RESEARCH

MARKET IN MINUTES

Boston

Industrial – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Vacancy rate	Y-O-Y CHANGE	Asking rental rate*	Y-O-Y CHANGE	Net absorption YTD	Y-O-Y CHANGE	Deliveries YTD	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE
351.9 msf	↗	**8.8 %**	↗	**$12.64 psf**	↘	**1.2 msf**	↗	**2.5 msf**	↗	**4.6 msf**	↗
Q3 2025: 335.0 msf		Q3 2025: 8.2%		Q3 2025: $13.22		Q3 2025: 0.0 msf		Q3 2025: 1.1 msf		Q3 2025: 3.1 msf	

* Based on all classes of available inventory

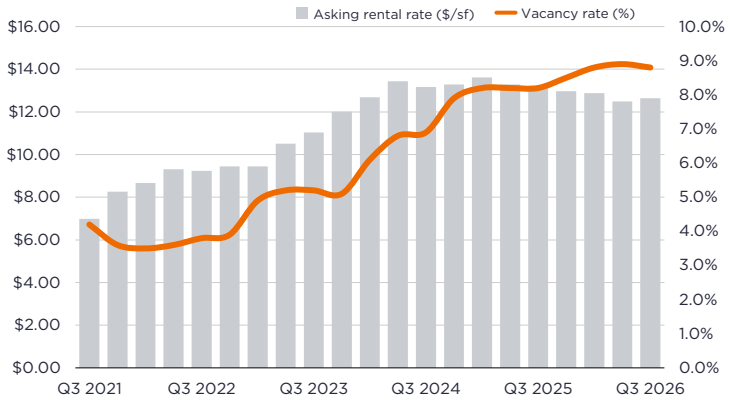
Market trends

01 Net absorption rose significantly in Q3, reaching 1.2 million square feet (msf) year to date. New leases from Amazon Robotics and Reframe Systems should sustain momentum through year-end.

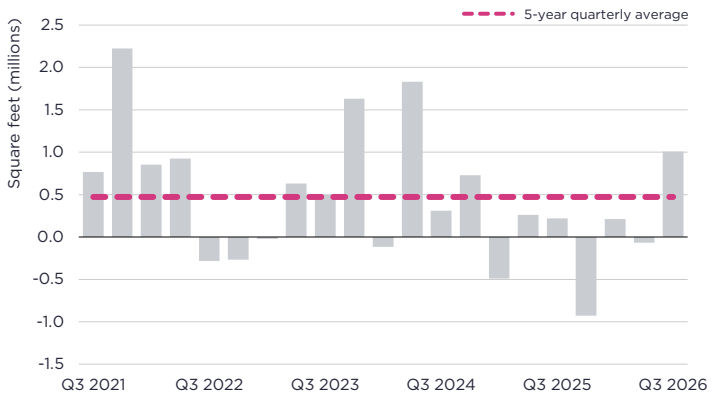
02 Average asking rents declined 4.4% year over year to $12.64 per square foot (psf) amid elevated vacancy.

03 Vacancy rose year over year, reaching 8.8% in Q3, as year-to-date deliveries of 2.5 msf outpaced net absorption of 1.2 msf.

ASKING RENT AND VACANCY



NET ABSORPTION



NOTABLE LEASES

Source: Savills Research

Tenant	Size (sf)	Submarket	Address	Transaction type	Industry
Dell Technologies	288,000	Route 495 South	109-111 Constitution Boulevard	Renewal	Communications/Media/Tech
U.S. Electrical Services	208,200	Route 128 South	100 Campanelli Parkway	Renewal	Construction Materials & Building Fixtures
Amazon Robotics	206,000	Route 128 North	175 Lowell Street	New Lease	Industrial Machinery & Supplies
PODS	122,000	Route 128 South	625 University Avenue	Renewal	Logistics & Distribution/3PLs
Reframe Systems	115,000	Route 3 North	90 Salem Road	New Lease	Construction Materials & Building Fixtures

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Unless otherwise noted, all rents quoted throughout this report are average net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory. The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research. Copyright © 2026 Savills