

NE Dallas/Garland

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

\$8.61/SF

Average Rental Rate NNN

1.16M

Overall Vacancy SF

2.2M

Inventory SF

96K

Net Absorption SF

629K

Under Construction SF

75K

Construction Complete SF

ECONOMIC DATA

- Market sales prices averaged between \$135/SF - \$200/SF.
- Market lease rates increased by \$0.16 cents from Q1.
- Market vacancy rate reduced slightly down to 2.1% total.

CONTACT**Lance Woodward**

Vice President, SRS Industrial

D 214.764.2203 | M 469.831.7344

lance.woodward@srsre.com

SUBMARKET FORECAST

- Leasing demand remains positive. Currently, there are only 5 properties available to occupy in the market for lease between 50K-100K SF & 3 properties available to occupy above 100K+ SF.
- Limited buildings remain available for sale. Currently, there are only 4 properties available for sale in the market between 20K-100K SF with pricing ranging from \$160-\$225/SF.
- I project an increased amount of lease renewals will be completed the rest of 2023 as users look to lock in today's rates long term while new leases & owner-user building sales will remain consistent due to limited supply.