



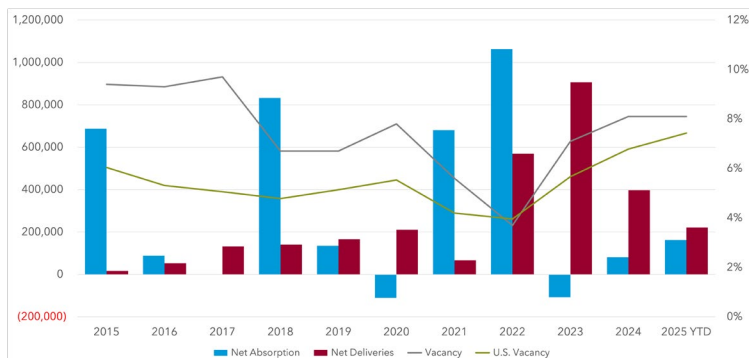
INDUSTRIAL MARKET OVERVIEW

DAVID DIVINE, SIOR, *Senior Director*

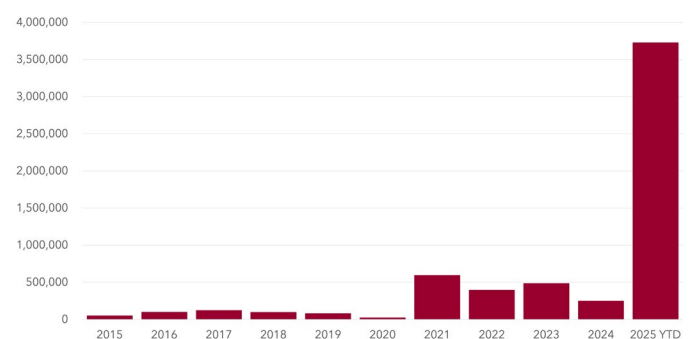
Wilmington's industrial market continued to contract in Q2 2025 with -93,185 SF of net absorption, following Q1's -109,389 SF. Vacancy held steady at 8.1%. Asking rents jumped to \$8.24 PSF from \$6.50, reflecting a shift toward newer, higher-quality product. Sale prices increased to \$71 PSF, while cap rates compressed to 8.4%, suggesting stronger buyer appetite. The construction pipeline surged to 3.73 million SF, a dramatic rise from 151,000 SF in Q1. Inventory climbed to 29.7 million SF. Despite soft absorption, forward-looking investment signals a bullish outlook on long-term demand. This analysis reflects data aggregated from Brunswick, Duplin, New Hanover, Onslow, Pender, and Sampson counties.

MARKET INDICATORS	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
▲ 12 Mo. Net Absorption SF	(93,185)	(109,389)	81,140	299,877	565,204
▲ Vacancy Rate	8.10%	7.90%	8.10%	6.80%	5.90%
▲ Avg NNN Asking Rate PSF	\$8.24	\$6.50	\$6.58	\$8.18	\$8.10
▲ Sale Price PSF	\$71.00	\$65.00	\$89.00	\$75.00	\$34.00
▼ Cap Rate	8.40%	8.80%	6.50%	6.50%	6.50%
▲ Under Construction SF	3,730,000	150,981	251,981	550,711	467,630
▲ Inventory SF	29,663,341	29,512,521	29,521,881	29,193,151	29,175,151

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
310 N. Corporate Drive Currie, NC	144,900 SF	\$27,500,000 \$189.79 PSF	M&N Construction Supply Ramm Commercial Properties	Class A
2100 Enterprise Drive NE Leland, NC	100,000 SF	\$4,736,000 \$47.36 PSF	Martin Parke Scotts Hill LLC Gray Bros Holdings LLC	Class B
2821 N. 421 Highway Wilmington, NC	10,400 SF	\$1,295,000 \$124.52 PSF	Raeford Property Holdings Weg Mancor LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9100 Lackey Road NE Leland, NC	40,574 SF	Private Owner	Undisclosed	Undisclosed
Wilmington Trade Center Wilmington, NC	22,658 SF	Edgewater Ventures	Undisclosed	Undisclosed
920 Princess Street Wilmington, NC	10,680 SF	Private Owner	Undisclosed	Undisclosed

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