

Albuquerque - NM

PREPARED BY





INDUSTRIAL CAPITAL MARKETS REPORT - MARKET

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Asset Value

12 Mo Sales Volume

Market Cap Rate

Mkt Sale Price/SF Chg (YOY)

\$6.8B

\$15.9M

8.0%

-1.1%

12 MO SALES VOLUME	Total	Lowest	Highest	
Transactions	121	-	-	
Sales Volume	\$15.9M	\$192.7K	\$3M	
Properties Sold	105	-	-	
Transacted SF	2.7M	1K	524.1K	
Average SF	22.7K	1K	524.1K	

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	5.5%	5.0%	5.8%	8.0%
Sale Price/SF	\$125	\$43	\$312	\$111
Sale Price	\$1.3M	\$192.7K	\$3M	-
Sale vs Asking Price	-3.5%	-11.6%	0%	-
% Leased at Sale	98.0%	0%	100%	-

KEY PERFORMANCE INDICATORS



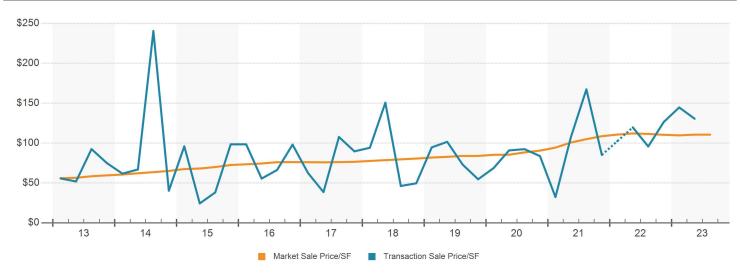
SUMMARY

Albuquerque's industrial market recorded 120 transactions in the last 12 months, amounting to \$15.9 million. New Mexico's status as a non-disclosure state tends to cloud Albuquerque's investment picture. Based on CoStar research, this has not been a particularly liquid market this past decade, and it has been rare for more than 5% of inventory to trade in a given year.

Investors chasing rent growth in a structurally tight market have been behind some of the largest recent trades. For example, in September 2022, the 113,000-SF Rio Grande Distribution Center traded hands. The asset was 100% leased to tenants including Desert Premium Logistics.



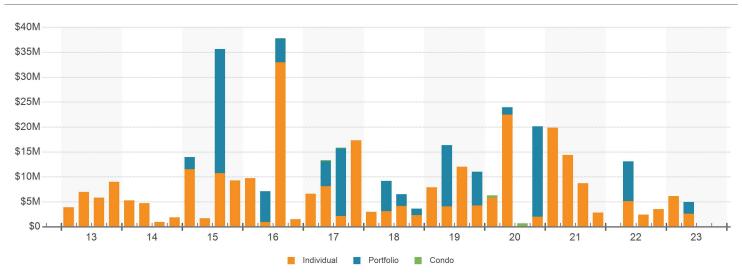
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



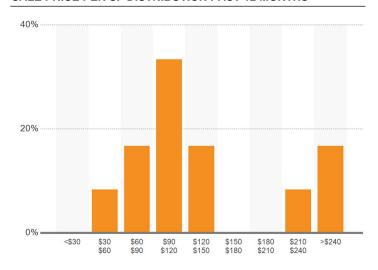
MARKET CAP RATE & TRANSACTION CAP RATE



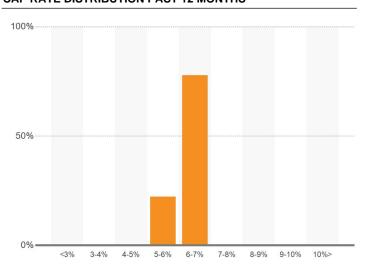
SALES VOLUME BY TRANSACTION TYPE



SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



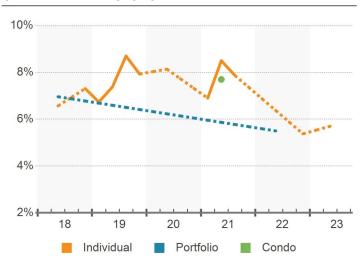
CAP RATE DISTRIBUTION PAST 12 MONTHS



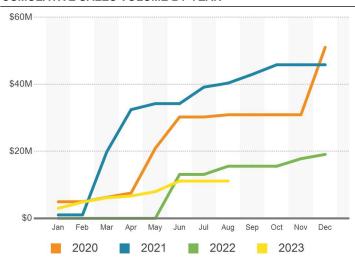
SALE PRICE PER SF BY TRANSACTION TYPE



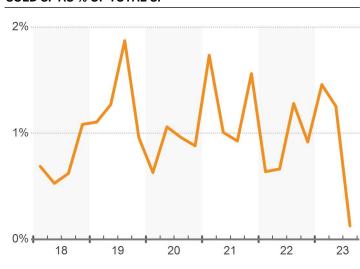
CAP RATE BY TRANSACTION TYPE



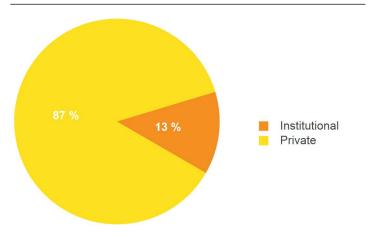
CUMULATIVE SALES VOLUME BY YEAR



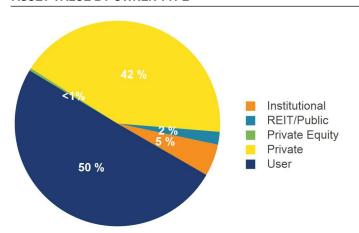
SOLD SF AS % OF TOTAL SF



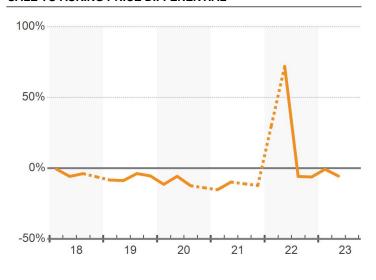
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



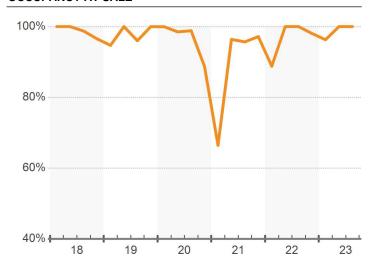
ASSET VALUE BY OWNER TYPE



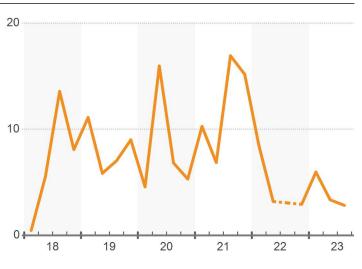
SALE TO ASKING PRICE DIFFERENTIAL



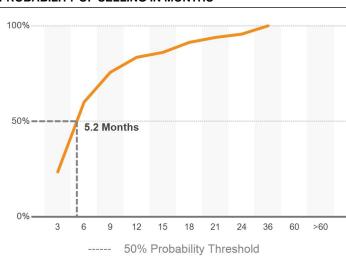
OCCUPANCY AT SALE



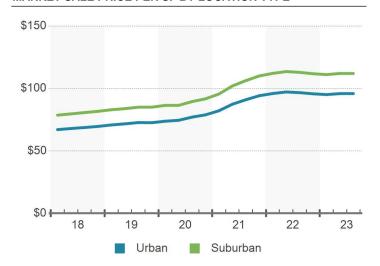
MONTHS TO SALE



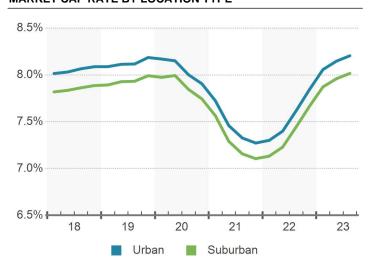
PROBABILITY OF SELLING IN MONTHS



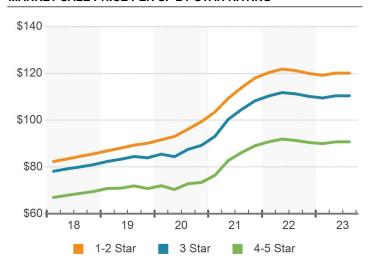
MARKET SALE PRICE PER SF BY LOCATION TYPE



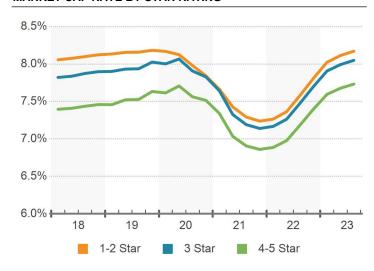
MARKET CAP RATE BY LOCATION TYPE



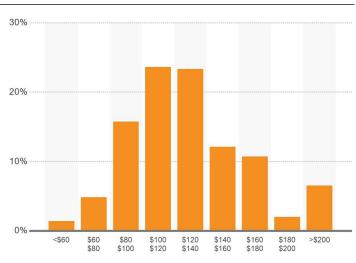
MARKET SALE PRICE PER SF BY STAR RATING



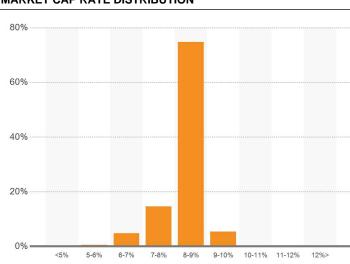
MARKET CAP RATE BY STAR RATING



MARKET SALE PRICE PER SF DISTRIBUTION

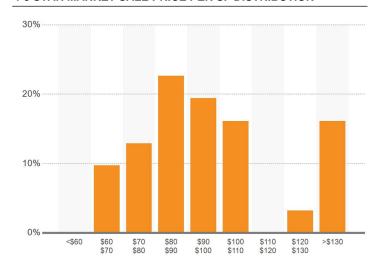


MARKET CAP RATE DISTRIBUTION

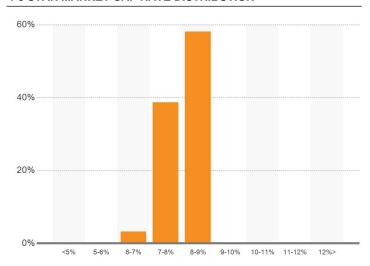




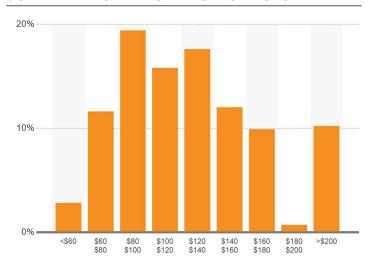
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



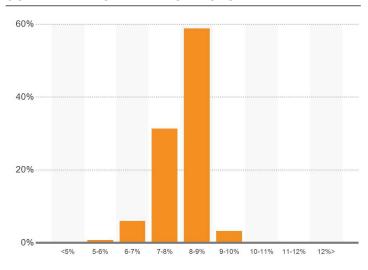
4-5 STAR MARKET CAP RATE DISTRIBUTION



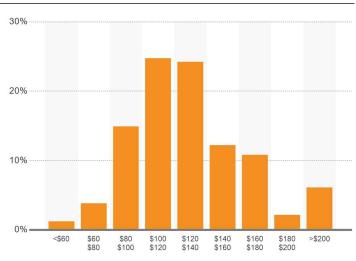
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



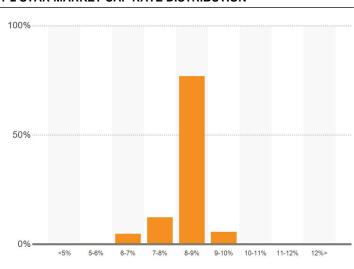
3 STAR MARKET CAP RATE DISTRIBUTION



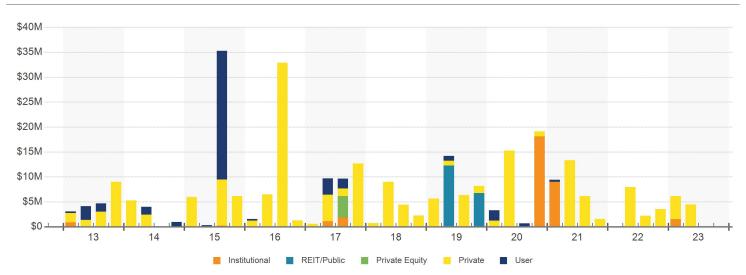
1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION



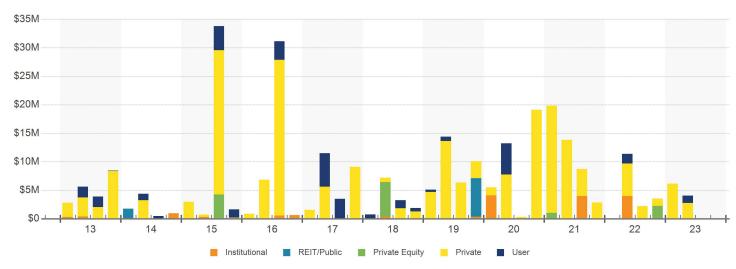
1-2 STAR MARKET CAP RATE DISTRIBUTION



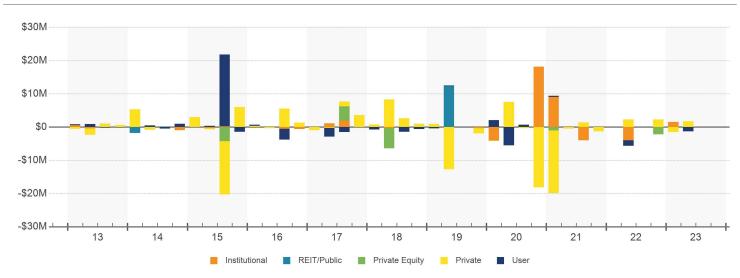
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE

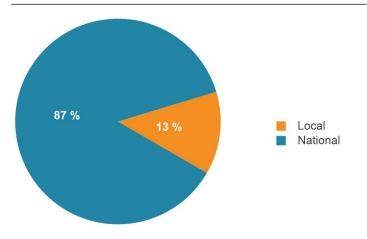


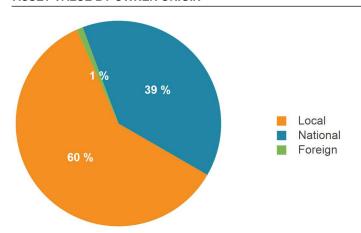
NET BUYING & SELLING BY OWNER TYPE



SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS

ASSET VALUE BY OWNER ORIGIN





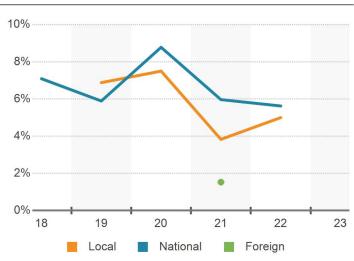
SALES VOLUME BY OWNER ORIGIN

	Total		Local			National	l		Foreign	
Year	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans
YTD	\$11.1M	\$1.3M	\$1.4M	-\$135K	\$9.3M	\$9.6M	-\$256K	-	\$135K	-\$135K
2022	\$19.1M	\$650K	\$5.8M	-\$5.1M	\$18.4M	\$13.3M	\$5.1M	-	\$0	\$0
2021	\$45.8M	\$2.9M	\$22.8M	-\$20M	\$40.6M	\$23M	\$17.6M	\$529.2K	\$0	\$529.2K
2020	\$51M	\$9M	\$11.7M	-\$2.7M	\$41.5M	\$38.8M	\$2.7M	-	\$0	\$0
2019	\$47.4M	\$19.3M	\$14.4M	\$4.9M	\$24.8M	\$32.4M	-\$7.5M	-	\$0	\$0
2018	\$22.3M	\$10.3M	\$7.1M	\$3.2M	\$11M	\$14.2M	-\$3.2M	\$122.5K	\$122.5K	\$0
2017	\$53.2M	\$17M	\$22.5M	-\$5.4M	\$29.2M	\$25.8M	\$3.4M	\$72K	\$3.1M	-\$3.1M
2016	\$56.2M	\$26.1M	\$18.6M	\$7.5M	\$29.8M	\$34.8M	-\$5.1M	\$110.8K	\$2.8M	-\$2.7M
2015	\$60.6M	\$23.8M	\$9.3M	\$14.5M	\$11.8M	\$46.7M	-\$34.9M	\$24.9M	\$4.5M	\$20.3M
2014	\$12.9M	\$5.2M	\$4.6M	\$567.5K	\$7.7M	\$8M	-\$351.7K	\$0	\$215.8K	-\$215.8K
2013	\$25.7M	\$9.9M	\$6.6M	\$3.3M	\$14.9M	\$18.9M	-\$4M	\$850K	\$136.7K	\$713.3K

SALE PRICE PER SF BY BUYER ORIGIN

\$150 \$100 \$50 18 19 20 21 22 23 Local National Foreign

CAP RATE BY BUYER ORIGIN





SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
South Valley	\$5,259,900	16	247,235	15,452	8.1%	\$111
North I-25	\$4,000,000	58	1,530,139	26,382	8.1%	\$127
Downtown	\$2,766,000	5	29,629	5,926	8.2%	\$93
North Valley	\$2,595,000	18	158,946	8,830	8.2%	\$119
Rio Rancho	\$1,300,000	9	225,629	25,070	7.5%	\$92
SE Outlying	-	2	245,000	122,500	8.4%	\$63
Northeast Heights	-	1	12,173	12,173	8.1%	\$122
Far Northeast Heights	-	1	3,550	3,550	7.8%	\$144
Southeast Heights	-	4	15,514	3,879	8.5%	\$111
West Mesa	-	6	266,242	44,374	8.2%	\$108
Torrance County	-	1	7,250	7,250	8.4%	\$97





8509-8519 Jefferson St യ

Albuquerque, NM 87113

Sale Date Jan 2023 Buyer Boomerang Capital Partners (USA)

Sale Price \$3M (\$139/SF) Seller ISL, Inc. (USA)
Leased 0% Broker Real Estate Advisors
Hold Period 45 Months Sale Type Investment

Hold Period 45 Months RBA 21,600 SF Year Built 1999





1916 2nd St NW • Matheson Tri Gas @

Downtown Submarket • Albuquerque, NM 87102

Sale Date Nov 2022 Elena Iacono Family Lp (USA) Buyer Sale Price \$2.2M (\$131/SF) Seller Leon Capital Group (USA) Cap Rate 6.1% (Actual) Broker Sands Investment Group Atlanta, LLC Leased 100% Sale Type Investment

Hold Period 11 Months RBA 17,085 SF Year Built 1972





808 Gibson Blvd SE യ

South Valley Submarket • Albuquerque, NM 87102

Sale Date Jun 2023 Buyer Danica Schimmel (USA) +3 Sale Price \$2.2M (\$116/SF) Broker NAI Sun Vista Leased 100% Seller Steven R Hoberg (USA) 20+ Years Hold Period Broker NAI Sun Vista RBA 18,580 SF Sale Type Investment



5724 Broadway Blvd ෙ ෙ

1945

Year Built

South Valley Submarket • Albuquerque, NM 87105

Feb 2023 Mehdi Qasemi (USA) Sale Date Buyer Sale Price \$1.9M (\$312/SF) Seller Krima Qasemi (USA) Broker Real Estate Advisors Leased 100% Hold Period 20+ Years Sale Type Owner User

RBA 5,933 SF Year Built 2003





4600 Sundt Rd ෙ ෙ

Rio Rancho, NM 87124

Sale Date Dec 2022 Buyer Dave Patterson (USA) +1
Sale Price \$1.3M (\$119/SF) Broker R1 Commercial

Leased 0% Seller Boy's & Girl's Clubs Of Al... (USA) +1

Hold Period 20+ Years Broker RESOLUT RE
RBA 10,936 SF Sale Type Owner User
Year Built 1991



 $\star\star\star\star$



300-302 Industrial Ave NE

North Valley Submarket • Albuquerque, NM 87107

Sale Date Mar 2023 Buyer RAA Ic (USA)

Sale Price \$1.3M (\$87/SF) Seller Hardenbergh Thomas G... (USA)

Leased 50% Broker **RESOLUT RE** Hold Period 20+ Years Sale Type Investment

RBA 15,000 SF Year Built 1985



2407 Commercial St NE ©

North Valley Submarket • Albuquerque, NM 87102

Sale Date May 2023 Matthew Wagoner (USA) Buyer

Sale Price \$1.3M (\$104/SF) Broker **RESOLUT RE** Inland Truck Parts & Service (USA) Leased 100% Seller

Hold Period 93 Months Broker **RESOLUT RE** RBA 12.500 SF Sale Type Investment

Year Built 1961



2804 Richmond Dr NE ®

North I-25 Submarket • Albuquerque, NM 87107

Aug 2022 Sale Date Buyer Derek Mitchell (USA) Sale Price \$1M (\$81/SF) Seller Juan Paredes & Ester V.... (USA)

Leased 100% Sale Type Hold Period 36 Months

RBA 12,300 SF Year Built 1971



Investment



2514 Coors Blvd SW ©

South Valley Submarket • Albuquerque, NM 87121

John Seaver (USA) Sale Date Jun 2023 Buyer

Sale Price \$810K (\$236/SF) Broker eXp Realty Seller Lucille Gutierrez (USA) Leased 100%

Hold Period 7 Months Broker eXp Realty **RBA** 3,437 SF Sale Type Investment

Year Built 1972





908 & 910 Commercial ©

Albuquerque, NM 87102

Sale Date Apr 2023 Seller Donald Louis Dunworth (USA)

Sale Price \$526K (\$263/SF) Broker Berkshire Hathaway HomeServices Ne... Cap Rate 5.7% (Actual) Owner User Sale Type

Leased 100% Hold Period 20+ Years **RBA** 2.000 SF

Year Built 1901 (Renov 2010)



Recent Significant Sales

Albuquerque Industrial

Mcanally Living Trust (USA)



2219 Isleta Blvd SW യ

South Valley Submarket • Albuquerque, NM 87105

Sale Date Aug 2022 Buyer Swsg Llc (USA)

Sale Price \$249.9K (\$43/SF) Seller

Leased 100% RBA 5,855 SF





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808 Gibson Blvd SE 💿

South Valley Submarket • Albuquerque, NM 87102

Sale Date Jun 2023 Buyer Danica Schimmel (USA) +3

Sale Price \$192.7K (\$116/SF) Broker NAI Sun Vista
Leased 100% Seller Steven R Hoberg (USA)
Hold Period 20+ Years Broker NAI Sun Vista

RBA 1,660 SF Sale Type Investment
Year Built 1945



TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Sandoval County Assessor	4,000,000	1	4,000,000	-	-	-
Meta Platforms, Inc.	2,800,000	1	2,800,000	-	-	-
Garrett Development Corporation	2,594,937	1	2,594,937	-	-	-
City Of Albuquerque Family and Com	1,291,343	24	53,806	-	-	-
Village Of Los Lunas New Mexico	809,163	3	269,721	-	-	-
Bernalillo County & Tempur Pro	800,000	1	800,000	-	-	-
Roger Cox and Associates Real Estat	686,813	20	34,341	-	-	-
Corniche Capital	595,530	1	595,530	-	-	-
Titan Development	553,969	2	276,985	-	-	-
Harrison Properties	528,041	24	22,002	-	-	-
Brunacini Development Ltd.	486,679	5	97,336	-	-	-
Edward T. Garcia	463,607	13	35,662	-	-	-
General Mills Services Inc	395,175	1	395,175	-	-	-
Tanager Property Management	379,000	1	379,000	-	-	-
J.P. Weigand & Sons, Inc.	351,064	1	351,064	-	-	-
Roadrunner Food Bank, Inc.	331,920	1	331,920	-	-	-
Iberdrola	323,068	2	161,534	-	-	-
Bernalillo County	316,757	10	31,676	-	-	-
Sysco Corporation	313,500	1	313,500	-	-	-
Kenneth A Hunt	306,436	6	51,073	-	-	-
Eagle Materials, Inc.	277,937	1	277,937	-	-	-
Richard A Chess	269,366	10	26,937	-	-	-
Cal-Maine Foods, Inc.	260,738	1	260,738	-	-	-
Central New Mexico Community Coll	247,978	2	123,989	-	-	-
Keter	245,000	2	122,500	-	-	-
The RMR Group	244,237	1	244,237	-	-	-
Mechenbier Construction Inc	242,940	10	24,294	-	-	-
Albuquerque Journal	238,362	1	238,362	-	-	-
Carlo Inc	222,040	5	44,408	-	-	-
U S A Dept Of Army Hdqrs377	219,227	2	109,614	-	-	-
Bernalillo County	215,000	1	215,000	-	-	-
Roses Southwest Papers Inc	211,710	1	211,710	-	-	-
James Jaramillo	210,348	1	210,348	-	-	-
Labatt Food Service	205,000	1	205,000	-	-	-
Starwood Capital Group	201,720	1	201,720	-	-	-
The Carlyle Group	201,641	2	100,821	-	-	-
The Bell Group, Inc.	185,000	1	185,000	-	-	-
Garaventa Enterprises	183,026	1	183,026	-	-	-
State Of New Mexico	180,389	2	90,195	-	-	-
Santa Fe Properties Inc	177,980	1	177,980	-	-	-
Gemini Investments (Holdings) Limited	167,974	8	20,997	-	-	-
Peterson Properties LLC	156,750	3	52,250	-	-	-





TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Boomerang Capital Partners	\$3,000,000	1	21,600	21,600	-	\$139
Elena Iacono Family Lp	\$2,240,000	1	17,085	17,085	5.8%	\$131
Mehdi Qasemi	\$1,850,000	1	5,933	5,933	-	\$312
RAA Ic	\$1,300,000	1	15,000	15,000	-	\$87
Matthew Wagoner	\$1,295,000	1	12,500	12,500	-	\$104
Derek Mitchell	\$1,000,000	1	12,300	12,300	-	\$81
John Seaver	\$810,000	1	3,437	3,437	-	\$236
Dave Patterson	\$650,000	1	5,468	5,468	-	\$119
Ink Theory	\$650,000	1	5,468	5,468	-	\$119
Danica Schimmel	\$587,499	2	5,060	2,530	-	\$116
Daniel Holt	\$587,499	2	5,060	2,530	-	\$116
Dennis C Muscari	\$587,499	2	5,060	2,530	-	\$116
Joseph J Schimmel	\$587,499	2	5,060	2,530	-	\$116
Arthur Yu	-	1	27,000	27,000	-	-
Builders FirstSource, Inc.	-	1	53,097	53,097	-	-
Christopher J Vigil	-	1	9,860	9,860	-	-
Daniel Phillips	-	1	17,040	17,040	-	-
Eric Speegle	-	1	5,952	5,952	-	-
Jennifer Vigil	-	1	9,860	9,860	-	-
Karen Casedy	-	1	49,563	49,563	-	-
Keter	-	2	245,000	122,500	-	-
Logan Walker	-	1	25,048	25,048	-	-
Mallory	-	1	18,429	18,429	-	-
Mark Suleiman	-	2	78,866	39,433	-	-
Max Cooper	-	1	34,110	34,110	-	-
Michael O Brogdon	-	1	23,143	23,143	-	-
Mike's Quality Painting	-	1	9,907	9,907	-	-
Miller's Insulation	-	1	47,245	47,245	-	-
Nicholas Blatt	-	2	9,243	4,622	-	-
Nicolas Stafford	-	1	15,700	15,700	-	-
Novel Commercial Real Estate	-	6	138,130	23,022	-	-
Paul Gardanier	-	1	6,325	6,325	2.5%	-
Rachael Speegle	-	1	5,952	5,952	-	-
Richard Chess	-	1	51,340	51,340	-	-
Roberto E Espat	-	1	113,850	113,850	-	-
Rush Enterprises, Inc.	-	1	11,635	11,635	-	-
Wallay Gardanier	-	1	6,325	6,325	2.5%	-



TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
ISL, Inc.	\$3,000,000	1	21,600	21,600	-	\$139
Steven R Hoberg	\$2,350,000	2	20,240	10,120	-	\$116
Leon Capital Group	\$2,240,000	1	17,085	17,085	5.8%	\$131
Krima Qasemi	\$1,850,000	1	5,933	5,933	-	\$312
Hardenbergh Thomas G & William	\$1,300,000	1	15,000	15,000	-	\$87
Inland Truck Parts & Service	\$1,295,000	1	12,500	12,500	-	\$104
Juan Paredes & Ester V. Huizar	\$1,000,000	1	12,300	12,300	-	\$81
Lucille Gutierrez	\$810,000	1	3,437	3,437	-	\$236
Boy's & Girl's Clubs Of Albuquerque	\$650,000	1	5,468	5,468	-	\$119
Boys & Girls Club Of Lawrence	\$650,000	1	5,468	5,468	-	\$119
Bill Pollack	-	1	23,143	23,143	-	-
City of Belen	-	2	245,000	122,500	-	-
Daniela L Silverstein	-	1	11,904	11,904	-	-
David N Stuckman	-	1	34,110	34,110	-	-
Garner Arts	-	1	27,000	27,000	-	-
Harry Espinoza	-	1	15,700	15,700	=	-
Jason Hix	-	1	9,907	9,907	-	-
John Hornkohl	-	1	25,048	25,048	-	-
John L. & Patricia T. Merchant	-	6	138,130	23,022	=	-
Julie Baca	-	1	113,850	113,850	-	-
Linda Lee Strong	-	1	19,721	19,721	-	-
Marilyn S Sanders	-	1	9,214	9,214	-	-
Michelle Dolge	-	1	51,340	51,340	-	-
Monica Gallegos	-	1	8,520	8,520	-	-
Nadine McIntosh	-	1	47,245	47,245	-	-
Patrick Chiado	-	1	53,097	53,097	-	-
Presbyterian Healthcare Services	-	1	524,104	524,104	-	-
Richard D Moya	-	1	9,214	9,214	-	-
Robert Gallegos	-	1	8,520	8,520	-	-
Scott McIntosh	-	1	11,635	11,635	-	-
Sherilyn Maloy	-	2	4,621	2,311	-	-
The Brott Company	-	1	49,563	49,563	-	-
Theron Maloy	-	2	4,621	2,311	-	-
Uffer Irving & Rosalie	-	1	6,578	6,578	-	-
Value Investment Group	-	1	12,650	12,650	5.0%	-
Warren S Blumenthal	-	2	78,866	39,433	-	-



TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
RESOLUT RE	\$5,190,000	8	86,649	10,831	5.0%	\$60
Real Estate Advisors	\$4,850,000	2	27,533	13,767	-	\$176
NAI Global	\$3,524,999	6	109,226	18,204	-	\$32
Sands Investment Group	\$2,240,000	1	17,085	17,085	5.8%	\$131
eXp World Holdings, Inc.	\$1,620,000	2	6,874	3,437	-	\$236
R1 Commercial	\$1,300,000	3	25,436	8,479	-	\$51
RE/MAX PLAZA	\$1,174,999	3	44,230	14,743	-	\$27
Berkshire Hathaway HomeServices New Me	\$526,000	1	2,000	2,000	5.7%	\$263
Anywhere Real Estate Inc.	-	1	34,110	34,110	-	-
Business Brokerage	-	2	9,243	4,622	-	-
C&S Real Estate & Development, LLC	-	1	9,907	9,907	-	-
CBRE	-	9	907,234	100,804	-	-
Colliers	-	1	49,563	49,563	-	-
Sycamore Associates LLC	-	1	4,800	4,800	-	-





OVERALL SALES

		Completed Transactions (1)						Pricing Trends	(2)
Year	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$126.83	247	8.2%
2026	-	-	-	-	-	-	\$119.80	233	8.4%
2025	-	-	-	-	-	-	\$110.30	215	8.7%
2024	-	-	-	-	-	-	\$103.97	202	8.9%
2023	-	-	-	-	-	-	\$104.98	204	8.6%
YTD	72	\$11.1M	2.8%	\$1,391,375	\$137.91	5.7%	\$110.44	215	8.0%
2022	104	\$19.1M	3.5%	\$2,121,104	\$117.03	5.4%	\$110.23	215	7.7%
2021	124	\$45.8M	5.1%	\$3,054,983	\$54.95	7.7%	\$108.46	211	7.1%
2020	102	\$51M	3.5%	\$3,644,972	\$84.59	8.1%	\$90.43	176	7.8%
2019	132	\$47.4M	5.2%	\$2,254,887	\$77.36	7.4%	\$83.79	163	8.0%
2018	117	\$22.3M	2.9%	\$1,060,521	\$72.76	6.9%	\$80.49	157	7.9%
2017	109	\$53.2M	3.4%	\$1,520,239	\$67.04	8.8%	\$76.43	149	7.8%
2016	146	\$56.2M	4.1%	\$1,937,146	\$69.06	8.3%	\$76.05	148	7.4%
2015	136	\$60.6M	6.3%	\$1,836,076	\$48.66	7.3%	\$72.43	141	7.4%
2014	83	\$12.9M	1.6%	\$1,289,650	\$62.08	8.6%	\$65	127	7.9%
2013	128	\$25.7M	2.3%	\$1,223,465	\$66.26	8.7%	\$59.44	116	8.1%
2012	87	\$20.6M	2.5%	\$737,173	\$47.88	11.0%	\$55.21	108	8.4%

⁽¹⁾ Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

SPECIALIZED INDUSTRIAL SALES

			Completed	Transactions (1)			Market	Pricing Trends	(2)
Year	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$127.48	250	7.9%
2026	-	-	-	-	-	-	\$120.42	236	8.1%
2025	-	-	-	-	-	-	\$110.83	217	8.4%
2024	-	-	-	-	-	-	\$104.51	205	8.6%
2023	-	-	-	-	-	-	\$105.72	207	8.3%
YTD	15	\$2.4M	4.9%	\$1,175,000	\$116.11	-	\$111.63	219	7.7%
2022	19	\$5.4M	2.7%	\$2,694,969	\$102.33	-	\$111.25	218	7.4%
2021	22	\$20.9M	6.2%	\$5,212,500	\$33.15	-	\$109.73	215	6.9%
2020	20	\$0	2.8%	-	-	-	\$91.34	179	7.5%
2019	29	\$14.4M	5.5%	\$7,192,628	\$124.44	-	\$86.16	169	7.6%
2018	17	\$7.8M	1.2%	\$2,612,487	\$266.43	7.0%	\$83.05	163	7.5%
2017	16	\$6.7M	1.6%	\$1,117,145	\$30.46	-	\$78.46	154	7.5%
2016	34	\$6.2M	2.2%	\$1,245,515	\$66.74	8.5%	\$78.31	153	7.1%
2015	39	\$31.2M	11.0%	\$2,597,451	\$37.35	8.1%	\$72.75	143	7.2%
2014	18	\$5.3M	1.5%	\$5,300,000	\$61.68	9.2%	\$63.90	125	7.7%
2013	29	\$3.1M	1.2%	\$622,800	\$72.79	9.4%	\$58.65	115	8.0%
2012	11	\$2M	0.5%	\$492,250	\$123.07	-	\$54.28	106	8.2%

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⁽²⁾ Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.





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LOGISTICS SALES

		Completed Transactions (1)						Pricing Trends	(2)
Year	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$124.95	247	8.3%
2026	-	-	-	-	-	-	\$118.06	233	8.6%
2025	-	-	-	-	-	-	\$108.74	215	8.9%
2024	-	-	-	-	-	-	\$102.52	202	9.0%
2023	-	-	-	-	-	-	\$103.42	204	8.7%
YTD	51	\$5.3M	2.0%	\$1,313,750	\$142.53	-	\$108.57	214	8.2%
2022	74	\$11.2M	3.7%	\$2,240,000	\$121.65	5.4%	\$108.42	214	7.9%
2021	94	\$12.9M	4.8%	\$1,287,475	\$127.38	7.4%	\$106.57	210	7.3%
2020	68	\$33.5M	3.6%	\$3,717,290	\$81.73	7.5%	\$89	176	7.9%
2019	79	\$31.4M	4.2%	\$1,844,846	\$67.88	7.3%	\$81.85	162	8.2%
2018	83	\$13M	3.9%	\$866,965	\$49.97	6.8%	\$78.38	155	8.1%
2017	84	\$36.9M	4.3%	\$1,418,250	\$75.04	8.6%	\$74.58	147	8.0%
2016	101	\$42.5M	5.3%	\$1,930,666	\$64.51	8.2%	\$74.09	146	7.6%
2015	89	\$19.9M	3.9%	\$1,106,706	\$70.36	6.5%	\$71.23	141	7.6%
2014	58	\$5.9M	1.6%	\$841,929	\$54.77	8.0%	\$64.33	127	8.0%
2013	56	\$21M	2.5%	\$1,498,383	\$66.44	8.5%	\$58.76	116	8.3%
2012	71	\$17.9M	3.6%	\$777,906	\$45.82	11.0%	\$54.71	108	8.6%

⁽¹⁾ Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

FLEX SALES

	Completed Transactions (1)						Market Pricing Trends (2)		
Year	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$135.17	241	8.0%
2026	-	-	-	-	-	-	\$127.49	227	8.2%
2025	-	-	-	-	-	-	\$117.17	209	8.5%
2024	-	-	-	-	-	-	\$110.30	197	8.7%
2023	-	-	-	-	-	-	\$111.33	199	8.4%
YTD	6	\$3.5M	2.0%	\$1,763,000	\$149.41	5.7%	\$117.30	209	7.8%
2022	11	\$2.5M	4.6%	\$1,250,000	\$135.99	-	\$117.19	209	7.5%
2021	8	\$12.1M	3.7%	\$12,100,000	\$116.56	8.1%	\$115.20	205	6.9%
2020	14	\$17.6M	5.1%	\$3,514,800	\$90.61	8.8%	\$95.69	171	7.6%
2019	24	\$1.6M	12.1%	\$802,500	\$46.59	7.9%	\$87.87	157	7.9%
2018	17	\$1.4M	2.6%	\$476,333	\$87.03	-	\$85.02	152	7.7%
2017	9	\$9.6M	4.1%	\$3,210,333	\$117.09	9.5%	\$81	144	7.6%
2016	11	\$7.5M	3.4%	\$3,737,500	\$121.31	-	\$80.56	144	7.3%
2015	8	\$9.5M	5.0%	\$3,166,801	\$74.57	-	\$78.02	139	7.2%
2014	7	\$1.7M	2.0%	\$851,500	\$119.91	-	\$71.44	127	7.5%
2013	43	\$1.6M	5.5%	\$800,700	\$54.69	8.6%	\$65.19	116	7.8%
2012	5	\$780K	2.3%	\$780,000	\$31.63	-	\$60.33	108	8.1%

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