



Southeastern Wisconsin Industrial Market Report

Third Quarter 2009

County/Submarket		Inventory (SF)	Total Vacant (SF)	Vacancy Q1 (%)	Vacancy Q2 (%)	Vacancy Q3 (%)	Absorption Q2 (SF)	Absorption Q3 (SF)
Milwaukee	Downtown	12,414,801	1,618,165	8.9%	10.3%	13.0%	(90,090)	(23,172)
	North Central	10,145,628	971,796	9.3%	9.4%	9.6%	(7,606)	(6,000)
	North Shore	7,153,744	903,867	10.0%	12.2%	12.6%	(154,780)	55,729
	Northwest	18,845,215	1,690,563	9.5%	10.8%	9.0%	(122,648)	61,043
	South	22,985,632	1,832,289	6.9%	7.7%	8.0%	(257,648)	30,900
	South Central	9,362,287	946,466	12.1%	11.1%	10.1%	47,102	78,665
	West	13,271,053	1,424,721	9.4%	10.2%	10.7%	(106,136)	25,536
Milwaukee Total		94,208,360	9,387,867	9.0%	9.9%	10.0%	(691,806)	222,701
Waukesha	Northeast	20,288,918	1,355,382	6.1%	6.8%	6.7%	(59,247)	(68,300)
	Northwest	18,061,926	1,265,135	5.5%	6.1%	7.0%	(166,485)	(110,250)
	Southeast	14,748,423	823,076	5.3%	5.4%	5.6%	785,257	(14,006)
	Southwest	15,026,934	378,299	3.1%	2.3%	2.5%	76,526	(29,098)
Waukesha Total		68,126,201	3,821,892	5.1%	5.3%	5.6%	636,051	(221,654)
Ozaukee		14,050,855	1,393,021	8.2%	8.5%	9.9%	(56,904)	(127,717)
Racine		27,385,579	1,531,328	6.1%	8.5%	5.6%	(293,177)	9,171
Sheboygan		16,199,628	414,266	2.5%	2.5%	2.6%	-	(16,800)
Kenosha		19,911,822	1,940,431	10.0%	12.2%	9.7%	(77,150)	316,807
Walworth		8,760,838	686,645	7.0%	6.7%	7.8%	24,700	(39,565)
Washington		19,182,021	481,324	6.0%	6.6%	7.7%	(21,020)	(214,927)
Grand Total		267,905,364	20,656,774	7.1%	7.9%	7.7%	(479,306)	(71,984)

Terminology

Inventory - The total square feet of all single and multi-tenant industrial properties above 10,000 square feet. Due to changes in the tracked data set, an additional 1,705,999 SF was added to the inventory. Historical vacancy and absorption numbers have not been adjusted to reflect this.

Vacant SF - Space that is available and not currently occupied.

Vacancy Rate - Percentage of space in the market that is not currently occupied (Vacant square feet divided by inventory).

Absorption - The rate at which rentable space is filled. Net absorption is equal to the amount occupied at the end of the period minus the amount occupied at the beginning of the period, taking into consideration space vacated during the period.

This information has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it.