

SAN ANTONIO INDUSTRIAL MONTHLY MARKET SNAPSHOT

San Antonio Industrial vacancy rate at 6.3%

June 2021

MARKET HIGHLIGHTS

VACANCY AT 6.3%

Overall vacancy is at 6.3%, down from this time last year at 6.7%. The occupancy rate of the seven buildings totaling 827,000 sq. ft. delivered to the market so far in 2021 stands at 68.2%. Of the 27 properties comprising 8.4 million sq. ft. under construction, the availability rate stands at 20.0%. The asking price for industrial properties is currently at an average monthly rate of \$0.56 per sq. ft., up from this time last year at \$0.52 per sq. ft. due largely to the new product added to the market.

DEMAND OUTPACING SUPPLY

Demand for industrial space is at 1.4 million sq. ft. of net absorption recorded so far in 2021. May 2020 year-to-date registered at 2.5 million sq. ft. In addition, leasing activity—which is comprised of both new leases and renewals—registered 7.4 million sq. ft., due primarily to Amazon signing a 3.8 million-sq.-ft. lease for a fulfillment center at 6806 Cal Turner Dr., dubbed Project Star, in San Antonio's South submarket. The company plans to occupy the new space once completed in Q1 2022.

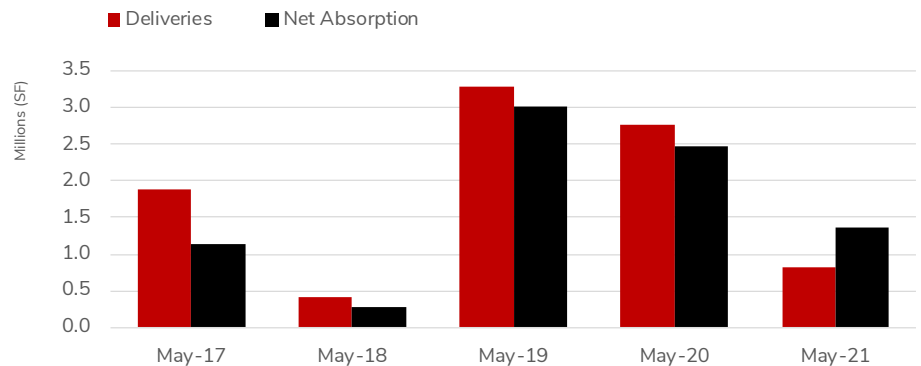
SPEC INDUSTRIAL PARK BREAKS GROUND IN NORTHEAST SUBMARKET

Cornerstone Logistics Crossing, a two-building speculative industrial park in northeast San Antonio, started construction at 5311 Dietrich Road. The 28.8-acre development is set to include a 224,220-sq.-ft. building and a 199,040-sq.-ft. building. Construction on Cornerstone Logistics Crossing is projected to finish by the end of the year, helping fill the need for new industrial space.

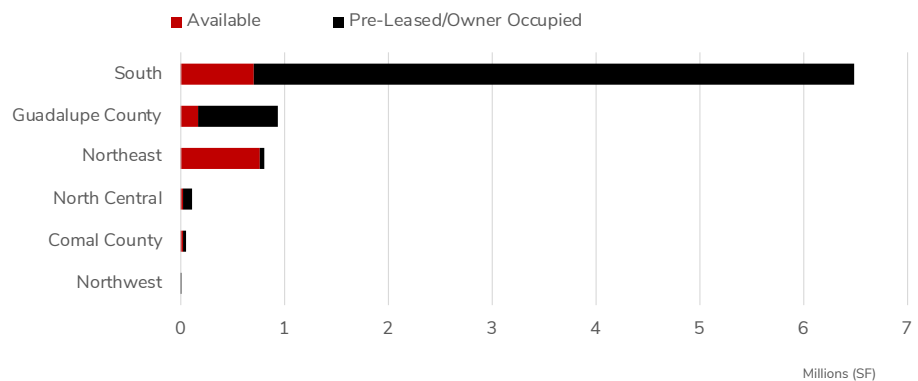
MARKET ACTIVITY

	MAY 2021		MAY 2020
Vacancy	6.3%	↓	6.7%
Availability	8.4%	↓	9.1%
Under Construction SF	8,410,204	↑	4,722,204
NNN Avg Asking Rent/MO	\$0.56	↑	\$0.52
Net Absorption SF YTD	1,357,798	↓	2,477,961
Leasing Activity SF YTD	7,407,784	↑	4,137,238
Deliveries SF YTD	827,131	↓	2,752,891

SUPPLY & DEMAND | MAY - YEAR OVER YEAR



CONSTRUCTION ACTIVITY



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