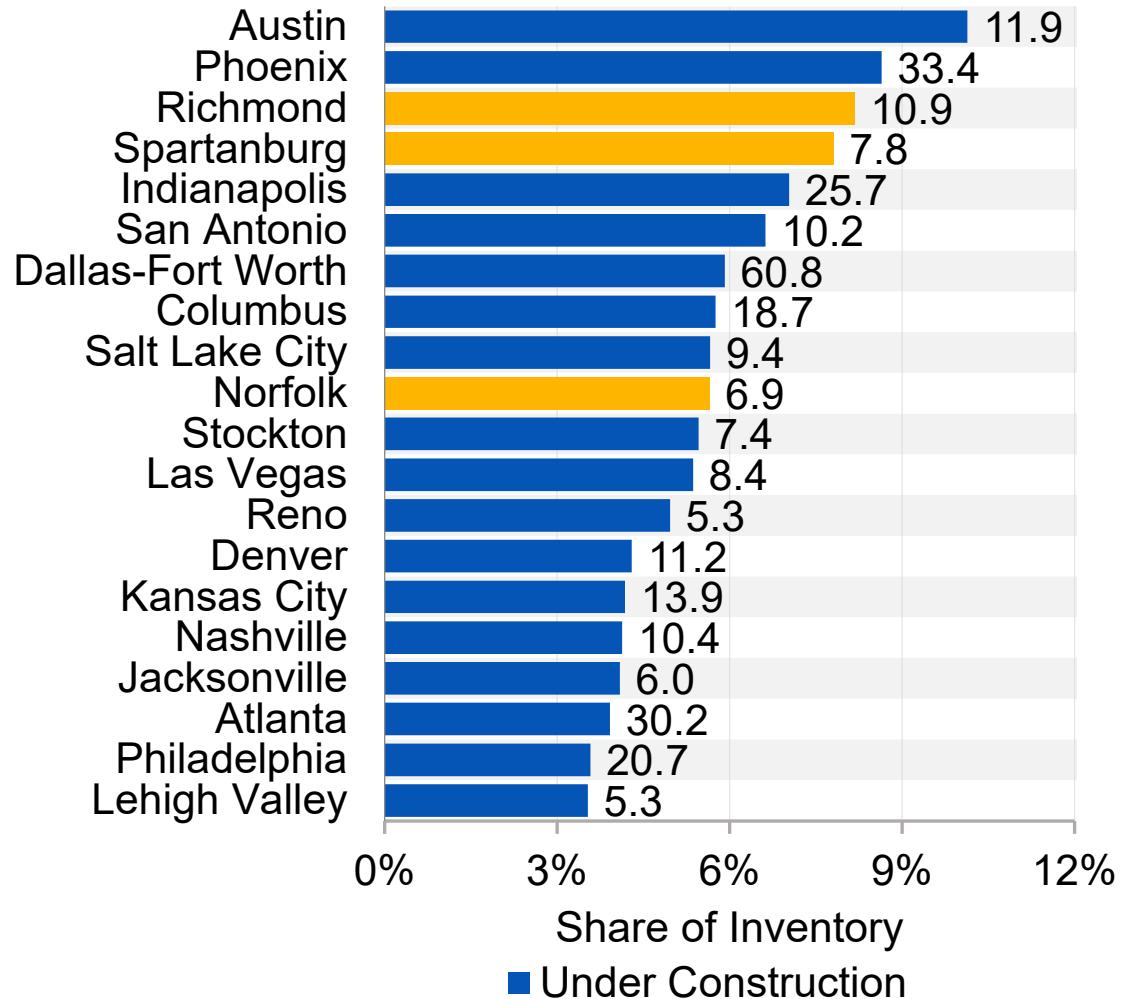
# Starts and Under Construction



# Most Space Under Construction

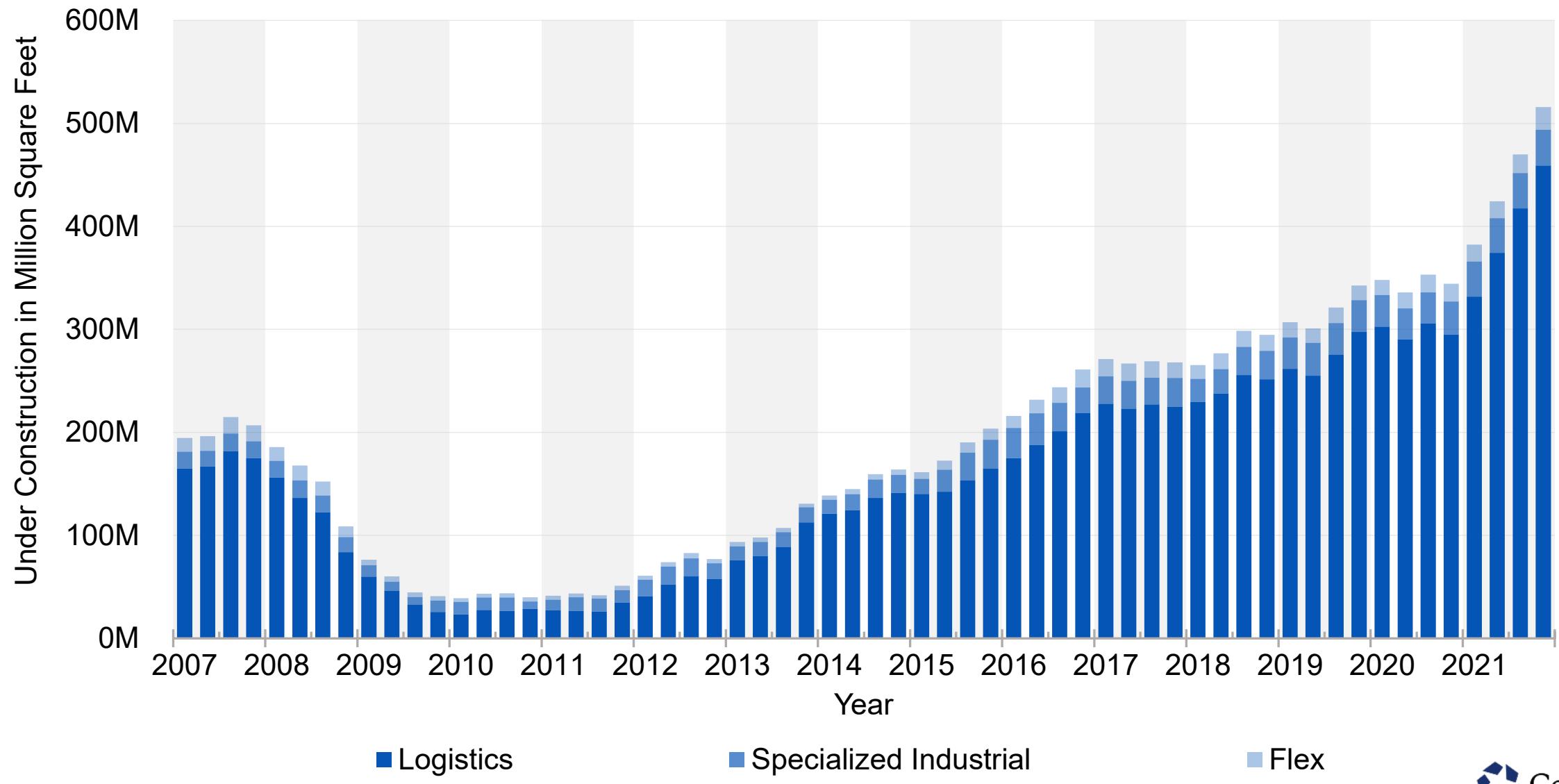


# Under Construction As Share of Inventory

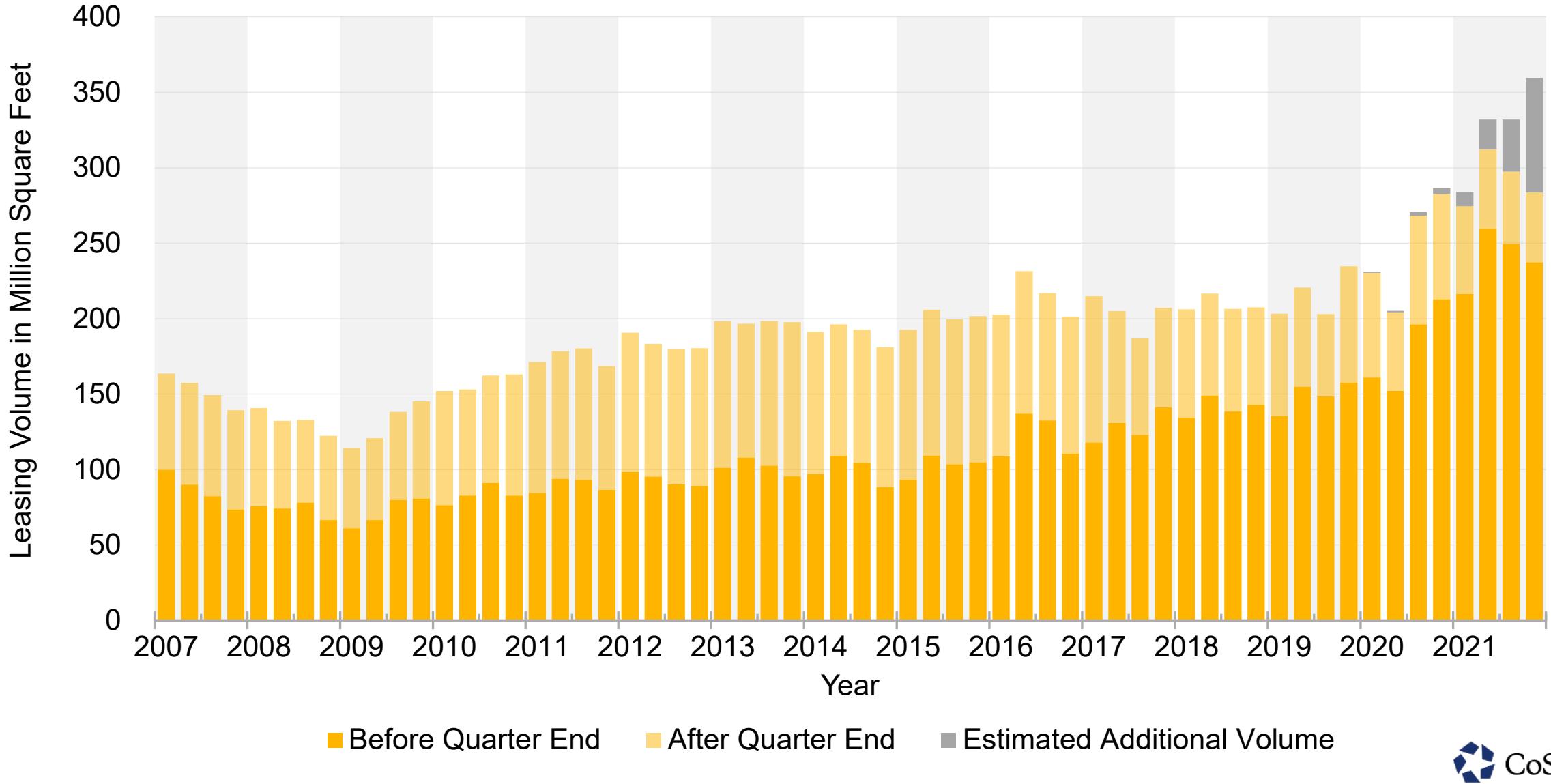


Note: Includes markets with 100 Million+ Square Feet inventory.  
Labels show Under Construction in Million Square Feet.

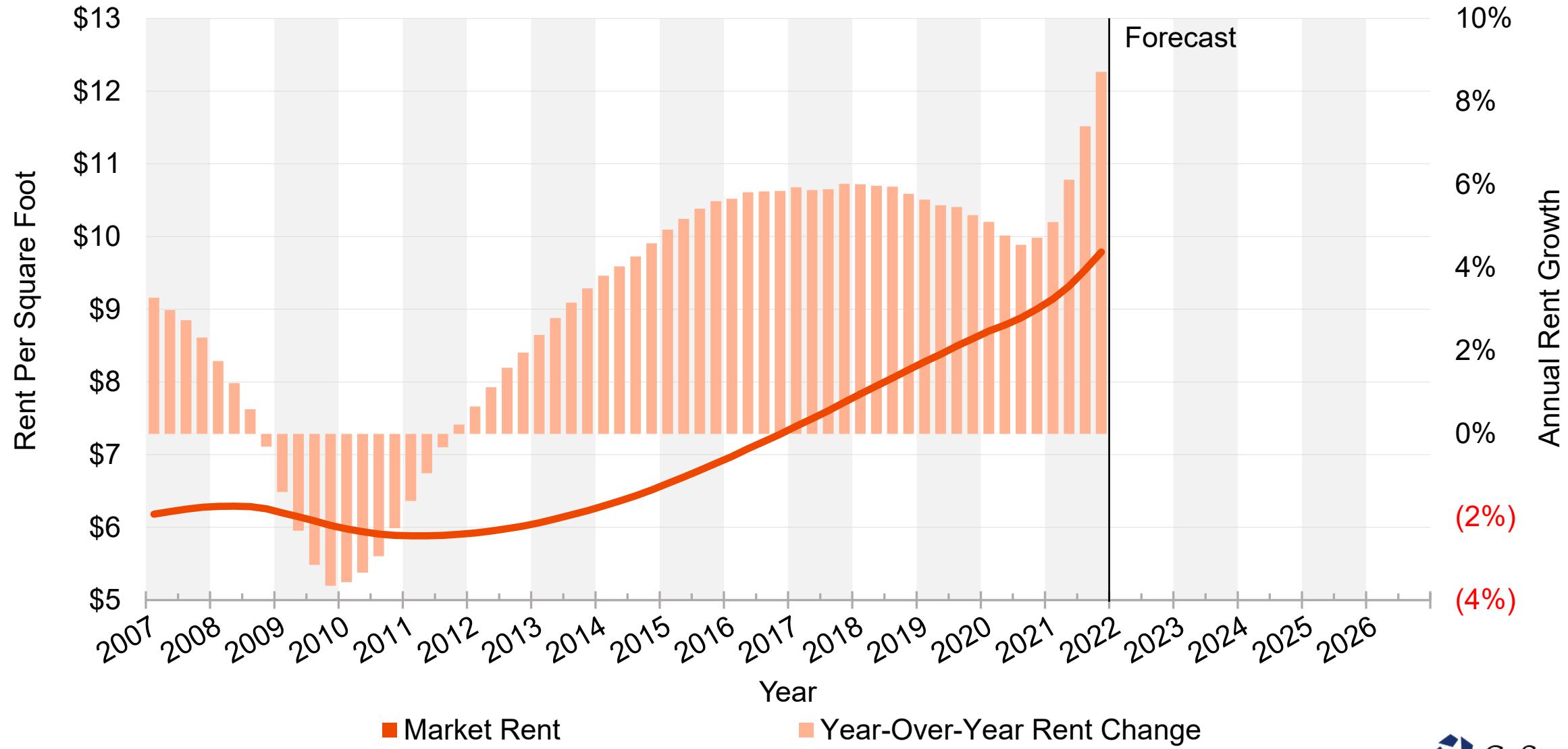
# Under Construction, by Subtype



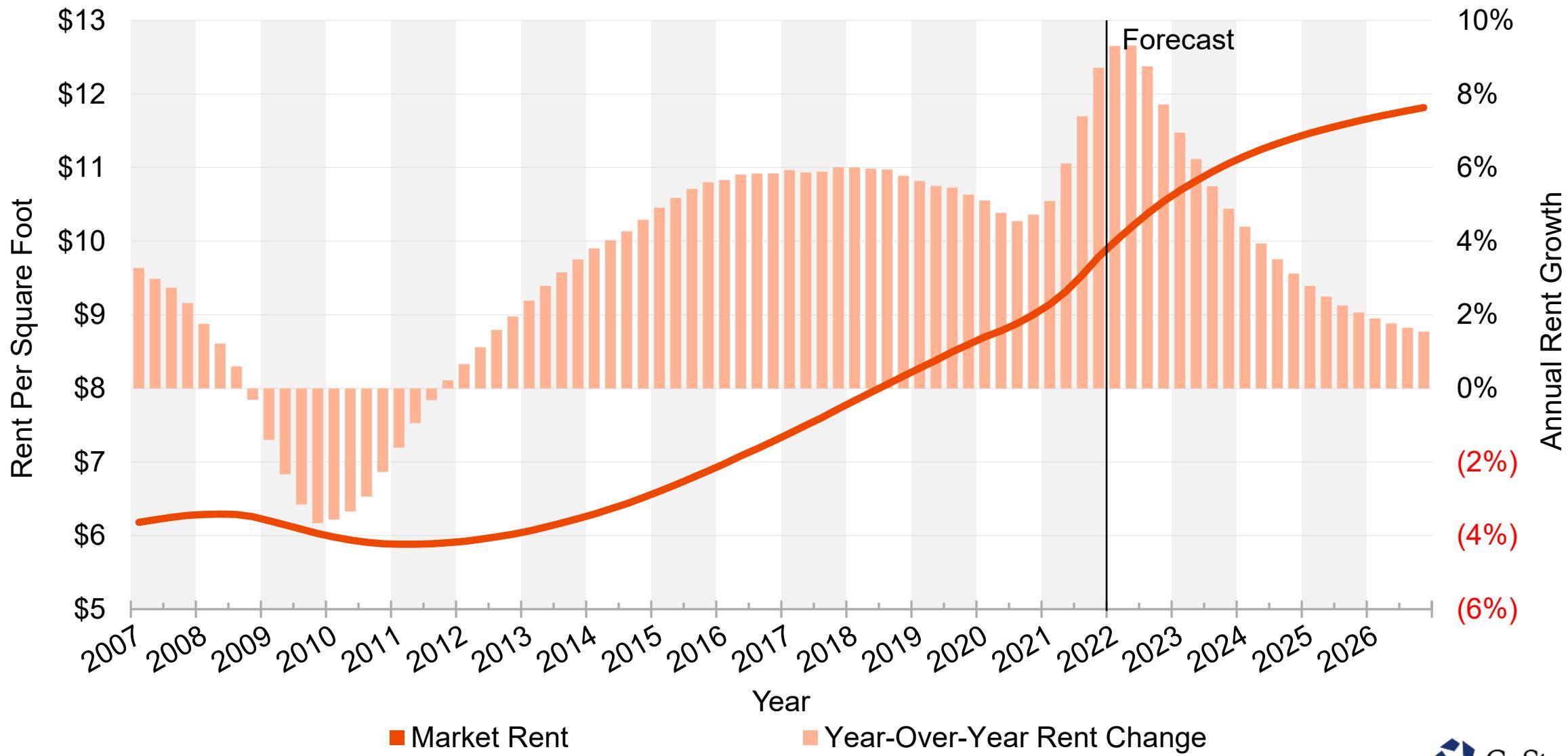
# Quarterly Industrial Leasing Volume



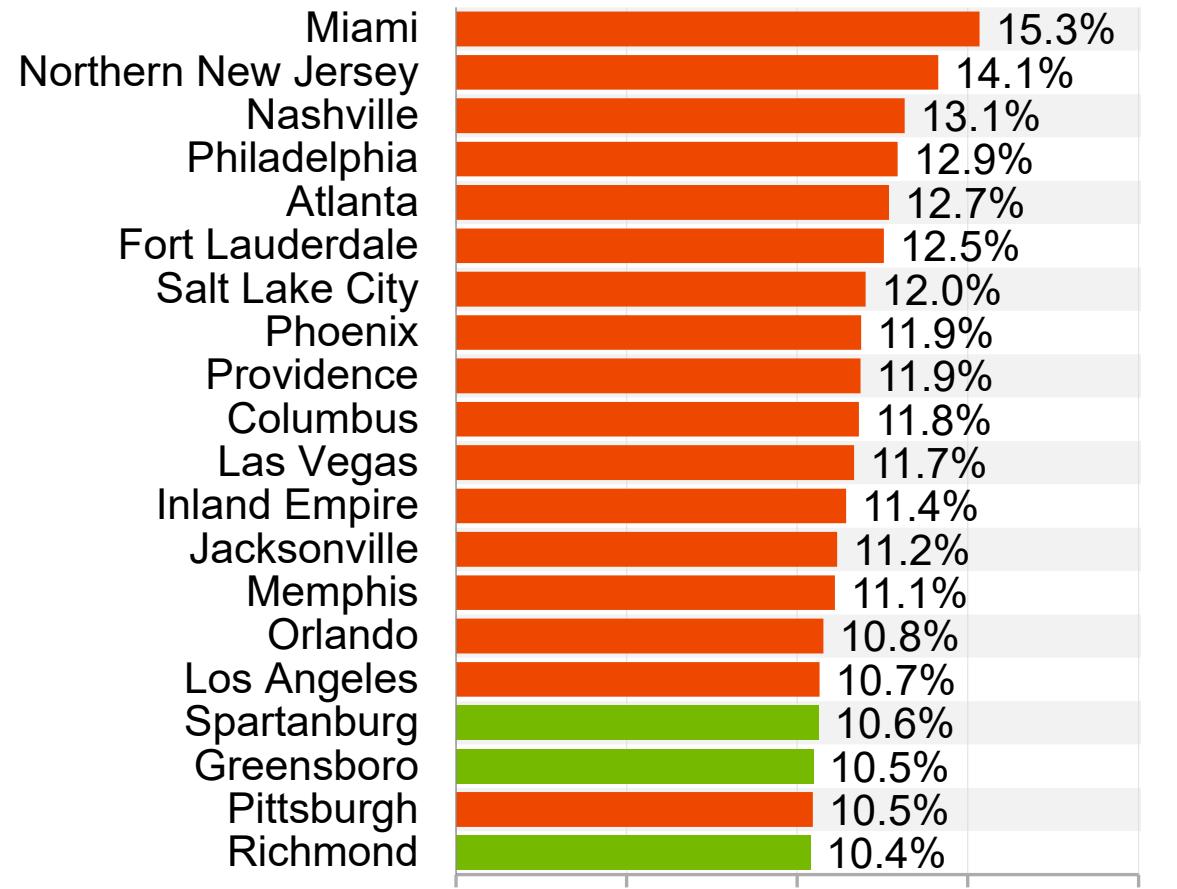
# Industrial Rent Growth



# Industrial Rent Growth: Base Case Forecast



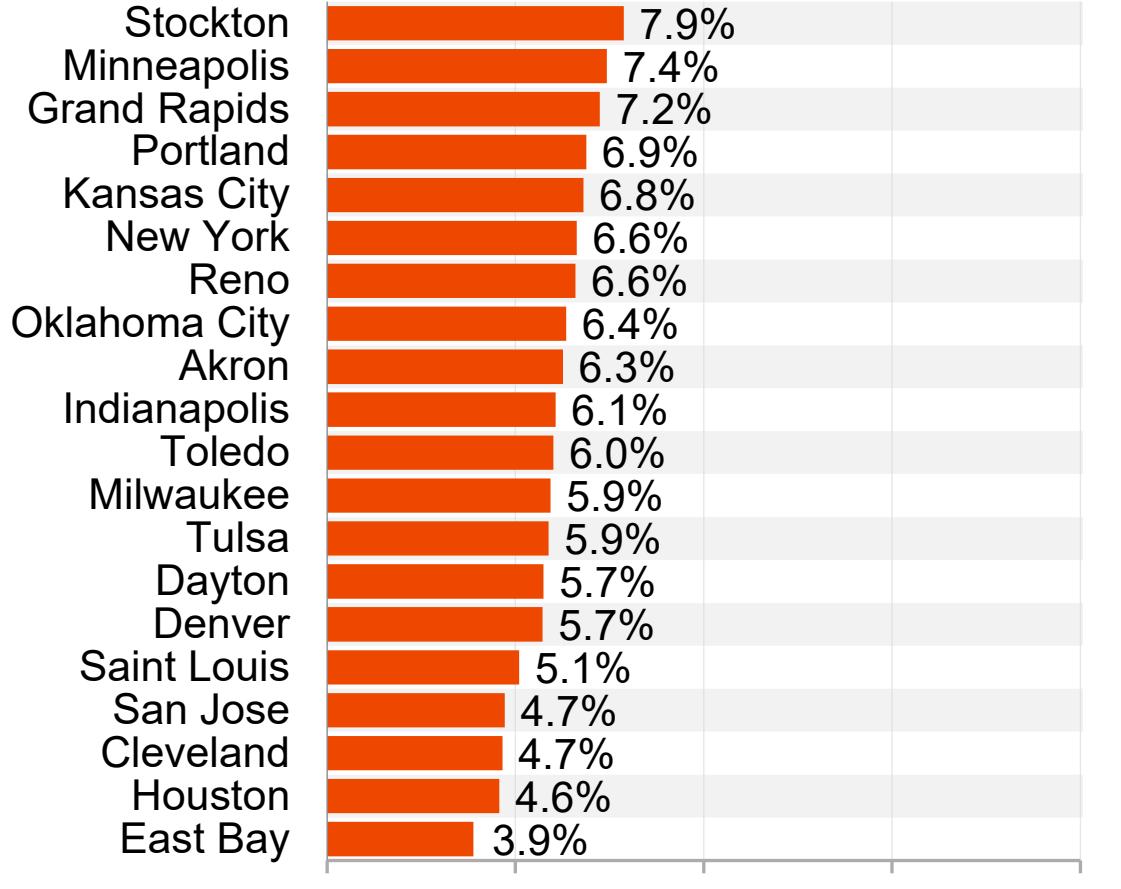
# Rent Growth, by Market



Change from Previous Year

■ Rent Growth

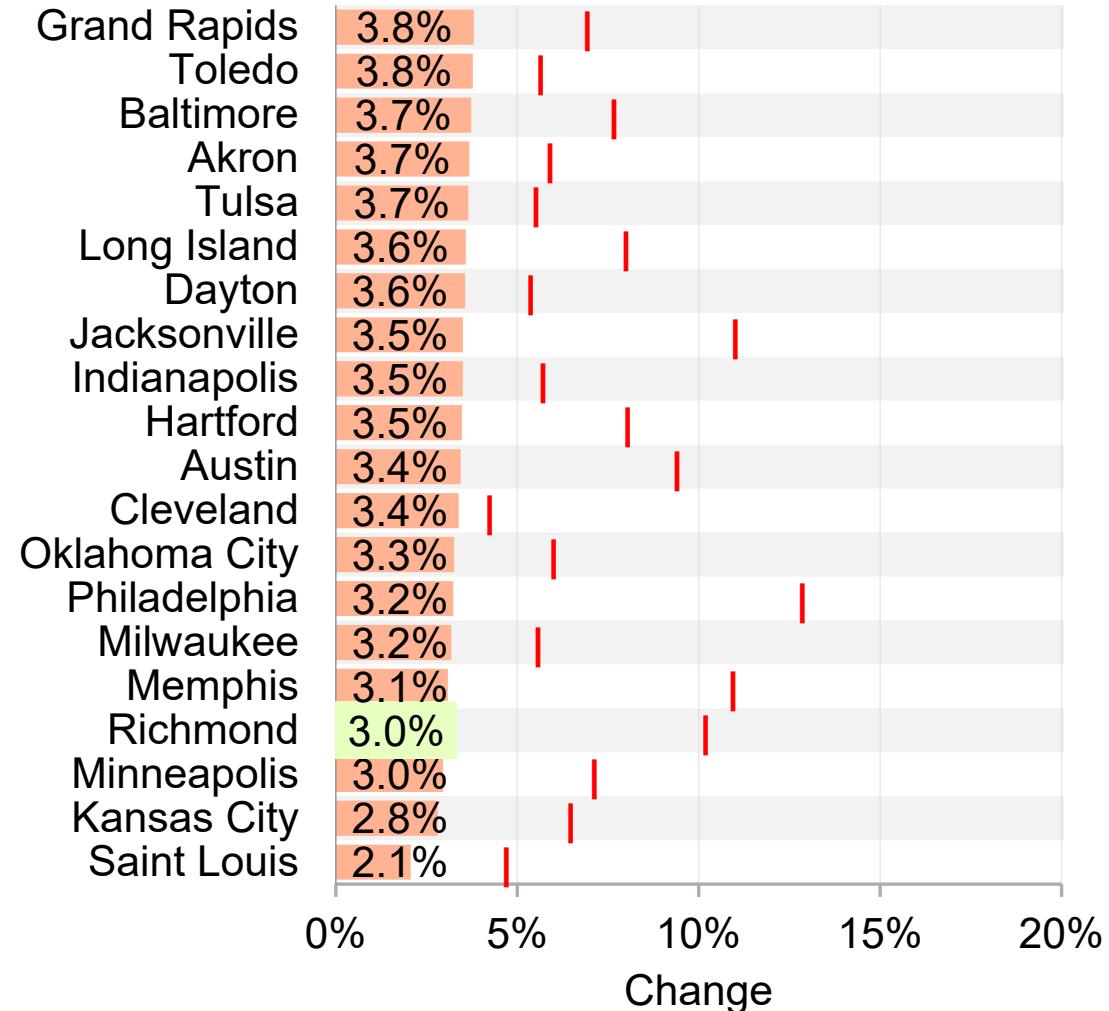
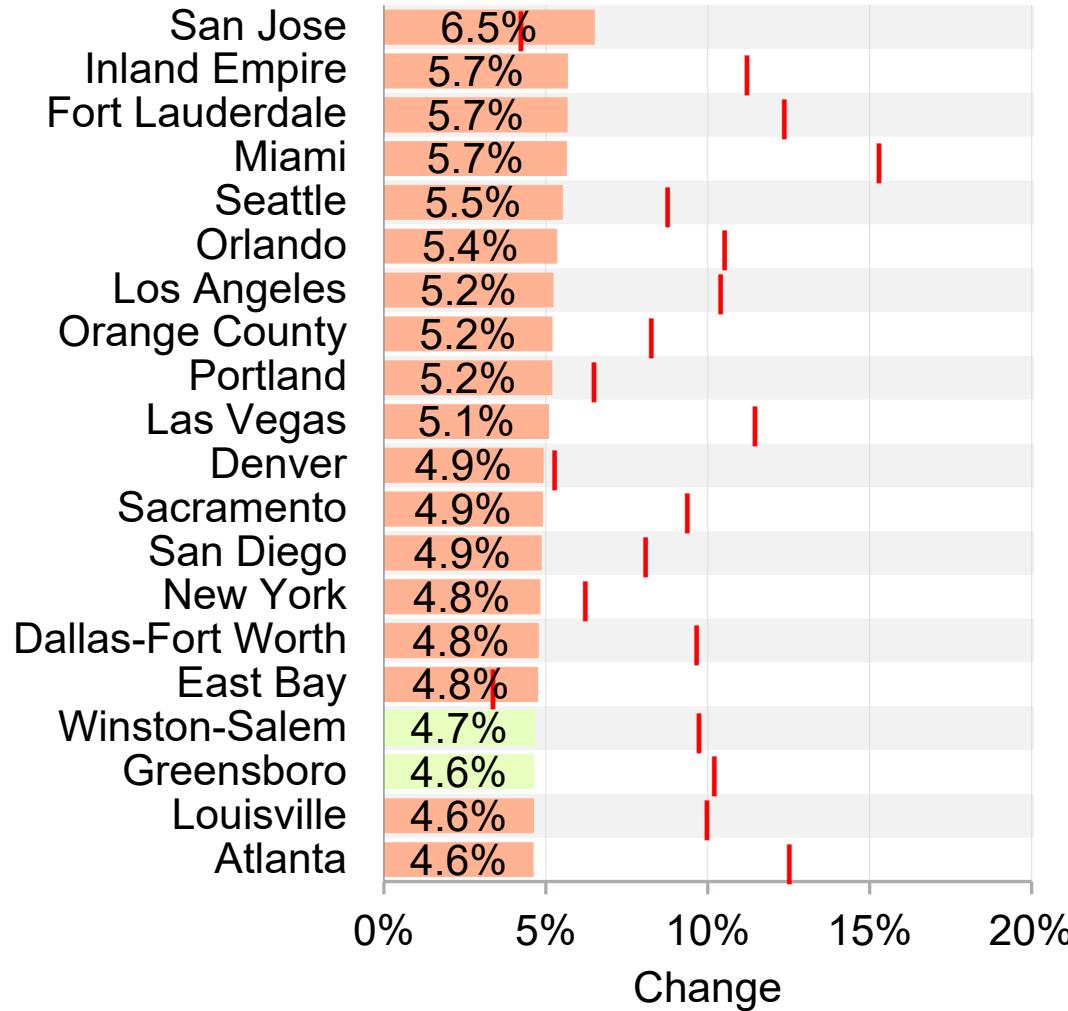
Note: Includes markets with 100 Million+ Square Feet inventory.



Change from Previous Year

■ Rent Growth

# Base Case Rent Growth Forecast, by Market



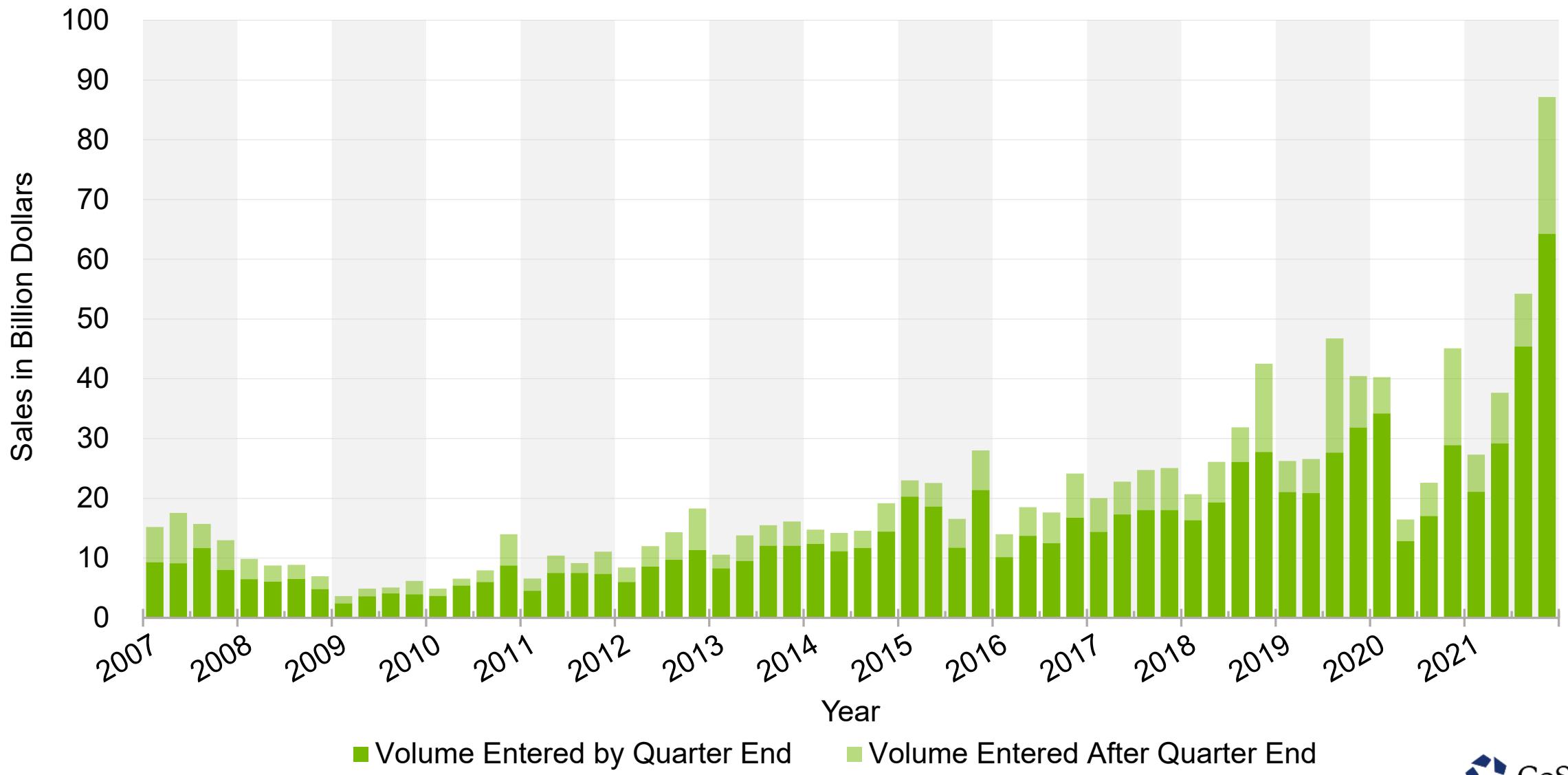
■ Baseline Forecast (Four-Year Average) ■ Rent Growth

Note: Includes markets with 100 Million+ Square Feet inventory.

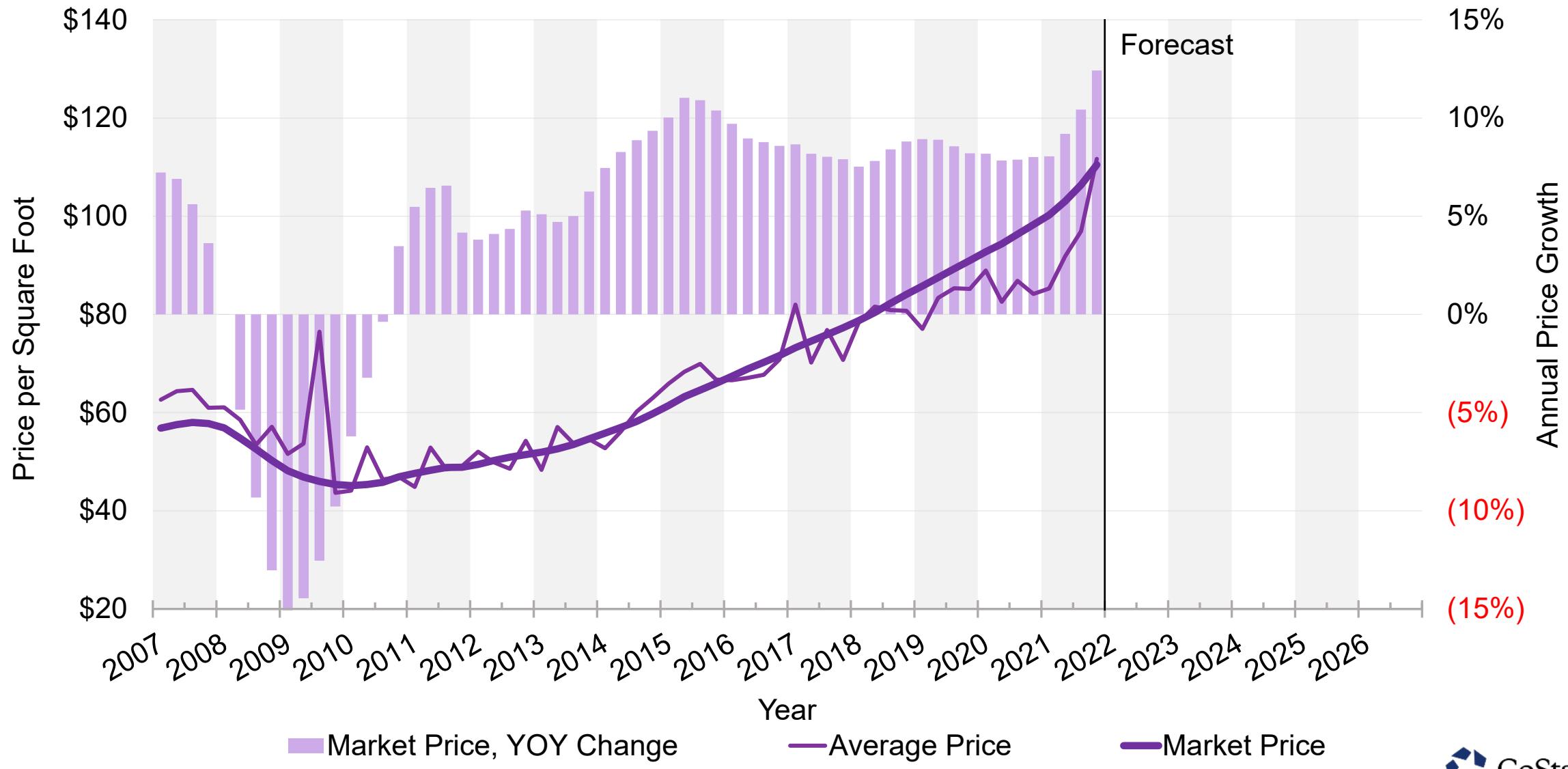
■ Baseline Forecast (Four-Year Average) ■ Rent Growth

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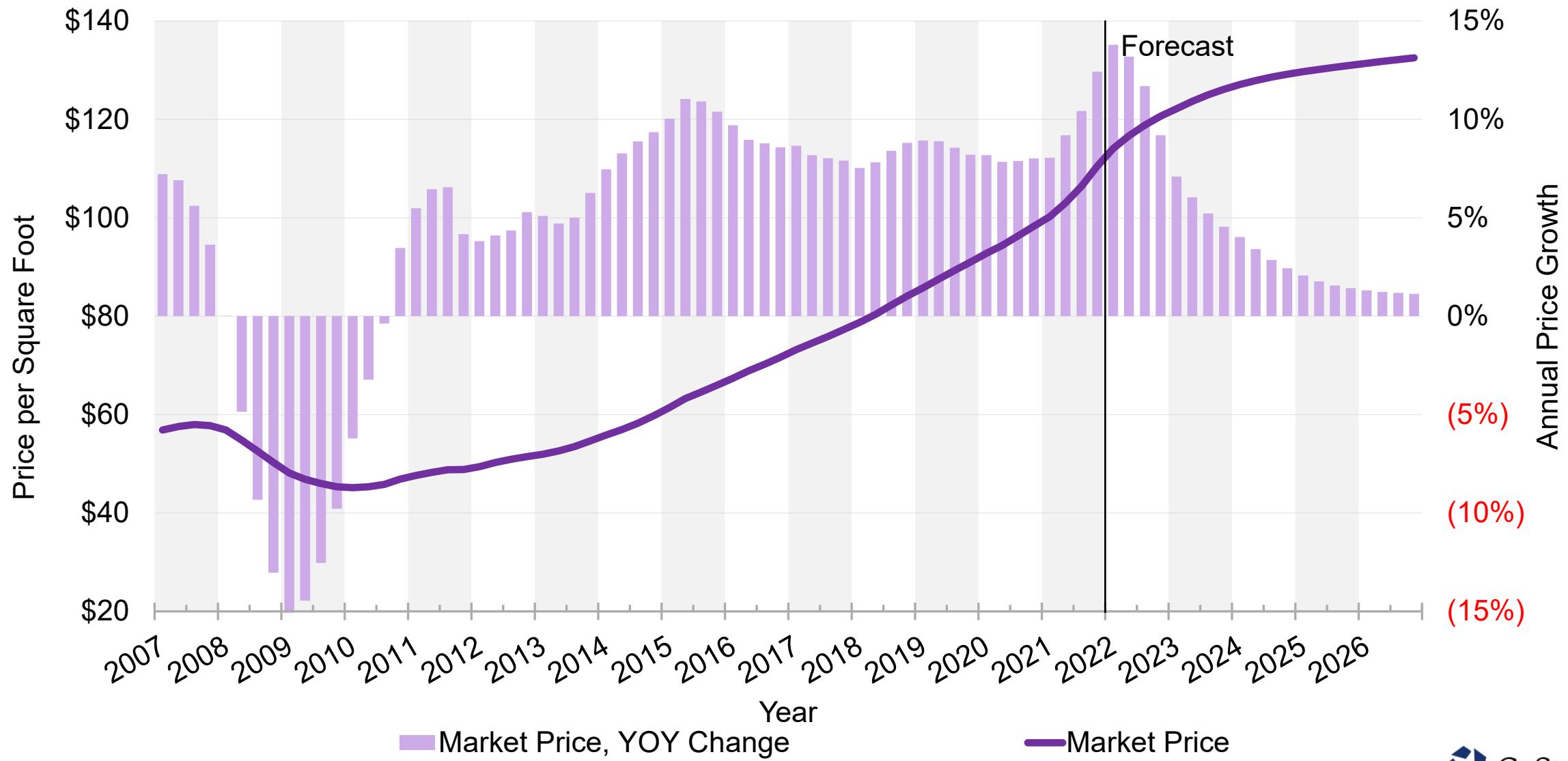
# Quarterly Industrial Adjusted Sales Volume



# Industrial Market Price



# Industrial Market Price: Base Case

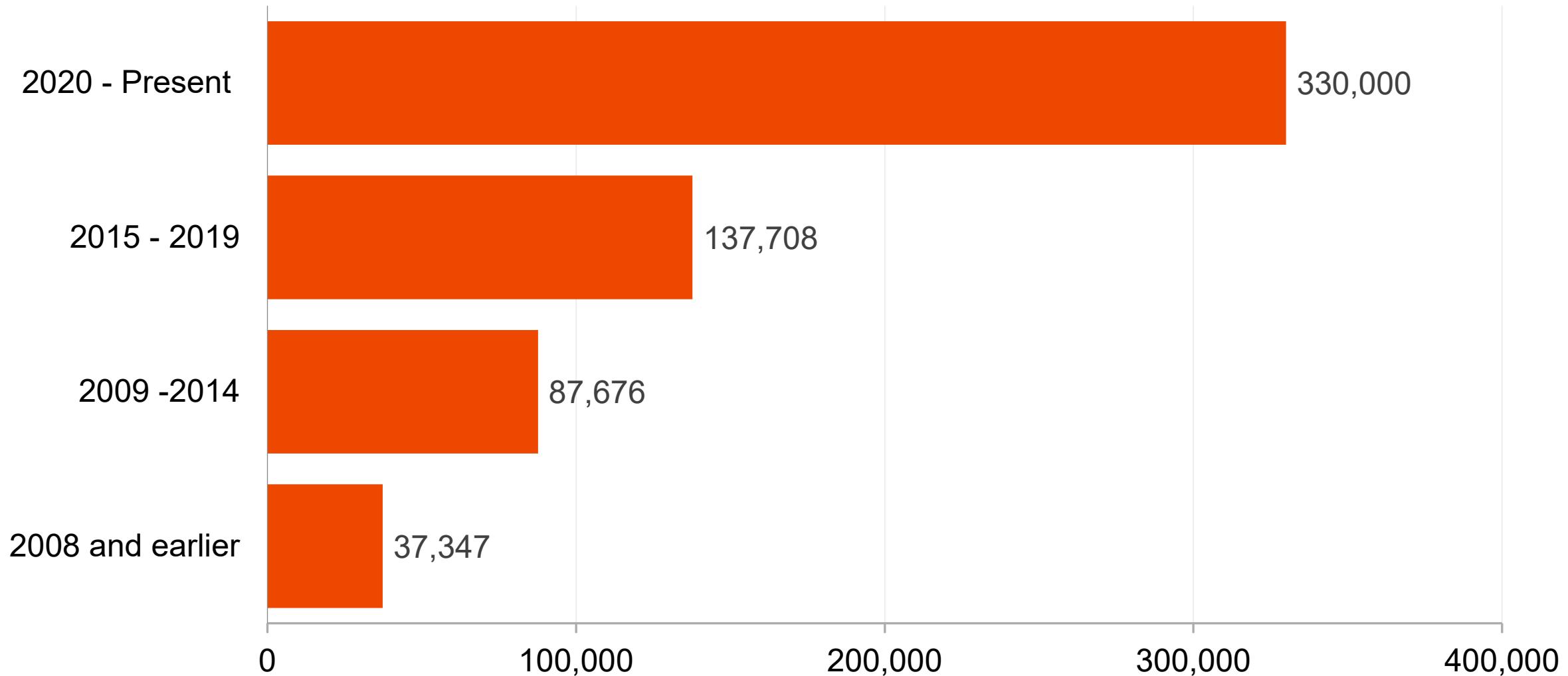


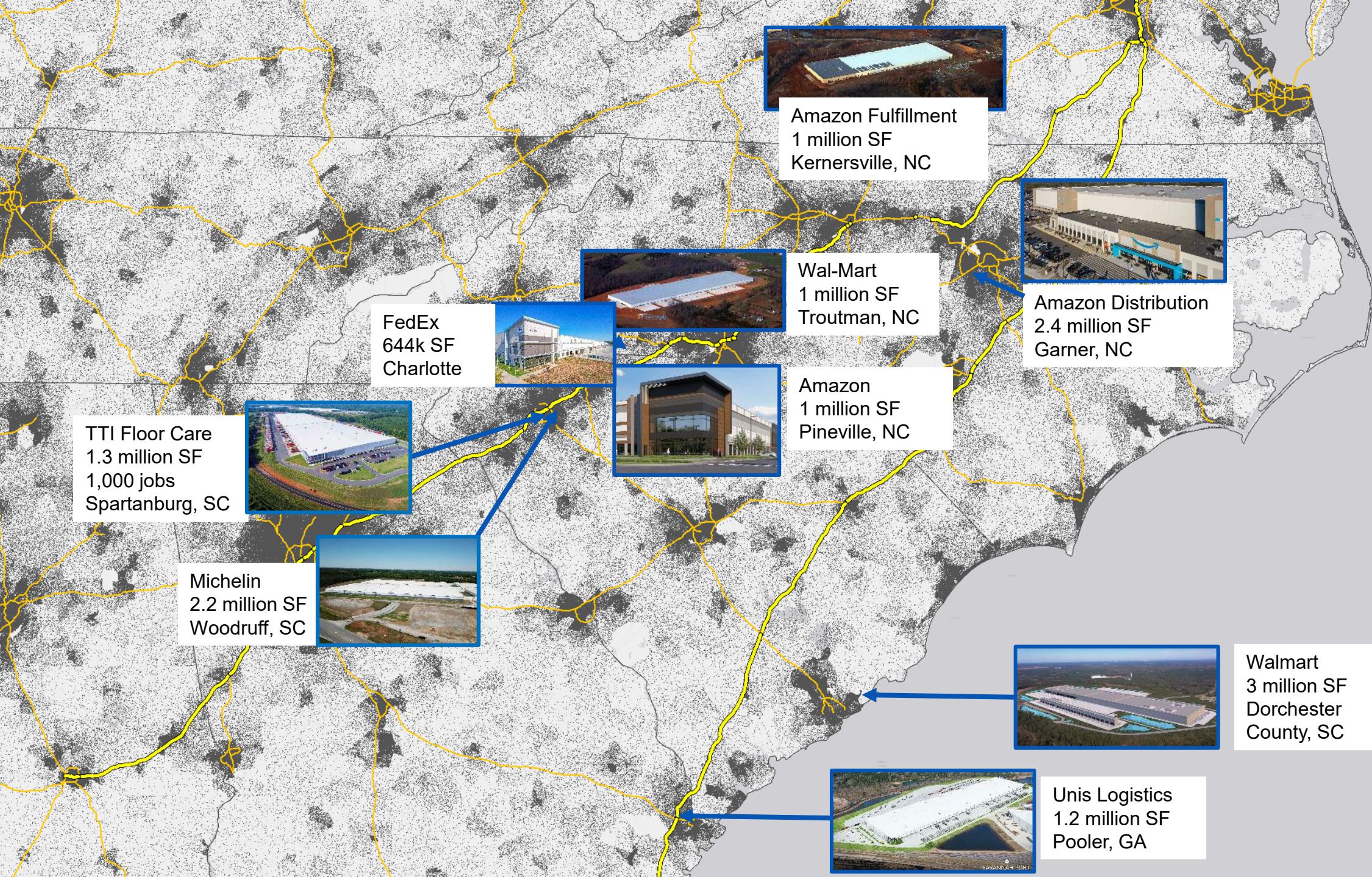
# Industrial Markets



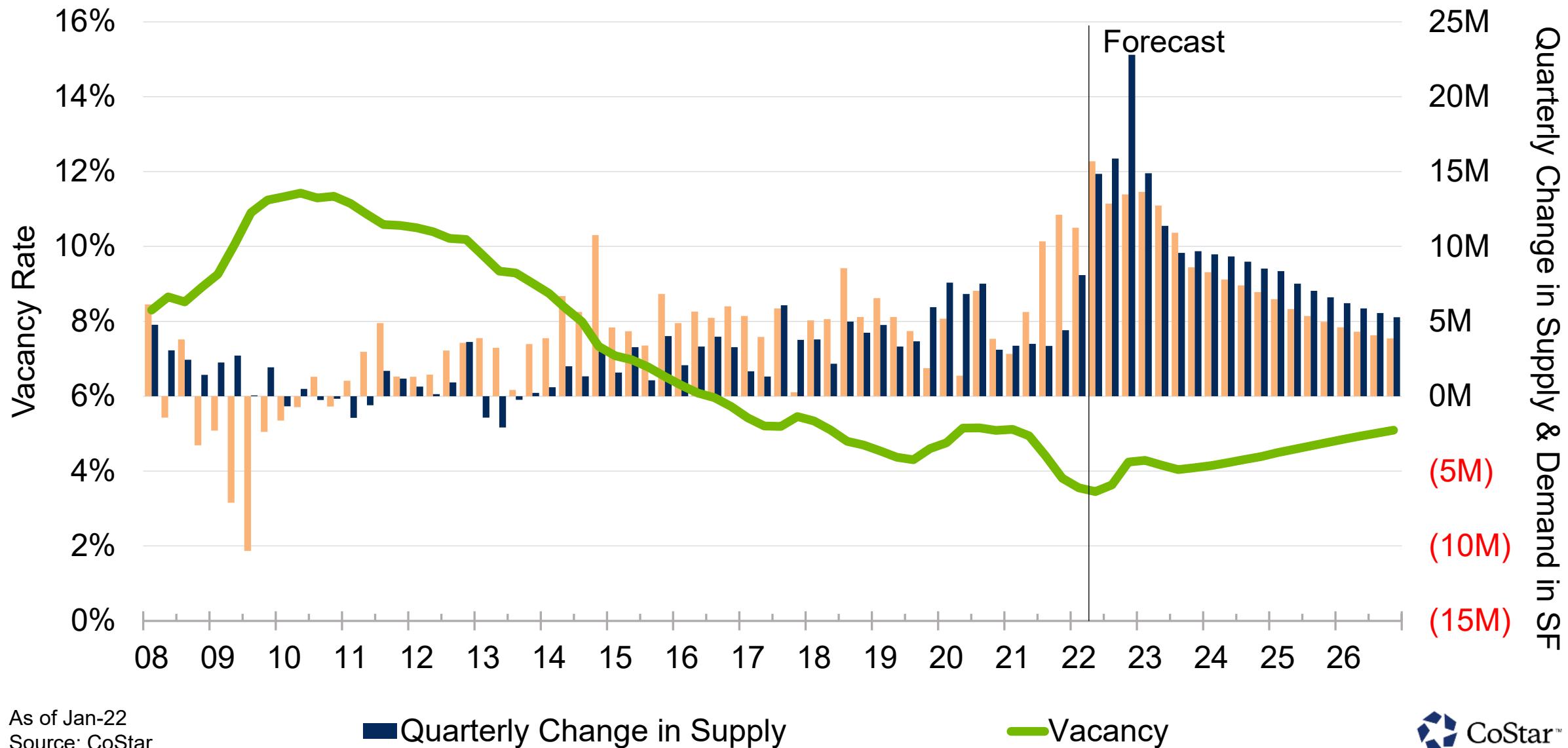
# Average Size of Industrial Building

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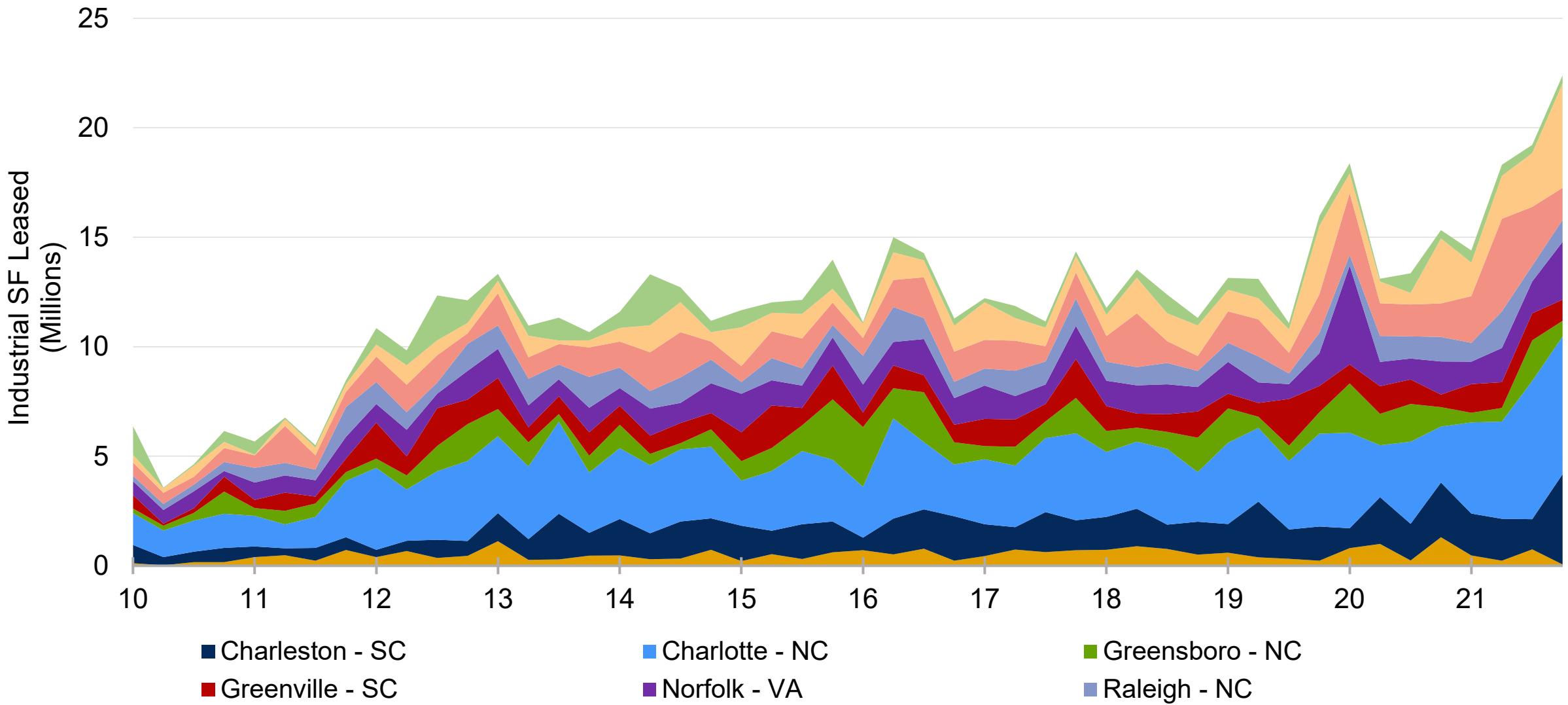




# Carolinas + Virginia Industrial Fundamentals

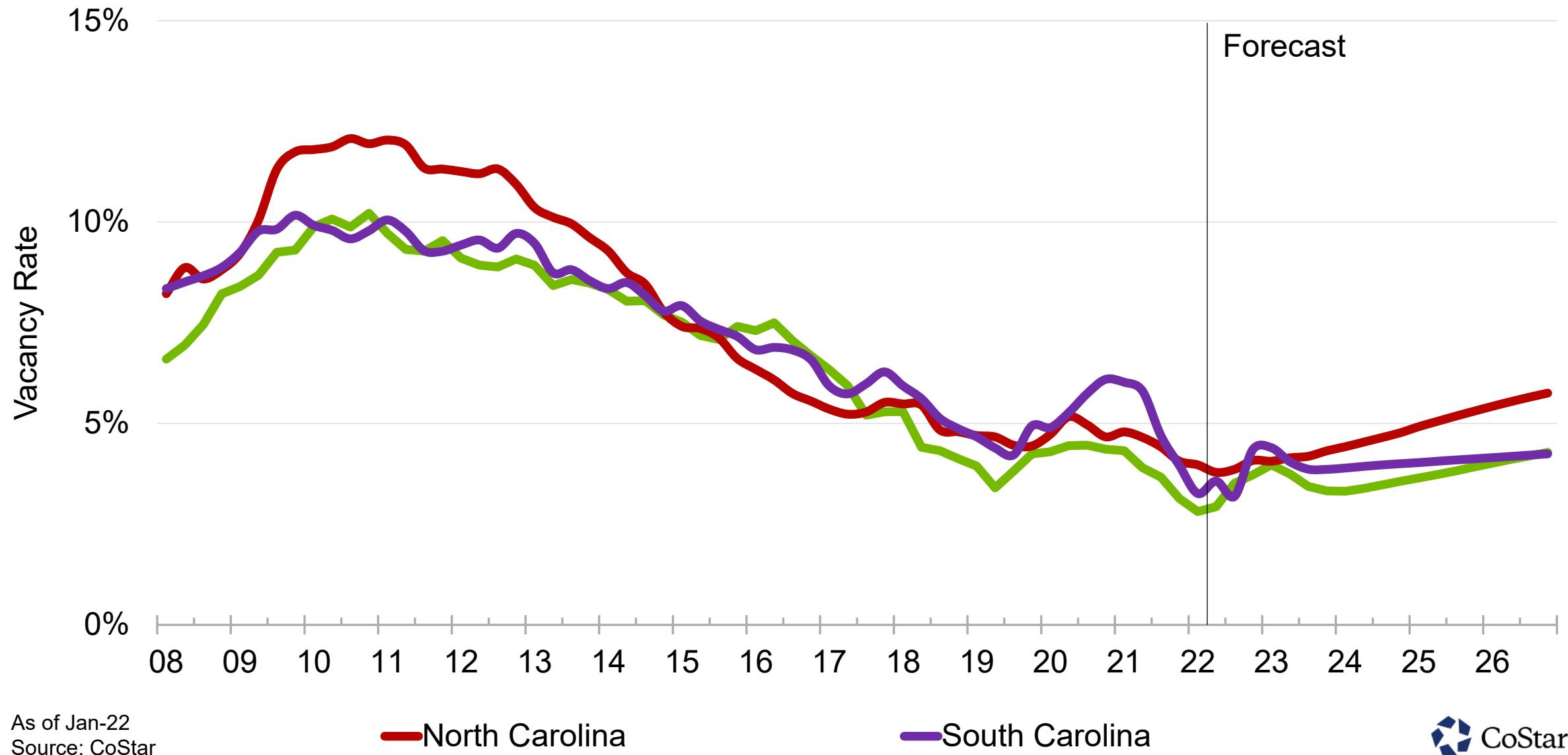


# Industrial Leasing By Market

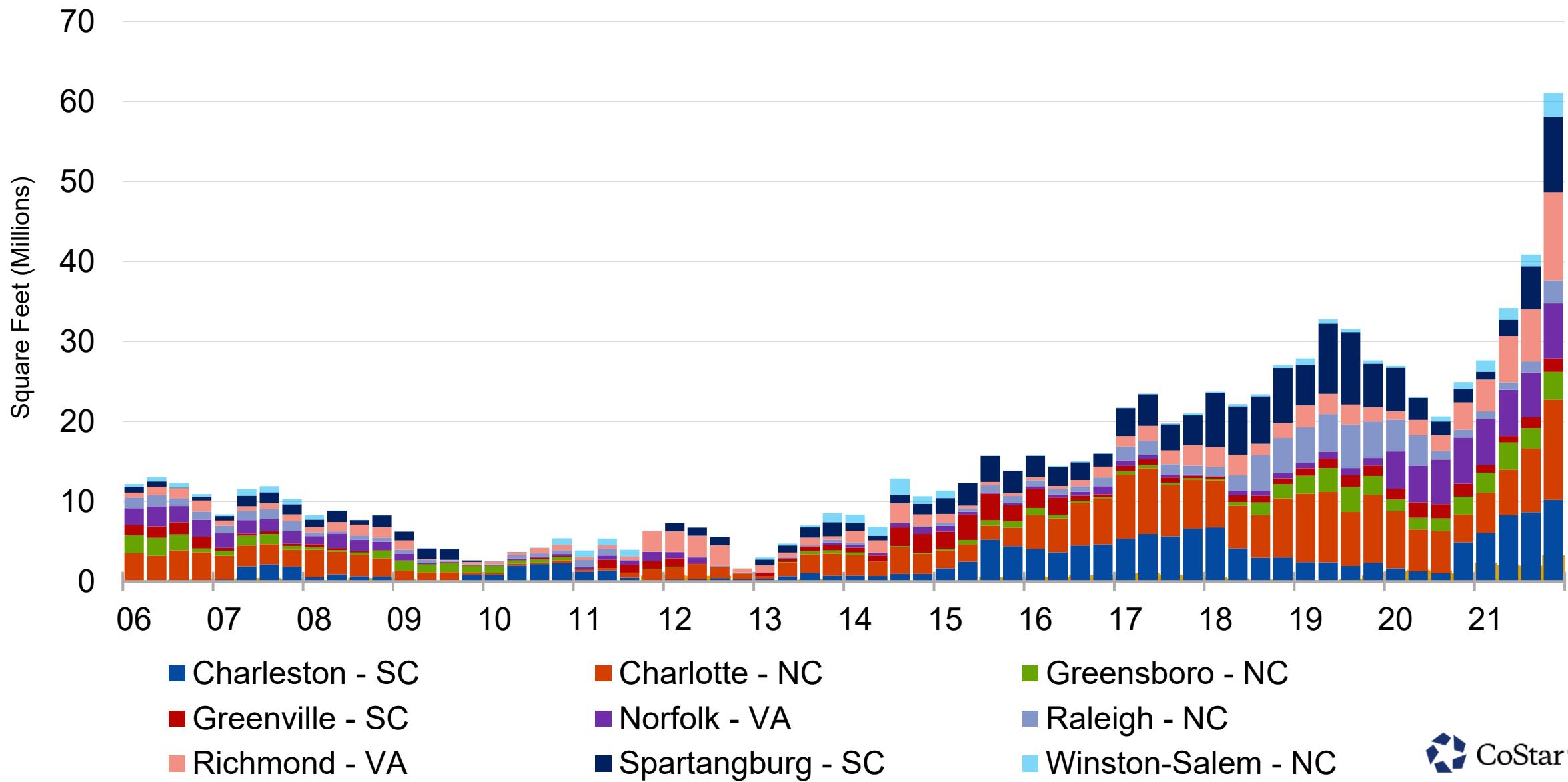


\*Leasing figures are trailing 12-month totals  
Source: CoStar, U.S. Census

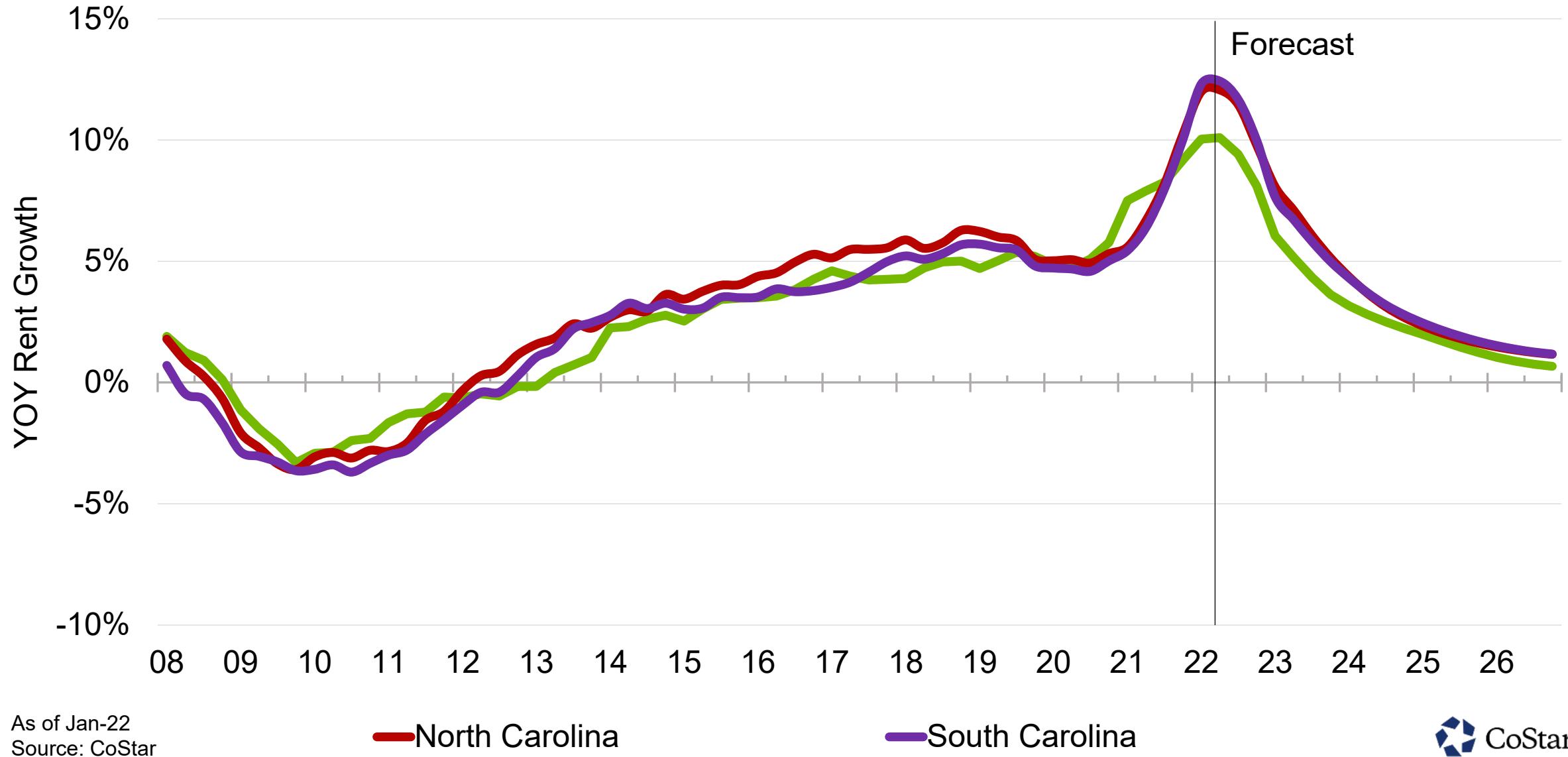
# Carolinas + Virginia Industrial Vacancy Rate



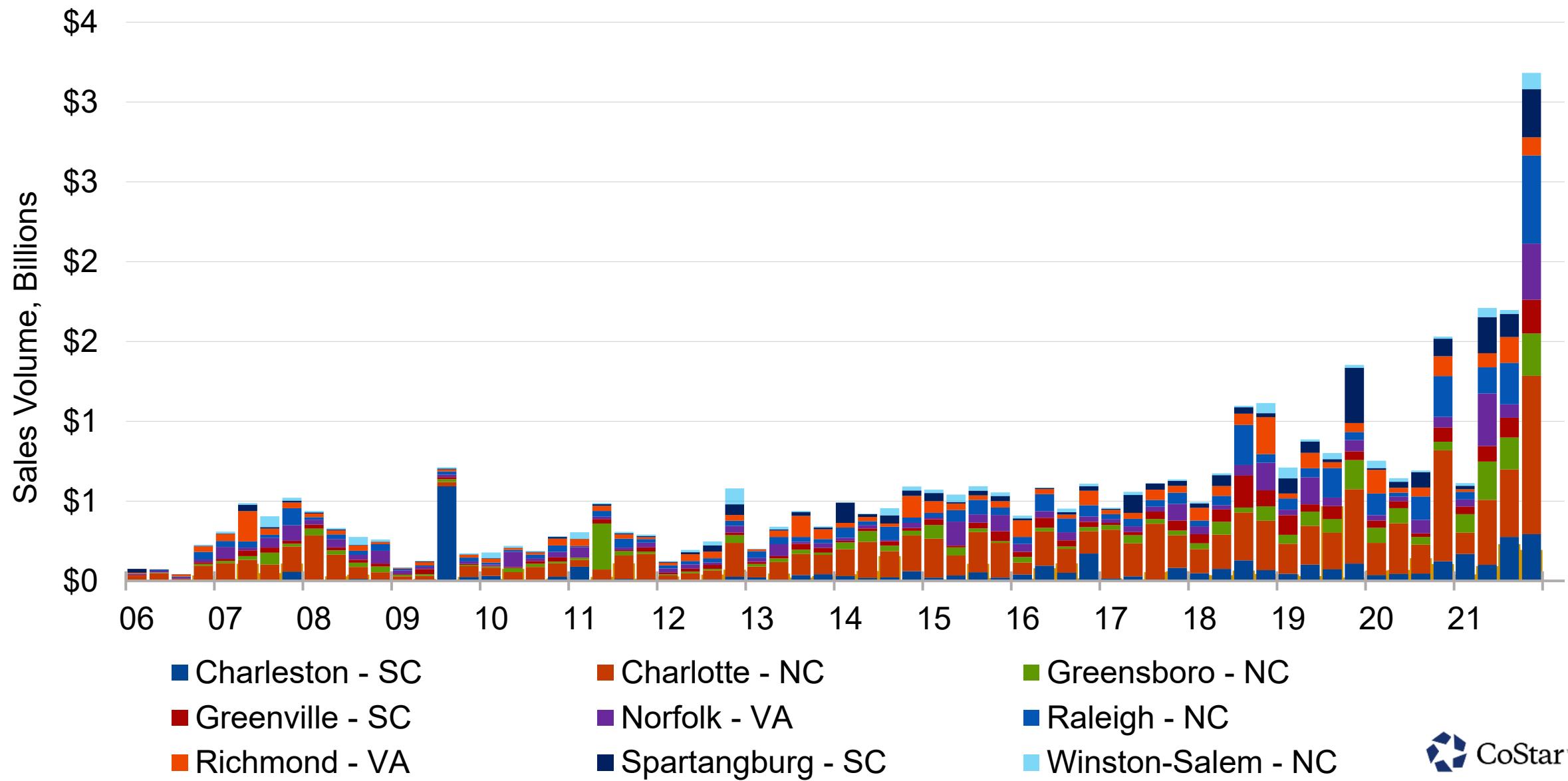
# Industrial Space Under Construction



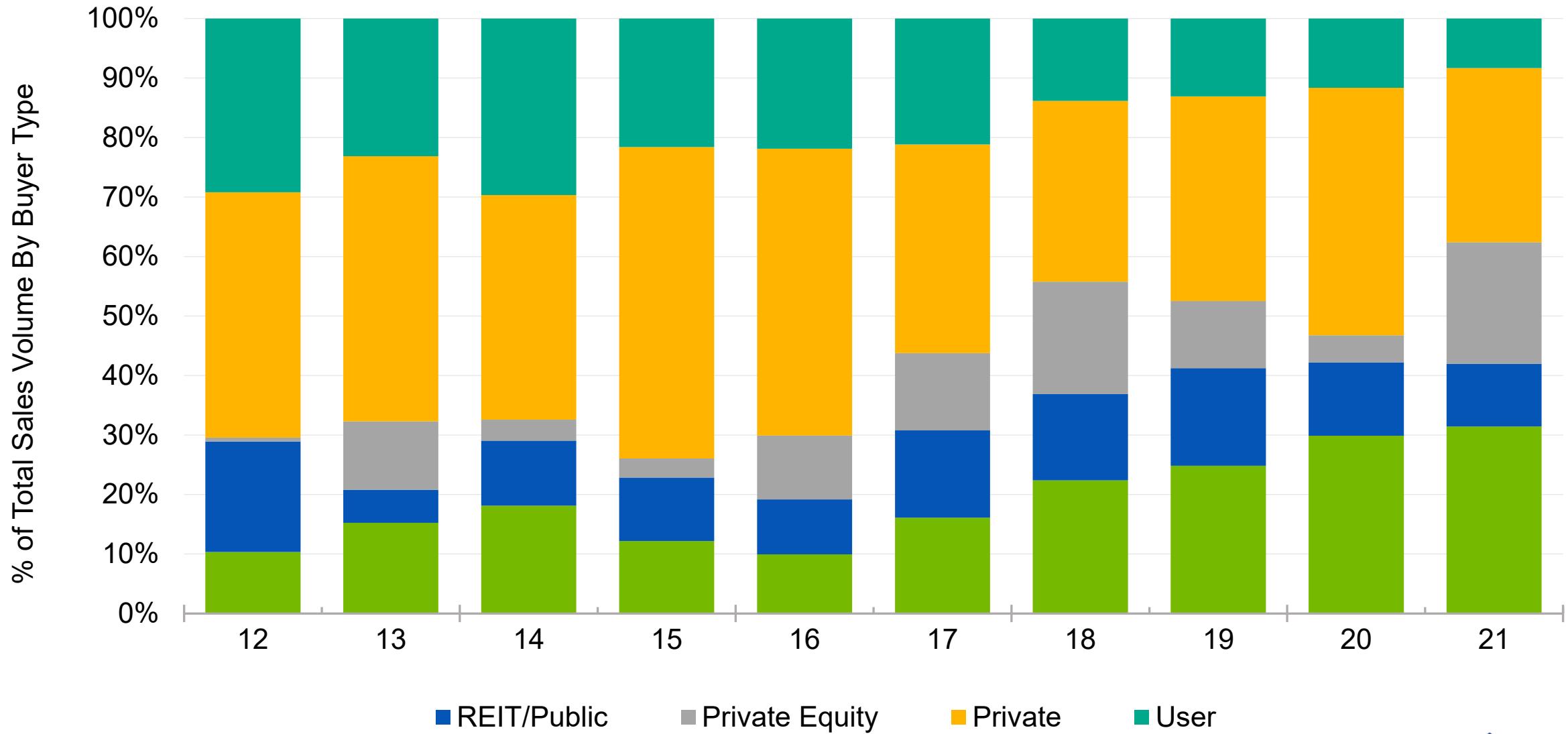
# Carolinas + Virginia Industrial Rent Growth



# Industrial Investment Volume



# Share of Total Sales Volume by Buyer Type





# Thank you

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