



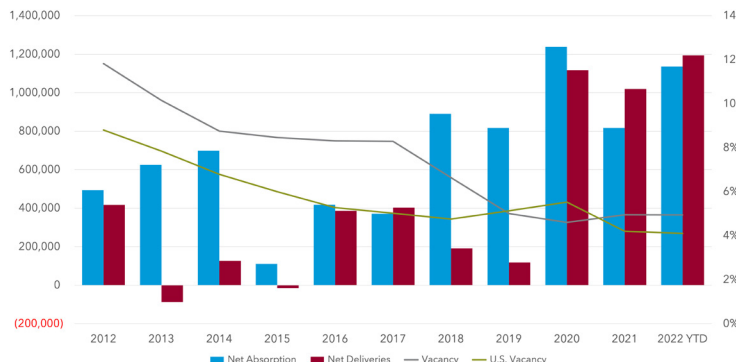
### INDUSTRIAL MARKET OVERVIEW

RYAN LAWLER, *Senior Director*

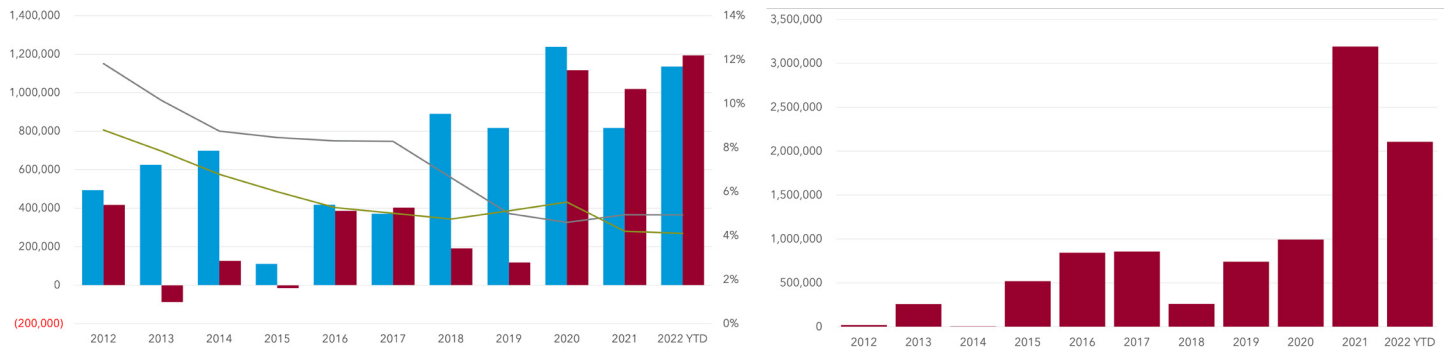
The Raleigh-Durham industrial market remained exceptionally hot in Q1 2022. Record level demand continued to outpace supply as existing companies look to bolster their warehouse presence, startups demand more space, and institutional-grade investors seek to deploy capital. Vacancy rates continued to compress even as new product came online and average asking rates climbed higher. The square footage of product under construction in the Raleigh market grew by nearly 47% as developers scramble to match demand. As North Carolina continues to attract massive investment from global companies, investor and developer sentiment remains bullish on sustained industrial demand in the Raleigh-Durham market.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	1,351,387	816,870	1,239,669	1,518,568	781,908
▼ Vacancy Rate	4.55%	4.95%	4.69%	4.16%	5.44%
▲ Avg NNN Asking Rate PSF	\$9.60	\$9.31	\$9.06	\$8.84	\$8.66
▲ SF Under Construction	3,306,597	3,190,297	1,973,700	2,094,465	2,336,865
▼ Inventory SF	45,451,233	45,457,490	45,254,720	45,007,955	44,449,955

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4900 Prospectus Drive Durham, NC	125,764 SF	\$16,850,000 \$133.98 PSF	Alidade Capital Harrod Properties	Class B
7723 Oakwood Street Mebane, NC	87,500 SF	\$4,950,000 \$56.57 PSF	Undisclosed LJ Rogers Trucking	Class C
200 Redman Crossing Mebane, NC	85,000 SF	\$2,350,000 \$27.65 PSF	The Crown Companies Redmanrhino	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
224 N Hoover Road Durham, NC	160,497 SF	NorthBridge	West Brothers Transportation Services	Transportation and Warehousing
5827 S Miami Boulevard Morrisville, NC	121,883 SF	Alidade Capital	Undisclosed	Undisclosed
2473 Durham Road Roxboro, NC	88,000 SF	John Wagstaff	Undisclosed	Undisclosed

