



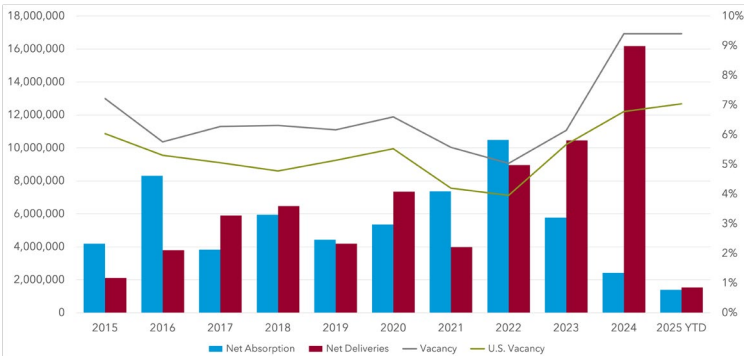
**INDUSTRIAL MARKET OVERVIEW**

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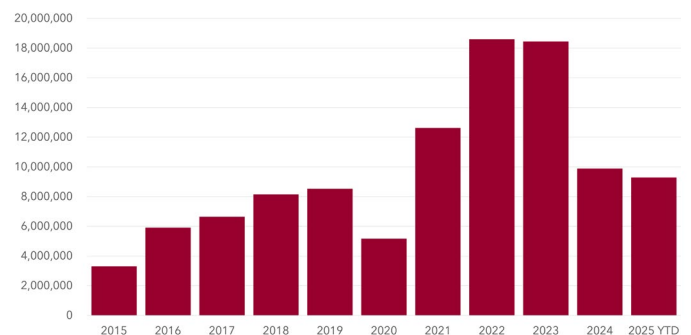
As of Q1 2025, Charlotte’s industrial sector saw 13.5 million SF deliver in the past year, with 4.8 million SF of net absorption pushing vacancy near 9.4%. Year-over-year rent growth stands at 6.2%, buoyed by infill demand and the return of larger tenants. Even so, 9.3 million SF remains under construction, placing ongoing pressure on supply. Larger facilities have garnered renewed interest, while smaller spaces remain tight. Fewer groundbreakings point to fewer deliveries by late 2025, setting the stage for a moderating market.

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▲ 12 Mo. Net Absorption SF	5,282,967	2,424,354	(1,384,926)	1,199,400	2,232,969
▼ Vacancy Rate	9.34%	9.41%	8.96%	7.85%	7.45%
▲ Avg NNN Asking Rate PSF	\$9.75	\$9.60	\$9.41	\$9.33	\$9.17
▲ Sale Price PSF	\$106.79	\$102.83	\$100.63	\$99.39	\$98.14
▼ Cap Rate	7.26%	7.37%	7.41%	7.39%	7.34%
▼ Under Construction SF	9,014,501	9,890,879	13,862,710	15,074,101	17,254,466
▲ Inventory SF	393,030,735	391,525,291	386,074,592	383,130,676	379,290,263

**NET ABSORPTION, NET DELIVERIES, & VACANCY**



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
146 E. Barkley Road Statesville, NC	263,500 SF	\$27,800,000 \$105.50 PSF	LaSalle Investment Management Williams Development Group LLC	Class A
288 Whitehouse Drive Lincolnton, NC	161,689 SF	\$2,700,000 \$16.70 PSF	AirBorn Coatings, Inc. Ronald D. Buck, Inc.	Class C
6000 Old Concord Road Charlotte, NC	123,140 SF	\$13,500,000 \$109.63 PSF	Stonelake Capital Partners Stein Fibers, Ltd.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5700 Royce Street Kannapolis, NC	755,928 SF	Trammell Crow Company	Momentec Brands	Apparel Manufacturing
515 Mid South Drive Salisbury, NC	553,450 SF	The Weiss Realty	Solar Space Technologies	Renewable Energy Technology
9320 Porters View Drive Charlotte, NC	258,196 SF	Childress Klein	Capital Electric	Electrical Distribution

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