



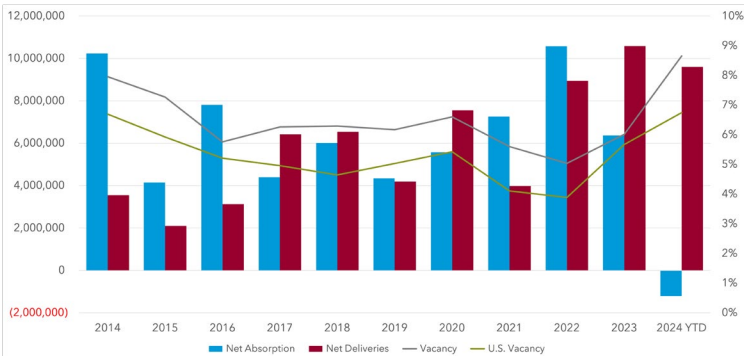
INDUSTRIAL MARKET OVERVIEW

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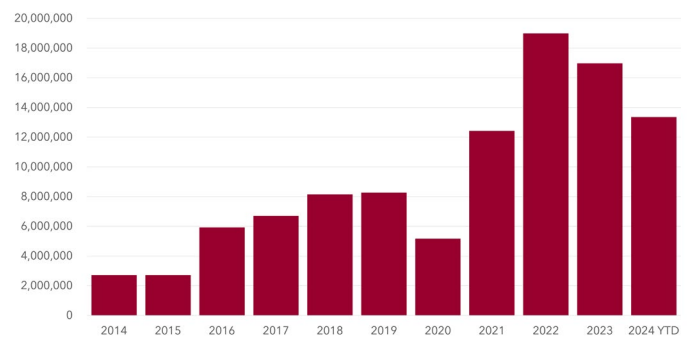
In Q3 2024, Charlotte's industrial market is seeing increased activity, shifting from a wait-and-see stance due to macroeconomic factors and election uncertainty. Fed rate cuts are boosting investor and user confidence, creating a sense of urgency. Class A rental rates for spaces over 50,000 SF are approaching double digits, while under-10,000 SF rates are hitting historic highs of \$13-\$15 PSF due to strong demand. Small bay spaces remain in high demand, while the larger segment over 250,000 SF faces slower absorption as new deliveries increase availability. Overall, this landscape offers businesses a range of opportunities as they navigate changing needs.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(1,005,369)	2,269,842	3,255,314	6,364,695	9,528,585
▲ Vacancy Rate	8.40%	7.69%	7.25%	6.02%	5.28%
▲ Avg NNN Asking Rate PSF	\$9.64	\$9.31	\$9.21	\$9.04	\$8.89
▲ Sale Price PSF	\$100.21	\$99.79	\$98.96	\$97.97	\$96.57
▲ Cap Rate	7.43%	7.42%	7.37%	7.32%	7.24%
▼ Under Construction SF	13,900,915	14,017,560	16,526,815	16,970,446	17,400,315
▲ Inventory SF	382,793,243	382,085,298	377,941,165	374,018,039	371,247,225

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4535 Enterprise Drive Concord, NC	61,200 SF	\$8,600,000 \$140.52 PSF	Invesco Peakstone Realty Trust	Class A
200 Beltway Boulevard Matthews, NC	49,790 SF	\$9,000,000 180.76 PSF	Union West Primas Properties	Class B
2007 Gateway Boulevard Charlotte, NC	36,000 SF	\$3,000,000 \$83.33 PSF	Piedmont Prop of the Carolinas Security Vault Works	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6100 Glen Afton Boulevard Concord, NC	208,000 SF	Childress Klein	Undisclosed	Undisclosed
1900 Continental Boulevard Charlotte, NC	205,284 SF	Somerset Properties	Undisclosed	Undisclosed
1401 Freedom Drive Charlotte, NC	44,000 SF	Eller Family Properties	Undisclosed	Undisclosed

