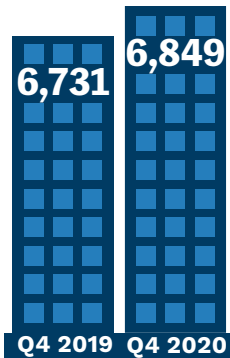


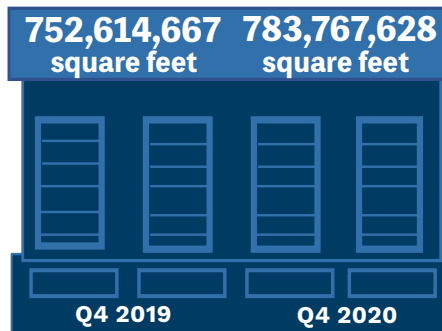
Industrial Market Report Q4 2020

Dallas - Fort Worth Totals

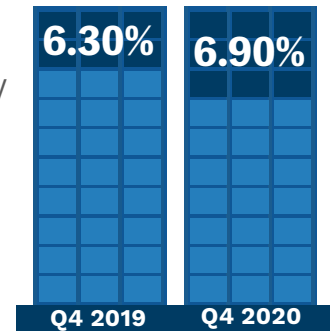
of
Industrial
Buildings



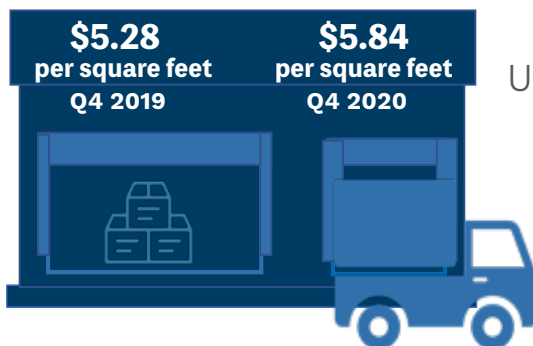
Market
Size



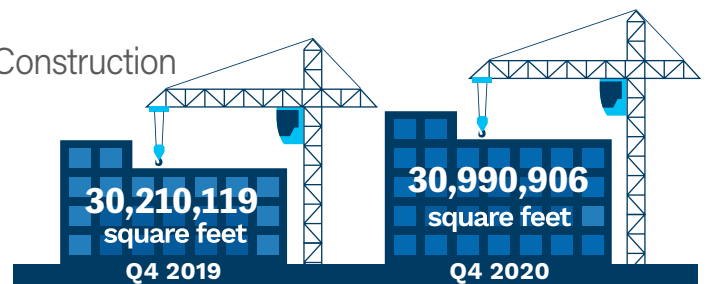
Overall
Vacancy



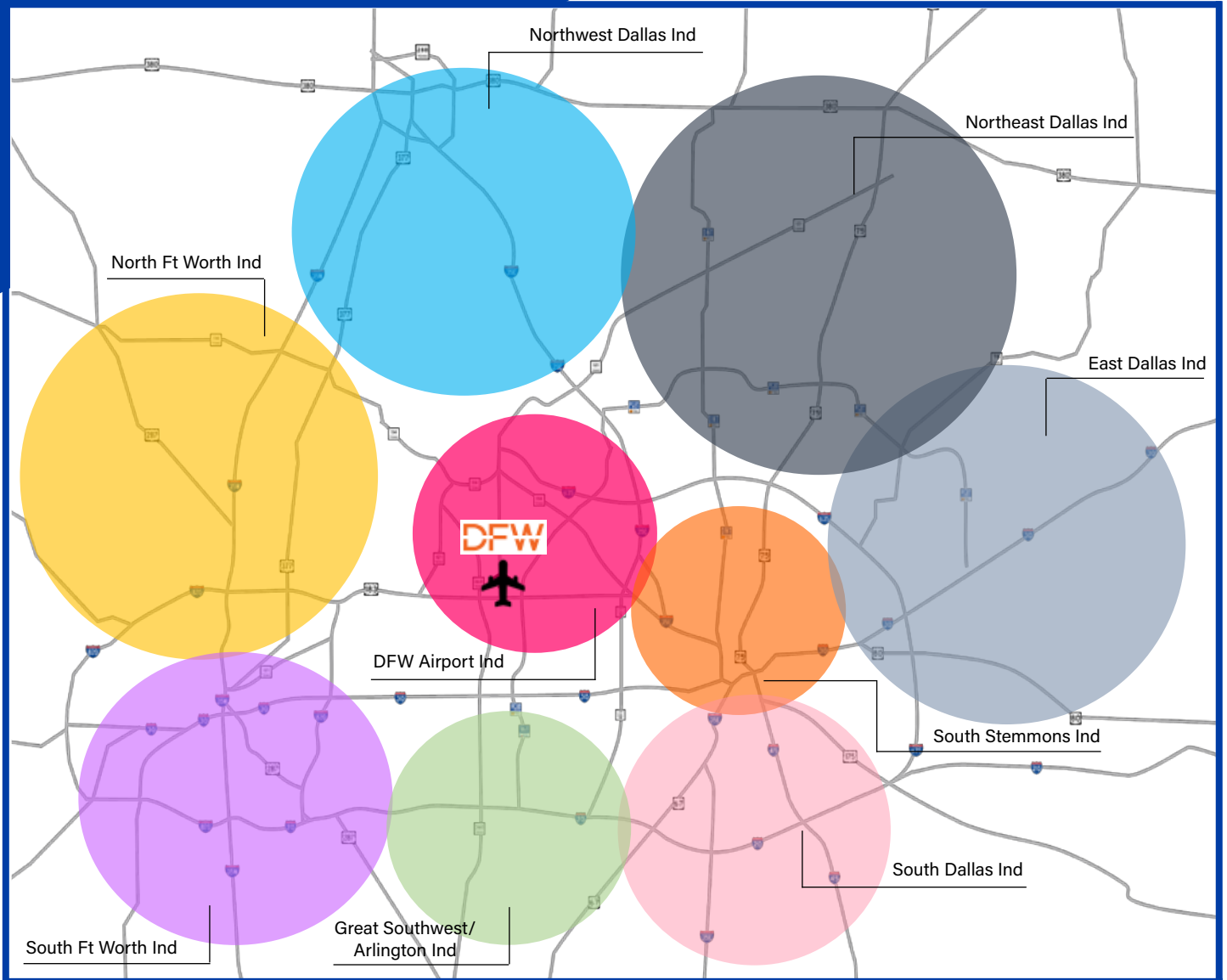
Average
Rental Rate



Under Construction



Dallas Industrial Submarkets



Q4 Dallas Industrial Market Statistics

Submarket	Building Inventory (Sq. Ft.)	Direct Vacancy (%)	Deliveries (Sq. Ft.)	Under Construction (Sq. Ft.)	Average Rental Rate (Per Sq. Ft.)	Annual Rent Growth (%)
DFW Airport Ind	78,026,477	8.10%	1,773,476	1,879,279	\$6.41	5.20%
East Dallas Ind	43,104,603	6.70%	198,109	2,234,084	\$4.67	4.60%
Great Southwest/ Arlington Ind	108,250,004	5.60%	576,123	977,408	\$5.04	5.00%
North Fort Worth Ind	105,154,669	10.50%	3,045,825	8,839,094	\$5.84	4.90%
Northeast Dallas Ind	86,461,594	5.90%	358,073	4,134,497	\$6.64	4.40%
Northwest Dallas Ind	96,193,421	4.90%	606,134	1,800,588	\$6.59	5.10%
South Fort Worth Ind	70,283,927	6.10%	80,421	4,431,180	\$5.07	4.30%
South Dallas Ind	102,436,093	7.70%	250,000	5,330,374	\$4.22	4.90%
South Stemmons Ind	91,972,720	6.40%	392,220	833,082	\$6.68	4.60%

Statistics derived from all Industrial buildings larger than 20,000 Sq. Ft. in major Dallas-Fort Worth Industrial Submarkets. Major Industrial Submarkets are considered geographic groups of Industrial buildings totaling more than 5 MM Sq. Ft. Buildings within the same Submarket have shared area amenities and are typically of similar quality.

Source: CoStar

Forecast

The Dallas-Fort Worth Industrial market boomed in 2020, despite the coronavirus pandemic. In the last twelve months the market has added 31.5 million square feet of new product. However, vacancies have increased slightly from 6.3% in Q4 of 2019 to 6.9% in Q4 of 2020. This is due to a combination of impressive demand for speculative projects and several significant build-to-suits delivering. This speculative construction is not expected to slow moving forward into 2021. The market is tracking well, absorbing 24.3 million - net square feet in the past twelve months.

As a result of the pandemic, DFW industrial real estate has seen a surge of leasing activity and rent growth due to the increasing need for e-commerce and just-in-time logistics. This need required corporations to gravitate towards the airport submarkets. DFW Airport, Meacham, and North Fort Worth/Alliance grabbed 37% of move-ins seen in 2020, equating to 8.1 million square feet of space. Dallas Fort-Worth's competitive cost of living, skilled labor force, and centralized location will continue to attract industrial investors and corporations prolonging our robust industrial real estate market.

Being the better fit didn't happen overnight.

Our Story

1987

Scott Morse founded the Morse Company.

1995

Scott Jessen joined the company, and together, the Scotts began their career-long commitment of taking CRE service and broker value beyond the transaction level and transforming market knowledge into market expertise.

2005

The Morse Company was acquired by Colliers where Morse and Jessen built and led top performing teams. Across North Texas, Morse and Jessen see a growing shift in client needs - strategic alignment of real estate with business performance.

2012

Morse and Jessen launched Citadel Partners, moving beyond the old-school broker model to expand advisor consultative skill sets and services. Citadel develops a proprietary methodology to help clients discover the enhanced value and increased business performance benefits from real estate decisions.

Today

Citadel Partners is an established real estate advisory firm providing strategy based CRE solutions, market insight and expertise, and uncompromised service from its Office and Industrial teams located in Dallas and Fort Worth.



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