



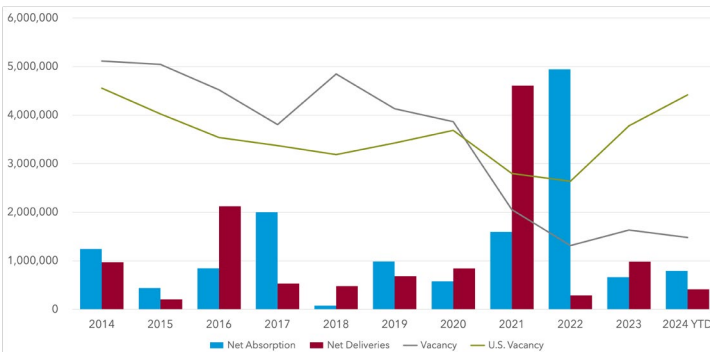
INDUSTRIAL MARKET OVERVIEW

EVAN SCROGGS, *President, Managing Principal*

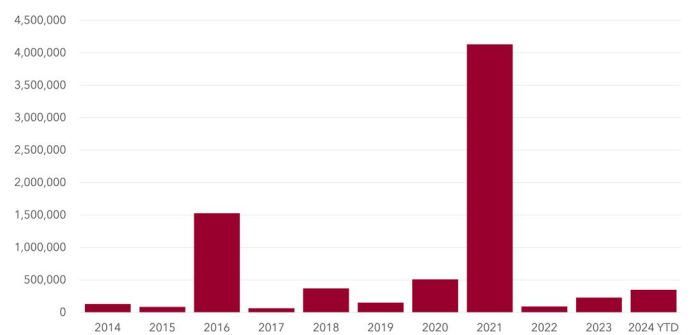
The Baton Rouge industrial market saw a 23-basis point increase in the market vacancy rate from the second quarter up to 2.22%. Vacancy is 81-basis points lower than the Q3 2023 rate of 3.03%. Overall, the market remains tight with only 838,661 SF of total vacancy. This is a 90,306 SF increase quarter over quarter. Year to date there has been a total net absorption of 492,014 SF and for the year, every parish has experienced positive absorption. Asking rental rates increased to \$9.88/SF. Only 132,618 SF was added to inventory for the quarter and only 95,014 SF will be added next quarter. New construction permits issued for the quarter rose 252,557 SF which signals some relief for a market with limited supply.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	794,198	670,999	812,001	665,200	-
▲ Vacancy Rate	2.22%	1.99%	2.64%	2.45%	3.03%
▲ Avg NNN Asking Rate PSF	\$9.88	\$9.75	\$9.66	\$9.48	-
▼ Sale Price PSF	\$67.00	\$73.00	\$74.00	\$73.00	\$73.00
▲ Cap Rate	7.0%	9.7%	9.6%	9.5%	9.3%
▲ Under Construction SF	252,557	95,014	132,618	106,561	111,250
▲ Inventory SF	37,850,777	37,718,159	37,611,597	37,437,587	36,722,624

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2609 N. River Road Port Allen, LA	11,940 SF	\$1,900,000 \$159.13 PSF	DML Properties Louisiana LLC MJD Enterprises LLC	Class B
6021 Exchequer Drive Baton Rouge, LA	17,710 SF	\$1,635,000 \$92.32 PSF	DINIZ Design, Inc. DINIZ Design, Inc.	Class B
11724 Industriplex Baton Rouge, LA	20,865 SF	\$1,400,000 \$67.10 PSF	HV Investments LLC Mon Chen LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
36426 LA Highway 30 Geismar, LA	9,000 SF	PHL Investments LLC	Sapphire Steel International	Steel Construction
6736 Langley Drive Baton Rouge, LA	6,000 SF	Spencer Family Holdings LLC	Accutrol LLC	Valve Company
2717 Ruby Avenue Gonzales, LA	6,000 SF	Roux B LLC	PROtect	Industrial Testing

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