



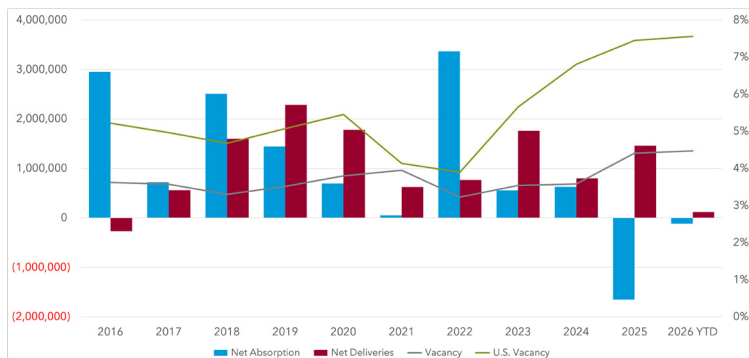
INDUSTRIAL MARKET OVERVIEW

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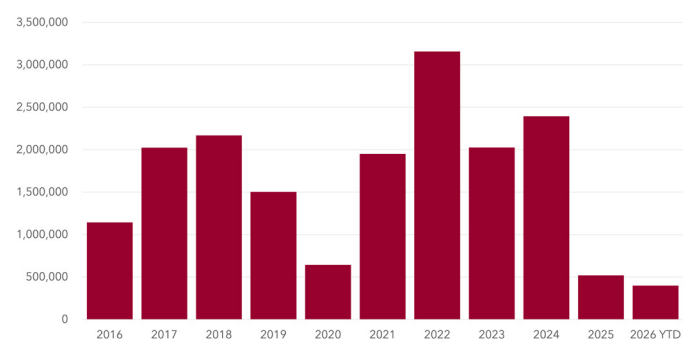
Cleveland's industrial market entered 2026 on solid footing. Twelve-month net absorption totaled (940,101) SF, with vacancy rising slightly to 4.33%. Average NNN asking rents increased to \$6.70 PSF, while sales reached \$53.85 per square foot. Construction activity remained limited, with 398,804 SF underway across a total inventory of 367.8 million square feet. Leasing activity was steady, led by Radix Wire & Cable's 118,159 SF lease in Solon, Thyssenkrupp Supply's 86,400 SF in Elyria, and Thyssenkrupp Materials' 78,000 SF in Brook Park. Development remains measured with minimal speculative product, supporting balanced conditions and stable fundamentals.

MARKET INDICATORS	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
▲ 12 Mo. Net Absorption SF	(940,101)	(1,649,728)	(1,440,587)	(1,414,608)	96,680
▼ Vacancy Rate	4.33%	4.41%	4.14%	4.20%	3.80%
▲ Avg NNN Asking Rate PSF	\$6.70	\$6.69	\$6.61	\$6.58	\$6.56
▲ Sale Price PSF	\$53.85	\$51.82	\$50.95	\$49.94	\$49.59
▼ Cap Rate	10.35%	10.53%	10.59%	10.67%	10.64%
▼ Under Construction SF	398,804	519,649	1,421,749	1,151,379	1,873,879
▲ Inventory SF	367,785,779	367,664,934	366,825,864	367,436,220	366,732,205

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
30320 Emerald Valley Parkway Solon, OH	412,171 SF	\$31,900,000 \$77.40 PSF	W.P. Carey Inc. RSD Investments	Class A
4600 Heidtman Parkway Cleveland, OH	266,837 SF	\$15,100,000 \$56.59 PSF	4600 Heidtman Parkway, LLC Worthington Samuel Coil Processing	Class B
2100 Highland Road Twinsburg, OH	224,000 SF	\$11,200,000 \$50.00 PSF	Coca-Cola Consolidated, Inc. Essendant	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
30725 Solon Industrial Parkway Solon, OH	118,159 SF	Interdesign, Inc.	Radix Wire and Cable	Warehouse
1400 Lowell Street Elyria, OH	86,400 SF	Central Ohio Warehouse, LLC	Thyssenkrupp Supply Chain Services	Distribution
18300 Snow Road Brook Park, OH	78,000 SF	Weston, Inc.	Thyssenkrupp Materials	Warehouse/ Distribution

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