

# MARKET REPORT

## INDUSTRIAL

West Palm Beach Metro Area

# IPA

INSTITUTIONAL  
PROPERTY  
ADVISORS

## 2Q/21

### Industrial 2021 Outlook

#### EMPLOYMENT:

**+2.0%**



**12,000  
JOBS**

will be created

#### CONSTRUCTION:

**2.3%**

of stock



**1,100,000  
SQ. FT.**

will be completed

#### VACANCY:

**4.6%**



**50 BASIS  
POINT**

increase in vacancy

#### RENT:

**\$12.02**

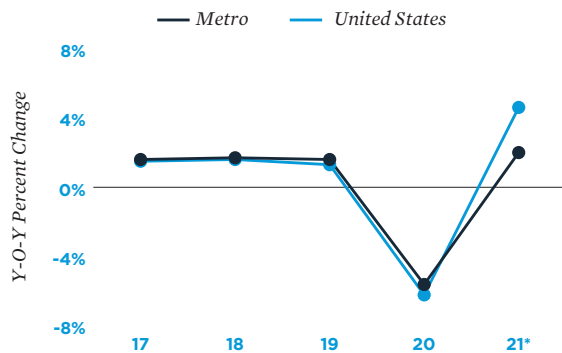
per sq. ft.



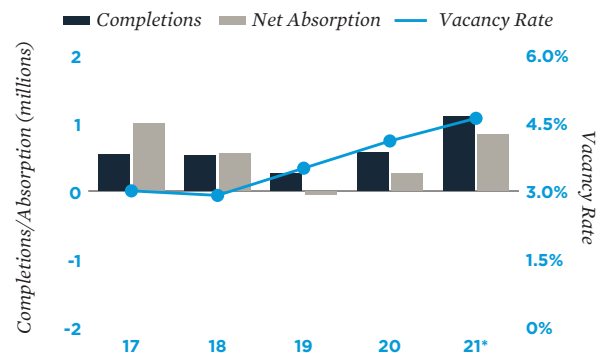
**3.2%  
INCREASE**

in asking rent

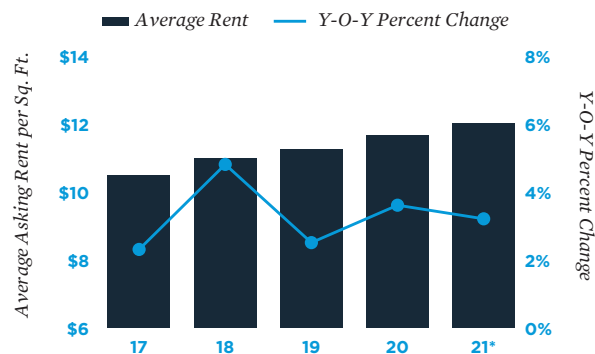
#### Employment Trends



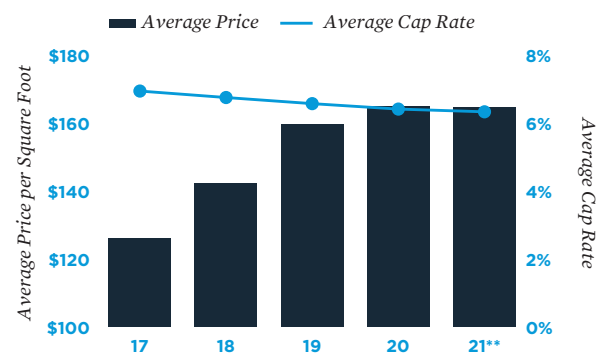
#### Supply and Demand



#### Rent Trends



#### Sales Trends



#### IPA Industrial

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\* Forecast \*\* Through 1Q

Sources: BLS; CoStar Group, Inc.; Real Capital Analytics

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: IPA Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics