



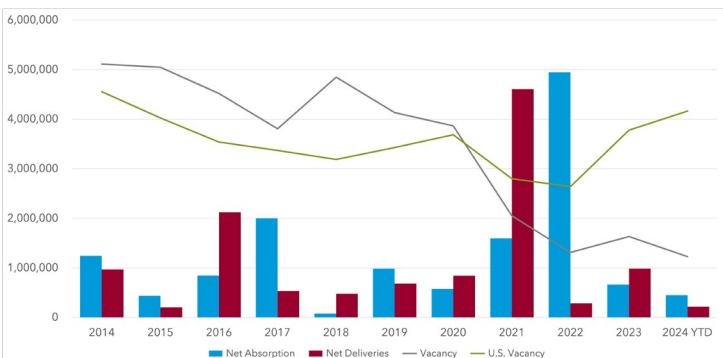
### INDUSTRIAL MARKET OVERVIEW

EVAN SCROGGS, *President, Managing Principal*

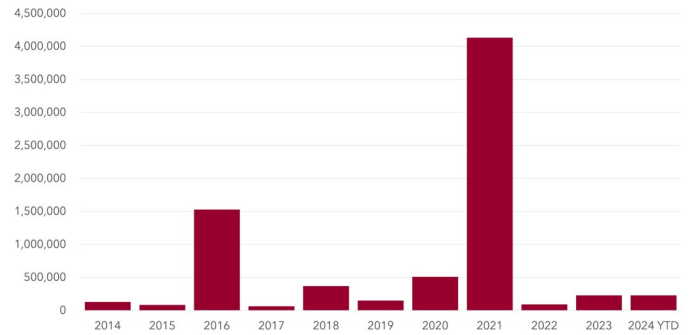
The Baton Rouge industrial market saw vacancy rates drop by 80 basis points from Q1 to Q2 settling in at 1.84%. This is the first time for vacancy to fall below 2% since Q1 of 2023. Total market vacancy fell to 694,450 SF. Net deliveries and new construction starts were both under 250K SF for the quarter, continuing the trend of scarcity of quality product. 390,375 SF of space was absorbed in Q2 bringing the YTD total to 450,667 SF. All submarkets experienced positive absorption for the quarter. Asking rental rates increased quarter over quarter from \$9.66/SF to \$9.75/SF. Overall, the Baton Rouge industrial market remains tight with increasing rental rates and historically low vacancy rates.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	609,204	707,849	708,669	Unknown	Unknown
▼ Vacancy Rate	1.84%	2.64%	2.45%	3.03%	2.34%
▲ Avg NNN Asking Rate PSF	\$9.75	\$9.66	\$9.48	Unknown	Unknown
▼ SF Under Construction	95,014	132,618	106,562	111,250	714,963
▲ Inventory SF	37,655,399	37,548,837	37,437,587	36,722,624	36,670,309

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
36445 Perkins Road Prairieville, LA	111,000 SF	\$5,300,000 \$47.75 PSF	Performance Contractors Aptim	Class C
9250 Wilbur Street Baton Rouge, LA	19,186 SF	\$1,218,250 \$63.50 PSF	FNLN Non Friction LLC Sun Coast Resources LLC	Class C
2718 S. Ruby Avenue Gonzales, LA	13,025 SF	\$1,360,000 \$104.41 PSF	Coleman Roofing & Construction Livingston Frost LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
36548 Lyle Drive Geismar, LA	17,823 SF	Lot 30 LLC	Code Red Safety	Oil Field Services
7150 Exchequer Drive Baton Rouge, LA	16,000 SF	Fourth & Long LLC	Undisclosed	Mechanical Distribution
11200 Industriplex Avenue Baton Rouge, LA	14,649 SF	11200 Industriplex Blvd. LLC	Honeywell International	Industrial Automation

