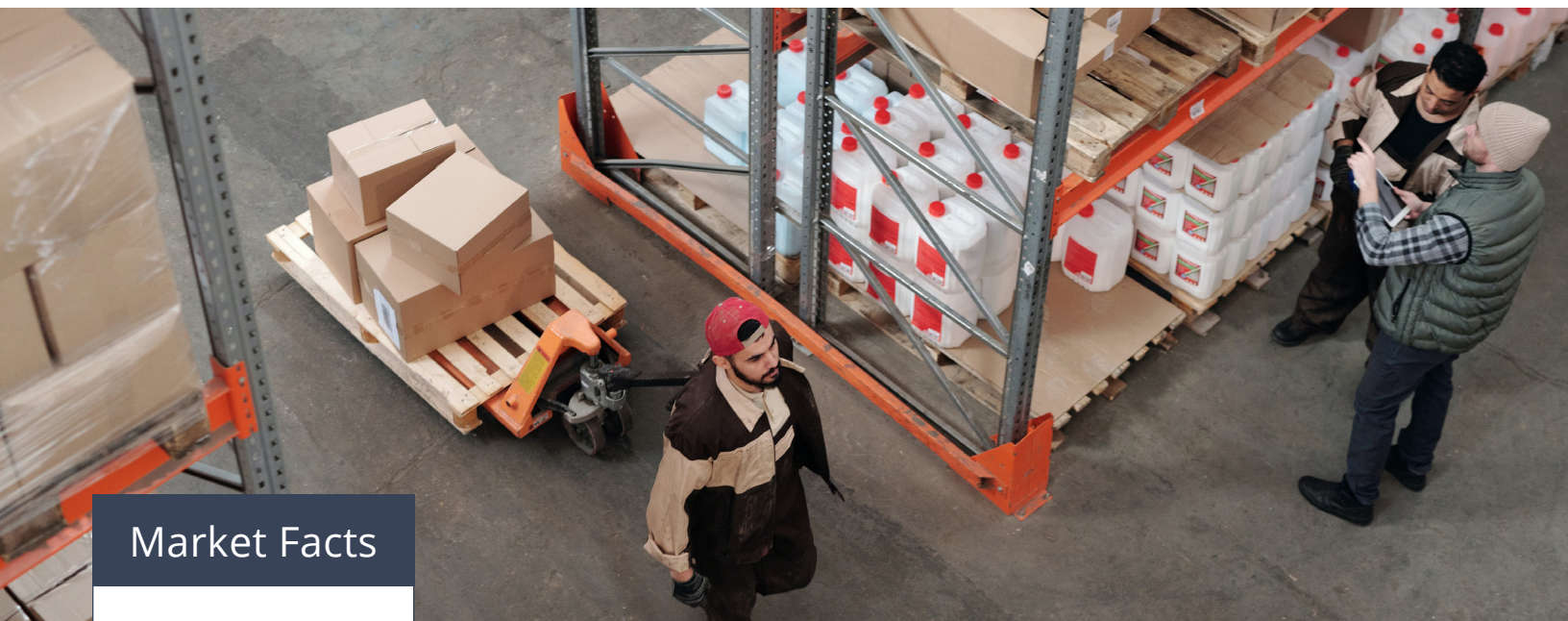


# Dallas-Fort Worth



## Market Facts

**870,388,982 SF**

Total RBA

**5.4%**

Vacancy total

**\$6.85/SF**

Average Direct  
NNN Rent

**\$82/SF**

Avg. Sales Price  
PSF

**20,338,023 SF**

12 Month Absorption

**31,468,395 SF**

12 Month Deliveries

**31,402,388 SF**

Under Construction

## Market Overview

Dallas-Fort Worth continues to be one of the premier industrial markets in the country. Job growth, construction, absorption and affordability have helped keep the market moving at a record breaking pace.

COVID-19 has accelerated demand for warehouse and distribution space as more retail patterns moved online. This will keep demand quite strong for industrial product for the time being.

### Supply

The metroplex has averaged more than 20 million SF of net new supply annually over the past few years, with 2020 seeing a record 31.5 MSF deliver. However, vacancies have remained flat due to a combination of impressive demand for speculative projects and a few major build-to-suits that delivered.

Groundbreakings have yet to slow down, and speculative construction is ramping up. Impressive leasing velocity on spec projects and the large number of build-to-suits make it likely that vacancies will remain low over the next few quarters.

### Leasing

Leasing volume remains high thanks to DFW's centralized location and headquarters hubs for major national businesses. Online retailing continues to be a boon for industrial property owners and investors.

Rent growth is still well out-pacing the metro's historical average, which is especially impressive considering how late it is in the current economic cycle. Warehouse and distribution product continues to be the driving force for supply and leasing, with companies like Amazon signing multiple leases for over 1 MSF.

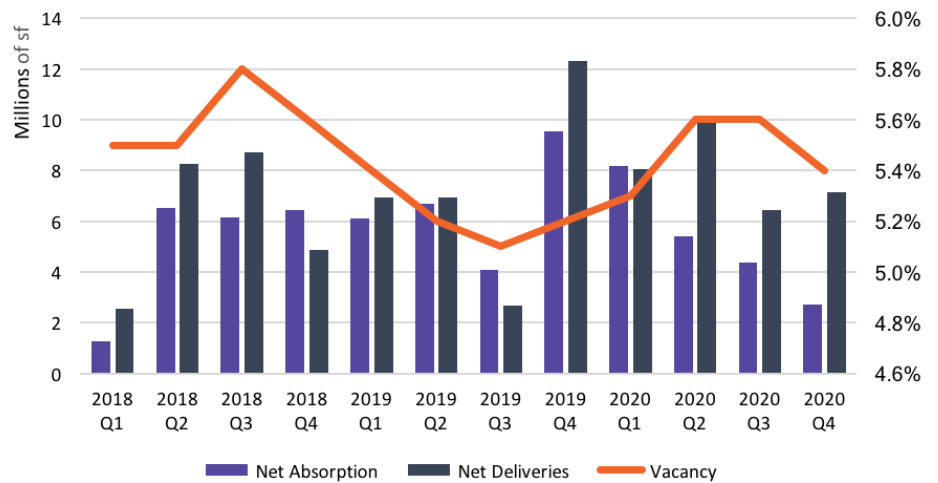
### Sales

While cap rates are roughly equal to the national average, pricing has increased at a faster rate than the national benchmark this cycle, hovering around \$82/sf. Sales totals were \$4.9B for 2020, down from 2019's \$5.7B volume, but still one of DFW's highest quarters on record.

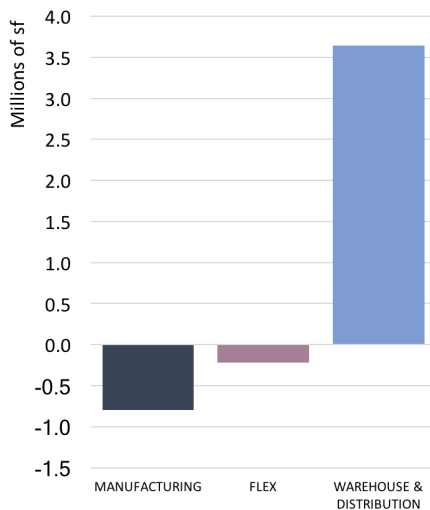
\*Report Parameters: 20,000+ sf, Existing & Under Construction, Owner-Occupied Included



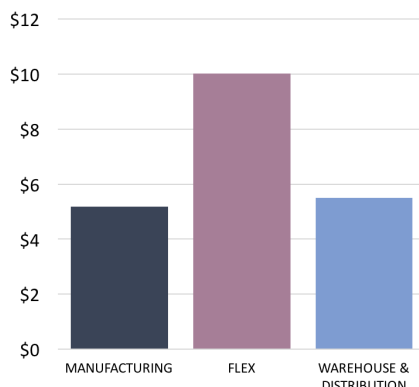
## Net Absorption, Net Deliveries, and Vacancy



## Total Quarterly Net Absorption



## Avg. Direct NNN Asking Rates



**Report Parameters:**  
Industrial & Flex Existing Space, 20,000+ SF buildings, owner-occupied included

## Newly Delivered Availabilities



### Mustang Park Bldg 2 Warehouse

1001 Mustang Dr | Grapevine, TX 76051  
DFW Airport Ind Submarket  
432,320 SF | 432,320 SF Available  
Year Built: 2020



### The Trade Group Bldg Manufacturing

2900 Genesis Way | Grapevine, TX 76051  
DFW Airport Ind Submarket  
319,450 SF | 100,407 SF Available  
Year Built: 2020



### Intermodal Logistics Center 2 Distribution

18314 Fm 156 | Fort Worth, TX 76247  
NE Tarrant/Alliance Ind Submarket  
1,007,000 SF | 385,000 SF Available  
Year Built: 2020



### 4451 Dale Earnhardt Way Flex

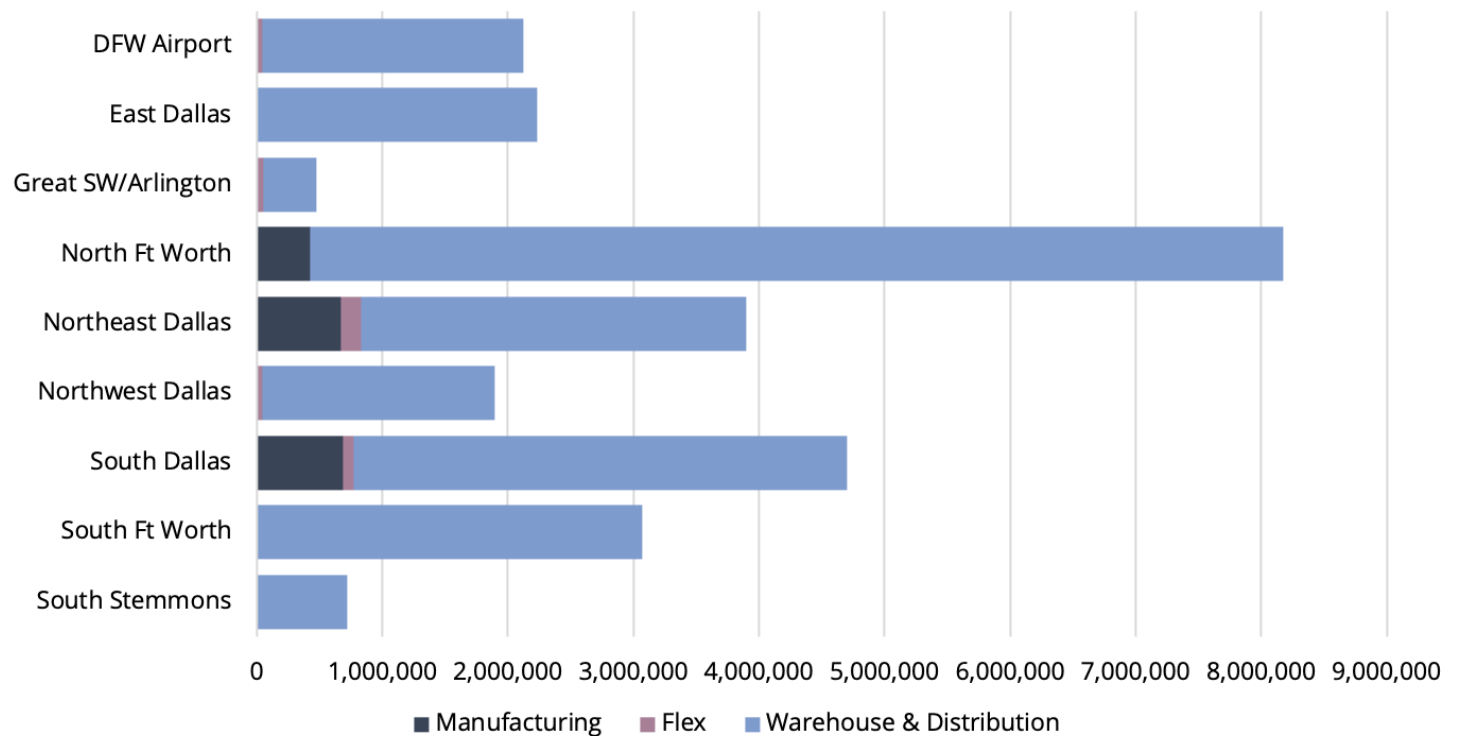
4451 Dale Earnhardt Way | Northlake, TX 76262  
NE Tarrant/Alliance Ind Submarket  
81,590 SF | 49,600 SF Available  
Year Built: 2020

## Get more market information

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## Construction totals by submarket



## 2020 Top leases

	Tenant	Building	Submarket	SF	Lease type
1	N/A	9900 Bonnie View Rd	South Dallas	1,444,800	New
2	Amazon	1475 Akron Way	East Dallas	1,114,765	New
3	Uline	2600 Rental Car Dr	DFW Airport	1,106,315	New
4	N/A	15245 Heritage Pky	North Ft Worth	1,089,642	New
5	Amazon	9155 Southlink Dr	South Dallas	1,044,647	New

## 2020 Top sales

	Buyer	Building	Submarket	SF	Purchase price	Price/sf
1	Eaton Vance Investment Managers	Tech Data Distribution Center	North Ft Worth	540,040	\$105,700,000	\$196/sf
2	Kohlberg Kravis Roberts	SouthLink I	South Dallas	1,044,647	\$98,400,000	\$94/sf
3	CIM Group, LP	Junction 20/35	South Ft Worth	1,128,165	\$92,300,000	\$82/sf
4	Lexington Realty Trust	Alliance Northport 3	North Ft Worth	1,214,526	\$83,500,000	\$69/sf
5	Stockbridge Capital Group	Goodyear Tire & Rubber Distribution	East Dallas	1,207,538	\$71,000,000	\$59/sf

**Get more  
market  
information**

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## Core Submarkets by the numbers

## Manufacturing

Core Submarkets	Inventory	Vacancy (sf)	Vacancy	Q4 2020 Net Absorption	12 Month Net Absorption	Avg. Asking Direct Rate (NNN)	12 Month Delivered	Under Construction
DFW Airport	2,787,103	111,026	4.0%	17,694	226,118	\$4.95	319,450	0
East Dallas	6,542,648	134,186	2.1%	-24,795	-112,010	\$5.74	0	0
Great SW/Arlington	11,485,191	100,100	0.9%	0	0	\$3.99	0	0
North Ft Worth	7,413,241	609,240	8.2%	-307,685	-226,151	\$4.85	0	425,000
Northeast Dallas	22,570,358	714,048	3.2%	-143,424	331,615	\$9.17	467,000	666,542
Northwest Dallas	7,266,042	339,874	4.7%	-73,549	-260,491	\$5.01	0	0
South Dallas	17,129,345	172,200	1.0%	-157,012	-48,501	\$4.85	0	690,000
South Ft Worth	14,316,322	302,875	2.1%	-137,800	-180,823	\$4.34	0	0
South Stemmons	8,433,035	132,225	1.6%	29,320	-221,830	\$3.81	199,070	0
<b>Total</b>	<b>97,943,285</b>	<b>2,615,774</b>	<b>3.1%</b>	<b>-797,251</b>	<b>-492,073</b>	<b>\$5.19</b>	<b>985,520</b>	<b>1,781,542</b>

## Flex

Core Submarkets	Inventory	Vacancy (sf)	Vacancy	Q4 2020 Net Absorption	12 Month Net Absorption	Avg. Asking Direct Rate (NNN)	12 Month Delivered	Under Construction
DFW Airport	6,297,030	588,267	9.3%	83,981	85,772	\$10.48	107,550	40,000
East Dallas	3,154,515	75,709	2.4%	5,794	17,650	\$6.10	0	0
Great SW/Arlington	6,842,244	479,153	7.0%	-13,079	-68,981	\$10.36	0	49,726
North Ft Worth	6,169,299	218,259	3.5%	-6,248	48,542	\$13.04	185,334	0
Northeast Dallas	24,189,794	1,753,854	7.3%	17,640	-141,226	\$10.02	81,190	159,431
Northwest Dallas	16,996,532	984,079	5.8%	-73,909	-10,880	\$10.09	24,000	40,500
South Dallas	1,984,828	108,387	5.4%	-7,910	-101,700	\$9.00	0	84,000
South Ft Worth	8,455,988	560,549	6.6%	-165,743	-195,838	\$7.55	22,800	0
South Stemmons	16,636,922	589,500	3.5%	-60,563	240,942	\$13.45	144,560	0
<b>Total</b>	<b>90,727,152</b>	<b>5,357,757</b>	<b>5.6%</b>	<b>-220,037</b>	<b>-125,719</b>	<b>\$10.01</b>	<b>565,434</b>	<b>373,657</b>

## Warehouse &amp; Distribution

Core Submarkets	Inventory	Vacancy (sf)	Vacancy	Q4 2020 Net Absorption	12 Month Net Absorption	Avg. Asking Direct Rate (NNN)	12 Month Delivered	Under Construction
DFW Airport	73,069,042	3,073,085	4.2%	389,989	2,169,580	\$6.84	2,169,580	2,079,543
East Dallas	34,498,797	1,468,981	4.3%	166,573	1,976,639	\$4.39	1,405,647	2,234,084
Great SW/Arlington	93,848,491	4,692,623	5.0%	141,010	2,014,894	\$4.92	3,045,905	421,590
North Ft Worth	86,166,849	9,211,542	10.7%	1,411,694	4,597,619	\$4.93	8,733,216	7,749,586
Northeast Dallas	58,677,480	2,851,984	4.9%	144,402	1,872,821	\$6.56	1,433,049	3,072,215
Northwest Dallas	83,901,506	3,013,538	3.6%	382,280	1,068,816	\$6.19	1,307,571	1,853,418
South Dallas	81,509,808	4,839,328	5.9%	1,291,852	3,765,923	\$4.27	2,269,588	3,926,036
South Ft Worth	48,241,363	3,187,873	6.6%	-243,512	90,819	\$4.87	1,312,868	3,067,801
South Stemmons	78,512,291	4,378,035	5.6%	-41,586	2,201,990	\$6.46	2,881,972	721,082
<b>Total</b>	<b>638,425,627</b>	<b>36,716,989</b>	<b>5.6%</b>	<b>3,642,702</b>	<b>19,759,101</b>	<b>\$5.49</b>	<b>24,559,396</b>	<b>25,125,355</b>