



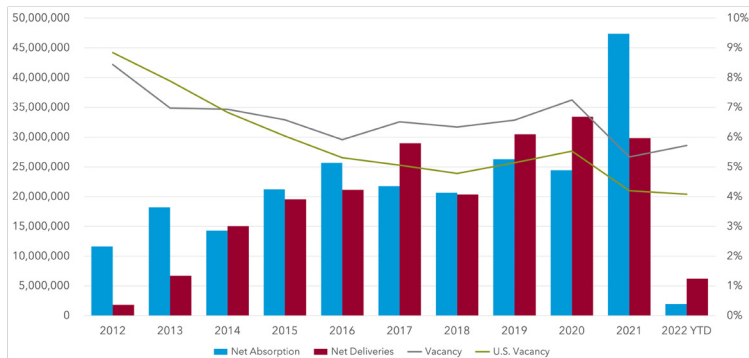
INDUSTRIAL MARKET OVERVIEW

SIOBHAN GLENN, *Director of Marketing*

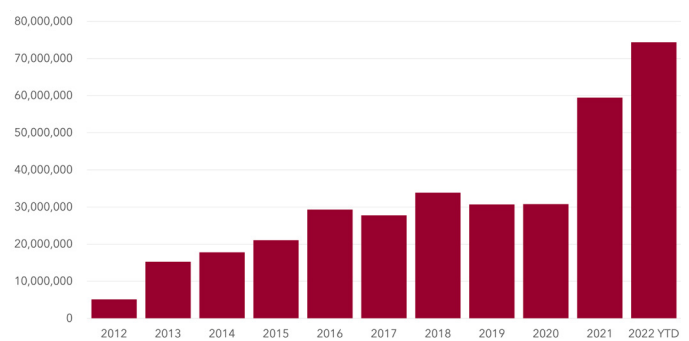
The Dallas Fort Worth industrial market continues to grow at a rapid pace and leads the nation in new development in Q1 2022. The region accounted for over 8% of the nation's new industrial construction with 74.4 million SF underway. Despite the addition of new supply of 27.6 million SF, industrial rental rates rose to \$7.90 PSF and strong leasing activity allowed vacancies to remain stable at 5.7%. The Metroplex continues to be an ideal landing spot for a diverse set of demand drivers including e-commerce (Amazon occupies over 16 million SF), manufacturing, and third-party logistics firms - all looking to increase their existing footprint or enter the market.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▼ 12 Mo. Net Absorption SF	38,422,802	47,375,925	41,080,104	33,526,863	26,267,340
▲ Vacancy Rate	5.7%	5.3%	5.6%	6.3%	6.8%
▲ Avg NNN Asking Rate PSF	\$7.92	\$7.62	\$7.40	\$7.20	\$7.04
▲ SF Under Construction	74,257,932	59,480,926	48,824,810	37,207,075	29,902,099
▲ Inventory SF	1,036,891,408	1,030,022,748	1,021,174,208	1,015,317,237	1,007,451,373

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
301 Apache Trail Terrell, TX	765,798 SF	Undisclosed	BFI Newco Holdings Realty Income	Class B
17801 I-35 W Frontage Road Northlake, TX	460,248 SF	Undisclosed	Kohlberg Kravis Roberts & Co Hillwood Development	Class A
1440 E Kearney Street Mesquite, TX	407,195 SF	Undisclosed	Goldman Sachs & Co Dalfen Industrial	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1300 E Fulghum Road Wilmer, TX	1,039,360 SF	Logistics Property Company	Nike	Apparel Access- ories Sports Equipment
3199 Telephone Road Dallas, TX	1,008,140 SF	VanTrust Real Estate	Amazon	E-commerce
1350 Chalk Hill Road Dallas, TX	518,241 SF	Trammell Crow	Quaker	Food

