



Industrial Market Report Q22024

Green Bay MSA - WI USA

PREPARED BY:

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12 Mo Deliveries in SF

23.2K

12 Mo Net Absorption in SF

(236K)

Vacancy Rate

1.9%

Market Asking Rent Growth

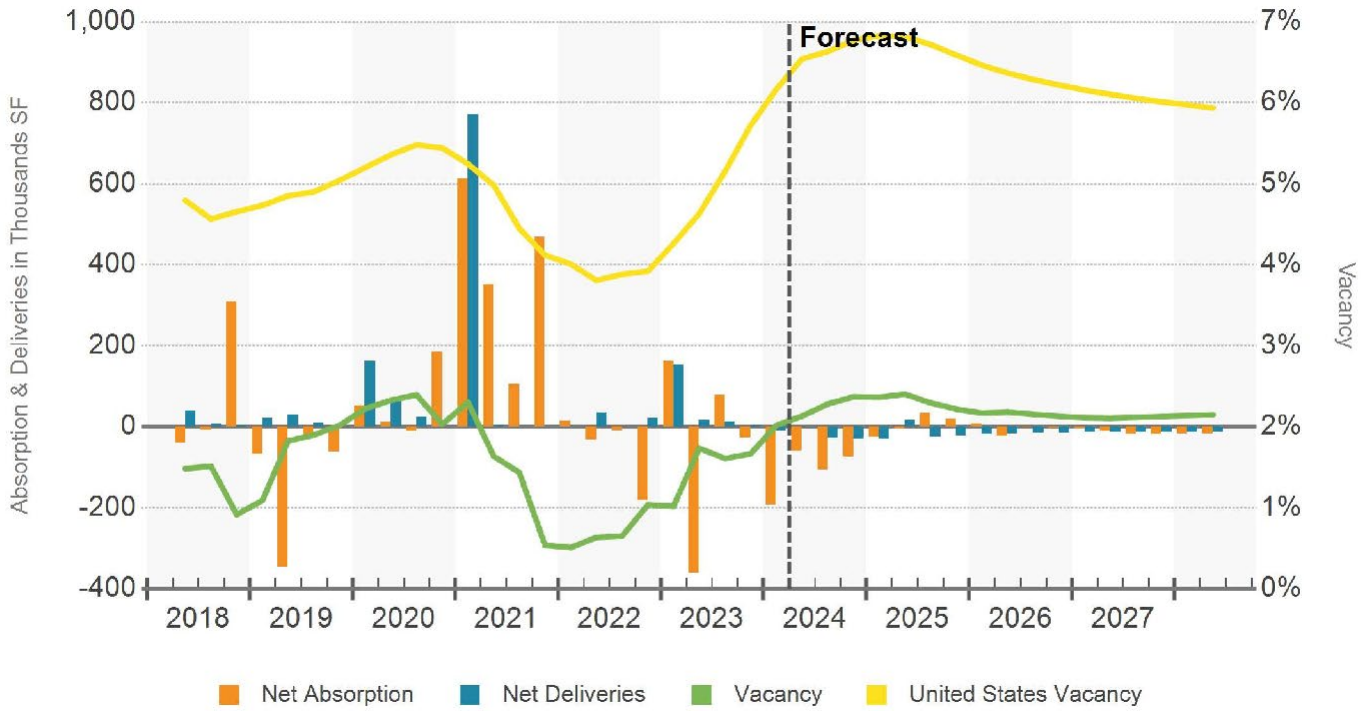
3.8%

KEY INDICATORS

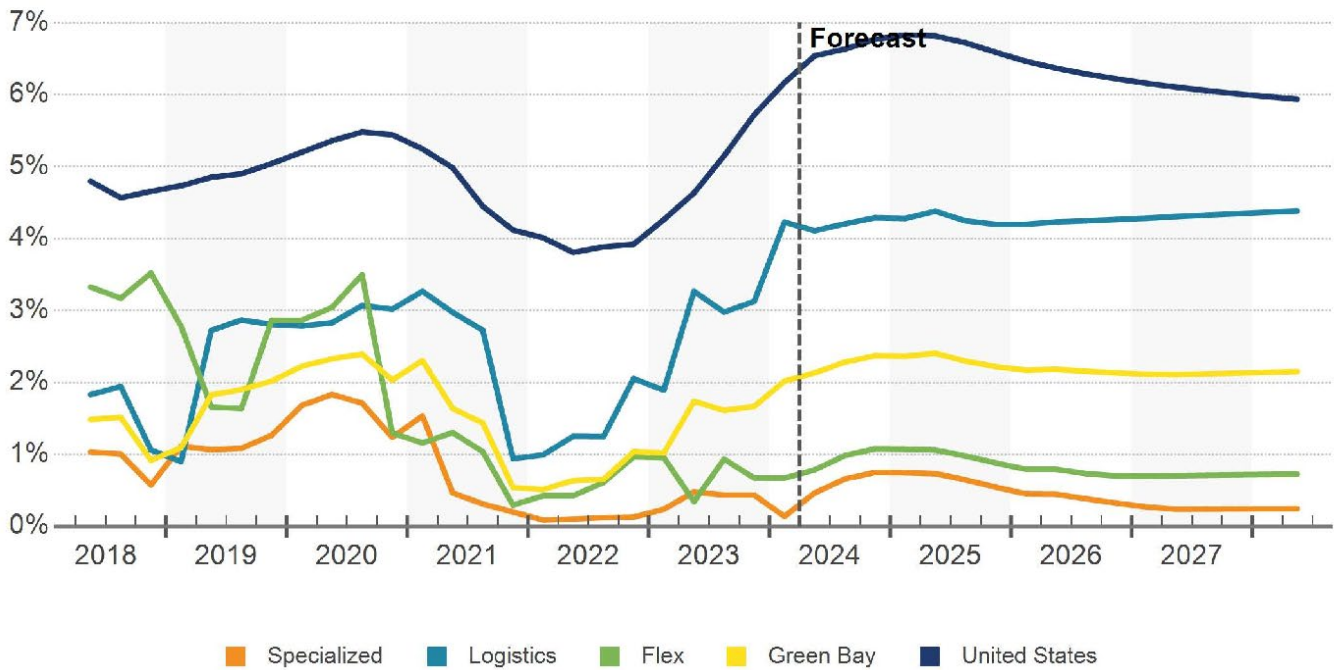
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	23,843,668	3.9%	\$5.84	5.1%	79,791	0	44,895
Specialized Industrial	26,393,975	0.2%	\$6.74	1.5%	(27,557)	0	0
Flex	2,277,442	0.6%	\$9.36	0.7%	2,500	0	0
Market	52,515,085	1.9%	\$6.44	3.1%	54,734	0	44,895

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0.5%	2.5%	2.2%	4.5%	2007 Q3	0.5%	2022 Q1
Net Absorption SF	(236K)	231,922	(95,531)	1,538,620	2021 Q4	(501,484)	2019 Q4
Deliveries SF	23.2K	206,159	46,278	868,621	2010 Q4	0	2017 Q3
Market Asking Rent Growth	3.8%	2.7%	3.1%	7.7%	2022 Q2	-2.1%	2010 Q2
Sales Volume	\$53.4M	\$53.2M	N/A	\$215.3M	2022 Q2	\$10.7M	2010 Q4

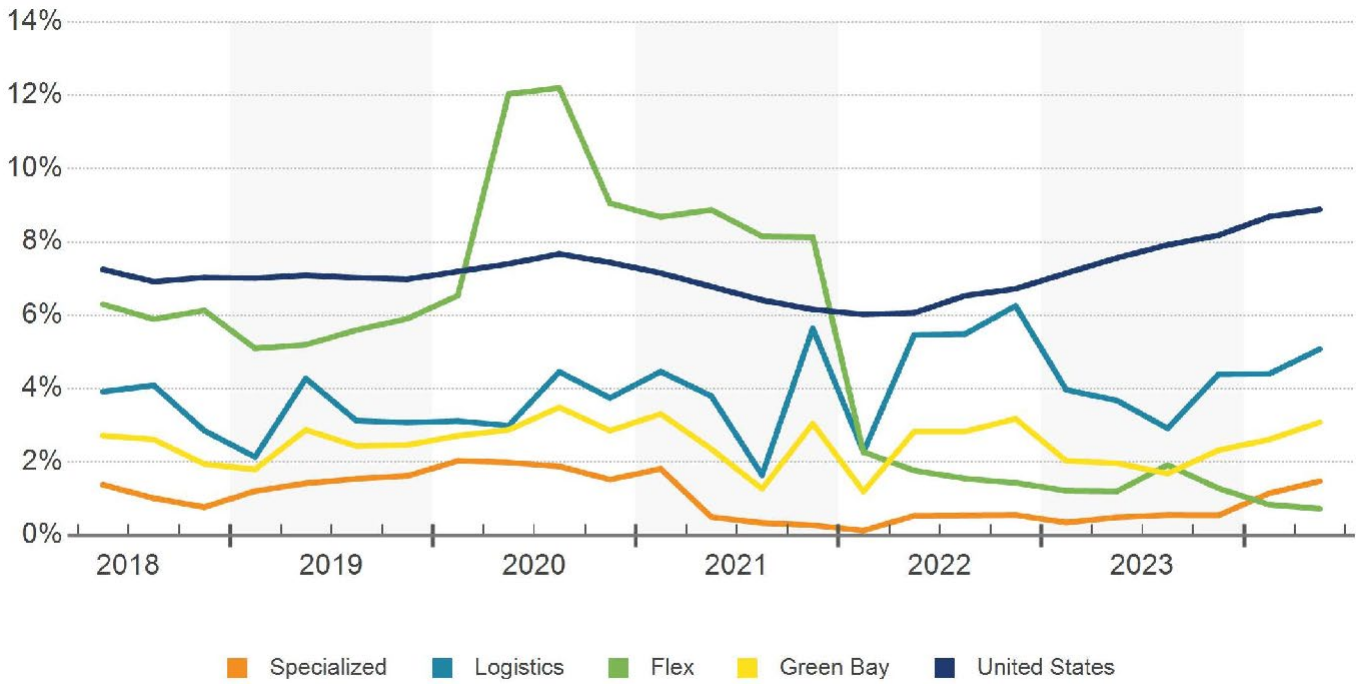
NET ABSORPTION, NET DELIVERIES & VACANCY



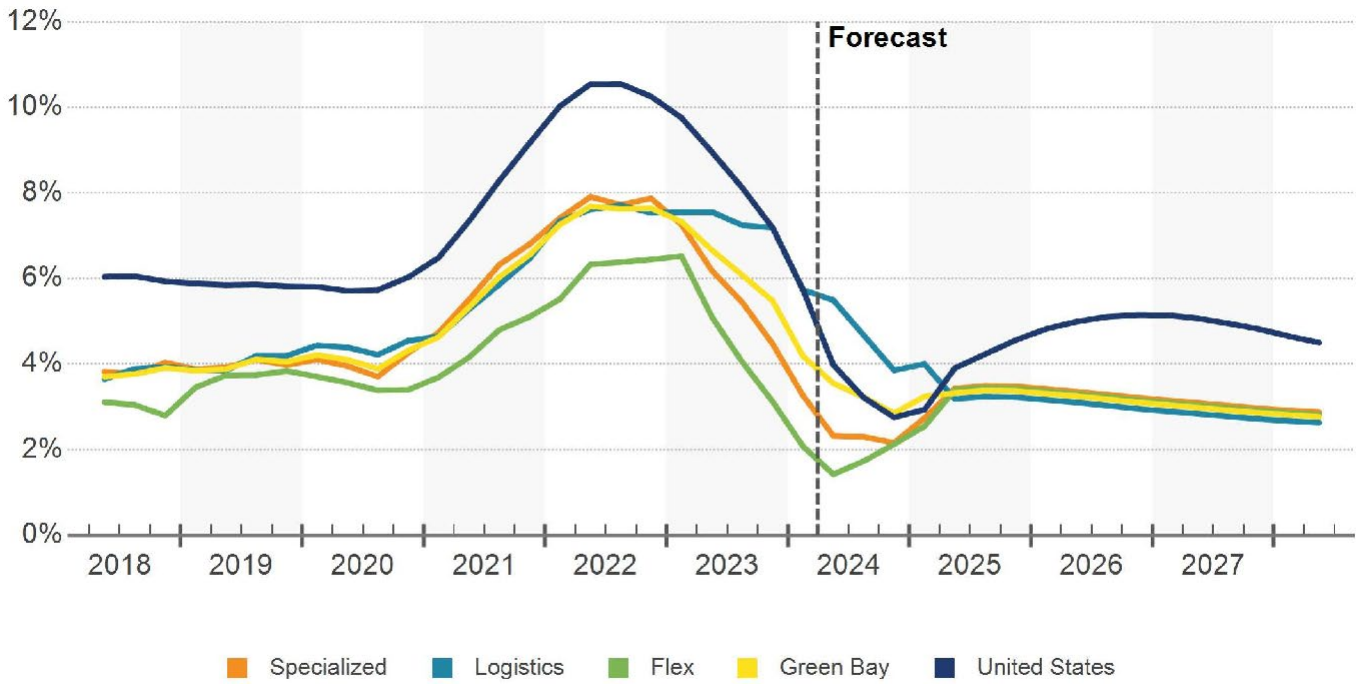
VACANCY RATE



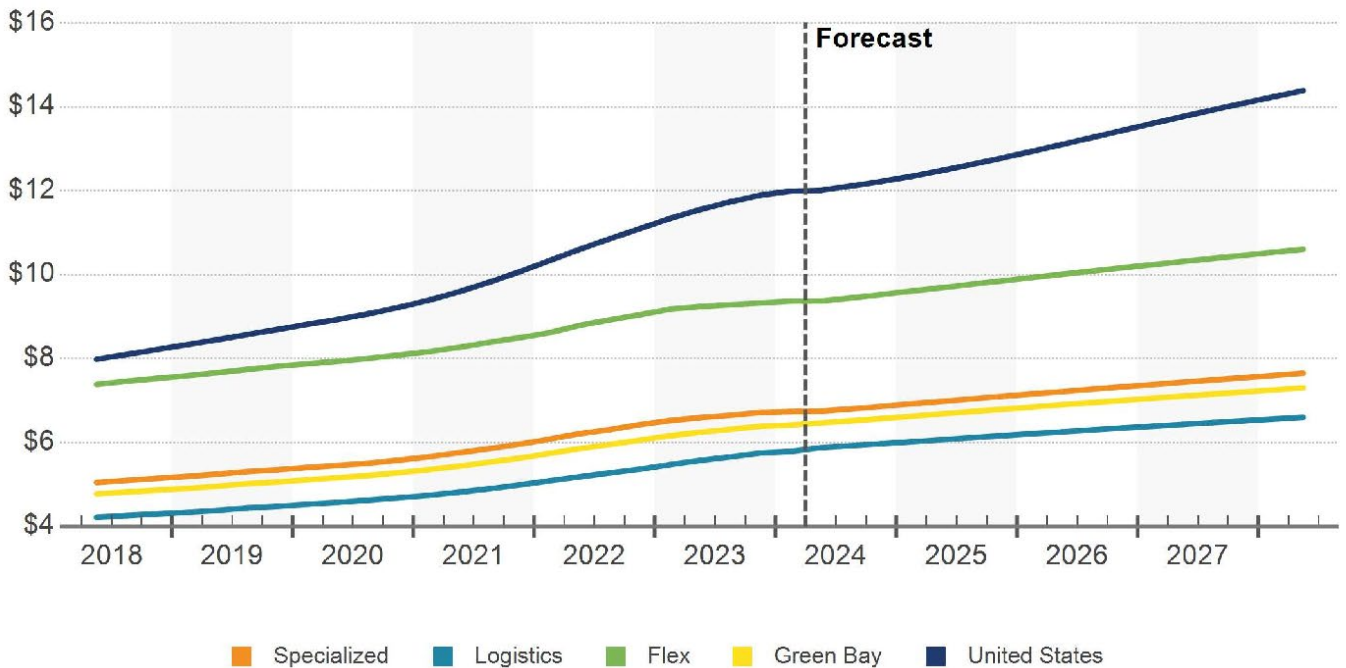
AVAILABILITY RATE



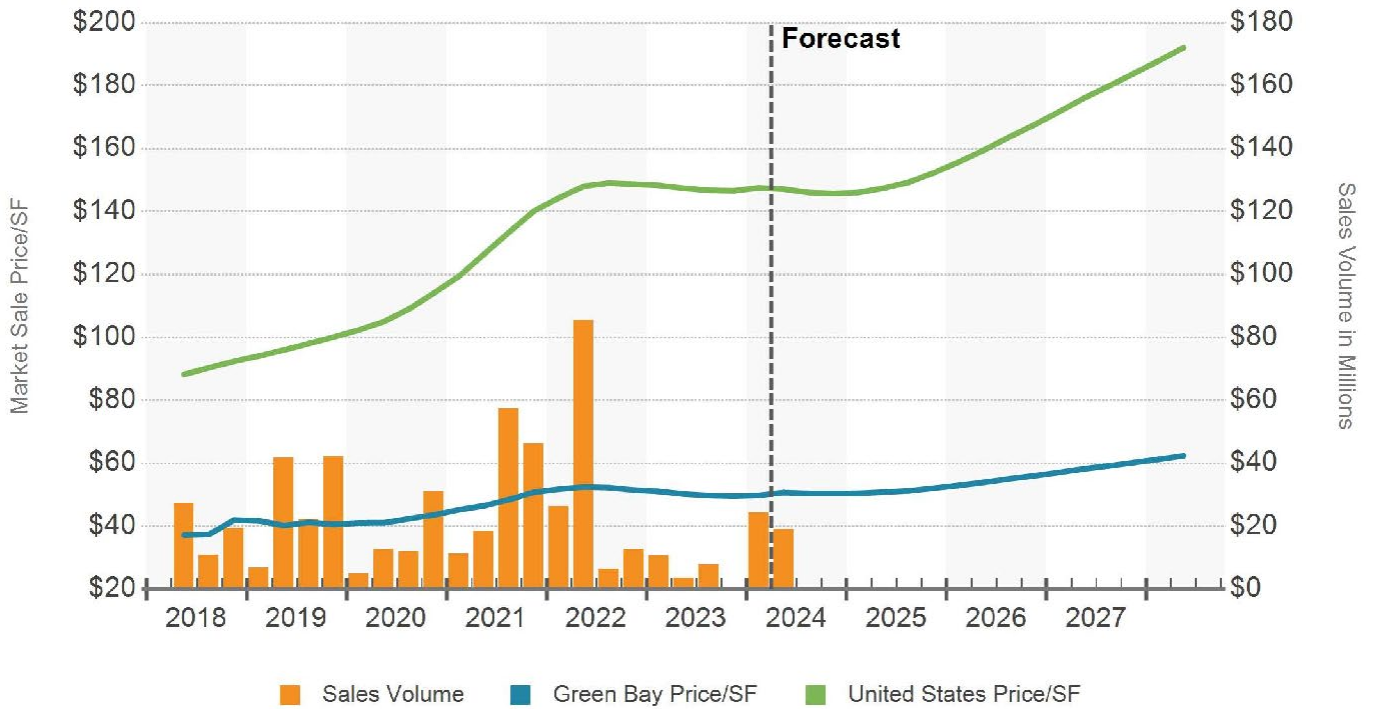
MARKET ASKING RENT GROWTH (YOY)



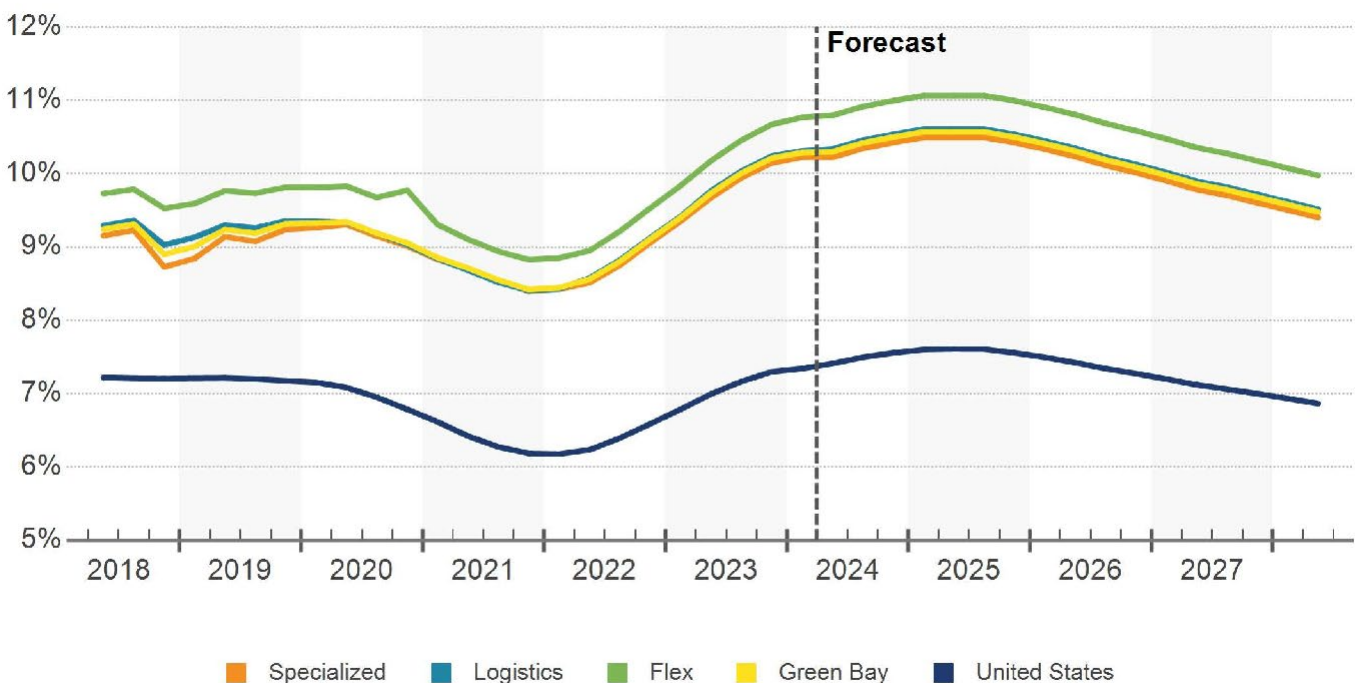
MARKET ASKING RENT PER SQUARE FEET



SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



Economy

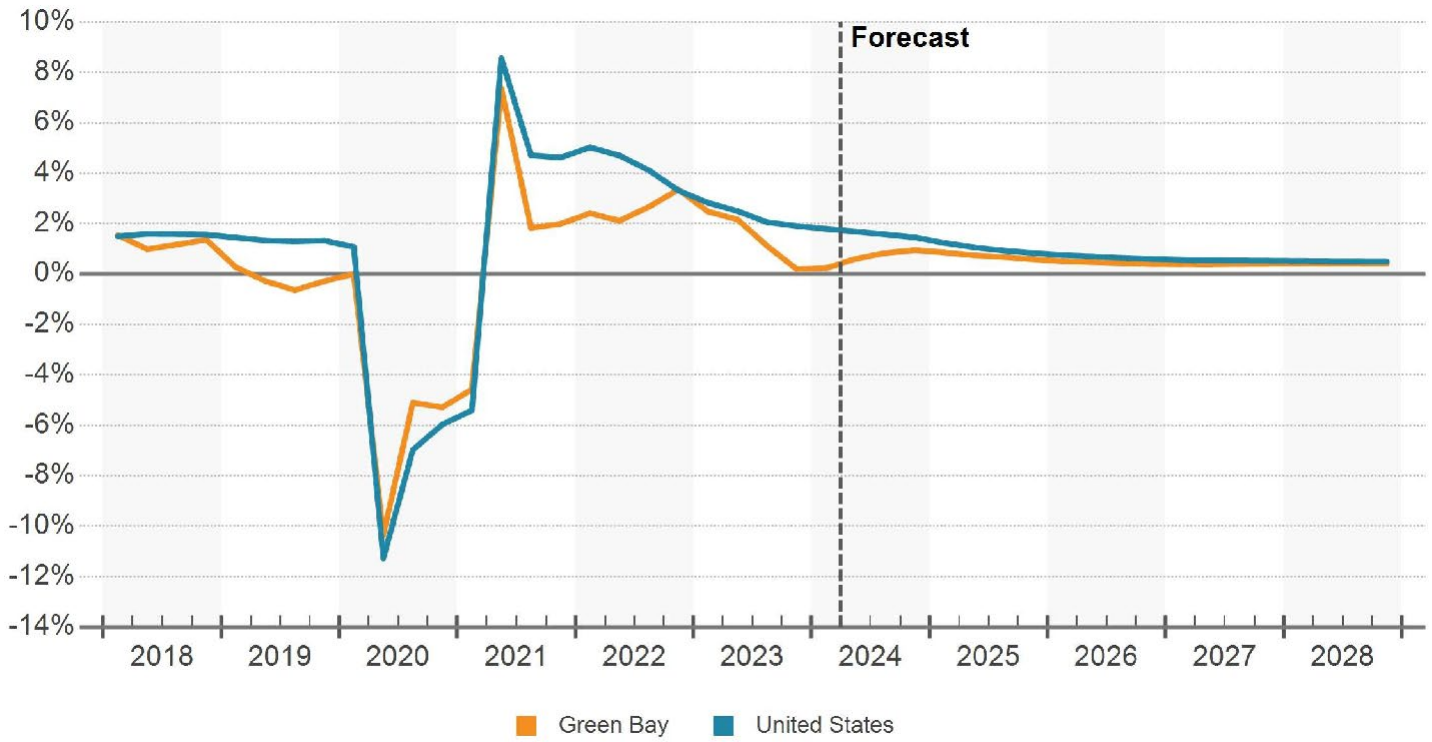
GREEN BAY EMPLOYMENT BY INDUSTRY IN THOUSANDS

Green Bay Industrial

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	32	2.2	0.57%	0.37%	0.93%	0.69%	0.53%	0.46%
Trade, Transportation and Utilities	35	1.1	0.23%	0.30%	0.80%	1.03%	0.23%	0.38%
Retail Trade	18	1.0	1.85%	0.46%	0.71%	0.26%	-0.23%	0.27%
Financial Activities	9	0.9	-1.89%	0.74%	-1.67%	1.53%	0.25%	0.38%
Government	21	0.8	0.01%	2.58%	-0.04%	0.61%	0.75%	0.72%
Natural Resources, Mining and Construction	9	0.9	2.77%	2.58%	2.39%	2.41%	0.42%	0.88%
Education and Health Services	29	1.0	1.93%	3.94%	2.24%	2.04%	1.13%	0.83%
Professional and Business Services	19	0.7	-0.81%	0.66%	-0.50%	1.90%	-0.10%	0.75%
Information	2	0.5	0.68%	-0.86%	-0.28%	1.07%	0.24%	0.66%
Leisure and Hospitality	16	0.9	-0.02%	2.86%	0.59%	1.50%	0.23%	1.05%
Other Services	8	1.2	1.08%	1.60%	-0.12%	0.59%	0.91%	0.57%
Total Employment	180	1.0	0.45%	1.73%	0.64%	1.36%	0.49%	0.68%

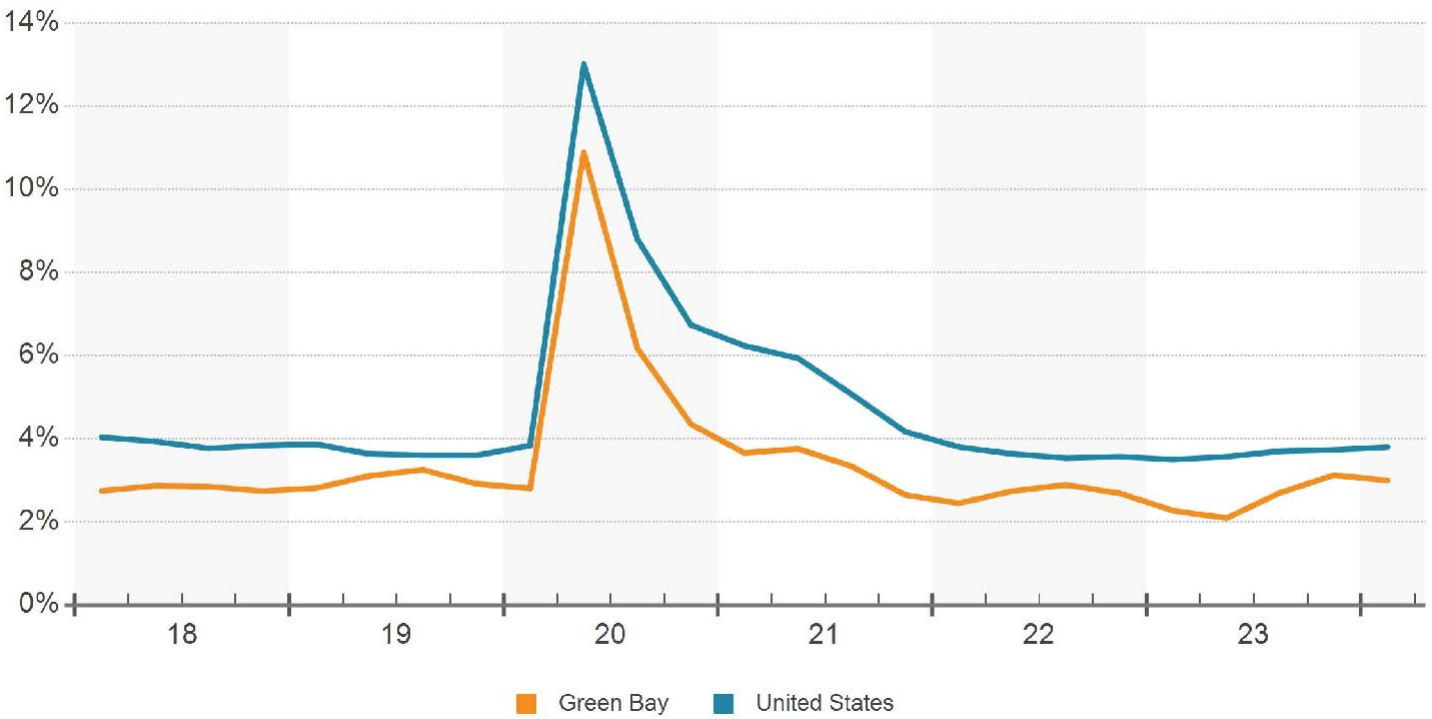
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

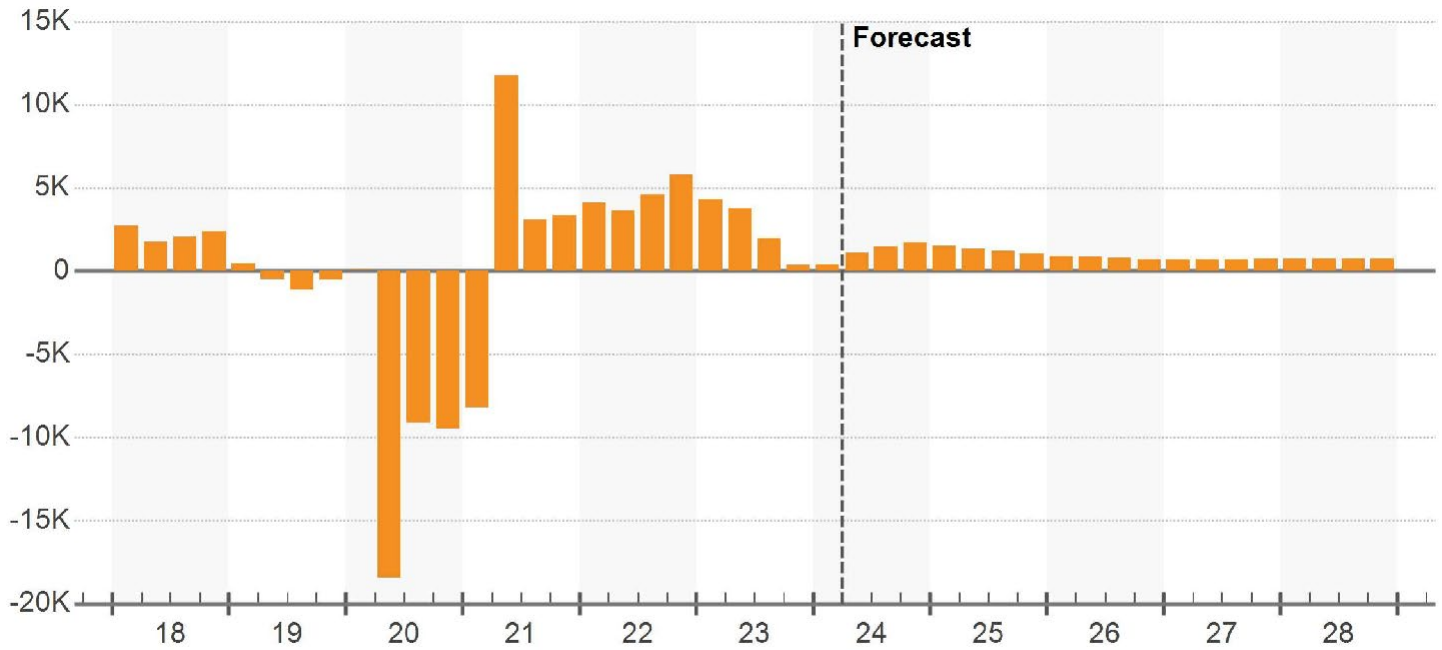


Source: Oxford Economics

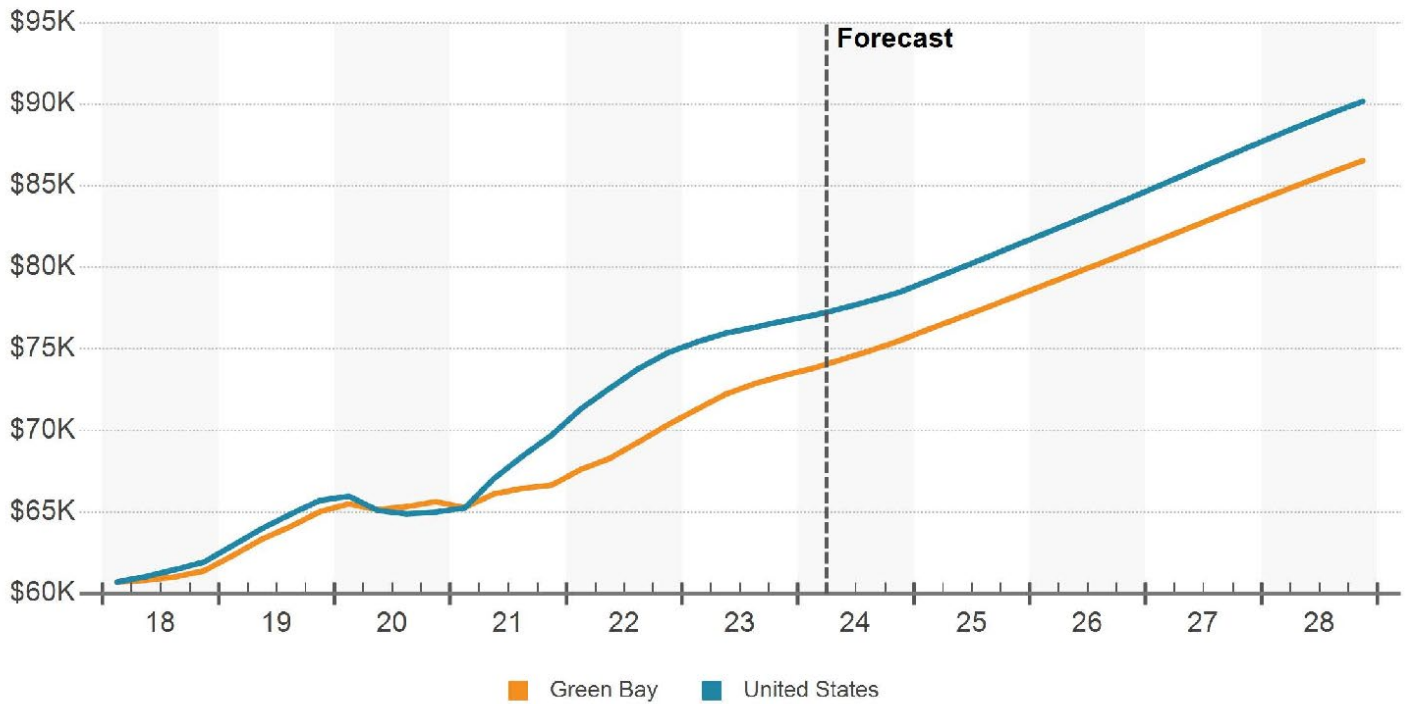
UNEMPLOYMENT RATE (%)



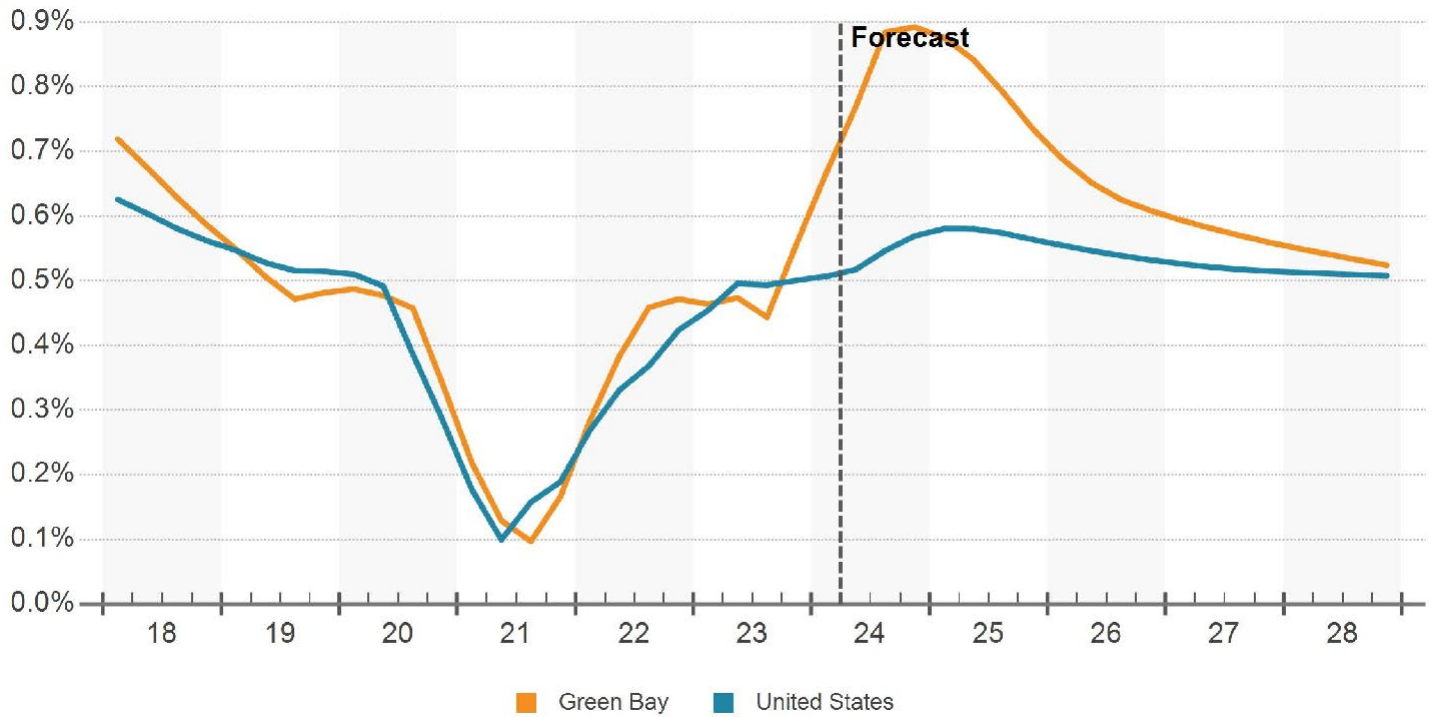
NET EMPLOYMENT CHANGE (YOY)



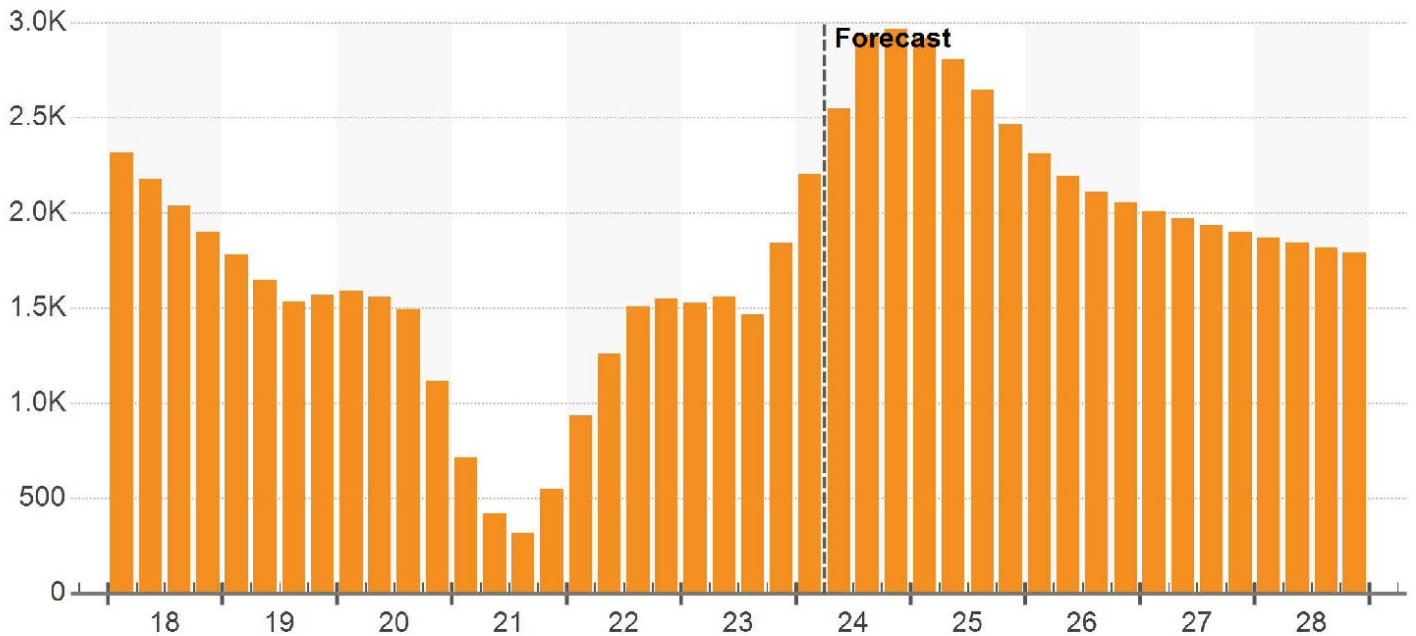
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)



DEMOGRAPHIC TRENDS

Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	333,751	336,057,594	0.7%	0.5%	0.6%	0.5%	0.6%	0.5%
Households	138,564	131,278,094	0.9%	0.7%	1.0%	0.9%	0.7%	0.6%
Median Household Income	\$74,124	\$77,299	3.2%	2.1%	3.6%	3.9%	3.4%	3.4%
Labor Force	176,323	167,739,734	1.2%	0.7%	0.4%	0.8%	0.4%	0.5%
Unemployment	3.0%	3.8%	0.8%	0.3%	-0.2%	-0.3%	-	-

Source: Oxford Economics

POPULATION GROWTH



LABOR FORCE GROWTH



INCOME GROWTH



Source: Oxford Economics

Submarkets

GREEN BAY SUBMARKETS

