

Winner's Market Analysis

Top Producer Industrial Brokers '04 Lawrence Shaw & Greg Copps, Clarus Properties, Inc. # 1 & # 2 Top Producers

2005 showed a slight recovery from 2004 relative to absorption and vacancy. The overall warehouse market in Charlotte had an absorption of 911,181 square feet in 2005 and final vacancy rate of 11.8%. New construction slowed due to the increase in overall costs and lack of rent growth.

Quality sites for speculative development are difficult to locate. There are a few developers that had favorable land positions and ordered their building materials before the full cost increase. These developers brought Class "A" building to the market.

One example is TransPoint Business Park Building I, a 423,000 square foot, cross dock, 32' clear facility. TransPoint is the largest industrial speculative building built in the Charlotte area. Lauth Property Group and KTR Capital Partners are the developer / owners and Clarus Properties, Inc. is leasing the property. There is pre-graded building pad also on the site to accommodate a second 500,000 square foot facility.

Source: Charlotte Business Journal