



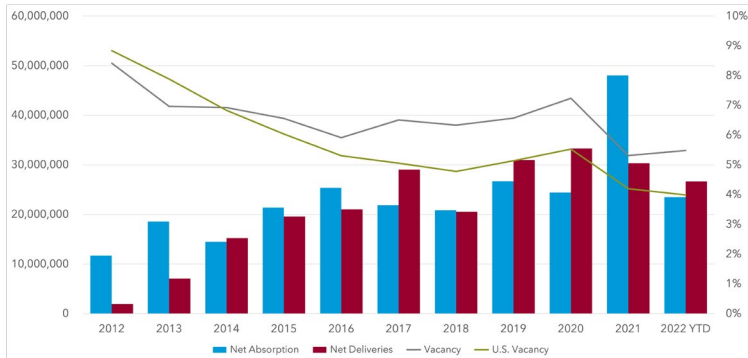
INDUSTRIAL MARKET OVERVIEW

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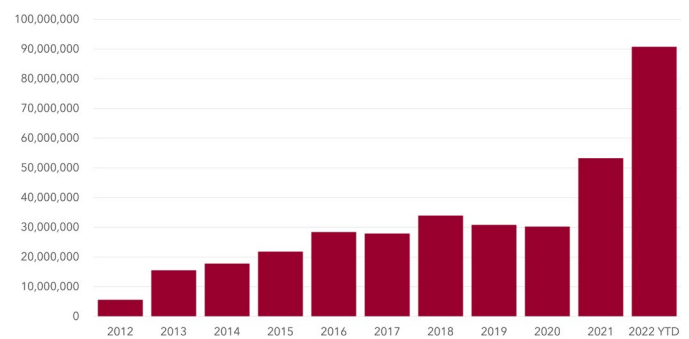
The DFW industrial market continues to grow rapidly and Q3 2022 proved to be no different! Leading the nation for the third quarter in a row in new developments with over 93.3 million SF currently underway. 35 million SF of construction started in Q3 alone, the most in more than twenty years. 11.5 million SF of new inventory was delivered in Q3 2022 of which over 50% was pre-leased. Occupiers absorbed over 10.3 million SF while over 65 million SF of space is in the construction pipeline for 2022. Vacancy rates reduced to 5.5% while average market rent for industrial and flex was reported at \$8.56 per square foot (increased from Q2 at \$8.28 per SF).

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▼ 12 Mo. Net Absorption SF	35,108,353	35,335,661	38,698,391	48,090,226	41,263,904
▼ Vacancy Rate	5.5%	5.6%	5.8%	5.3%	5.6%
▲ Avg NNN Asking Rate PSF	\$8.57	\$8.28	\$7.99	\$7.72	\$7.49
▲ SF Under Construction	86,248,939	67,284,474	58,140,133	53,275,785	48,357,333
▲ Inventory SF	1,060,911,774	1,049,240,626	1,041,455,690	1,033,882,552	1,024,933,450

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2800 Valley View Lane Irving, TX	294,725 SF	Undisclosed	Jamy Properties, LLC Rochelle Valley Property Dev.	Class A
3100 N State Highway 161 Irving, TX	219,000 SF	Undisclosed	Elm Tree Funds Invesco Real Estate Income Trust	Class A
4530-4552 Simonton Road Farmers Branch, TX	200,445 SF	Undisclosed	SAS Petsuites RM Farmers Branc	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
FM 156 & Elizabeth Creek Justin, TX	1,223,790 SF	DHL Supply Chain	DHL	Logistics
15301 Northlink Drive Justin, TX	754,473 SF	TA Realty	Pegasus Logistics Group	Logistics/ Transportation
1700 N Goode Road Wilmer, TX	698,880 SF	Colliers	Crate & Barrel	Retail

