



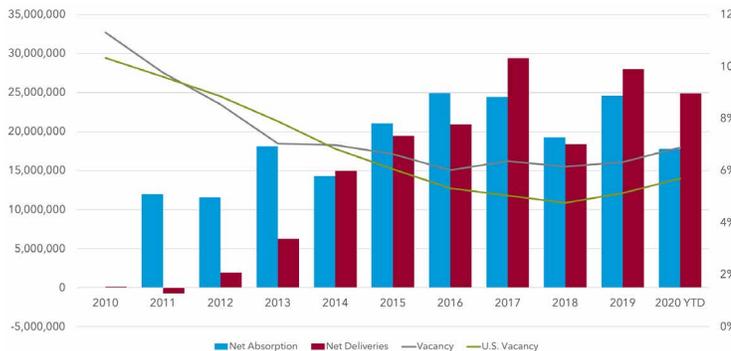
INDUSTRIAL MARKET OVERVIEW

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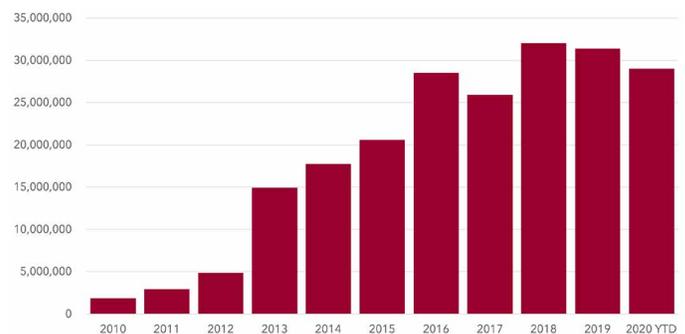
With the COVID-19 restrictions loosening and more people returning to work, the Dallas-Fort Worth industrial market has remained strong and been very active in Q3. At the end of the third quarter, Dallas-Fort Worth experienced 36.9 million square feet of leasing activity in the industrial sector, which is ahead of where it was last year during the same period. Distribution companies have capitalized from the pandemic and have needed additional space for inventory due to the increase in demand for direct shipping. With Dallas' central location, an influx of people coming in from other states, and the changing environment from COVID-19, the DFW industrial market is trending towards coming back stronger than before.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▲ Net Absorption	25,596,847 SF	25,510,347 SF	26,719,316 SF	24,579,354 SF	22,311,025 SF
▲ Vacancy Rate	6.90%	6.70%	6.30%	6.30%	6.10%
▲ Avg NNN Asking Rate	\$6.81 PSF	\$6.77 PSF	\$6.74 PSF	\$6.66 PSF	\$6.58 PSF
▼ Under Construction	29,468,314 SF	29,747,704 SF	35,901,049 SF	31,397,819 SF	36,474,800 SF
▲ Inventory	978,246,253 SF	972,074,496 SF	962,141,301 SF	954,136,293 SF	942,588,051 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9314 W Jefferson Blvd. Dallas, TX	1,500,000 SF	Undisclosed	VEREIT, Inc & Korea Inv & Securities NorthPoint Development	Class A
8601 E Sam Lee Ln. Northlake, TX	1,214,526 SF	\$83,495,000 \$68.75 PSF	Lexington Realty Trust Hillwood Investment Properties	Class A
1500 Akron Way Forney, TX	1,207,538 SF	\$70,970,816 \$58.77 PSF	Stockbridge Capital Group Hillwood Investment Properties	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2600 Rental Car Dr. Irving, TX	1,106,315 SF	Trammel Crow Company	Uline	Distribution Paper Wholesalers
2499 Miller Rd. Midlothian, TX	1,100,000 SF	Midlothain Economic Development	Sunrider International	Drugs and Sundries
1475 Akron Way Forney, TX	1,080,034 SF	Seefried	Amazon	E-Commerce

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