



## **INDUSTRIAL MARKET REPORT**

### **GREATER CLEVELAND, LAKE COUNTY & MENTOR 1st Quarter 2019**

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The Cleveland 1st Quarter 2019 Industrial Market Report compiled by CoStar tracks approximately 438 million square feet of industrial space in eight (8) counties (Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Portage, Medina, and Summit). The first quarter vacancy rate was 3.9%; 0.1% lower from the 4th Quarter 2018.

The Lake County market contains approximately 40 million square feet in 1,322 buildings, of which Mentor accounts for approximately 14 million square feet (or 37% of the total). The Lake County market had a vacancy rate of 2.7%; down 0.1% from the 4th Quarter 2018.

According to the CoStar data, approximately 411 thousand square feet or 2.9% of the industrial space in the City of Mentor is vacant. In the 4th Quarter of 2018, the vacancy rate was 3.2%. The largest available space is 9050 Tyler Blvd. 108,500 sq. ft., followed by 7750 Tyler Blvd., 47,436 sq. ft., and 8755 Munson Rd., 45,800 sq. ft.