



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
610 Chelsea Rd	Aberdeen Ind	571,762	XPO Logistics
9906 Fallard Ct	Branch Ave Corr Ind	210,000	Western Express
8411 Kelso Dr	Baltimore Cnty E Ind	274,821	Undisclosed

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
9900-9906 Fallard Ct Brand Ave Corridor Ind	\$20,800,000 Investment	\$99.05 6.73%	210,000 Class B	High Street Equity Adv Western Express, Inc.
8250 Preston Ct Jessup Route 1 Corridor Ind	\$12,220,000 Investment	\$120.64 4.50%	101,297 Class B	TA Realty Capital Partners Inc.
9830 Riesterstown Rd Riesterstown Rd Ind	\$10,736,795 Redevelopmnt	\$27.95 N/A	384,174 Class C	AvalonBay Communities Greenberg Gibbons

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
1 Principio Pkwy	North East	1,078,800	Stewart Properties
1100 Woodley Rd	Aberdeen	656,880	MRP Industrial
505 Advantage Way	Perryman	249,600	PrestonScheffenacker


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
13905 Crayton Blvd. I-81 Ind Ct	Hagerstown	1,190,700	Q4 2019
1500 Woodley Rd, Bldg A	Aberdeen	1,027,500	Q1 2020
7015 Tradepoint Ave Log Ctr X	Sparrows Point	1,500,400	Q1 2020

TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	7.90%	\$4.70	355,228	207,958,492	8,906,594
Q1 2019	7.30%	\$4.76	1,553,7783	206,029,500	8,055,875
Q4 2018	8.00%	\$4.69	113,916	205,984,675	3,998,845
Q3 2018	8.00%	\$4.60	2,120,478	206,087,123	3,720,498
Q2 2018	8.50%	\$4.47	1,461,906	204,865,485	4,669,592

 **355,228** **NET ABSORPTION**
SF

 **7.9%** **VACANCY**
16,516,044 SF

 **\$4.70** **AVG. ASKING RATE**
PSF GROSS

 **1,944,620** **DELIVERIES**
5 Buildings

 **8,906,594** **UNDER CONSTRUCTION**
17 Buildings

ALEX SHEARER, Research Analyst

The overall Baltimore market includes the City of Baltimore and the counties of Baltimore, Anne Arundel, Carroll, Cecil, Hartford and Howard. Demand has been healthy and vacancy rates remain low. The largest transaction in Q2 was the XPO Logistics' lease of a 571,000-SF building in Aberdeen. More than 2 million SF of new product was delivered to the market in the second quarter. Asking rents at the end of the first half averaged \$4.70 per SF. The market has several attributes including access to the Port of Baltimore. More than 2 million SF of new product was delivered to the market in the second quarter. The market has close proximity to I-95, Rt 1, the Port of Baltimore and many other highways that attract strong tenants.