

Second Quarter 2022 Las Vegas Industrial Market Report

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MARKET REPORTS



Las Vegas Industrial Market Report

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Inventory

Total Industrial inventory in the Las Vegas market area amounted to 157,961,412 square feet, up 4,260,517 square feet from one year ago. There are currently 11,486,338 square feet under construction.

Sale Activity

In the second quarter, 83 industrial transactions closed with a total volume of \$844,330,037. The 83 buildings totaled 3,603,373 square feet and the average price per square foot equated to \$254.50 per square foot. The average Cap Rates were 5.8%.

That brings the total for the 2022 calendar year to 156 transactions totaling \$1,170,431,161 sales volume. The total square footage sold was 5,620,006 square feet for an average price per square foot of \$224.97. The average Cap Rate was 5.4%

Tallying all industrial building sales.

Mark of a Market.

One of the most significant transactions that has occurred within the Las Vegas market was the sale of Matter Logistics Center at 4208 W. Cheyenne Ave. This 50,800 square-foot industrial building sold for \$135,000,000 or \$2,657.48 per square foot. The property was sold on 6/8/2022. The Buyer was Airf Cheyenne Crossing LLC. The Seller was Matter Cheyenne Logistics LLC.



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