

# Northern Nevada Industrial Real Estate Market

## Quick Facts



As we begin 2015, the northern Nevada industrial real estate market is approximately 75 million square feet, representing about 2,000 unique locations. Many locations further subdivide into several multi-tenant spaces within a location.

Industrial space is comprised of both large warehouse space and flex warehouse space. Flex space is generally defined as a location that is subdivided into several smaller sized spaces (generally less than 8,000 square feet each) that can be combined into larger spaces as tenants grow. Our market is further divided by the age and functionality of locations, defined as Class "A," "B" and "C" properties. These classes are explained in detail at <http://millerindustrialproperties.com/resources/need-a-warehouse.asp>.

Large warehousing space is dominated by national based REIT owned Class "A" properties that account for 40% of the total industrial market and over 47% of the large warehouse market class. Flex space is dominated by privately owned Class "B" flex space that accounts for over 50% of the flex market and about 8% of the total industrial market.

### LARGE WAREHOUSE

	Percent of Industrial Real Estate Market	Percent of Large Warehouse Class
Class "A"	39.29%	47.33%
Class "B"	31.17%	37.55%
Class "C"	12.55%	15.12%
Totals	83.00%	100.00%

### FLEX SPACE

	Percent of Industrial Real Estate Market	Percent of Flex Space Class
Class "A"	2.59%	15.25%
Class "B"	8.64%	50.85%
Class "C"	5.76%	33.90%
Totals	17.00%	100.00%

*Disclaimer: The industrial market that Miller Industrial Properties tracks consists of all northern Nevada industrial locations excluding the following: properties below 5,000 square feet in aggregate size and properties located in or south of Carson City or east of Fernley.*