



## For Immediate Release

### Greater Dayton Real Estate Markets Perform Well in Q2

*Healthy Market Forecasts for Remainder of 2016, According to Cushman & Wakefield*

**DAYTON, July 11, 2016** – Cushman & Wakefield announced today that more than 1 million square feet has been absorbed by office or industrial space users in the Dayton market so far this year. Office users have done an about-face, exhibiting price sensitivity and convenience tendencies. And more space was taken in the suburbs versus downtown, mostly in older product. While in the industrial market, investors and developers found attractive deals with seven sales of more than \$1 million in the second quarter of this year.

“The state of Dayton real estate continues to be strong, with the office market overall vacancy rate at 24 percent, down from a Great Recession peak of 29 percent,” said Doug Bolton, Market Leader for Cushman & Wakefield in Cincinnati-Dayton. “The industrial market is in even better shape, posting a vacancy rate of 8.6 percent, with users gobbling up more than 1 million square feet over the last 12 months. Despite economic and political disruptions across the globe, we see activity remaining healthy at least through the rest of this year.”

#### Q2 2016 Market Highlights

(Click here to view the full [industrial](#) and [office](#) reports.)

#### Industrial

- **Quick Summary:** Net absorption was 311,966 square feet in the second quarter, bringing year-to-date net absorption to nearly 900,000 square feet. The market has now seen five consecutive quarters of positive net absorption.
- **Growth Areas:** The South submarket saw the most demand with 170,163 square feet of net absorption, followed by the North with 77,203 square feet.
- **Vacancy Rates:** Overall vacancy currently stands at its lowest level since mid-2010, falling by 110 basis points in the past 12 months, which translates to more than a 1.1 million square foot net absorption.
- **Outlook:** Currently under construction is 473,600 square feet of industrial space, the majority of which should be completed by the end of 2016.

#### Office

- **Quick Summary:** Overall net absorption was 57,754 square feet in the second quarter, which brought full-year net absorption to 103,683 square feet.
- **Growth Areas:** The East submarket saw the most demand with 38,518 square feet of net absorption, followed by the South with 35,209 square feet.
- **Asking Rents:** The average Class A asking rate is \$19.73 and the average Class B asking rate is \$13.57.
- **Outlook:** Eleven of 12 market barometers are positive, indicating that the market will continue to see positive trends through the rest of the year.

#### About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. Our 43,000 employees in more than 60 countries help investors optimize the value of

their real estate by combining our global perspective and deep local knowledge with an impressive platform of real estate solutions. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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