



INDUSTRIAL MARKET OVERVIEW

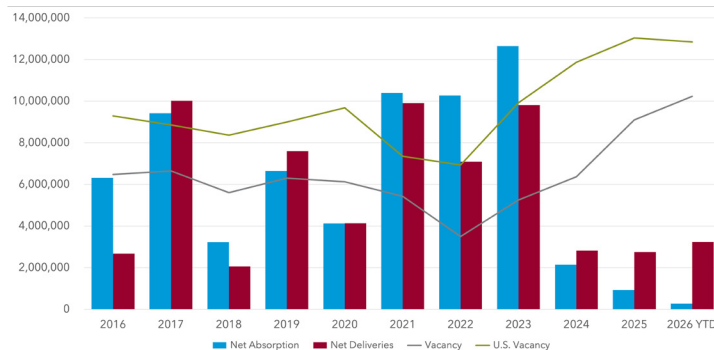
JIM RODRIGUES, SIOR, *President*

Nashville's industrial market had an uptick in activity in Q3, led by major tenant commitments in Lebanon and Mount Juliet and occupancy gains across several submarkets. New construction is also picking up, setting the stage for increased availabilities in 2027. Although vacancy has edged higher as the market absorbs recent deliveries, the ongoing tenant activity points towards an even better Q4 with the year ending with a reduction in vacancy.

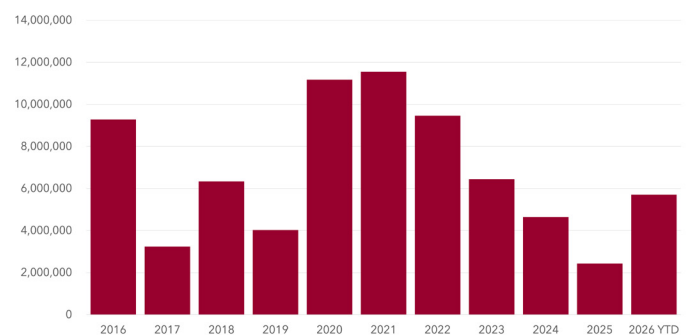
MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Mo. Net Absorption SF	(455,697)	(670,289)	(209,165)	925,136	2,585,470
▲ Vacancy Rate	5.7%	5.5%	5.4%	5.2%	5.0%
▲ Avg NNN Asking Rate PSF	\$9.77	\$9.54	\$9.81	\$9.54	\$9.81
◀ ▶ Sale Price PSF	*	*	*	*	*
◀ ▶ Cap Rate	*	*	*	*	*
▲ Under Construction SF	5,710,491	5,010,777	4,177,530	2,432,547	3,074,266
▲ Inventory SF	279,111,592	278,674,167	276,860,513	276,178,441	275,683,028

*Please contact Lee & Associates Nashville for Sale Price and Cap Rate Information

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
Creekside Logistics 8110-8130 Tridon Dr Smyrna, TN	370,864 SF	\$81,750,000 \$220.43 PSF	DWS Principal Real Estate Investors	Class A
Eastgate Distribution Center 7950 Eastgate Blvd Lebanon, TN	403,750 SF	\$53,250,000 \$131.89 PSF	TA Realty Stockbridge Capital Group LLC	Class A
4637 Port Royal Rd Spring Hill, TN	330,484 SF	\$51,000,000 \$154.32 PSF	PCCP Crown Enterprises LLC	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
100 Logistics Dr - Building C Lebanon, TN	786,600 SF	IDI Logistics	Nissan	Distribution
7800 Eastgate Blvd - Building 1 Mount Juliet, TN	403,750 SF	Pattillo Industrial Real Estate	CTDI	Distribution
1655 Marty Robbins Rd - Building 15 Lebanon, TN	400,064 SF	Panattoni Development, CalSTRS	Legrand	Light Manufacturing/ Distribution

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