

# MARKET REPORT

Industrial  
Cleveland Metro Area

IPA  
INSTITUTIONAL  
PROPERTY  
ADVISORS

MIDYEAR 2022

## Industrial 2022 Outlook

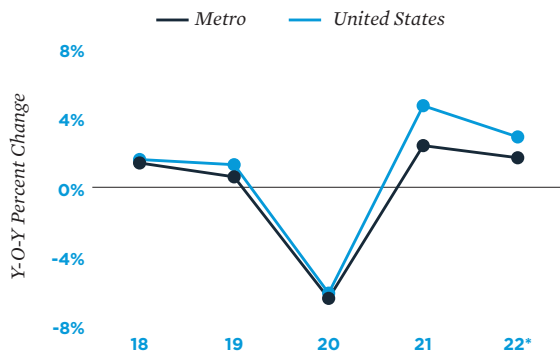
**EMPLOYMENT:**  
**+1.7%** **18,000**  
**JOB**  
will be created

**CONSTRUCTION:**  
**0.4%** **1,570,000**  
**SQ. FT.**  
will be completed

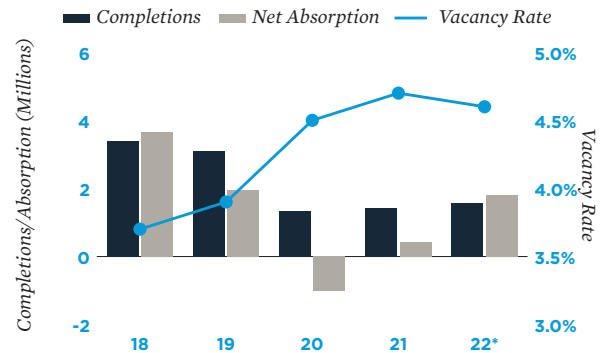
**VACANCY:**  
**4.6%** **10**  
**BPS**  
decrease in vacancy

**RENT:**  
**\$4.64** **5.9%**  
**INCREASE**  
in asking rent

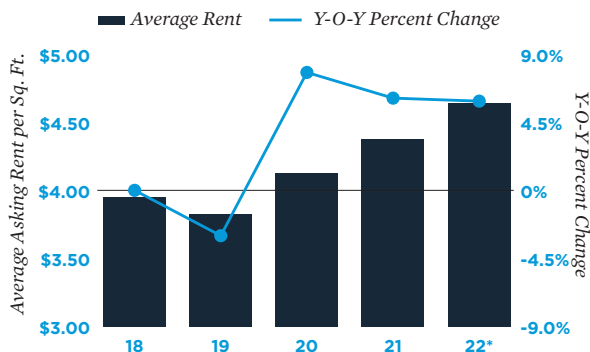
### Employment Trends



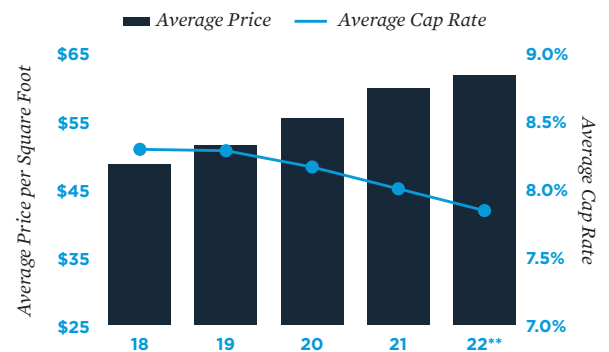
### Supply and Demand



### Rent Trends



### Sales Trends



\* Forecast \*\* Through 1Q  
Sources: BLS; CoStar Group, Inc., Real Capital Analytics

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The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

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