



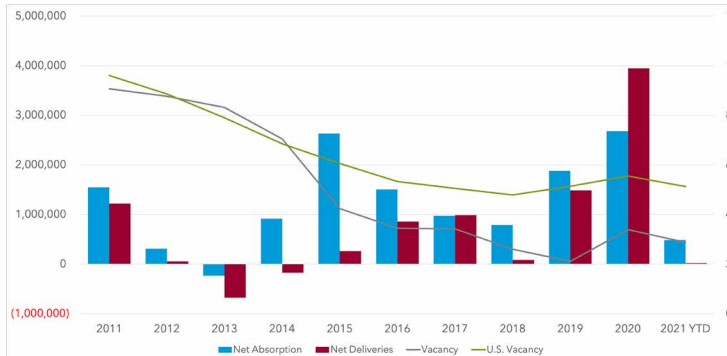
INDUSTRIAL MARKET OVERVIEW

RYAN LAWLER, *Senior Director*

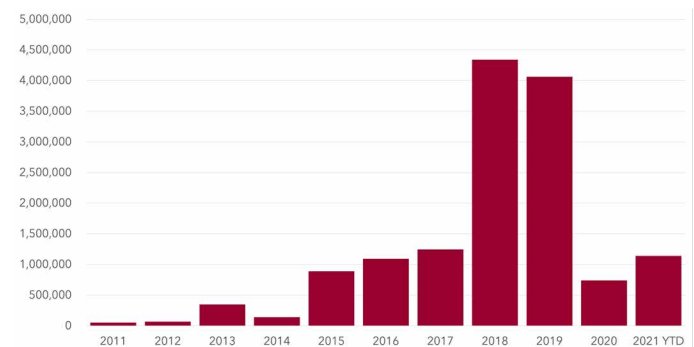
The Raleigh-Durham Industrial Market continues to show strength as we move into Q3. Even with companies and developers seeing the Triangle as a top industrial market for growth, new product cannot come soon enough. Raleigh lease rates rose to a new average of \$8.86 NNN. As vacancy continues to fall, 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	3,826,768	3,025,306	2,679,481	2,539,462	293,615
▼ Vacancy Rate	2.87%	3.49%	3.39%	3.83%	3.50%
▲ Avg NNN Asking Rate PSF	\$8.86	\$8.69	\$8.59	\$8.48	\$8.39
▲ SF Under Construction	1,139,741	801,595	737,739	822,104	3,590,131
▲ Inventory SF	92,480,433	92,439,733	92,464,405	91,915,405	89,111,486

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1053 Shotwell Road Clayton, NC	343,414 SF	\$33,980,000 \$99.01 PSF	SIF CDC Freezer LLC Crown Raleigh IV, LLC	Class B
390 Spectrum Drive Knightdale, NC	204,220 SF	\$705,000 \$3.45 PSF	Hodge Road Building 7 LLC Richardson Jerry A & James E	Class A
1200 Innovation Avenue Morrisville, NC	175,951 SF	\$24,370,000 \$138.48 PSF	Asb Raleigh Woodlake LP Duke Realty, LP	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2201 S Wilmington Street Raleigh, NC	169,352 SF	LM Real Estate Partners	BlueSky Resource Solutions	Administrative and Support Services
Freedom Drive & New Bern Avenue Raleigh, NC	129,000 SF	AI Neyer	Amazon	Retailer
9301 Globe Center Drive Morrisville, NC	111,128 SF	UBS Financial Services Inc.	Park Communications	Manufacturing

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