


MARKET REPORT

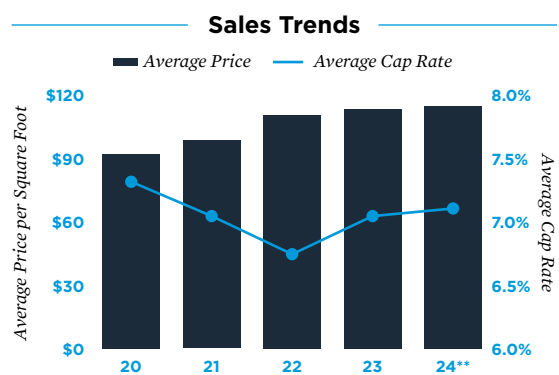
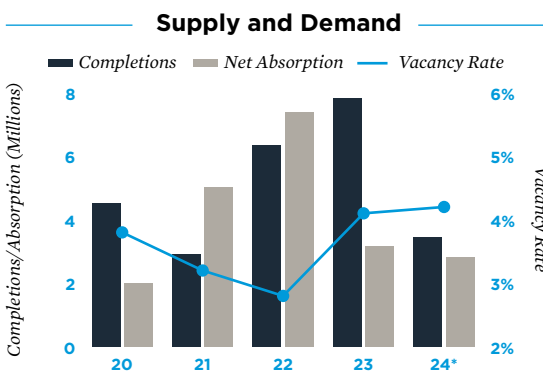
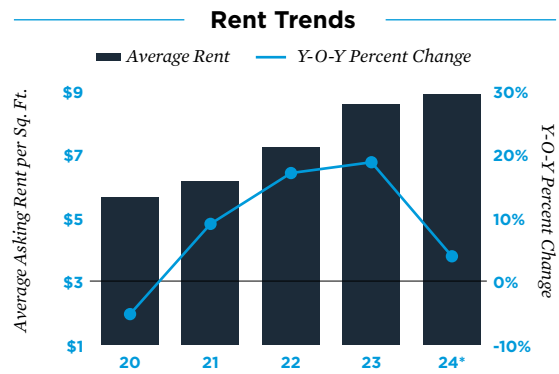
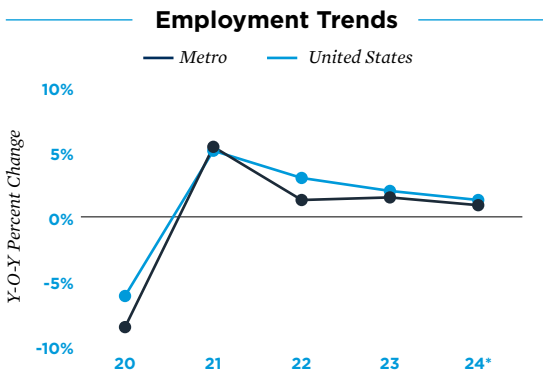
Industrial
Minneapolis-St. Paul Metro Area

IPA
INSTITUTIONAL
PROPERTY
ADVISORS

Midyear 2024

Industrial 2024 Outlook

EMPLOYMENT: +0.9%  17,000 JOBS <i>will be created</i>	CONSTRUCTION: 1.0%  3,450,000 SQ. FT. <i>will be completed</i>	VACANCY: 4.2%  10 POINT <i>increase in vacancy</i>	RENT: \$8.89  3.9% INCREASE <i>in asking rent</i>
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* Forecast ** Through 2Q
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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Price: \$250