LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
KANSAS CITY METRO

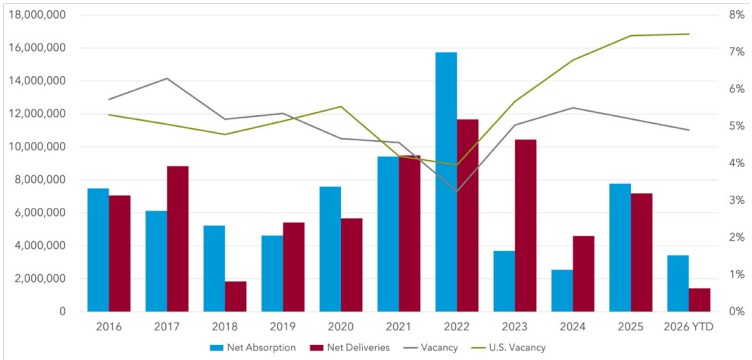
INDUSTRIAL MARKET OVERVIEW

JOSH KOCH, *Vice President*

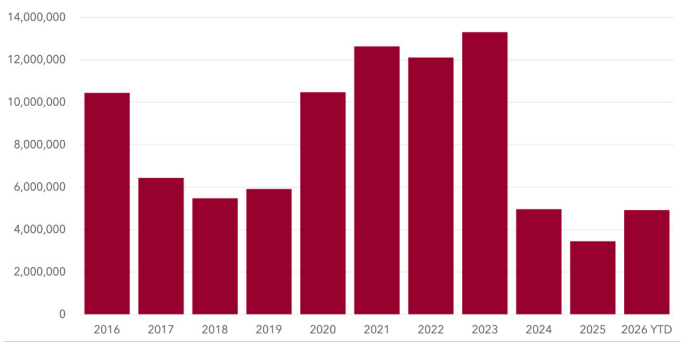
The Kansas City industrial market remained strong in Q2 2026, with vacancy declining another 10 basis points quarter-over-quarter to 4.9%, well below the national average. Twelve-month net absorption increased to approximately 5.2 million square feet, reflecting continued tenant demand despite moderating asking rents. The market delivered 1.4 million square feet during the quarter, while another 1.3 million square feet broke ground. Leasing activity was led by Google's 912,000 SF lease at Carefree Industrial Park and Burd & Fletcher Co.'s 879,000 SF renewal at Space Center. Investment activity was highlighted by Sealy & Co.'s acquisition of a 498,599 SF stabilized asset in Raymore from VanTrust Real Estate.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	5,174,320	4,746,223	6,138,499	6,043,825	12,041,606
▼ Vacancy Rate	4.90%	5.00%	5.20%	4.90%	5.00%
▼ Avg NNN Asking Rent PSF	$5.50	$5.75	$5.90	$5.90	$5.95
◄ ► Sale Price PSF	$68.00	$68.00	$67.00	$65.00	$65.00
▼ Cap Rate	8.50%	9.00%	9.10%	9.20%	9.20%
▼ Under Construction	4,920,000	5,053,110	3,451,110	4,029,614	3,500,000
▲ Inventory	329,611,789	328,181,789	327,683,789	326,071,718	325,301,232

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1200 S. Dean Avenue Raymore, MO	498,599 SF	Undisclosed	Sealy & Company VanTrust Real Estate	Class A
1251 Taney Street N. Kansas City, MO	154,000 SF	$7,812,500 $50.73 PSF	Foster Land Management BridgeCap Partners	Class B
3500 Booth Avenue Kansas City, MO	146,481 SF	Undisclosed	XPO Logistics Realterm Nat	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1600 MO-291 Independence, MO	912,000 SF	Carefree Industrial Park	Google	Distribution
5151 E. Geospace Drive Independence, MO	879,000 SF	Link Logistics	Burd & Fletcher Co.	Food
2320 S. Withers Road Liberty, MO	517,000 SF	Northpoint Development	Wagner	Logistics

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