**INDUSTRIAL VACANCY STUDY**

**MENTOR - 2015**

The Cleveland 4th Quarter 2015 Industrial Market Report compiled by Xceligent tracks approximately 294 million square feet of industrial space in eight (8) counties (Cuyahoga, Geauga, Lake, Lorain, Medina, Portage, Stark and Summit). The fourth quarter vacancy rate was 5.4%; 0.6% lower than the 2014 rate.

The Lake County West market contains approximately 24 million square feet in 390 buildings of which Mentor accounts for approximately 12 million square feet (or 50% of the total). The Lake County West market had a vacancy rate of 4.0%.

According to the Xceligent data, approximately 880,000 square feet or

7.1% of the industrial space in the City of Mentor is vacant. The largest available space is 259,600 square feet in the former Caterpillar building and 114,000 sq. ft. in the former National Screw building. These two buildings represent over 40% of the industrial vacancy in the City; removing them from the inventory would reduce the vacancy rate to 4.3%.

*Prepared by the Economic & Community Development Department, January, 2016*