

CINCINNATI INDUSTRIAL MARKET



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF / Lease Rate	Tenant
2365 Litton Lane	Airport	588,274	UMA
2505 Ted Bushelman Blvd.	Airport	541,250	Schenker Logistics
2125 Gateway Blvd.	Airport	520,000	Win.It.America

SIGNIFICANT BUILDING SALES

Address	Sale Value	Price/SF	SF	Buyer Seller
4554-4600 Interstate Dr.	\$28,700,000	\$37.90	757,211	Dalfen America Corp. DRA Advisors LLC
4380-4452 Dixie Hwy	\$24,800,000	\$22.55	1,100,000	Plymouth Industrial REIT First Highland Management
3380 Langley Dr.	\$16,200,000	\$60.00	270,000	Sealy & Company Prologis
1100 Berlington Pike	\$16,000,000	\$34.40	465,136	STAG Industrial Inc. Southern Farm Bureau Life Realty Investments

LARGEST DELIVERIES

Address	Submarket/City	SF	Delivery Date
700 Gateway Blvd.	N. Cincinnati	1,010,631	Q3 2018
251-299 Exploration Dr.	N. Cincinnati	755,911	Q2 2018
2505 Ted Bushelman Blvd.	N. Kentucky	541,250	Q3 2018


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
61 Logistics Blvd.	N. Kentucky	1,097,458	Q3 2019
650 Erlanger Rd.	N. Kentucky	779,720	Q1 2019
Half Acre Rd.	SE Cincinnati	617,760	Q2 2019


TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	NET Absorption	SF Inventory	SF Under Construction
Q4 2018	3.1%	\$4.45	283,493	326,490,665	6,052,294
Q3 2018	3.0%	\$4.41	2,134,670	325,844,345	5,462,678
Q2 2018	3.0%	\$4.35	1,578,121	323,736,664	5,893,937
Q1 2018	3.0%	\$4.17	1,971,284	322,177,193	4,126,007
Q4 2017	3.3%	\$3.98	1,267,066	320,865,501	5,255,678

 **NET ABSORPTION**
283,493

 **VACANCY**
3.1% 10,098,149 SF

 **AVG. ASKING RATE PSF**
\$4.45

 **DELIVERIES**
733,720 SF 7 Buildings

 **UNDER CONSTRUCTION**
6,052,294 SF 19 Buildings

STEWART DEVITT, Senior V.P.

Cincinnati's Industrial market ended 2018's fourth quarter with a vacancy rate of 3.1%. The vacancy rate was up over the previous quarter, with net absorption totaling positive 283,493 square feet in the fourth quarter. Vacant sublease space increased in the quarter, ending the quarter at 540,484 square feet. Rental rates ended the fourth quarter at \$4.45, an increase over the previous quarter. A total of seven buildings delivered to the market in the quarter totaling 733,720 square feet, with 6,052,294 square feet still under construction at the end of the quarter.