



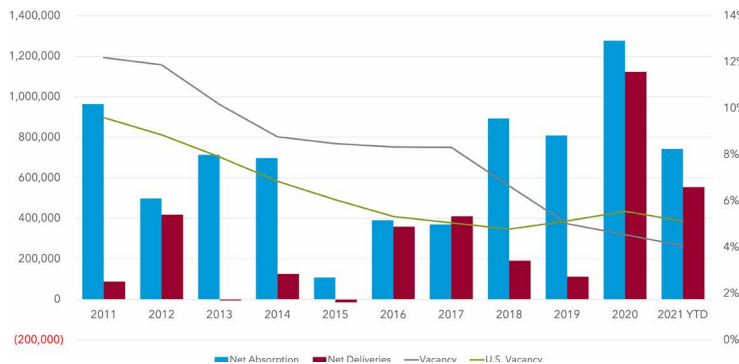
INDUSTRIAL MARKET OVERVIEW

RYAN LAWLER, *Senior Director*

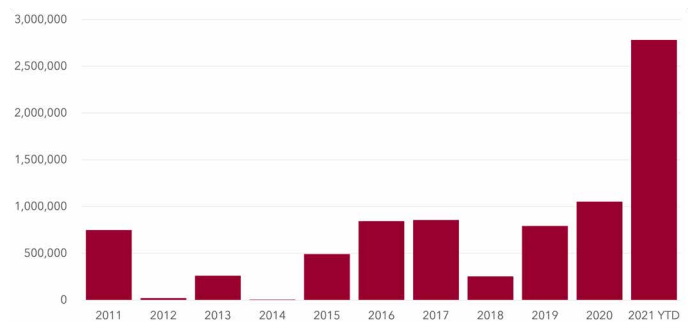
The Raleigh-Durham Industrial Market continues to show strength as we move into Q3. Even with companies and developers seeing the Triangle as a top industrial market for growth, new product cannot come soon enough. Raleigh lease rates rose to a new average of \$8.86 NNN. As vacancy continues to fall, new rates hover at 4.1% and 2.87% for Durham and Raleigh respectively. With the announcement of Apple's campus and continued migration of residents, the Triangle is expected to remain red-hot across the board. The Raleigh-Durham Industrial Market is well positioned to continue its growth and to be a leader for business on the East Coast.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	1,534,566	789,593	1,276,444	799,878	664,070
▼ Vacancy Rate	4.1%	5.5%	4.5%	4.9%	5.0%
▲ Avg NNN Asking Rate PSF	\$8.70	\$8.52	\$8.42	\$8.31	\$8.23
▲ SF Under Construction	2,781,270	2,297,590	1,052,240	1,424,179	1,513,689
▲ Inventory SF	44,859,328	44,353,956	44,305,306	43,924,367	43,664,367

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4327 S Alston Avenue Durham, NC	236,976 SF	\$50,500,000 \$213.10 PSF	Eaton Vance Real Estate Inv. Group Centrum Partners, LLC	Class B
2710 Weck Drive Durham, NC	107,968 SF	\$10,500,000 \$97.25 PSF	DRA Advisors LLC Rialto Capital Management	Class C
1023 S Miami Blvd Durham, NC	11,809 SF	\$1,300,000 \$110.09 PSF	KPMBE Investment Group LLC Gillis Properties, LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
TW Alexander Drive Durham, NC	126,000 SF	Undisclosed	Undisclosed	Undisclosed
113 S Gregson Street Durham, NC	33,000 SF	Asana Partners	Bio Labs	Professional, Scientific, and Technical Services
144 Old Lystra Road Chapel Hill, NC	28,000 SF	Cary-Raleigh Realty	Undisclosed	Undisclosed

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