



BOMA 2023 INDUSTRIAL & RETAIL OVERVIEW

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Jack White Commercial

Major Themes of 2022

Supply Chain
issues continue.

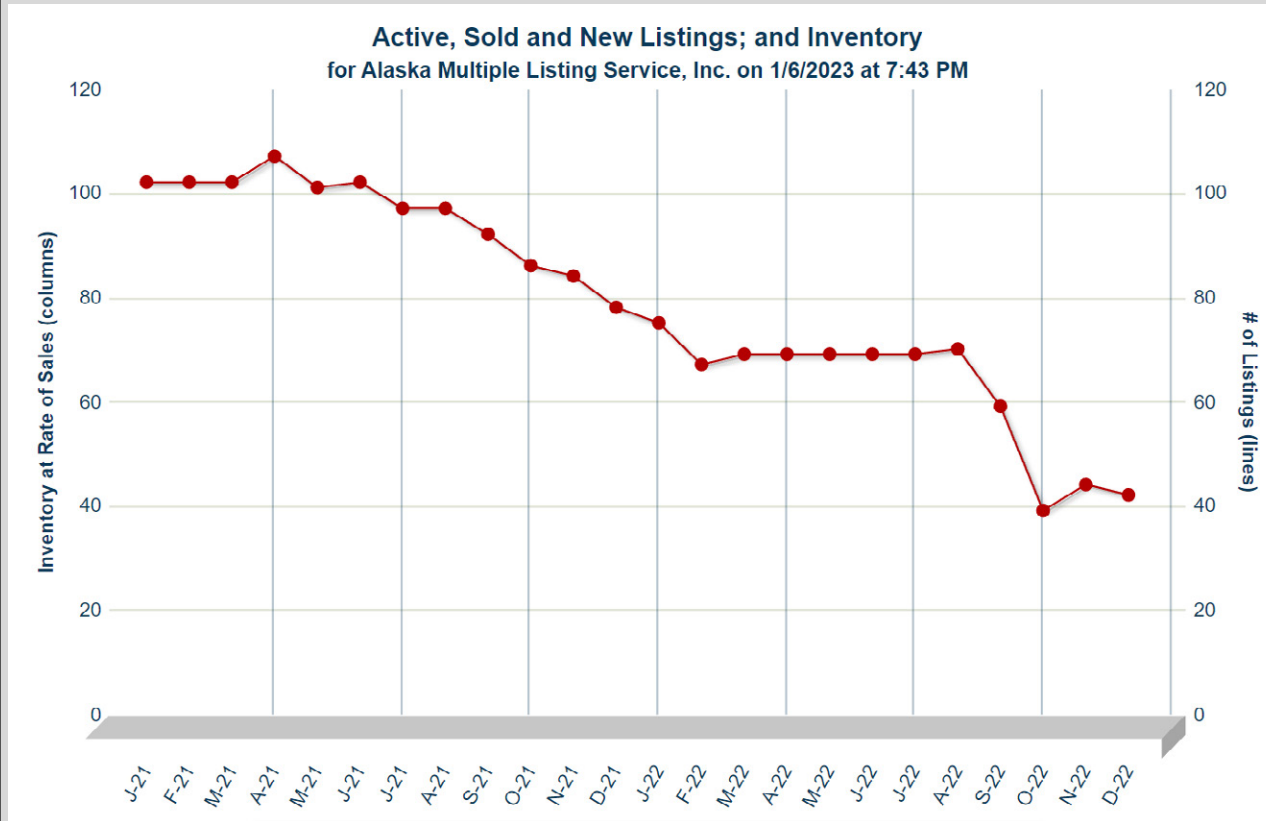
Large Equity
Firms (REIT's)
had us in the
first half.

Interest Rates
Climb. Investors
Back Away.

Owner/Users Fill
every gap.
Demand
remains high.

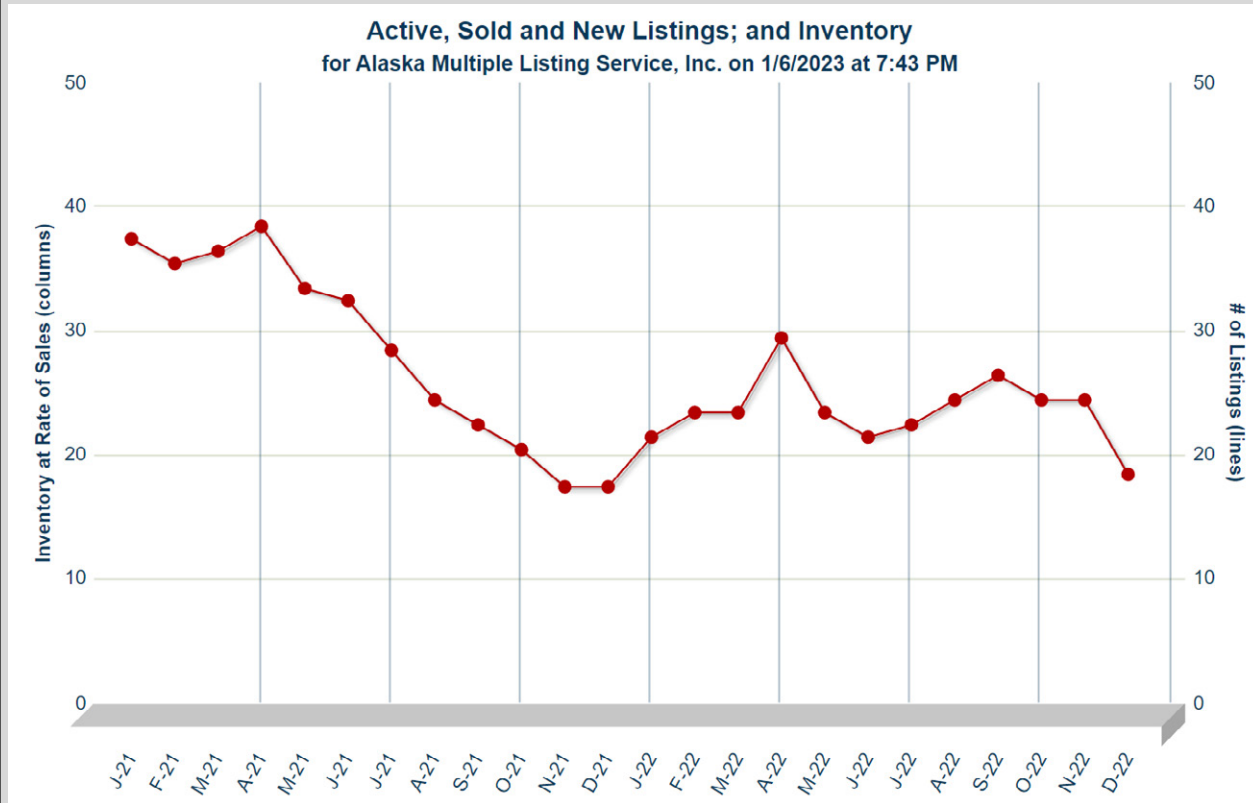
Almost ZERO
new
development.

Retail Listings For Lease 2021 vs. 2022



	Active Listings	New Listings	Sold Listings	Months Inventory
Dec - 2022	46	3	3	15.33
Nov - 2022	48	6	0	N/A
Oct - 2022	43	4	2	21.50
Sep - 2022	63	3	0	N/A
Aug - 2022	74	5	0	N/A
Jul - 2022	73	6	0	N/A
Jun - 2022	73	1	2	36.50
May - 2022	73	5	1	73.00
Apr - 2022	73	5	1	73.00
Mar - 2022	73	3	0	N/A
Feb - 2022	71	3	0	N/A
Jan - 2022	79	2	0	N/A
Dec - 2021	82	1	2	41.00
Nov - 2021	88	3	1	88.00
Oct - 2021	90	0	1	90.00
Sep - 2021	96	1	1	96.00
Aug - 2021	101	8	1	101.00
Jul - 2021	101	4	2	50.50
Jun - 2021	106	2	1	106.00
May - 2021	105	2	2	52.50
Apr - 2021	111	7	2	55.50
Mar - 2021	106	6	1	106.00
Feb - 2021	106	4	1	106.00
Jan - 2021	106	5	1	106.00

Industrial Listings For Lease 2021 vs. 2022



	Active Listings	New Listings	Sold Listings	Months Inventory
Dec - 2022	20	2	1	20.00
Nov - 2022	26	2	3	8.67
Oct - 2022	26	3	1	26.00
Sep - 2022	28	2	1	28.00
Aug - 2022	26	5	0	N/A
Jul - 2022	24	3	0	N/A
Jun - 2022	23	2	2	11.50
May - 2022	25	1	1	25.00
Apr - 2022	31	3	1	31.00
Mar - 2022	25	8	1	25.00
Feb - 2022	25	1	0	N/A
Jan - 2022	23	6	0	N/A
Dec - 2021	19	2	0	N/A
Nov - 2021	19	1	0	N/A
Oct - 2021	22	3	0	N/A
Sep - 2021	24	2	0	N/A
Aug - 2021	26	2	0	N/A
Jul - 2021	30	3	1	30.00
Jun - 2021	34	1	0	N/A
May - 2021	35	2	0	N/A
Apr - 2021	40	4	1	40.00
Mar - 2021	38	9	0	N/A
Feb - 2021	37	2	1	37.00
Jan - 2021	39	1	1	39.00

Source: Alaska MLS

Positive Moves Around Town - Industrial

- Two owner/users purchasing over 90,000 SF of vacant warehouse space. 325 W Potter and 3840 Spenard Road (under contract).
- Amazon proposes to establish a distribution and warehouse center of over 85,000 SF in the Sears building on Dowling and Old Seward (source: ADN).
- Great land Foods purchased a custom-built facility at 7760 Hartzell Road. Developed by JL, built by Bauer. Distribution, freezer, warehouse.
- Bob's Services purchased 44,000 SF of warehouse at 1930 Spar Avenue.





Greatland Foods New Construction

- Development Costs approximately \$11.5 Million.
- 27,012 SF of distribution, freezer, warehouse, and office space.
- Over \$400/SF to develop the land and build this facility.
- \$2.85/SF Triple Net lease would be needed to justify that.

Positive Moves Around Town - Retail

- Maurice's opened a store in the Dimond Center. Another good example of National retailers having great success in Alaska. Plans for second store in Wasilla.
- Jersey Mike's opened a location off of Abbott Road and plans for another in the valley.
- Haagen-Dazs leases the (almost) final available space in the strip centers along Cabela's and Target.



Forecast for 2023

Infrastructure Bill
could provide
additional relief.

Demand remains
high in both sectors,
but will interest rates
drive down this
demand?

Recession concerns
mount.

Large scale investors
have begun
pressing the pause
button.

End of year could
look worse than
where we are
starting.

THANK YOU FOR LISTENING AND
GOOD LUCK OUT THERE!