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Industrial Real Estate Prices Expected To Surge

November 9th, 2007 · [No Comments](#)

Portland State University's Center for Real Estate released its third quarter report. The report includes an interesting piece by Roger Qualman, a partner in the commercial real estate firm of Norris Beggs and Simpson. Qualman predicts the fourth quarter of 2007 will see the beginnings of a "perfect storm" for industrial real estate, specifically manufacturing and distribution space, and prices will soon shoot up. He says restricted land supply, rising construction costs and unprecedented demand will all contribute to the increase. Construction costs have risen 20 to 30 percent in the last year. In addition, vacancy rates have dropped to 9.7 percent in the last four quarters, and his firm's research predicts it could drop to 7 percent in late 2007, and rents for warehouse and distribution buildings could rise to 40 or 45 cents per square foot. There are currently only two industrial sites over 100 acres in size available in the region, which means that land prices are high compared to cities in the Midwest and Southwest. Get the full report [here](#).

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