



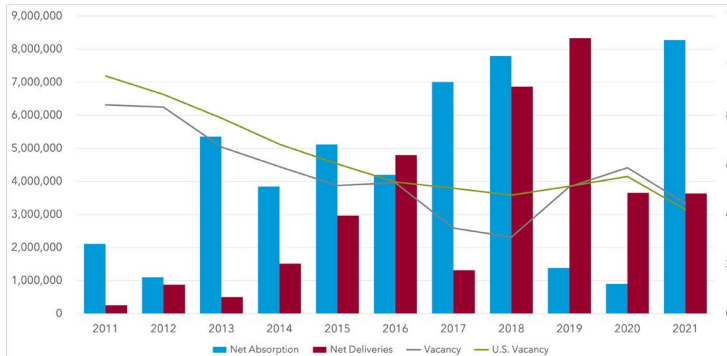
INDUSTRIAL MARKET OVERVIEW

PAUL SCHMERGE, *Senior Vice President*

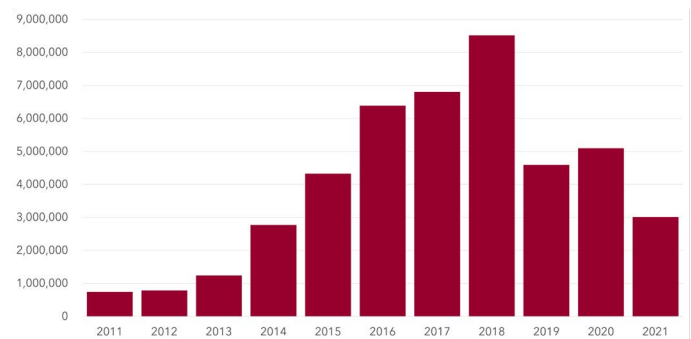
Despite recent supply chain woes across the globe, Greater Cincinnati's industrial market continues to push on. Q4 had the highest sale volume since the start of the pandemic, at an astounding \$300 million. Compared to Q3 of 2021, there was an increase of more than 50%. Sales continued to see a strong increase in the market, with more than \$125 million in Q4 than that of Q3. Greater Cincinnati did see a small slowdown in net deliveries of industrial properties, where the quarter-over-quarter change was nearly -100,000 SF.

MARKET INDICATORS	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
▲ 12 Mo. Net Absorption SF	8,274,174	5,674,300	4,094,487	3,779,216	901,511
▼ Vacancy Rate	4.4%	5.2%	5.7%	5.2%	5.9%
▲ Avg NNN Asking Rate PSF	\$5.87	\$5.62	\$5.51	\$5.43	\$5.38
▼ SF Under Construction	3,012,933	3,601,767	3,282,650	4,198,738	5,097,334
▲ Inventory SF	337,941,248	337,095,522	336,229,481	335,306,793	334,305,397

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3401 Salzman Road Monrie, OH	755,160 SF	\$44,554,440 \$59.00 PSF	Fred Meyer Stores Inc Prologis Logistics Services Inc.	Class A
2800 Henkle Drive Lebanon, OH	131,150 SF	\$5,901,750 \$45.00 PSF	TradeLane Properties Becknell Industrial	Class B
1011 Glendale-Milford Road Woodlawn, OH	114,000 SF	\$4,100,000 \$35.96 PSF	IDEA Public Schools IDEA Public Schools	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
41 Logistics Boulevard Walton, KY	448,098 SF	IDI Logistics	UPS	Transportation and Warehousing
9287 Meridian Way West Chester, OH	414,460 SF	Duke Realty Corporation	Taylor Warehouse	Transportation and Warehousing
1725 Lakeland Park Drive Burlington, KY	330,648 SF	IDI Logistics	The SYGMA Network	Wholesaler

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