

# SAN ANTONIO INDUSTRIAL MONTHLY MARKET SNAPSHOT | NOVEMBER 2021

Not to be outdone, San Antonio Industrial market also on fire, with its vacancy rate down 140 basis points year-over-year to 5.3%

## MARKET HIGHLIGHTS

### DEMAND OUTPACED SUPPLY

Net absorption—representing demand for industrial space—registered 3.5 million sq. ft. during January through October 2021 in the San Antonio metro. That tally outpaced deliveries during the same time period, which totaled 1.8 million sq. ft. of supply. This marked the first time since 2018 that the amount of net absorption was greater than the amount of square feet delivered during the first 10 months of the year, helping pull the vacancy rate down to 5.3%, a 140-basis point drop. With 1.8 million sq. ft. delivered since the beginning of the year, 9.7 million sq. ft. under construction, and another 5 million sq. ft. planned through 2022, the demand for industrial real estate may continue to overtake supply.

### GID INDUSTRIAL ACQUIRES LOGISTICS COMMERCE CENTER

GID Industrial has acquired Logistics Commerce Center, a 400,400-sq.-ft. industrial property located in San Antonio. The acquisition represents GID Industrial's first acquisition in San Antonio. The property includes two Class A warehouses. The first building features a 260,000-sq.-ft. cross-dock design and the second a 140,400-sq.-ft. front load-design. The recorded seller was DCD-Cornerstone SA LLC and no sale price was disclosed.

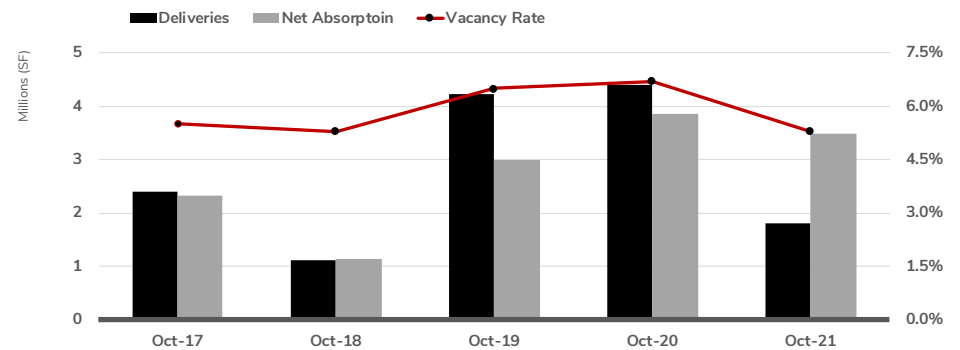
### LEASING ACTIVITY AT ALL-TIME RECORD

The volume of signed lease transactions year-to-date through October hit an all-time record at 11.4 million sq. ft.—up from the prior period at 10.3 million sq. ft. San Antonio industrial leasing volume was up over 10% through the ten-month period in 2021 compared with the same period last year. In total, 26 new building lease transactions of more than 50,000 sq. ft. have been signed year-to-date. Some of the largest leases in 2021 include: Amazon for 327,600 sq. ft. at 6655 Lancer Blvd. in the South submarket in June; FedEx taking 162,000 sq. ft. at 2020 Corner Ridge in the Northeast submarket in July; CHEP for 140,400 sq. ft. at the Logistics Commerce Center in the Northeast submarket in August; and Amazon for 125,841 sq. ft. at Corner Ridge Crossing in the Northeast submarket in April.

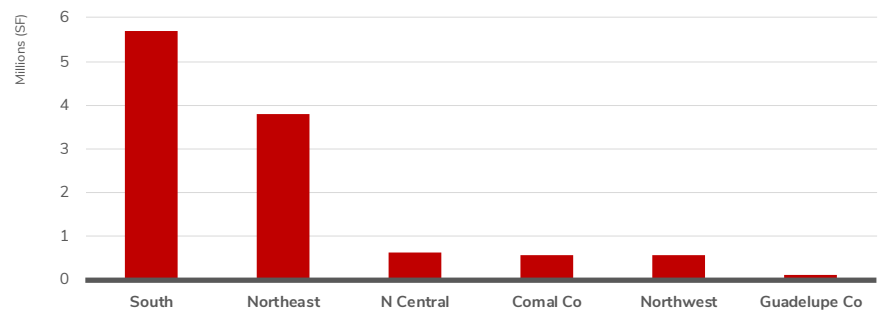
## MARKET ACTIVITY

	OCTOBER 2021	vs	OCTOBER 2020
Vacancy	5.3%	↓	6.7%
Availability	7.4%	↓	9.0%
Under Construction SF	9,735,089	▲	6,632,315
NNN Avg Asking Rent/MO	\$0.57	▲	\$0.52
Net Absorption SF YTD	3,487,638	↓	3,849,558
Leasing Activity SF YTD	11,392,378	▲	10,319,547
Deliveries SF YTD	1,812,478	↓	4,397,667

## SUPPLY & DEMAND | OCTOBER - YEAR OVER YEAR



## LEASING ACTIVITY | OCTOBER 2021 YEAR-TO-DATE



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