MARKET IN MINUTES
Savills Research

Q2 2022 - Industrial

Phoenix

savills

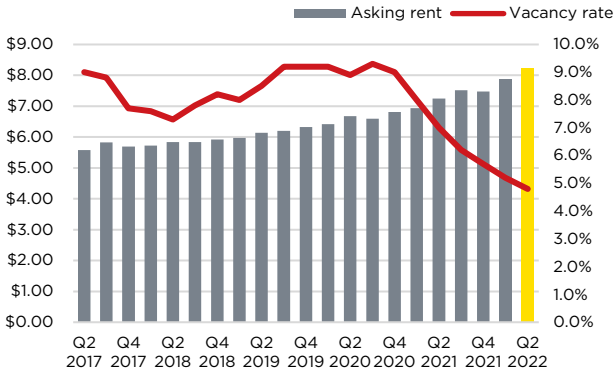
KEY STATISTICS

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
242.8 MSF	▲	4.8 %	▼	5.7 MSF	▲	41.3 MSF	▲	5.4 MSF	▲	$8.22 PSF	▲
Q2 2021: **223 MSF**		Q2 2021: **6.7%**		Q2 2021: **5.3 MSF**		Q2 2021: **24.9 MSF**		Q2 2021: **3.2 MSF**		Q2 2021: **$7.25**	

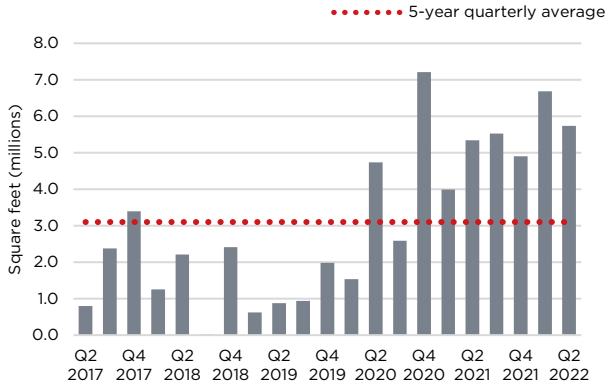
Market Trends

- The Phoenix industrial market remains very attractive as almost 35 million consumers of logistics, e-commerce and construction can be reached in just a one-day truck ride from the metro area.
- Industrial users have expanded their footprint at an unprecedented pace, creating record absorption numbers over the last two years.
- There have been notable industrial investments from institutional and out of state groups, as Phoenix continues to be one of the most lucrative markets in the country.

ASKING RENT AND VACANCY



NET ABSORPTION



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
Puma	1,023,610	W Olive Ave & Sarival Ave, Waddell, AZ	New
Logistics Plus	542,975	6390 N Alsup Ave, Litchfield Park, AZ	New
NPSG Global	450,619	2250 S Litchfield Rd, Goodyear, AZ	New
Winsupply	362,603	3355 N Cotton Ln, Goodyear, AZ	New
Danby	155,509	10397 W Van Buren St, Tolleson, AZ	Renewal

Source: Savills Research

For more information, please contact us:

JP Zonta
Senior Research Associate, Phoenix, AZ
jzonta@savills.us

Mark Russo
Senior Director, Head of Industrial Research
mrusso@savills.us

Gregg Healy
Executive Vice President, Head of Industrial Services
ghealy@savills.us

savills.us

About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

For more information, please visit Savills.us and follow us on LinkedIn, Twitter, Instagram and Facebook.

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.

Copyright © 2022 Savills