



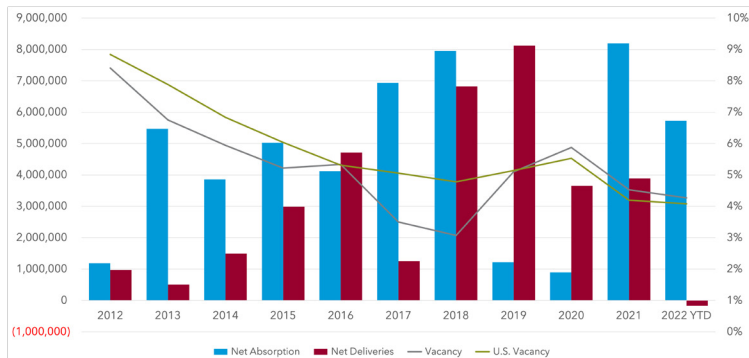
INDUSTRIAL MARKET OVERVIEW

CHAS COOK, Associate

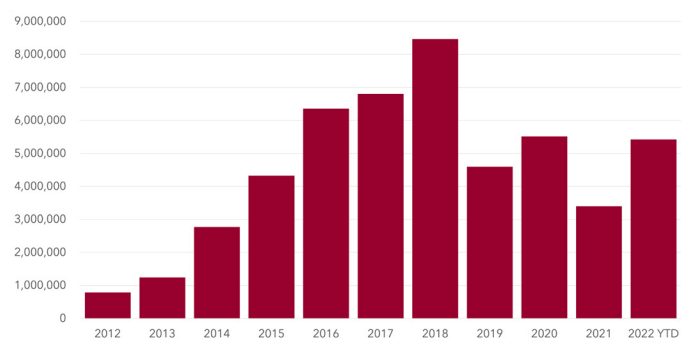
The start of 2022 has been red hot for the Industrial Market in Cincinnati. Net absorption totaled 5.7M over the past 12 months and trends in leasing activity suggest that this increase will continue well into 2022. Demand has accelerated to start the year with vacancy rates dropping to 4.3% across Greater Cincinnati. This competitive marketplace has driven a high 10.3% rent growth over the past 12 months. The logistics sector will continue to support Cincinnati's industrial market throughout the year especially as companies like Amazon and DHL continue to grow their footprint throughout the city.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▼ 12 Mo. Net Absorption SF	5,641,546	8,198,689	5,530,359	4,075,196	3,783,095
▼ Vacancy Rate	4.3%	4.5%	5.3%	5.7%	5.2%
▲ Avg NNN Asking Rate PSF	\$6.03	\$5.86	\$5.65	\$5.56	\$5.47
▲ SF Under Construction	5,422,577	3,399,933	4,118,767	3,791,650	4,512,738
▼ Inventory SF	335,900,517	336,068,799	335,031,823	334,167,052	333,244,364

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
5177 Spring Grove Avenue Cincinnati, OH	650,000 SF	\$35,860,000 \$55.17 PSF	CAI Investments LLC VVF	Class C
300 Richard Knock Hwy Walton, KY	544,320 SF	\$23,320,000 \$100.00 PSF	LXP Industrial Trust Stonemont Financial Group	Class A
7435 Empire Drive Florence, KY	150,000 SF	\$4,189,224 \$27.93 PSF	7435 Empire Dr Owner LLC 7435 Empire LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
200 Richard Knock Hwy Walton, KY	232,500 SF	LXP Industrial Trust	Saddle Creek Logistics	Transportation and Warehousing
12080 Mosteller Road Sharonville, OH	114,027 SF	Faropoint	Rite rug	Wholesale
120 Strategic Pky Springdale, OH	73,412 SF	Strategic Capital Partners (SCP), LLC	Printerprezz	Manufacturing

