

# SAN ANTONIO INDUSTRIAL MONTHLY MARKET SNAPSHOT | MARCH 2022

Record-breaking industrial construction projects reshaping San Antonio region

## MARKET HIGHLIGHTS

AN ANALYSIS OF ACTIVITY DURING THE FIRST TWO MONTHS OF THE YEAR—FEBRUARY 2022 COMPARED TO FEBRUARY 2021.

### VACANCY RATE AT 4.7%

Two months into 2022, overall vacancy in the San Antonio industrial market remains tight at 4.7%, dropping 150 basis points from this time last year. Availability is at 7.7%, down 80 basis points from February 2021. The difference between this figure and the vacancy rate reflects expected future move-outs. The San Antonio industrial market has recorded 1.8 million sq. ft. of leasing activity—which is comprised of both new leases and renewals—while net absorption (move-ins minus move-outs) is at 4.6 million sq. ft. Among the notable projects completed that contributed to the above-average net absorption in 2022 include the 3.8 million sq. ft. Amazon SAT3 – Project Star at 6806 Cal Turner Drive. The San Antonio metro NNN average asking monthly rent is at \$0.56 per sq. ft., up from \$0.53 this time last year.

### OAKMONT 410

Oakmont Industrial Group announced that its Oakmont 410 project—the largest-ever industrial spec development in San Antonio—has broken ground, with an expected completion date of December 2022. Oakmont 410 will deliver 639,595 sq. ft. of cross-dock space upon completion. The development is situated on a 40-acre parcel in a prime logistics location near the critical I-410/I-10 intersection. NAI Partners was named the leasing agent for the industrial project.

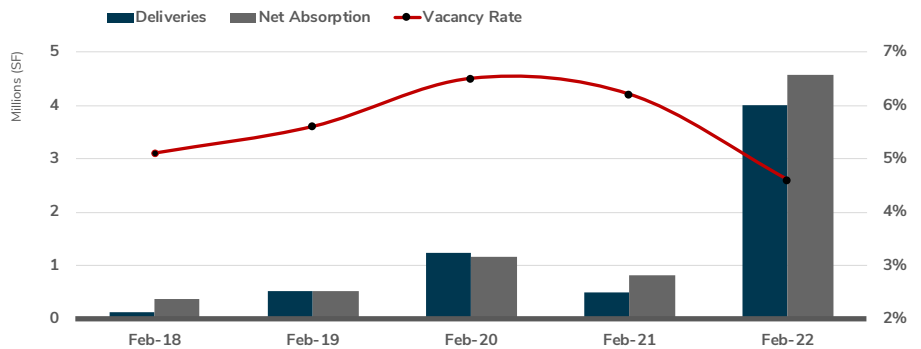
### CONSTRUCTION AT AN ALL-TIME HIGH

The San Antonio industrial market has 10.8 million sq. ft. under construction comprised of 45 projects, a significant amount of space underway as percentage of inventory is at 8%. The largest projects underway are Amazon's distribution center (1 million sq. ft.) at 10360 US-90, a build-to-suit for Navistar (900,000 sq. ft.), Oakmont 410 (639,525 sq. ft.) at 542 SE Loop 410, Rosillo Creek Industrial Park 1 (560,500 sq. ft.) at 6042 E. IH-10, and Becknell – Foster Ridge 2 (439,809 sq. ft.) at 7015 Lancer Blvd.

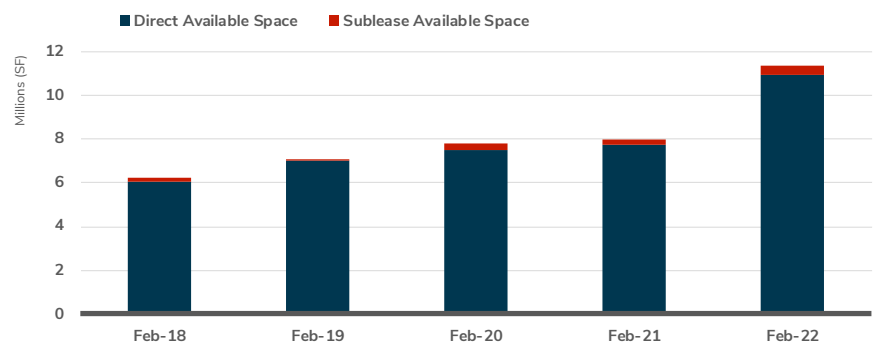
## MARKET ACTIVITY

	FEBRUARY 2022	vs	FEBRUARY 2021
Vacancy	4.7%	↓	6.2%
Availability	7.7%	↓	8.5%
Under Construction SF	7,797,343	↓	8,035,009
NNN Avg Asking Rent/MO	\$0.61	↑	\$0.57
Net Absorption SF YTD	4,578,797	↑	818,685
Leasing Activity SF YTD	1,788,447	↓	4,471,118
Deliveries SF YTD	4,013,419	↑	491,813

## SUPPLY & DEMAND | FEBRUARY - YEAR OVER YEAR



## AVAILABLE SPACE | FEBRUARY - YEAR OVER YEAR



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