



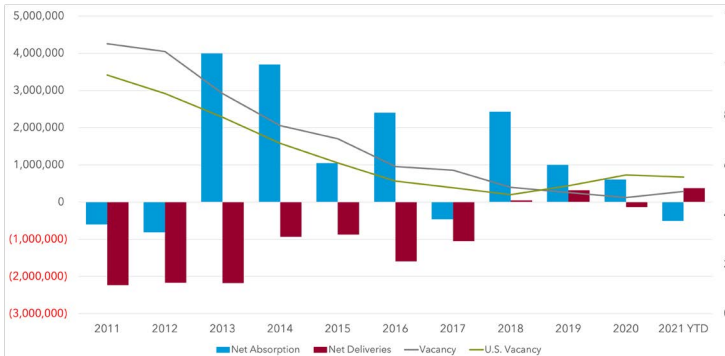
### INDUSTRIAL MARKET OVERVIEW

TY JANNEY, *Managing Principal*

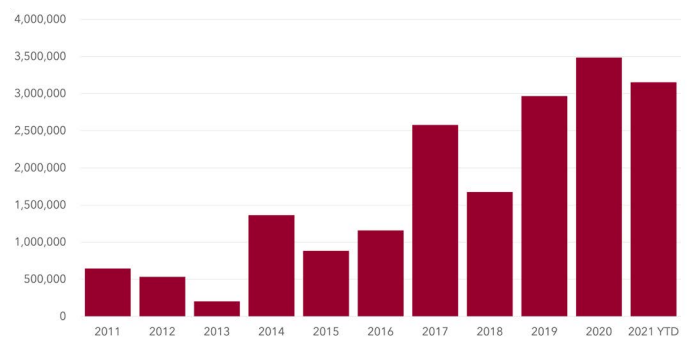
Vacancy remained below 5% in the greater Boston Industrial market this quarter for the 5th consecutive quarter. "Last mile" distribution demand continues as the headline trend in leasing and GMP conversion continues as Oncorus acquired 88,000 SF for operations at 4 Corporate Drive in Andover, MA and TPG acquired 258,000 SF at 41 Seyon Street in Waltham, MA as an investment in conversion to GMP.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▼ Net Absorption SF	(172)	604,704	1,548,609	485,588	1,267,383
▲ Vacancy Rate	4.8%	4.7%	4.7%	4.6%	4.9%
▲ Avg NNN Asking Rate	\$12.23 PSF	\$12.13 PSF	\$11.93 PSF	\$11.79 PSF	\$11.71 PSF
▼ SF Under Construction	3,133,324	3,485,374	2,628,244	2,911,068	2,611,815
▲ Inventory SF	347,923,548	347,534,968	348,351,910	348,033,010	348,194,934

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
613 Main Street Wilmington, MA	381,192 SF	\$61,350,000 \$160.94 PSF	Morgan Stanley Services Group, Inc. Whelock Street Capital, LLC	Class B
250 Canal Street Lawrence, MA	317,000 SF	\$3,475,000 \$10.96 PSF	Undisclosed Undisclosed	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1133 County Street Taunton, MA	252,800 SF	JLL	Red Line Freight	Distribution
613 Main Street Wilmington, MA	178,757 SF	Newmark Knight Frank	Lowe's	Distribution
151 Taylor Street Littleton, MA	160,000 SF	CBRE	Undisclosed	Undisclosed

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