



INDUSTRIAL

Q2 2026

Charlotte

Net absorption exceeded 1 million square feet in the second quarter of 2026, reinforcing Charlotte's position as one of the Southeast's most active industrial markets.

Verity Mosquera | Regional Research Director, East Region

Charlotte, NC

OVERALL VACANCY RATE

8.2% ▲ YOY
▼ Forecast

NET ABSORPTION (SF)

1.02M ▲ YOY
▲ Forecast

UNDER CONSTRUCTION (SF)

6.1M ▲ YOY
▼ Forecast

OVERALL ASKING LEASE RATES (NNN)

\$9.58/sf ▲ YOY
— Forecast

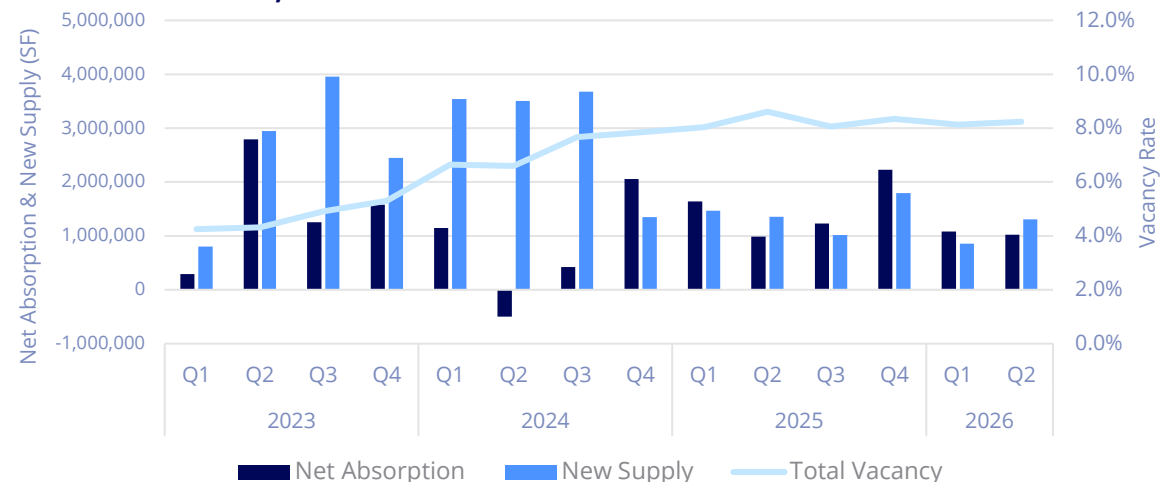
MARKET TRENDS

- Charlotte's industrial vacancy rate increased slightly to 8.24 percent in Q2 2026 as 1.3 million square feet of new deliveries outpaced 1.02 million square feet of net absorption. Despite the modest increase, vacancy remains below year-ago levels and market fundamentals continue to stabilize.
- Demand remains healthy, with net absorption surpassing 1 million square feet for the second consecutive quarter. Year-to-date absorption has exceeded 2.1 million square feet, supported by continued leasing activity across both large-format distribution facilities and mid-sized industrial space.
- Construction activity increased to 6.1 million square feet underway, with most new development concentrated in Airport/West, York County, Union County and the North submarket.

HISTORIC COMPARISON

	Q2 2026	Q1 2026	Q2 2025
Total Inventory (in thousands of SF)	400.5 M	399.2 M	396.2 M
New Supply (in thousands of SF)	1.3 M	0.85 M	1.36 M
Net Absorption (in thousands of SF)	1.02 M	1.08 M	0.988 M
Overall Vacancy Rate	8.24%	8.13%	8.61%
Under Construction (in thousands of SF)	6.1 M	5.48 M	4.96 M
Overall Asking Lease Rates (NNN)	\$9.58 PSF	\$9.57 PSF	\$9.50 PSF

NET ABSORPTION, NEW SUPPLY & VACANCY TRENDS



Source: Colliers

Charlotte Industrial Market Maintains Momentum Despite New Deliveries

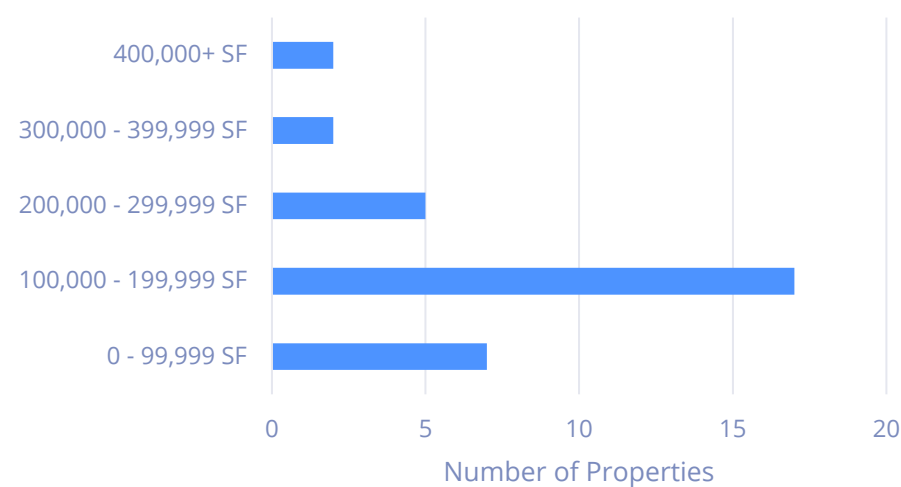
Charlotte’s industrial market recorded 1.02 million square feet of net absorption during the second quarter, marking the second consecutive quarter above the 1 million-square-foot threshold. Demand remained broad-based across the region, helping absorb a significant portion of the 1.3 million square feet that delivered during the quarter. The market’s vacancy rate increased only modestly to 8.24 percent, demonstrating continued tenant demand despite elevated supply additions.

Large-block leasing activity remained a key driver of market performance, with more than nine leases signed over 100,000 square feet during the quarter. Prime Beverage signed the largest lease year-to-date at 933,988 square feet in Cabarrus County, while City Electric leased 378,000 square feet in Gaston County. Additional notable transactions included VS America’s 244,887-square-foot lease in Airport/West, which is expected to spur additional speculative development by McCraney Property Company at the project. These deals reflect continued occupier demand for modern distribution facilities.

Rowan County led all submarkets in quarterly absorption with more than 713,000 square feet, followed by Iredell County with nearly 291,500 square feet of positive absorption. Conversely, several infill and highly supplied submarkets posted modest occupancy losses, including Northwest, York County and the North submarket. Despite these fluctuations, overall market absorption remained firmly positive as tenant demand continued to spread across the market.

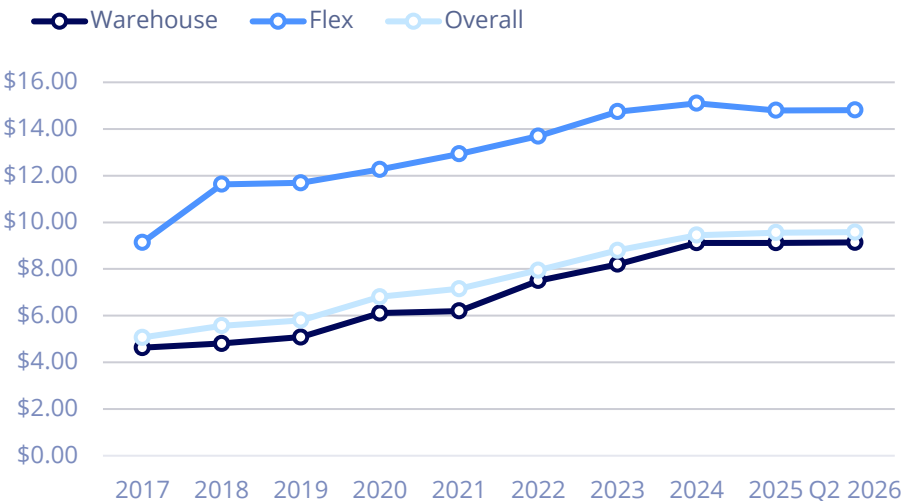
The development pipeline expanded to approximately 6.1 million square feet. Approximately three-quarters of the construction pipeline is concentrated in Airport/West, York County, Union County and the North submarket. With more than 2.1 million square feet absorbed year-to-date and asking rents holding at a record \$9.58 per square foot, Charlotte remains well positioned to accommodate future delivery volume while maintaining relatively balanced fundamentals through the remainder of 2026.

Buildings Under Construction by Size

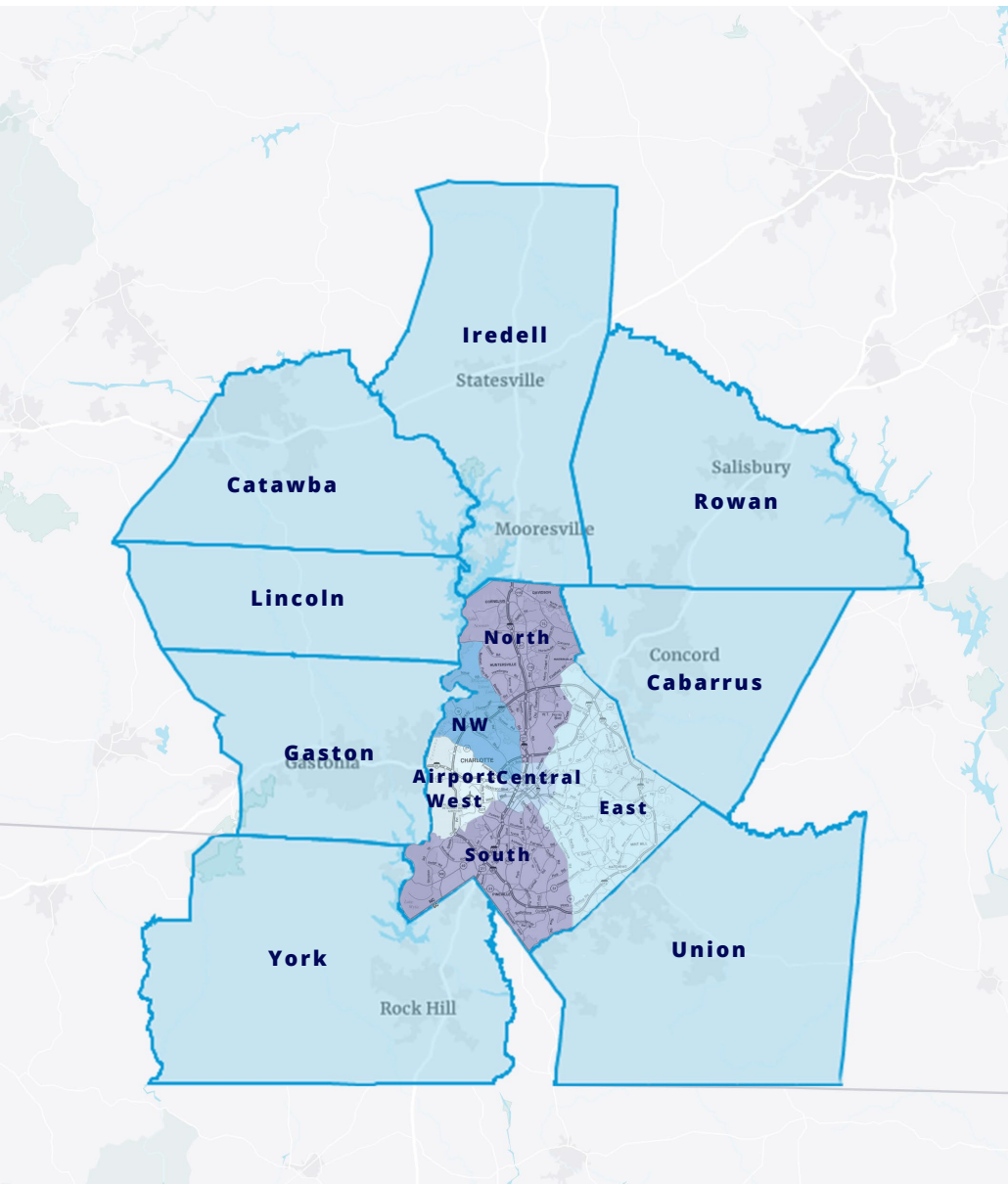


Source: Colliers

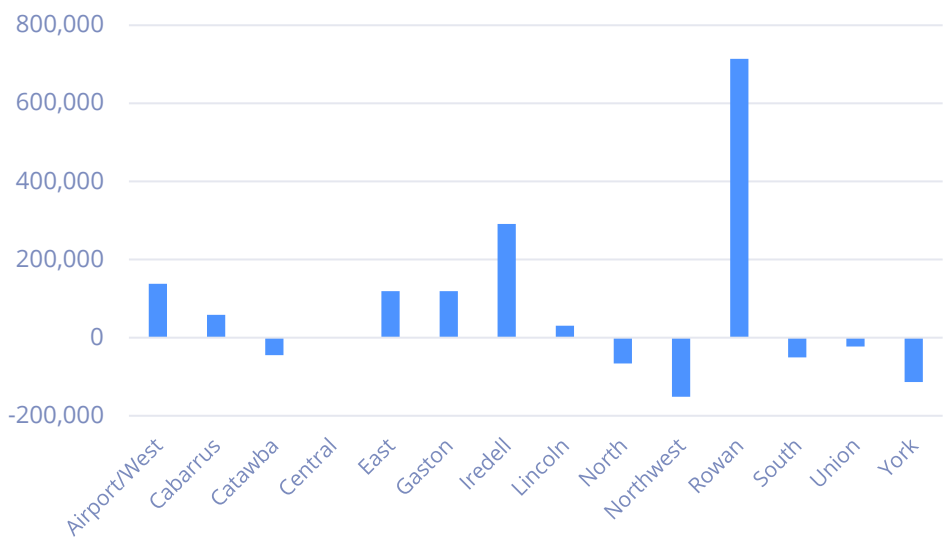
Historical Rental Rates



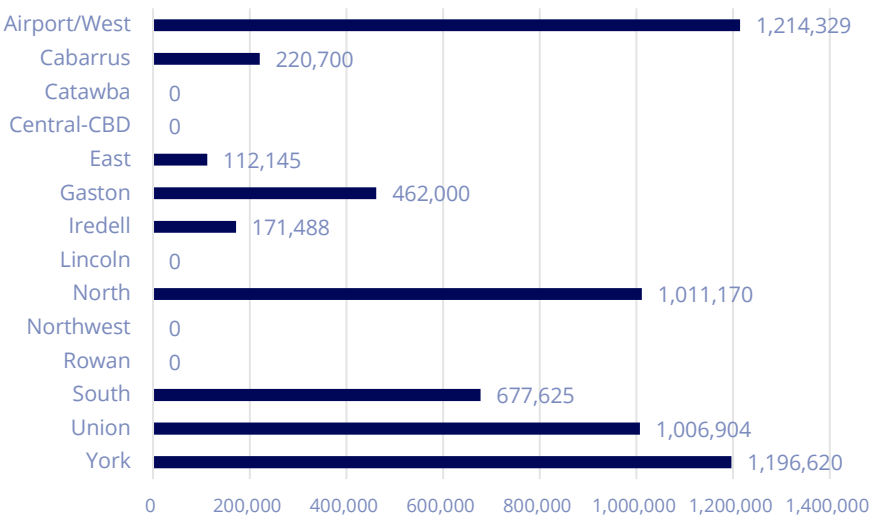
Submarket Breakdown



Net Absorption by Submarket



Under Construction Pipeline by Submarket



Source: Colliers

Significant Sales Activity

ADDRESS	SUBMARKET	SIZE (SF)	SALES PRICE	PRICE/SF	BUYER
2087 Williams Industrial Blvd	York County	851,500	\$101,500,000	\$119	BGO
1200 Rusher Farms Dr	Rowan County	162,100	\$18,100,000	\$112	Shoreline Capital
635-655 Pressley Rd	South	120,492	\$12,700,000	\$105	Alta Peak Capital JV Cedar Square

Significant Lease Activity

ADDRESS	SUBMARKET	SIZE (SF)	TENANT	TYPE
1000 Stanley Drive	Cabarrus County	933,988	Prime Beverage	New
Innovation Logistics Center - Building 2	Rowan County	472,890	American Eagle	New
Pinnacle Park - Building 1	Gaston County	378,000	City Electric	New
485 Logistics	Airport / West	244,887	VS America	New
4140 Pleasant Road	York County	220,480	Elite Logistix	New
208 Manufacturers Boulevard	Iredell County	215,000	Gaylor Electric	Sublease
Bryton Logistics Center - Building 1	North	157,230	Solco Healthcare	New

Bold text denotes Colliers represented transactions.

Charlotte | Q2 2026 | Industrial | Market Statistics

SUBMARKET/ SUBTYPE	BUILDINGS	TOTAL INVENTORY SF	DIRECT VACANT SF	SUBLEASE VACANT SF	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (NNN)
Airport / West											
Warehouse	290	20,660,816	1,445,915	46,648	7.22%	7.67%	197,444	563,093	1,214,329	0	\$10.70
Flex	48	1,956,907	101,092	20,005	6.19%	2.58%	-59,320	-26,929	0	0	\$16.94
Total	338	22,617,723	1,547,007	66,653	7.13%	7.23%	138,124	536,164	1,214,329	0	\$11.24
Cabarrus County											
Warehouse	303	26,823,306	2,338,000	98,989	9.09%	12.28%	58,737	16,711	220,700	693,940	\$9.89
Flex	74	2,444,108	8,350	4,820	0.54%	0.54%	0	0	0	0	\$14.49
Total	377	29,267,414	2,346,350	103,809	8.37%	11.29%	58,737	16,711	220,700	693,940	\$10.28
Catawba County											
Warehouse	528	40,510,471	1,083,515	0	2.67%	1.81%	-45,461	-42,971	0	0	\$6.22
Flex	24	982,532	20,327	0	2.07%	2.14%	743	-1,366	0	0	\$8.89
Total	552	41,493,003	1,103,842	0	2.66%	1.82%	-44,718	-44,337	0	0	\$6.28
Central											
Warehouse	204	5,782,180	222,379	0	3.85%	2.68%	1,186	-5,014	0	0	\$11.22
Flex	15	334,218	47,467	0	14.20%	14.20%	0	0	0	0	\$17.15
Total	219	6,116,398	269,846	0	4.41%	6.70%	1,186	-5,014	0	0	\$11.54
East											
Warehouse	476	19,264,529	1,378,410	78,428	7.56%	8.30%	40,557	69,091	112,145	0	\$12.69
Flex	94	3,129,787	175,758	44,325	7.03%	9.10%	78,359	92,675	0	55,467	\$15.12
Total	570	22,394,316	1,554,168	122,753	7.49%	8.41%	118,916	161,766	112,145	55,467	\$13.03
Gaston County											
Warehouse	397	36,530,683	3,853,428	176,205	11.03%	11.72%	117,896	382,911	462,000	546,425	\$7.16
Flex	35	1,153,731	33,831	0	2.93%	3.05%	1,400	1,400	0	0	\$10.90
Total	432	37,684,414	3,887,259	176,205	10.78%	11.45%	119,296	384,311	462,000	546,425	\$7.27

Charlotte | Q2 2026 | Industrial | Market Statistics

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Iredell County											
Warehouse	462	35,238,344	2,307,431	626,338	8.33%	7.70%	231,871	-623,562	111,488	264,120	\$6.92
Flex	120	3,426,283	77,822	0	2.27%	1.27%	59,622	68,259	60,000	0	\$13.47
Total	582	38,664,627	2,385,253	626,338	7.79%	7.12%	291,493	-555,303	171,488	264,120	\$7.50
Lincoln County											
Warehouse	150	11,930,482	1,376,605	431,930	15.16%	13.39%	35,387	39,436	0	0	\$6.99
Flex	12	342,997	4,500	0	1.31%	0.00%	-4,500	-4,500	0	0	\$12.39
Total	162	12,273,479	1,381,105	431,930	14.77%	13.02%	30,887	34,936	0	0	\$7.14
North											
Warehouse	264	26,973,105	4,008,086	430,758	16.46%	15.53%	-14,889	60,726	1,011,170	379,250	\$11.42
Flex	100	4,573,247	263,019	34,391	6.50%	4.58%	-51,096	-47,232	0	0	\$15.77
Total	364	31,546,352	4,271,105	465,149	15.01%	13.94%	-65,985	13,494	1,011,170	379,250	\$12.05
Northwest											
Warehouse	229	13,799,407	618,429	111,205	5.29%	4.53%	-149,718	-244,551	0	0	\$9.39
Flex	12	456,031	8,038	0	1.76%	0.82%	-1,868	1,876	0	0	\$15.19
Total	241	14,255,438	626,467	111,205	5.17%	4.41%	-151,586	-242,675	0	0	\$9.58
Rowan County											
Warehouse	217	20,662,423	2,338,249	40,000	11.51%	15.00%	717,466	854,474	0	0	\$6.47
Flex	16	401,449	6,900	0	1.72%	0.80%	-3,700	2,300	0	0	\$12.33
Total	233	21,063,872	2,345,149	40,000	11.32%	14.73%	713,766	856,774	0	0	\$6.58
South											
Warehouse	735	58,857,418	4,230,621	426,723	7.91%	6.40%	-22,825	547,644	677,625	150,515	\$11.48
Flex	225	8,025,853	519,451	55,089	7.16%	6.07%	-27,427	12,233	0	0	\$15.63
Total	960	66,883,271	4,750,072	481,812	7.82%	6.36%	-50,252	559,877	677,625	150,515	\$11.98

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Union County											
Warehouse	331	16,907,421	256,918	0	1.52%	1.24%	-27,583	15,464	1,006,904	0	\$7.73
Flex	104	1,763,708	37,173	0	2.11%	2.72%	4,662	22,801	0	0	\$15.42
Total	435	18,671,129	294,091	0	1.58%	1.38%	-22,921	38,265	1,006,904	0	\$8.46
York County											
Warehouse	310	35,704,345	2,671,280	797,575	9.72%	9.64%	-132,659	316,801	1,196,620	0	\$10.19
Flex	67	1,839,041	139,172	0	7.57%	3.02%	18,750	35,115	0	69,400	\$14.41
Total	377	37,543,386	2,810,452	797,575	9.61%	9.33%	-113,909	351,916	1,196,620	69,400	\$10.40
Market Total											
Warehouse	4,896	369,644,930	28,129,266	3,264,799	8.49%	8.46%	1,007,409	1,950,253	6,012,981	2,034,250	\$9.14
Flex	946	30,829,892	1,442,900	158,630	5.19%	4.22%	15,625	156,632	60,000	124,867	\$14.81
Total	5,842	400,474,822	29,572,166	3,423,429	8.24%	8.13%	1,023,034	2,106,885	6,072,981	2,159,117	\$9.58

Global Stats

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Industrial Disclaimer

Colliers' statistical tracked set for Charlotte includes all single and multi-tenant industrial properties above 10,000 square feet. Heavy manufacturing and data center facilities are excluded from the total tracked inventory.



\$5.7B+

ANNUAL
REVENUE

70

COUNTRIES WE
OPERATE IN

\$109B+

ASSETS UNDER
MANAGEMENT

44,000

LEASE AND SALE
TRANSACTIONS

2B

SQUARE FEET
MANAGED

27,000

PROFESSIONALS

Number of countries includes affiliates

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