



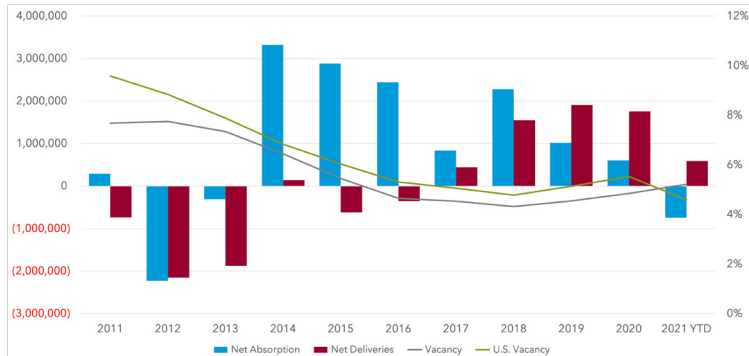
### INDUSTRIAL MARKET OVERVIEW

CONNOR KROUSE, *Associate*

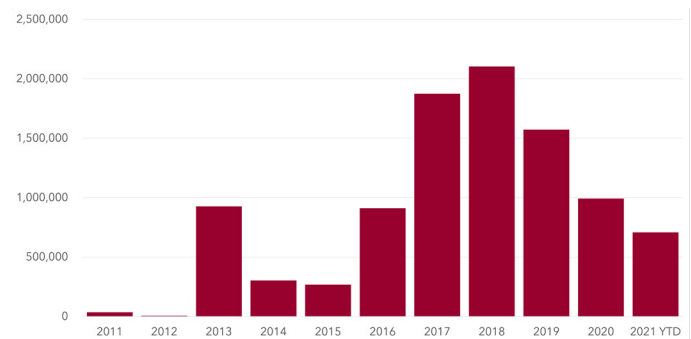
Cleveland's Industrial Market stayed strong during the 3rd Quarter as the market's vacancy rate stayed at 4.9%. Property sales were solid once again, and lease demand and occupations improved. Only two of the six industrial submarkets posted negative absorption. The U.S. Postal Service made news with the largest lease of the quarter, at 400,000 square feet, in preparation for the holidays.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▼ 12 Mo. Net Absorption SF	474,134	814,000	90,482	493,587	551,296
◀▶ Vacancy Rate	4.9%	4.9%	4.6%	5.1%	5.3%
▲ Avg NNN Asking Rate PSF	\$4.44	\$4.45	\$4.41	\$4.34	\$4.40
▲ SF Under Construction	4,130,000	4,030,000	2,910,000	1,879,000	1,740,000
▲ Inventory SF	289,000,000	288,000,000	287,000,000	286,000,000	285,000,000

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4610 Harmann Industrial Parkway Willoughby, OH	21,060 SF	\$2,000,000 \$94.97 PSF	Alexy Properties LLC Mundor, LLC	Class C
1060 W. 130th Street Brunswick OH	43,900 SF	\$2,500,000 \$56.95 PSF	Pantek Properties, II Ray Estate Brunswick, LLC	Class C
10040 Aurora-Hudson Road Streetsboro, OH	70,225 SF	\$3,743,500 \$53.31 PSF	Gebhardt USA, Inc. JATIP LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5220 Chevrolet Boulevard Parma, OH	62,652 SF	ICP LLC	U.S. Postal Service	Logistics
5500 Walworth Avenue Cleveland, OH	50,964 SF	Pleasant Valley Associates	American Tank & Fabricating	Manufacturing
5250 Naiman Parkway Solon, OH	25,532 SF	Raintree Holdings, LLC	Zippy Shell	Storage

