



Industrial Market Report

Q42022

Appleton, Green Bay, Sheboygan & Wausau

PREPARED BY

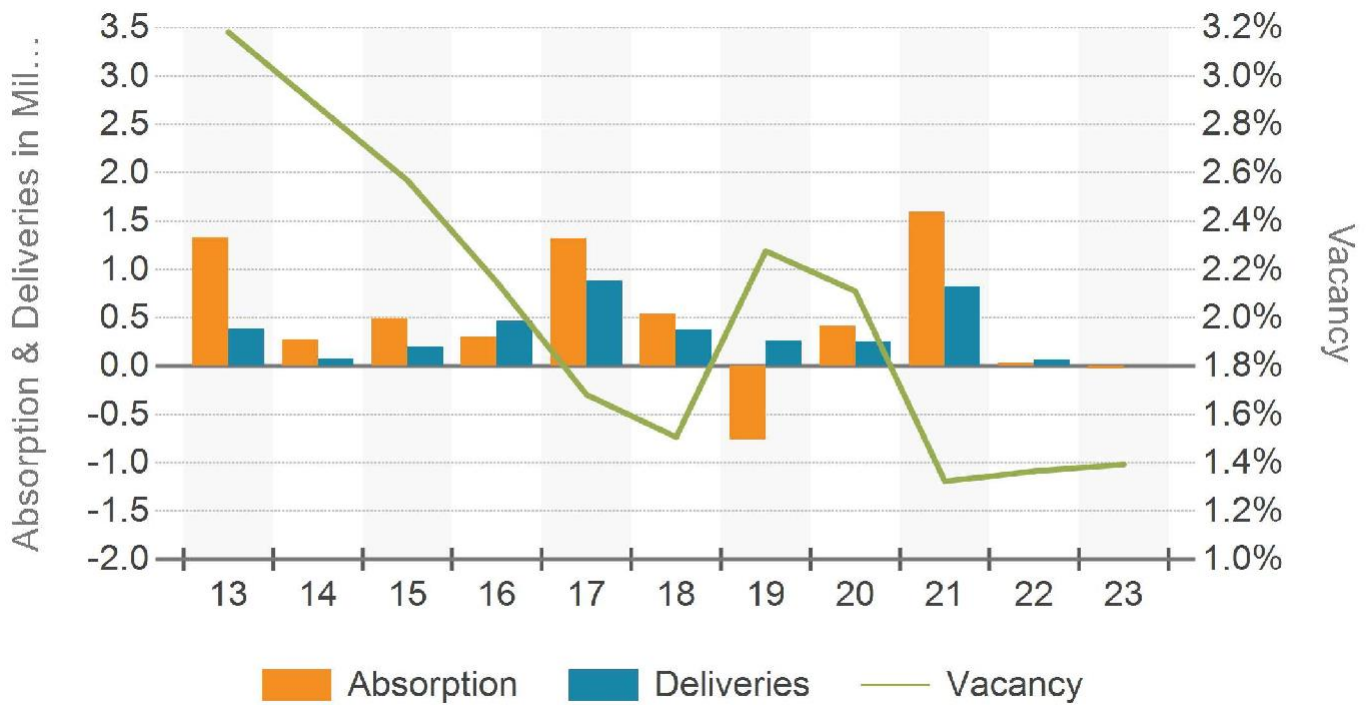
NAIPfefferle

Manny Vasquez

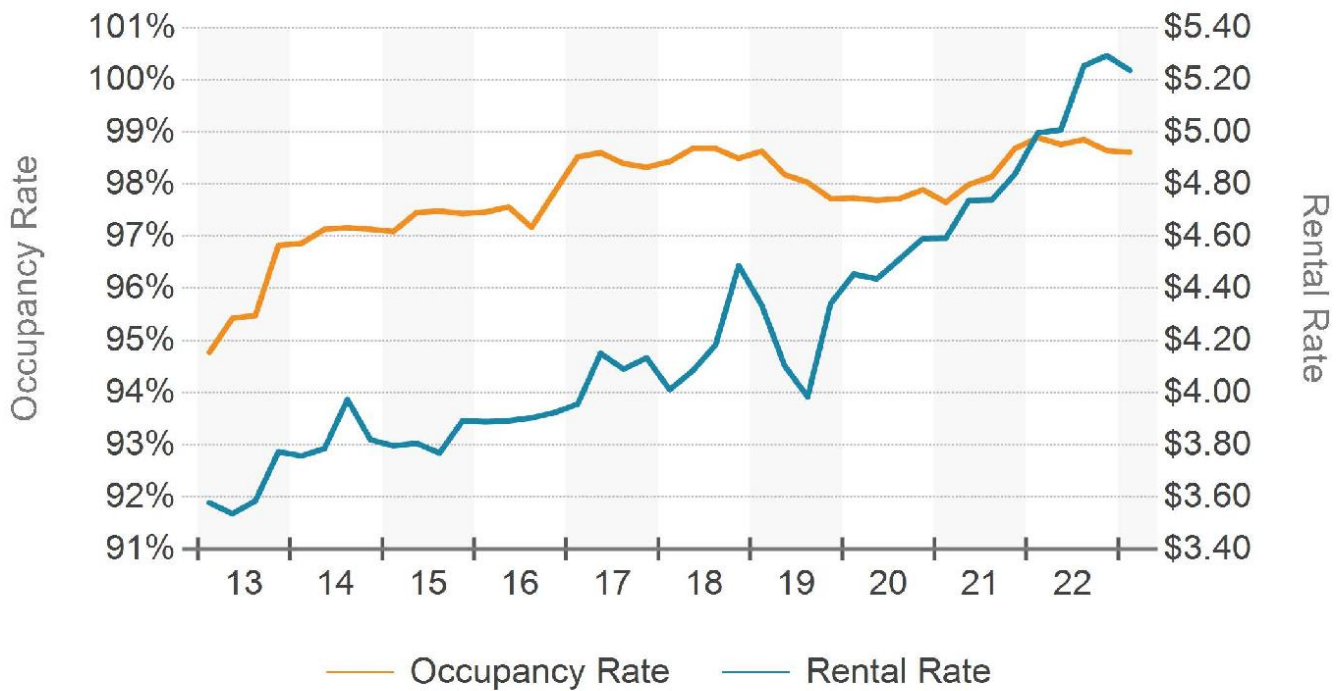
Vice President - Business Development



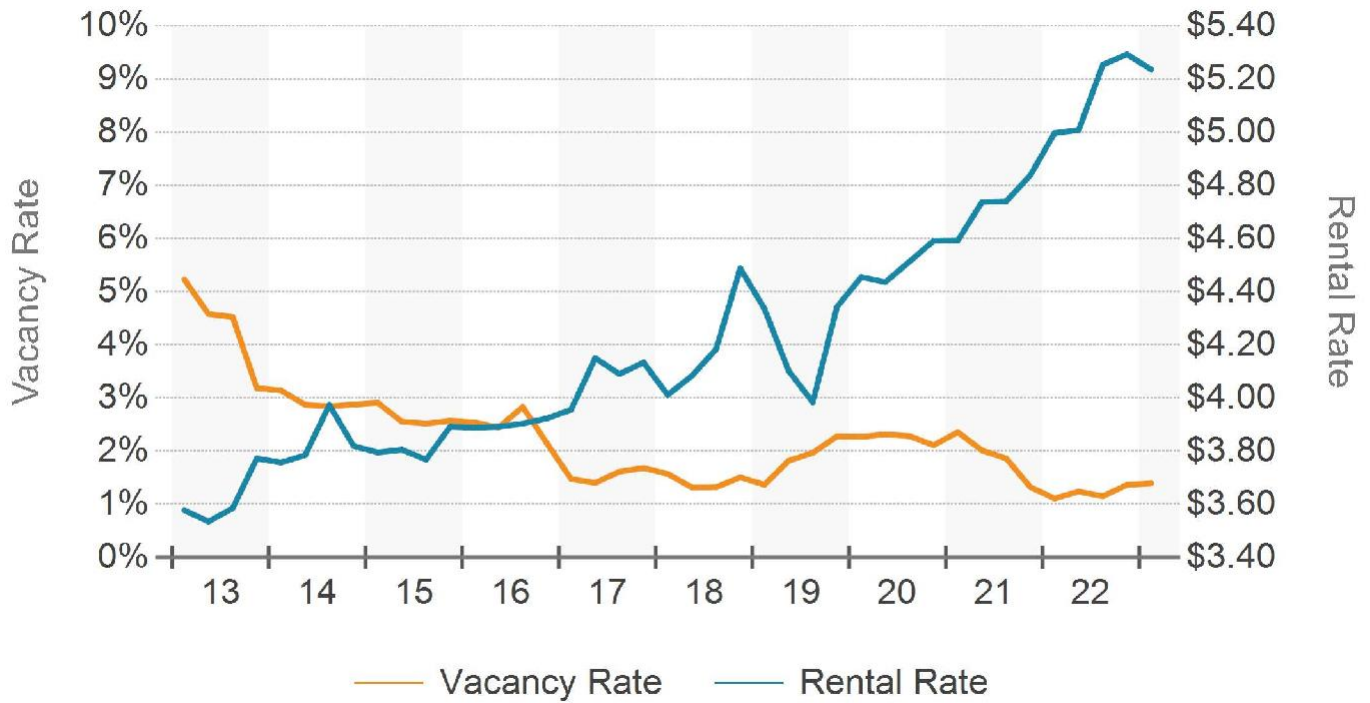
ABSORPTION, DELIVERIES, VACANCY



OCCUPANCY & RENTAL RATES



VACANCY & RENTAL RATES



SUMMARY STATISTICS

Availability	Survey	5-Year Avg
Rent Per SF	\$5.24	\$4.52
Vacancy Rate	1.4%	1.7%
Vacant SF	1,392,232	1,712,058
Availability Rate	3.0%	2.6%
Available SF	3,042,401	2,628,114
Sublet SF	174,700	76,216
Months on Market	7.3	8.1

Inventory	Survey	5-Year Avg
Existing Buildings	2,386	2,372
Existing SF	99,959,349	99,180,580
12 Mo. Const. Starts	158,278	332,807
Under Construction	708,800	604,138
12 Mo. Deliveries	68,278	365,703

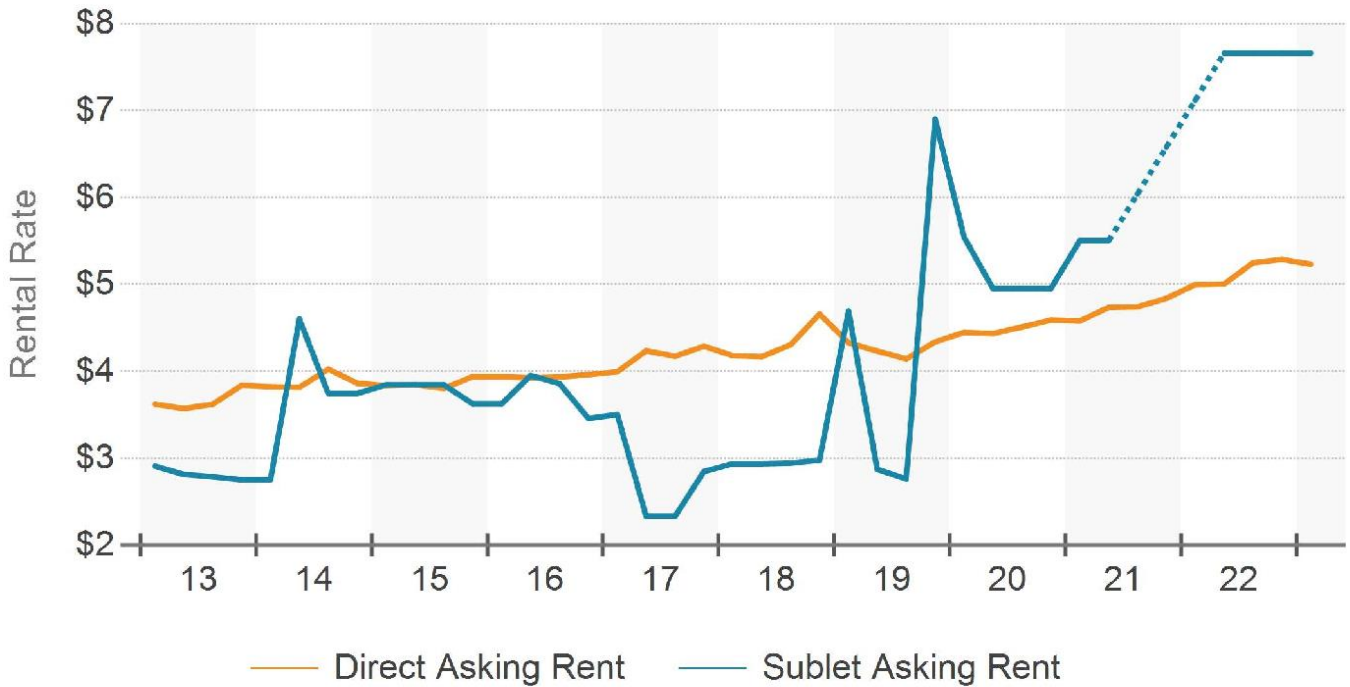
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-26,767	352,520
12 Mo. Leasing SF	2,089,962	1,584,882

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$64	\$47
Asking Price Per SF	\$88	\$58
Sales Volume (Mil.)	\$233	\$178
Cap Rate	7.9%	8.0%

ASKING RENT PER SF



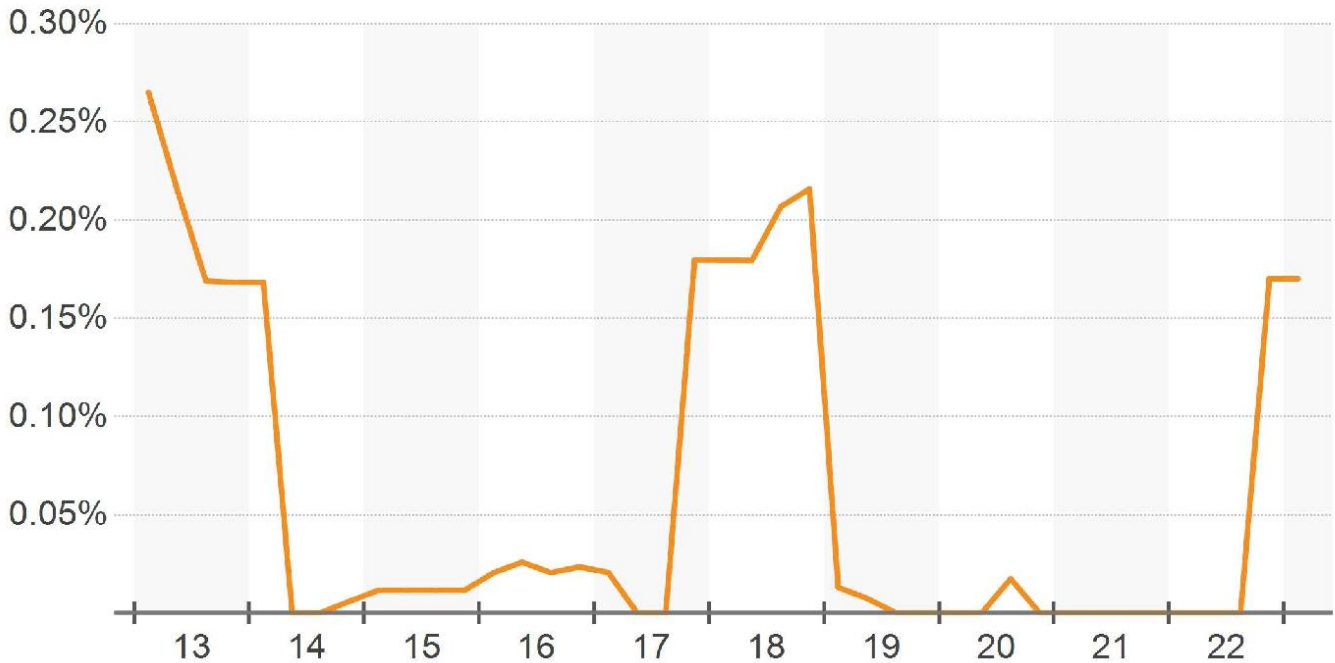
DIRECT & SUBLET RENTAL RATES



VACANCY RATE



SUBLEASE VACANCY RATE



AVAILABILITY RATE



AVAILABILITY & VACANCY RATE



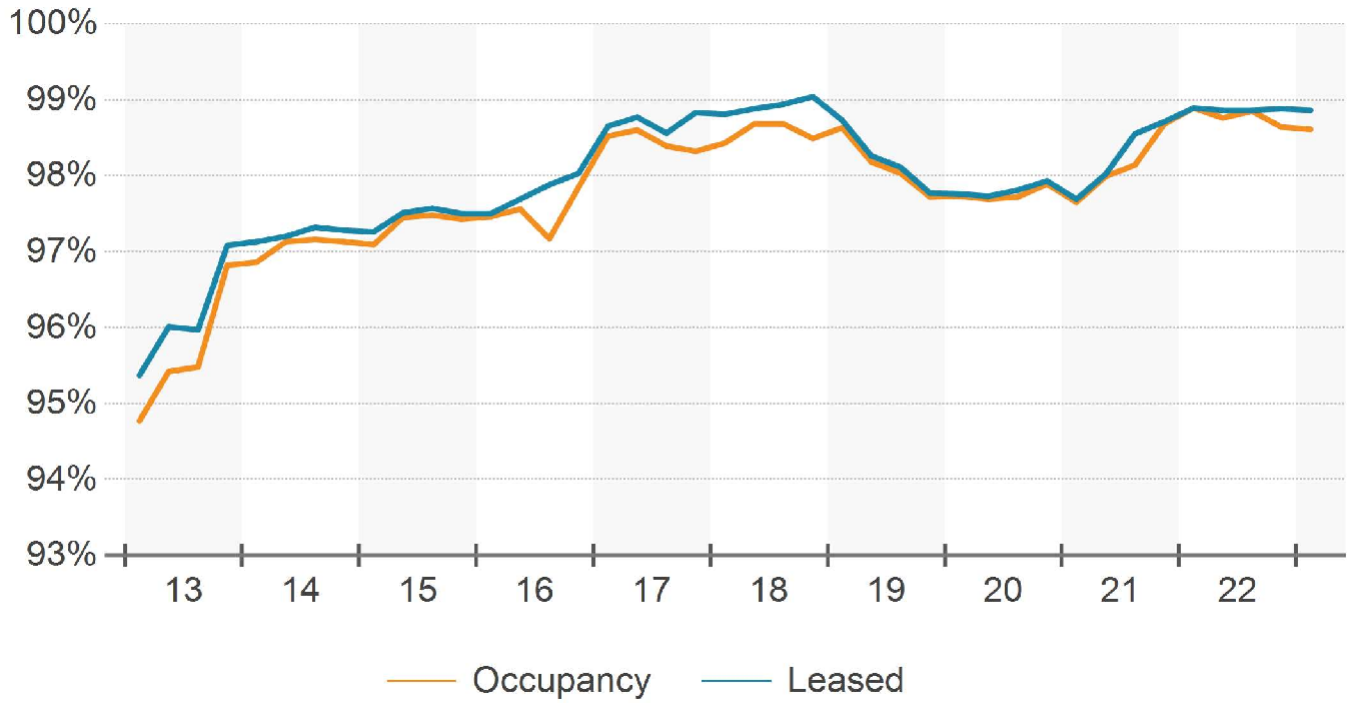
OCCUPANCY RATE



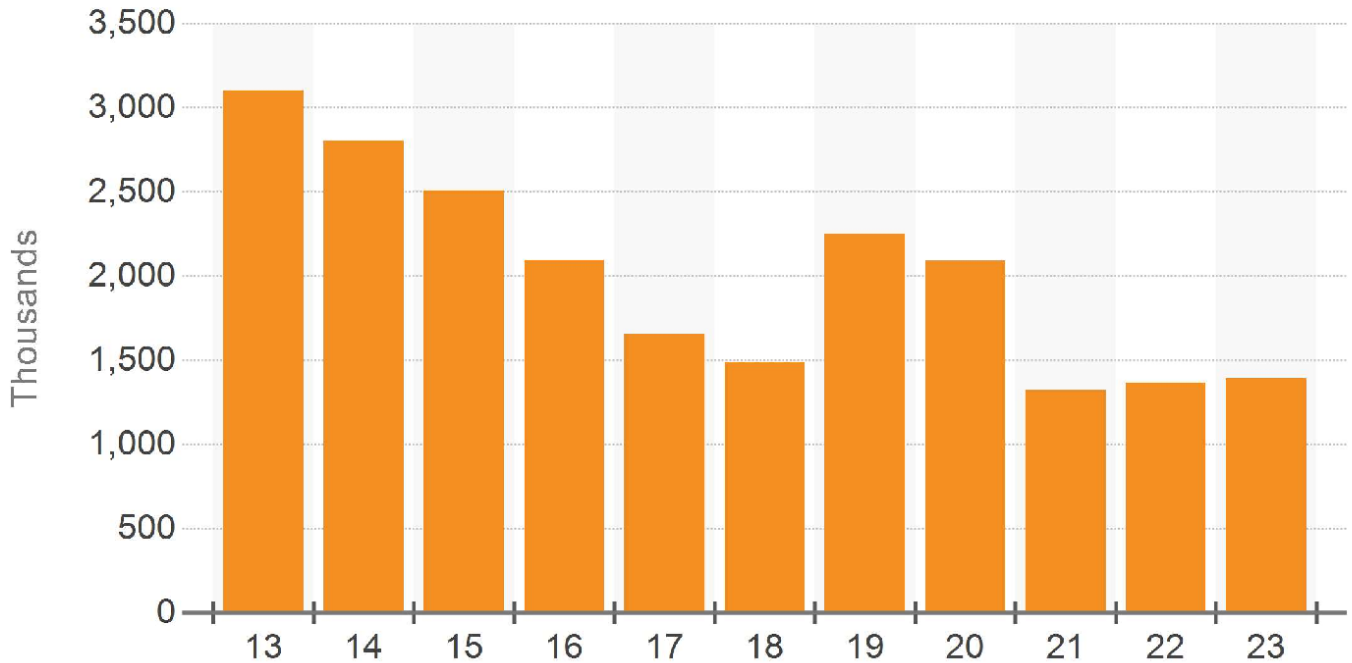
PERCENT LEASED RATE



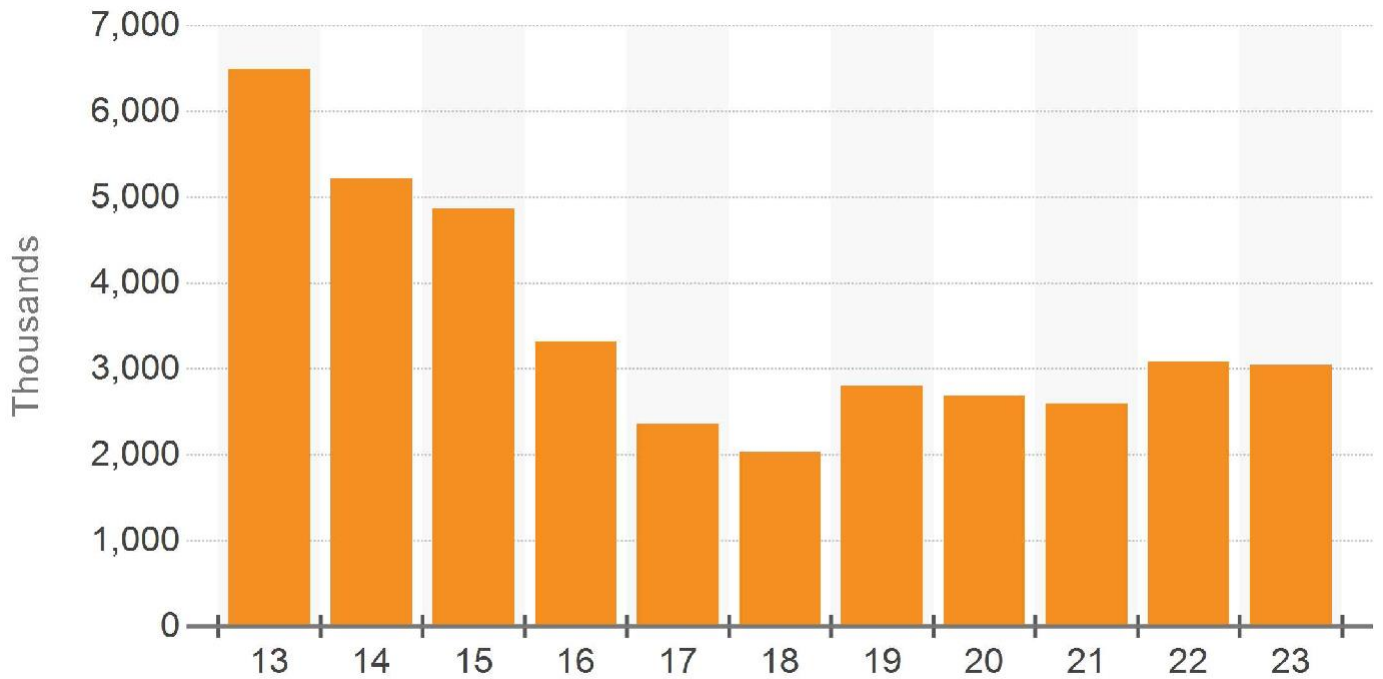
OCCUPANCY & PERCENT LEASED



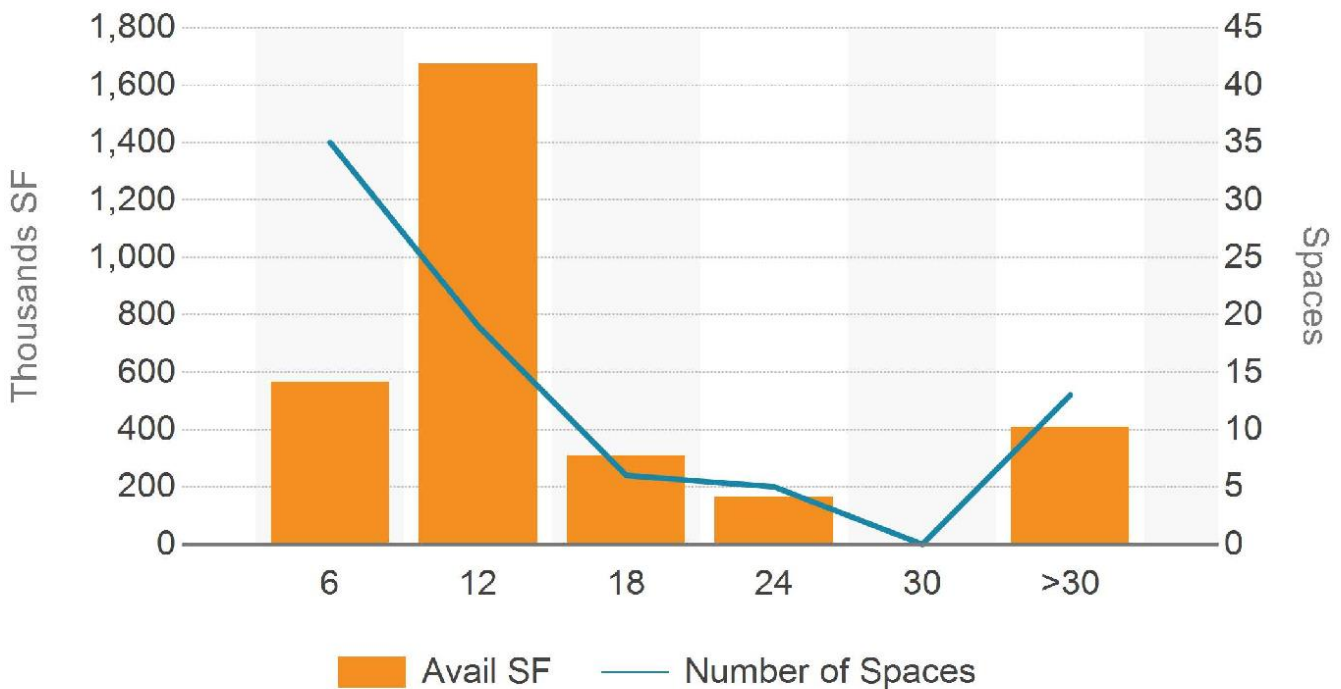
VACANT SF



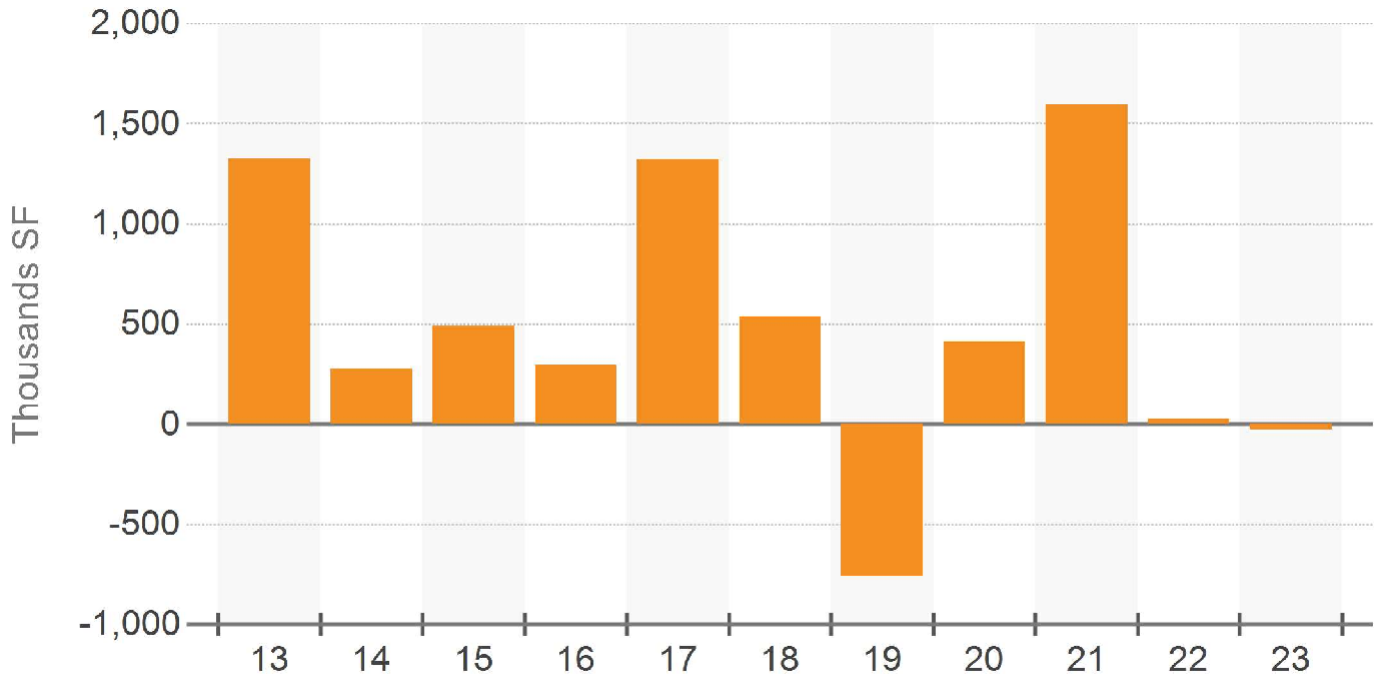
AVAILABLE SF



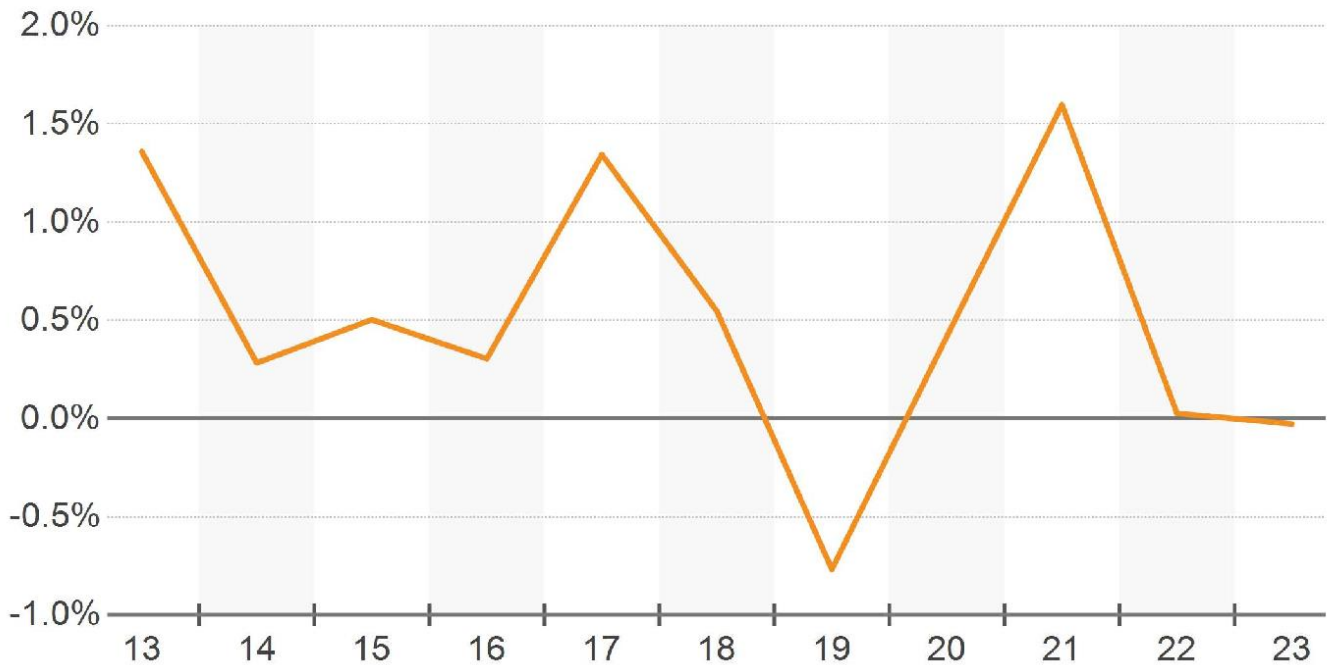
MONTHS ON MARKET DISTRIBUTION



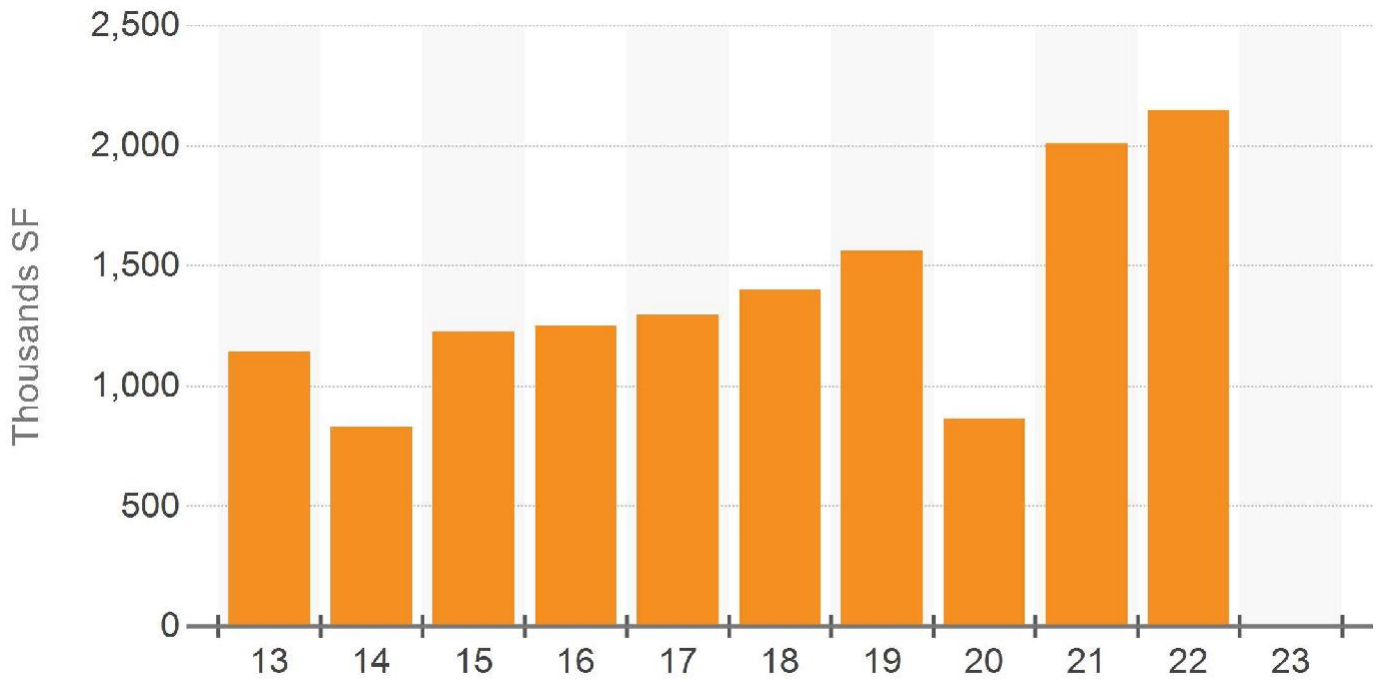
NET ABSORPTION



NET ABSORPTION AS % OF INVENTORY



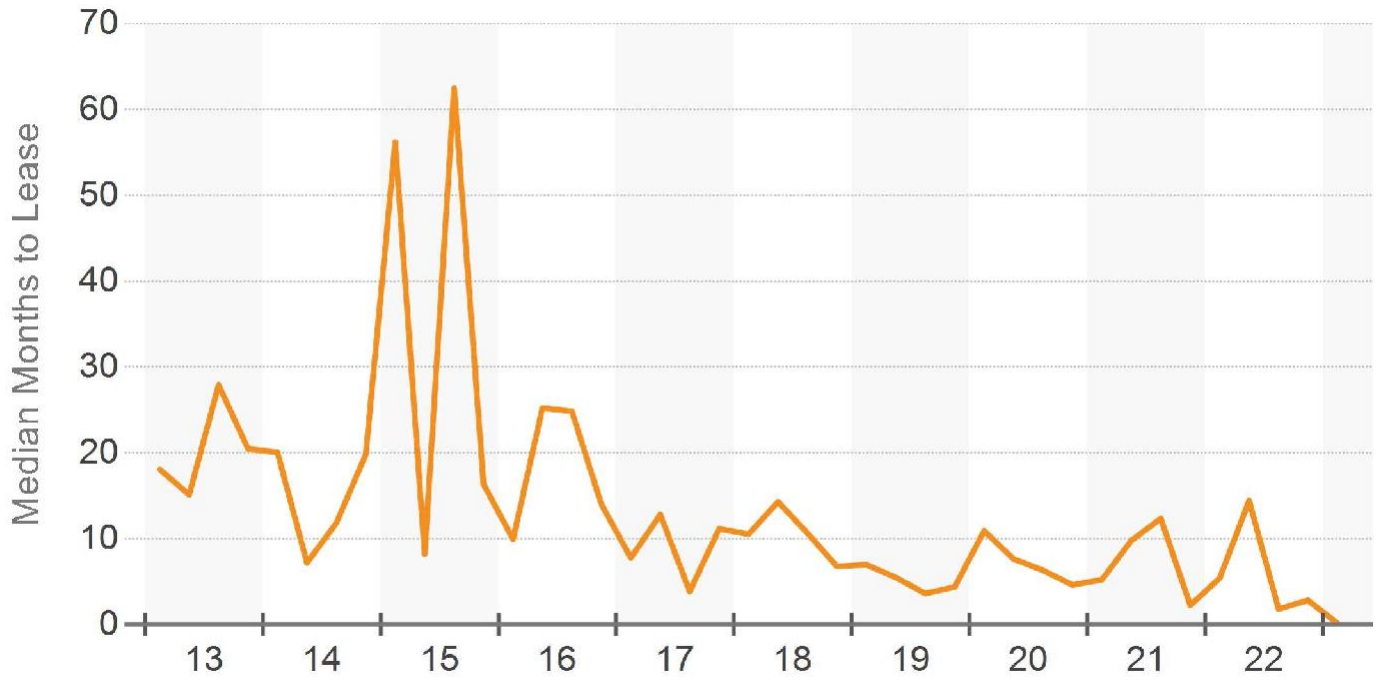
LEASING ACTIVITY



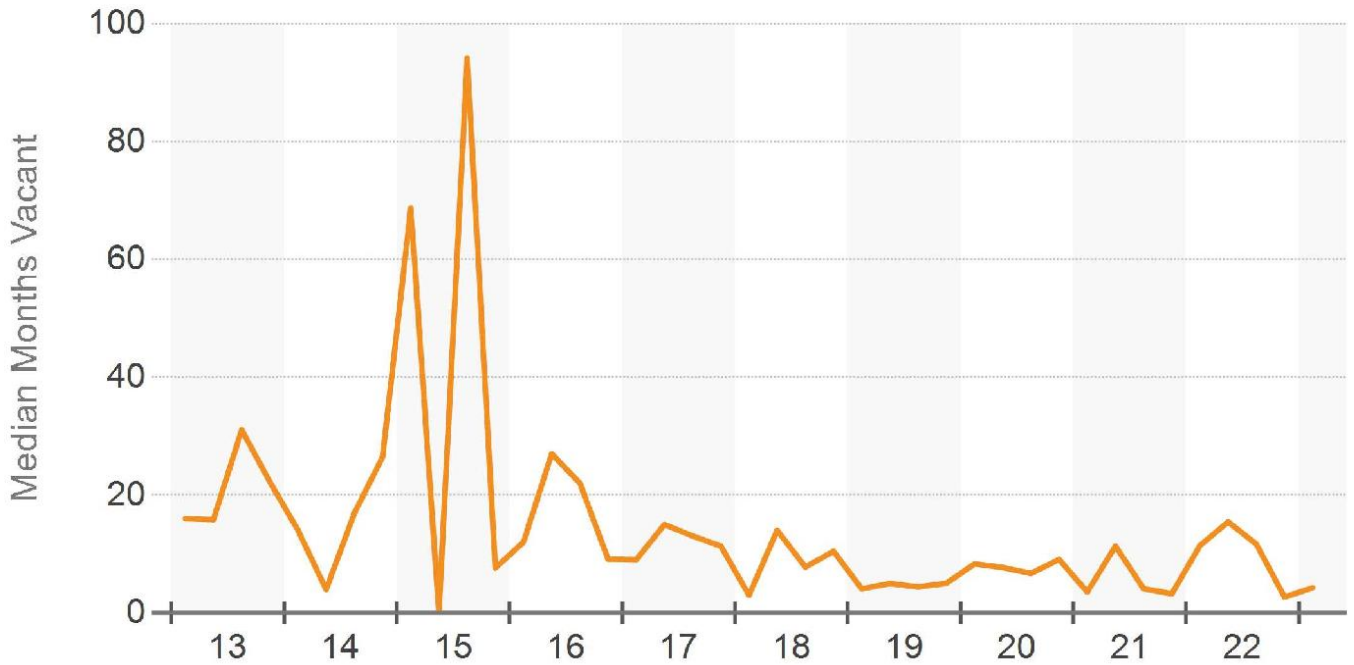
MONTHS ON MARKET



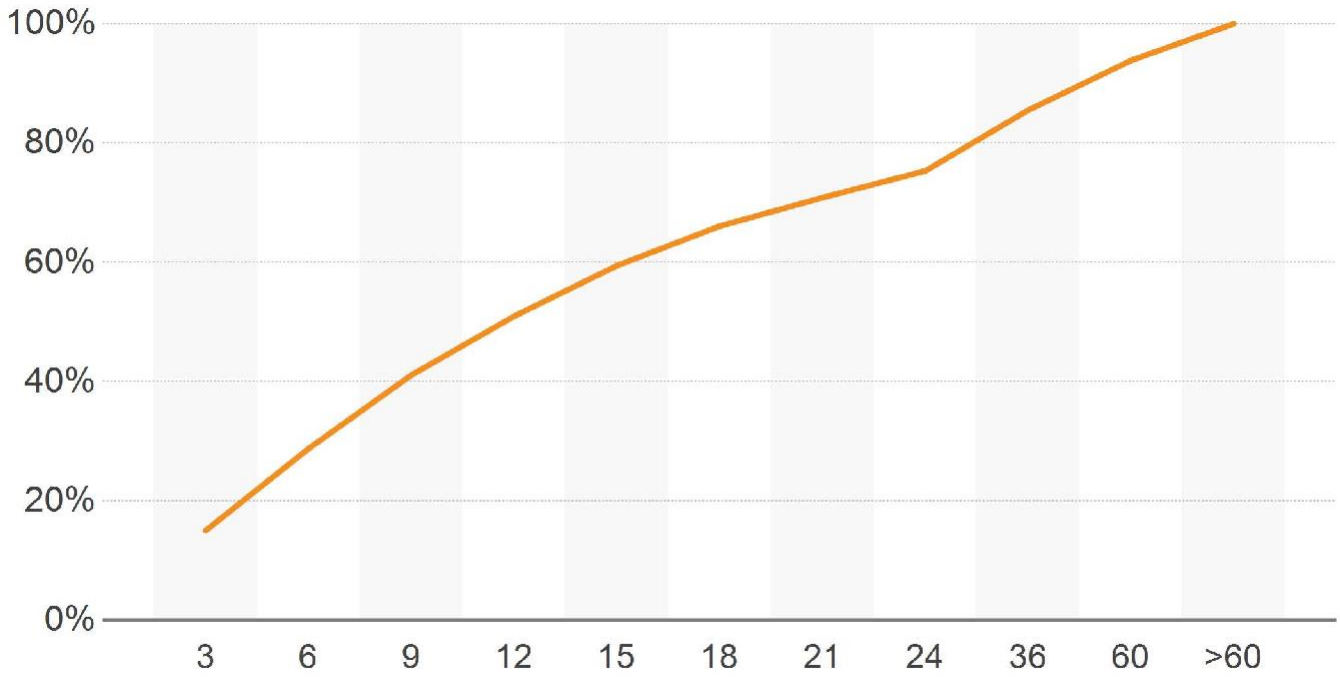
MONTHS TO LEASE



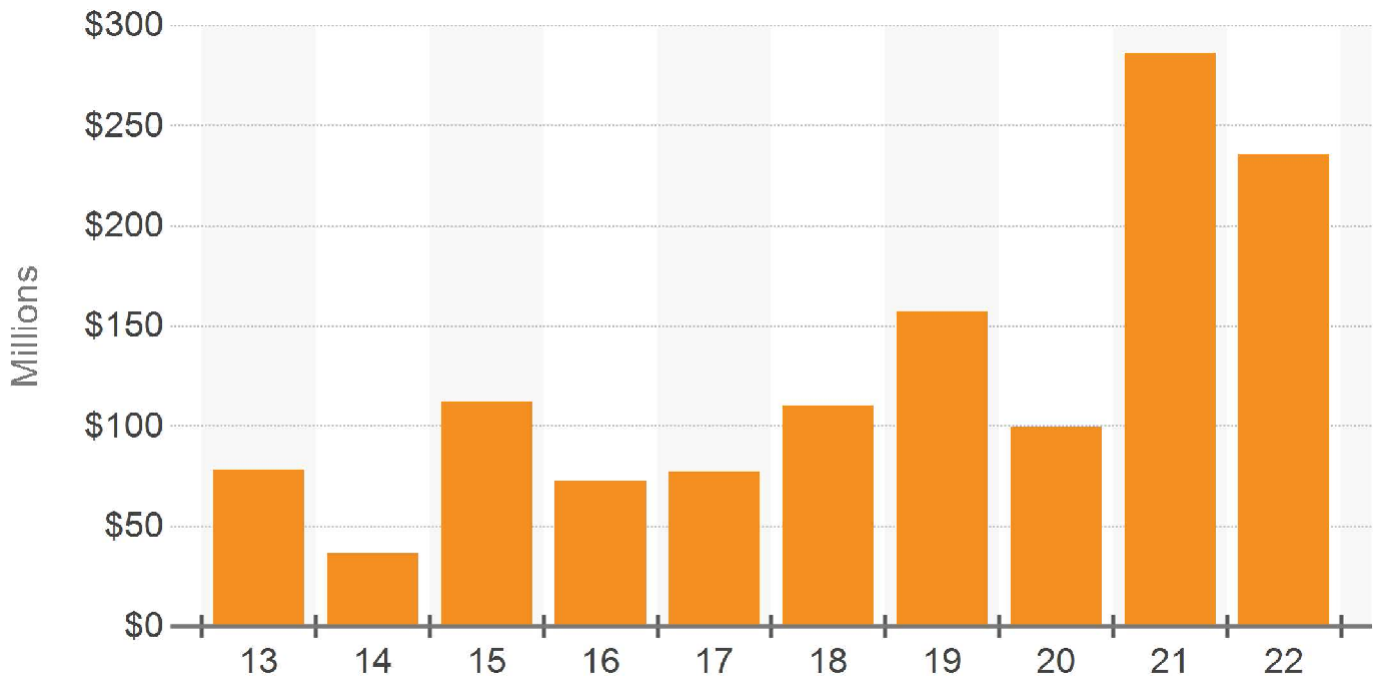
MONTHS VACANT



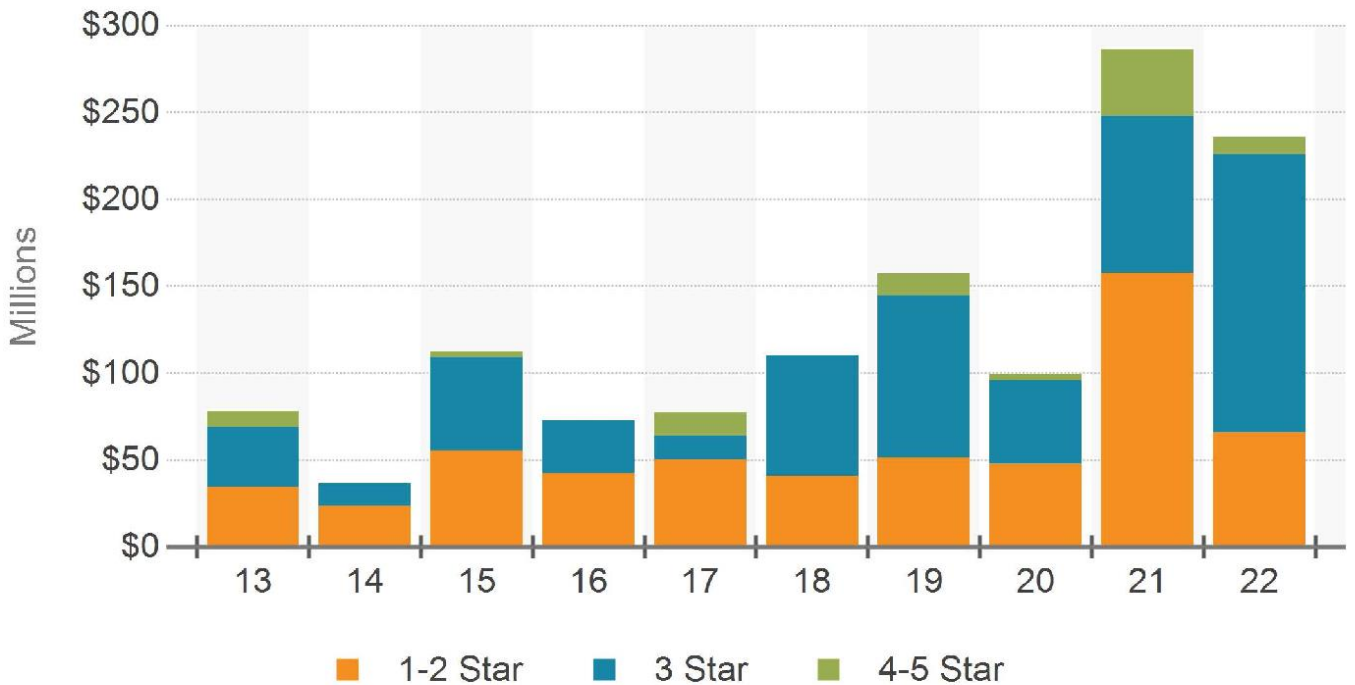
PROBABILITY OF LEASING IN MONTHS



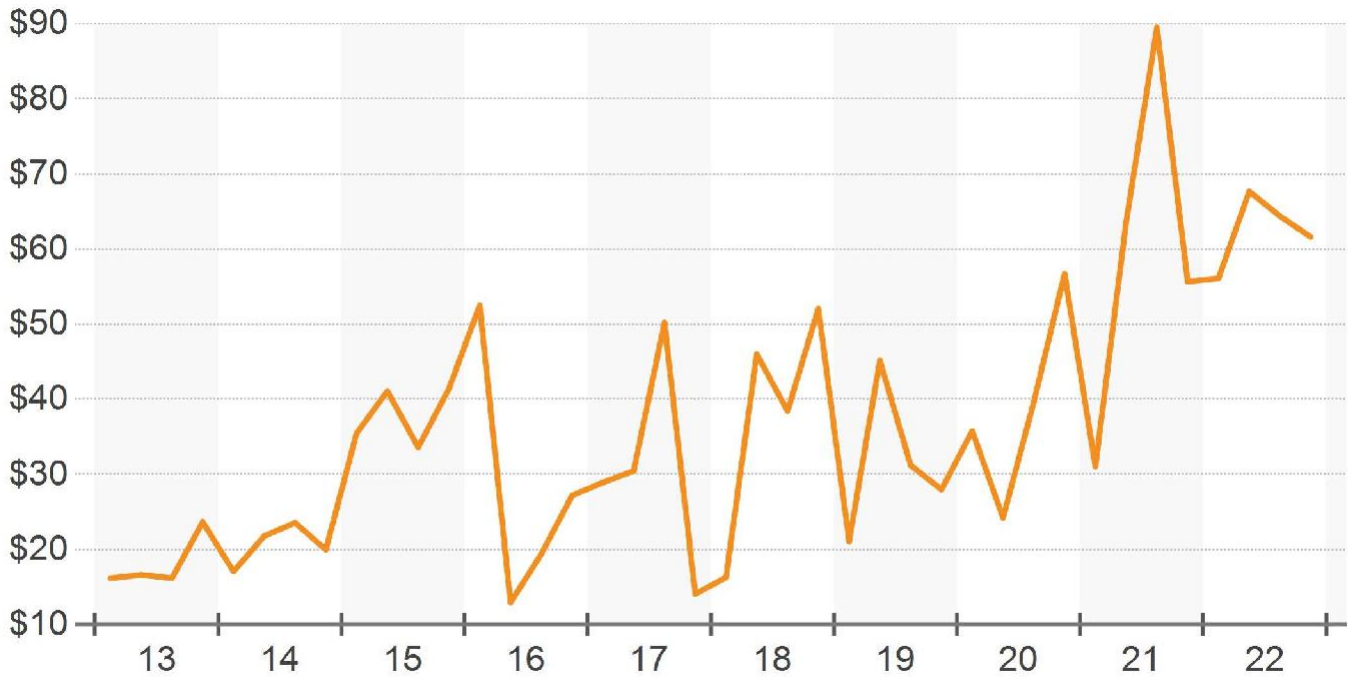
SALES VOLUME



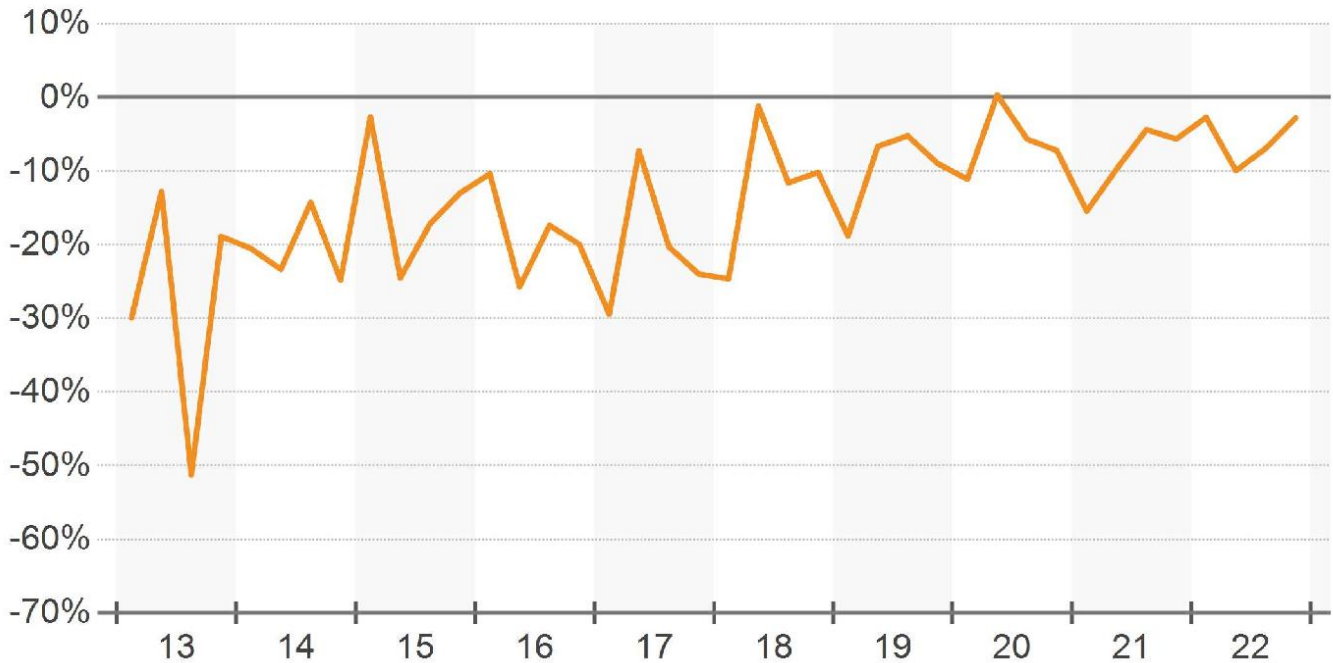
SALES VOLUME BY STAR RATING



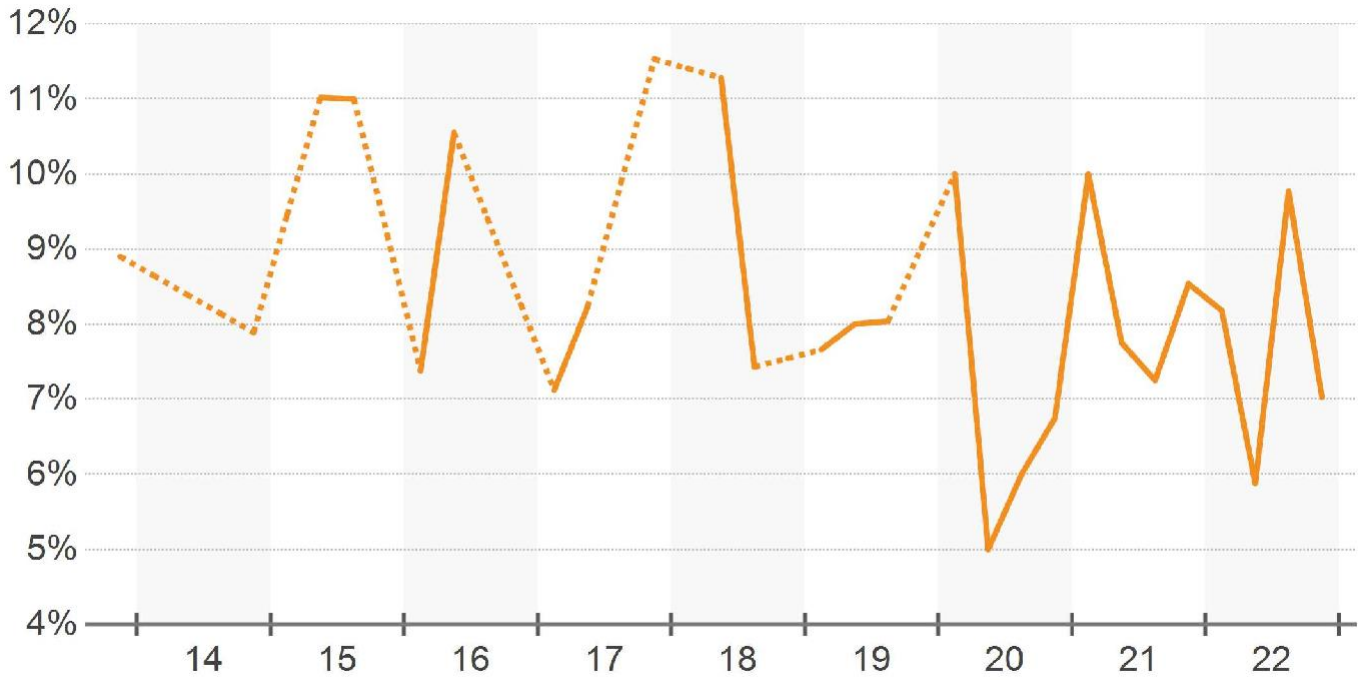
AVERAGE SALE PRICE PER SF



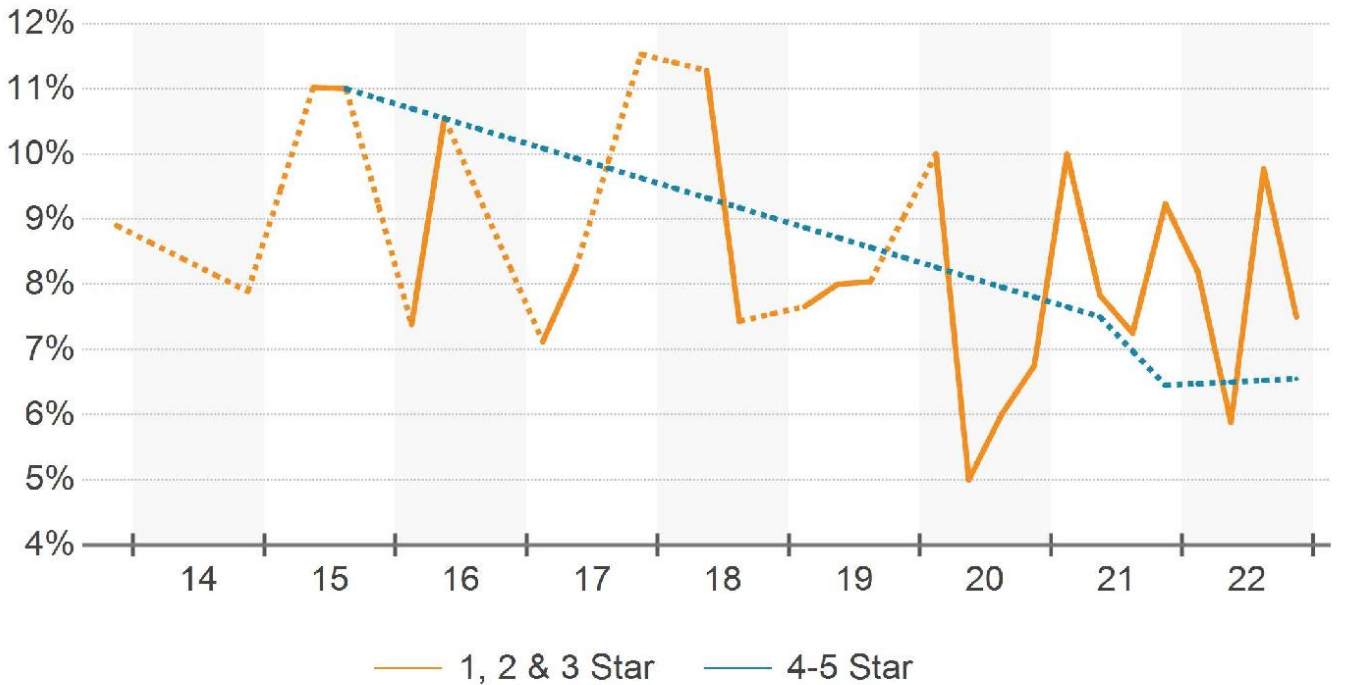
SALE TO ASKING PRICE DIFFERENTIAL



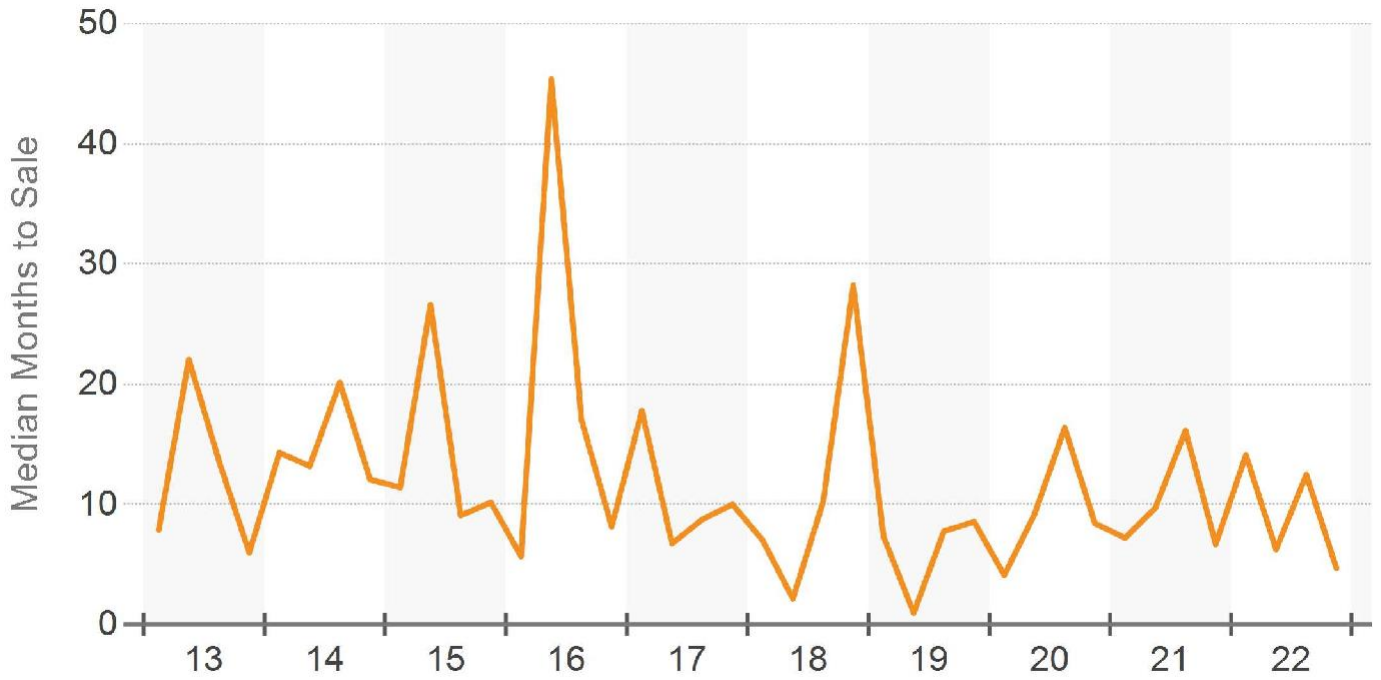
CAP RATE



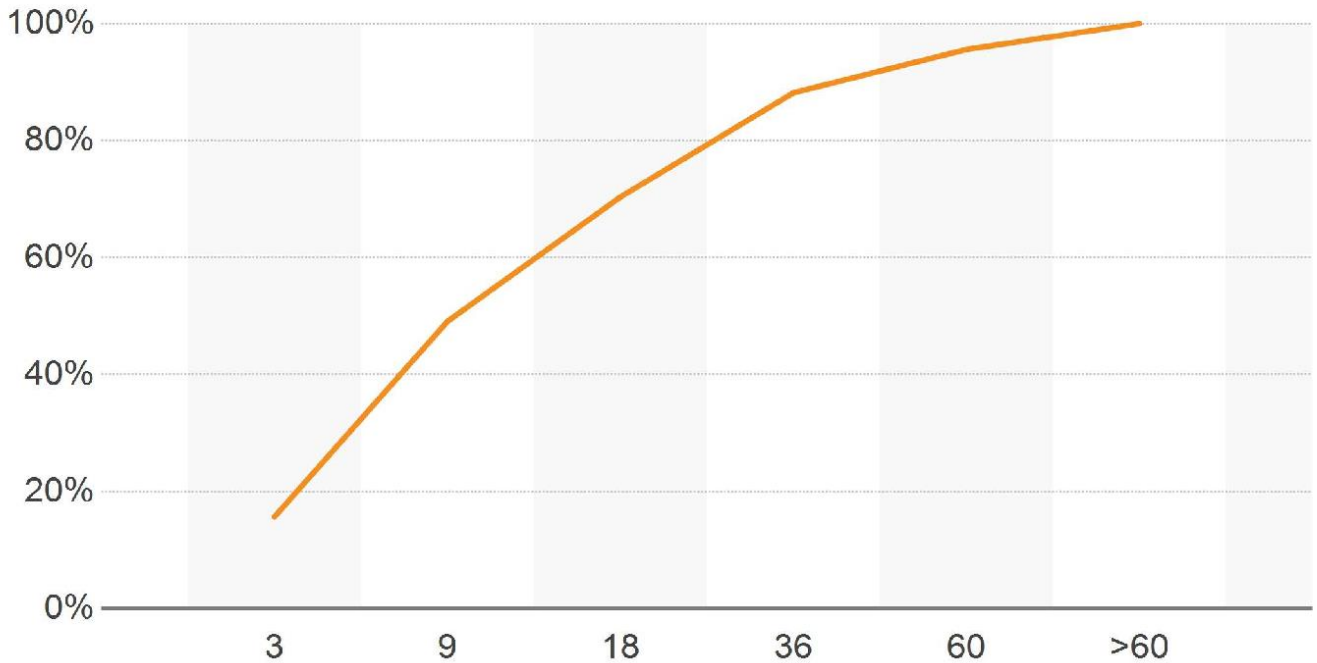
CAP RATE BY STAR RATING



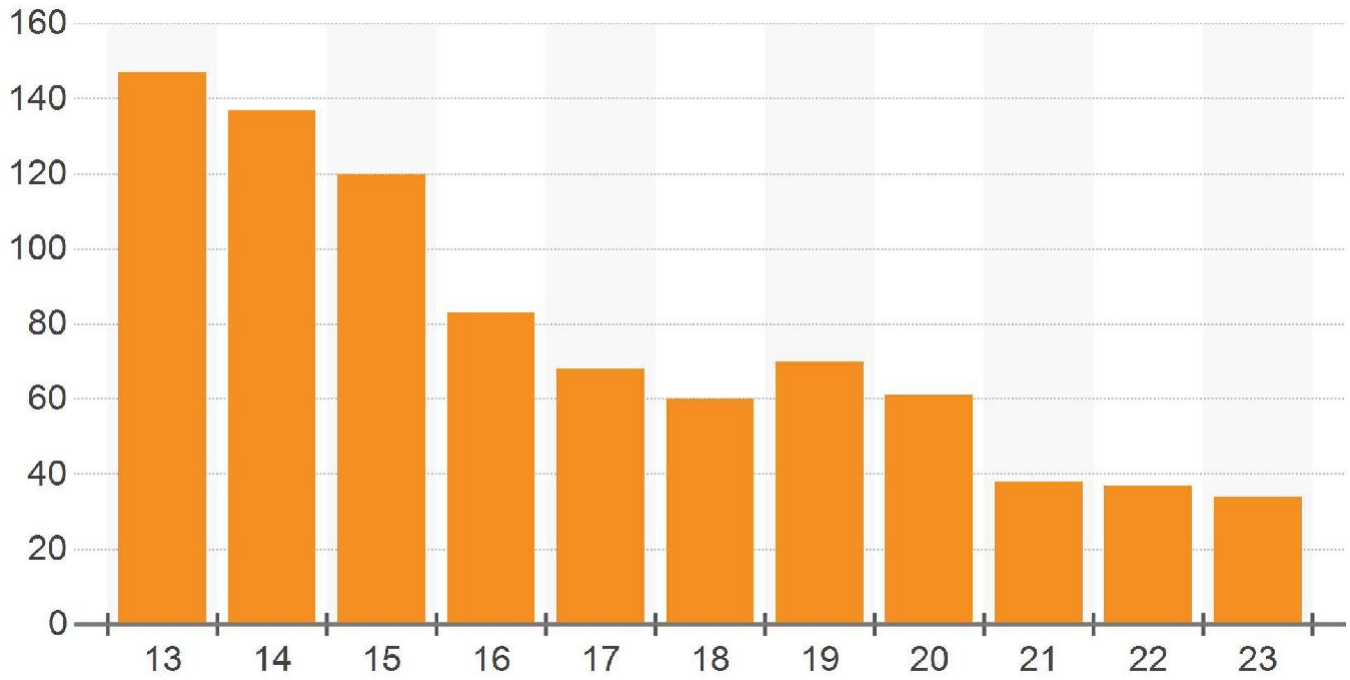
MONTHS TO SALE



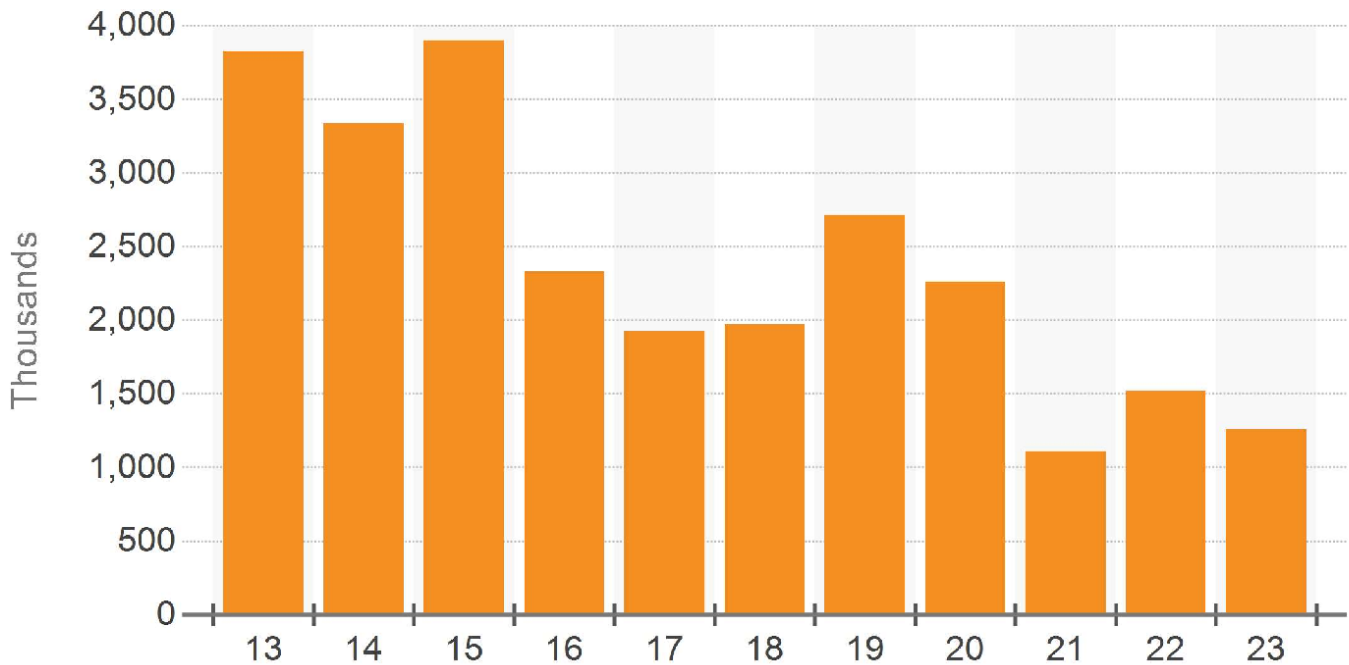
PROBABILITY OF SELLING IN MONTHS



FOR SALE TOTAL LISTINGS



FOR SALE TOTAL SF



ASKING PRICE PER SF

