



### SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
2503 Walnut St	NE / Roseville	144,000	US Autoforce
8237 Auburn Path	SE / Inver Grove Hts	63,151	Nippon
20015 Diamond Lake Rd	Northwest, Rogers	64,800	Primus

### SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
8450 Revere Lane	\$26,400,000	\$92.63	285,000	St. Paul Fire & Marine Ins
FedEx / Maple Grove	Investment	-	Class A	GPT Revere Lane Owner
3705 95th Ave NE	\$21,900,000	\$90.07	243,126	Stag Industrial Holdings
Blaine Reserve Bus Pk	Investment	6.5%	Class A	United Properties
41 Northern Stacks Dr	\$20,200,000	\$94.83	213,000	St. Paul Fire & Marine Ins
Northern Stacks i / Fridley	Investment	5.75%	Class A	GPT No. Stacks Owner

### LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
Northern Stacks VII	Fridley	200,000	Hyde
Park of Commerce II	Fridley	156,000	Industrial Equities
Gateway Business Pk of Eagan	Eagan	125,000	Buhl


### LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
Vomela-860 Bush Ave	St. Paul	299,500	Q3 2019
Arbor Lakes - 8550 Zachary	Maple Grove	204,120	Q4 2019
Lakeview Ind - Levi Griffin Rd	Chaska	154,440	Q3 2019

### TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	4.4%	\$5.16	758,371	358,480,294	1,472,266
Q4 2018	4.0%	\$4.93	124,157	358,055,426	2,973,894
Q3 2018	4.6%	\$4.92	436,295	357,587,238	2,167,439
Q2 2018	4.9%	\$4.86	905,874	357,329,869	1,763,294
Q1 2018	5.3%	\$4.65	592,886	356,905,188	1,232,534

 NET ABSORPTION  
SF  
**758,371**

 VACANCY  
15,994,401 SF  
**4.4%**

 AVG. ASKING  
RATE PSF  
**\$5.16**

 DELIVERIES  
4 Buildings  
**424,868**

 UNDER  
CONSTRUCTION  
14 Buildings  
**1,472,266**

**DUANE POPPE, SIOR, CCIM**  
**CHRIS GARCIA, SIOR**  
Principals

**RA'EESA MOTALA**  
Associate

The Twin City metro area continues to be strong with positive absorption, aggressive Development, and rising rental rates. Developers are building on a speculative basis and seeing good activity. Market rates for new construction are \$5.50-6.00 per square foot. Cap rates are at all time low numbers, trading sub 6% for Class A product.