



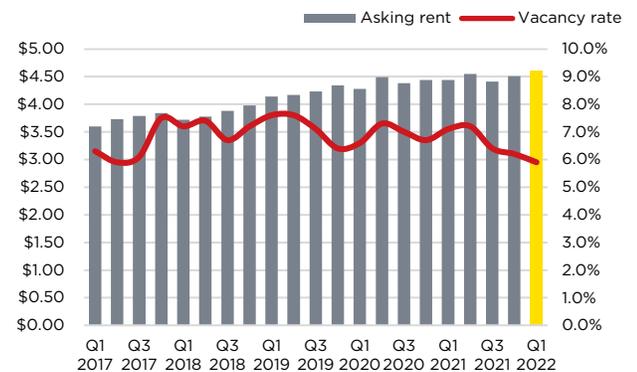
KEY STATISTICS

Inventory	y-o-y Change	Vacancy Rate	y-o-y Change	Quarterly Net Absorption	y-o-y Change	Under Construction	y-o-y Change	Deliveries	y-o-y Change	Asking Rental Rate	y-o-y Change
307.1 MSF	▲	5.9 %	▼	2.3 MSF	▲	14.4 MSF	▲	1.5 MSF	▲	\$4.60 PSF	▲
Q1 2021: 303.0 MSF		Q1 2021: 7.1%		Q1 2021: 1.0 MSF		Q1 2021: 5.8 MSF		Q1 2021: 0.7 MSF		Q1 2021: \$4.44	

Market Trends

- Vacancy continues to decline as quarterly leasing activity almost doubled year-over-year. With demand for larger spaces and company relocations, pre-leasing activity has trended upward across the market.
- Deal terms prove to be favorable for landlords with average overall asking rates rising to \$4.60, which can be substantially higher for new Class A buildings.
- Construction has reached a record high of 14.4 million square feet, even with increasing material and manufacturing operating costs. Developers continue to seek land opportunities in Charlotte's outer corridors to satisfy the growing demand for industrial space.

ASKING RENT AND VACANCY



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
Unique Loom	821,648	648 Wilson Street Chester, SC	Renewal
Logistics Plus	497,989	2601 David Hutchison Road Rock Hill, SC	New
Kewaunee Scientific	413,000	2700 W Front Street Statesville, NC	Renewal
Arrival Automotive USA	315,000	4100 Meadow Oak Drive Charlotte, NC	New
Amazon	286,272	00 Aberdeen Boulevard Gastonia, NC	New

Source: Savills Research

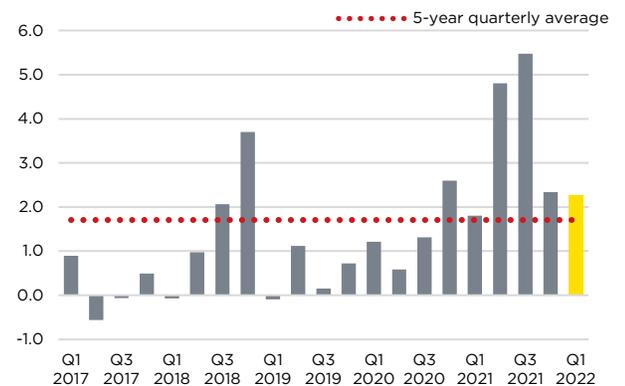
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NET ABSORPTION



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Unless otherwise noted, all rents quoted throughout this report are average asking 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.

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