

# East Dallas Mesquite

## Industrial Submarket Report

### Did you know?

Dallas- Ft. Worth leads the U.S. in construction jobs added from May 2022 to May 2023 adding 11,600 jobs, 8% higher than a year before.



### QUARTERLY STATISTICS

**\$8.56/SF**

Average Rental Rate NNN

**3.7M**

Overall Vacancy SF

**6.7M**

Inventory SF

**335K**

Net Absorption SF

**3.8M**

Under Construction SF

**1M**

Construction Complete SF

### ECONOMIC DATA

- Market sales prices averaged between \$120-\$180/SF.
- Market lease rates increased by \$0.17 cents from Q1.
- Market vacancy rate raised from 10.4% in Q1 to 12.5% in Q2.

### CONTACT

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### SUBMARKET FORECAST

- Canadian Solar, a \$7.5B revenue company, is bringing their 1st U.S. manufacturing center to Mesquite leasing 750,000 SF at 3000 Skyline Dr. This property was vacant for more than 10 years.
- Leasing markets remained active in Q2; however, the amount of new/available inventory in the market is giving Tenant's leverage to secure more favorable deal terms.
- Limited buildings remained available for sale. Currently, there are only 5 total existing buildings available for sale.
- 1M+ SF of new construction delivered in Q2 with another 1.3M+ SF projected to be delivered in Q3. This new product will continue to raise vacancy rates and make leasing more competitive.