



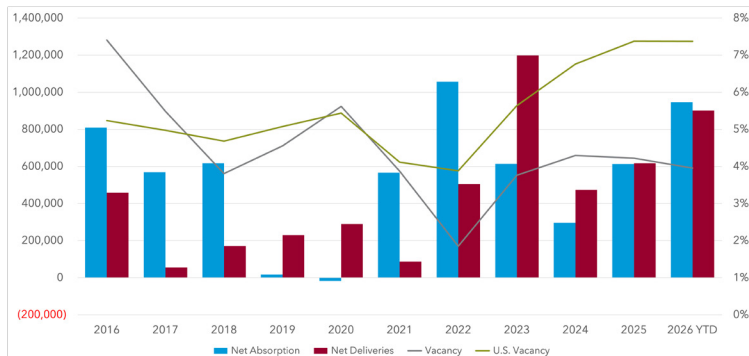
INDUSTRIAL MARKET OVERVIEW

SANDY THORPE, *Managing Director*

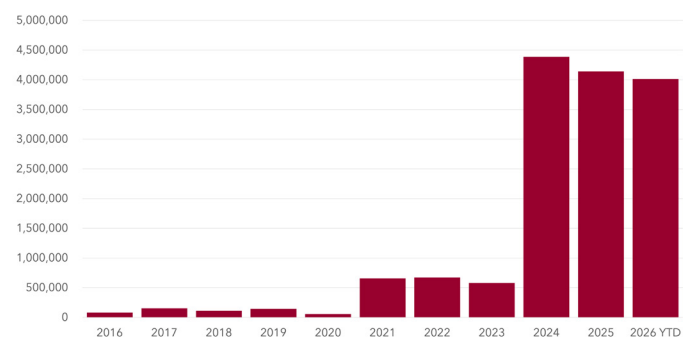
Wilmington's industrial market absorbed a wave of new space in Q3 2026 without losing its footing. About 866,000 SF delivered in the quarter and tenants filled roughly 773,000 SF, so vacancy edged up only to 4.0%, about half the 7.4% U.S. rate. Twelve-month net absorption rose 84% over the year to 1.01 million SF, and asking rents climbed 3.9% to \$10.58/SF. Capital is following: New York Life paid \$32.8 million for a 2022 warehouse in Leland, and FedEx bought its 213,508 SF Ground hub for \$31.75 million. The test ahead is the 4.0 million SF still under construction, equal to 13% of today's inventory.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	1,011,347	272,593	573,807	612,862	548,856
▲ Vacancy Rate	3.96%	3.76%	3.30%	4.22%	4.40%
▲ Avg NNN Asking Rate PSF	\$10.58	\$10.52	\$10.42	\$10.32	\$10.19
▲ Sale Price PSF	\$101.74	\$97.84	\$97.01	\$95.63	\$94.26
▼ Cap Rate	7.93%	8.09%	8.07%	8.07%	8.06%
▼ Under Construction SF	4,013,934	4,761,431	4,781,448	4,139,633	3,843,090
▲ Inventory SF	31,417,954	30,552,057	30,532,040	30,516,463	30,506,463

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3811 International Blvd NE Leland, NC	284,580 SF	\$32,800,000 \$115.26 PSF	New York Life Insurance Company Windsor Commerical	4 Star Industrial Warehouse
3241-3328 Pennington Dr Wilmington, NC	213,508 SF	\$31,750,000 \$148.71 PSF	FedEx Corporation Setzer Properties	3 Star Industrial Distribution
3870 US Hwy 421 Wilmington, NC	71,035 SF	\$10,500,000 \$147.81 PSF	KPL Investments Yogasleep	3 Star Industrial Warehouse

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
353 Acme Way Wilmington, NC	30,000 SF	Undisclosed	Protocase Manufacturing USA, Inc.	Manufacturing
3720 US Hwy 421 N Wilmington, NC	20,000 SF	The Treeline Companies	Genuine Parts Company	Wholesaler
1325 Castle Hayne Rd Wilmington, NC	13,800 SF	Dilmar Oil Company	Builder Services Group	Construction

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