



### INDUSTRIAL MARKET OVERVIEW

LOGAN MENOCAI, Associate

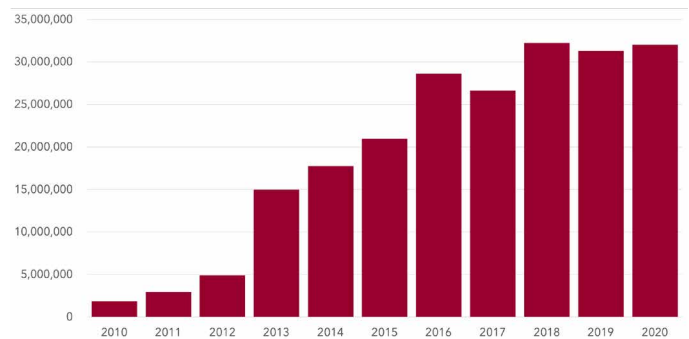
In Q4 of 2020, the DFW industrial market continued its upward trending growth from previous quarters despite the hurdle of a pandemic leading to the stagnation of many industries. Although vacancy rate saw a slight increase from Q3, the demand for space remains strong as evident by the increase in average rents and construction activity from previous quarters. With over 32 million square feet under construction and much more being planned by the day, the DFW market is indicating that one can expect this trend of growth to continue into the foreseeable future.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▼ Net Absorption	3,609,133 SF	4,444,029 SF	5,328,708 SF	8,147,684 SF	9,046,164 SF
▲ Vacancy Rate	7.1%	6.8%	6.6%	6.2%	6.3%
▲ Avg NNN Asking Rate	\$6.93 PSF	\$6.84 PSF	\$6.78 PSF	\$6.73 PSF	\$6.65 PSF
▲ Under Construction	32,023,221 SF	29,756,141 SF	29,277,240 SF	35,139,090 SF	31,307,446 SF
▲ Inventory	988,000,000 SF	981,000,000 SF	975,000,000 SF	965,000,000 SF	956,000,000 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	\$246,700,000.00 \$107.26 PSF	VEREIT/Korea Inv. & Sec. Co., Ltd North Point Development	Class A
8601 E Sam Lee Lane Northlake, TX	1,214,526 SF	\$83,495,000.00 \$68.75 PSF	Lexington Realty Trust Hillwood Investment Properties	Class A
1500 Akron Way Forney, TX	1,207,538 SF	\$70,970,816.00 \$58.77 PSF	Stockbridge Capital Group LLC Hillwood Development Corporation	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9900 Bonnie View Road Dallas, TX	1,444,800 SF	Core5 Industrial Partners	Unkown	Unkown
1475 Akron Way Forney, TX	1,114,765 SF	NLP Goodyear BTS LLC	Amazon	Distribution/ Wholesale / RE
2600 Rental Car Drive Irving, TX	1,106,315 SF	Undisclosed	Uline	Wholesaler

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