Q2 - 2026

Industrial Market Report

OGDEN
INDUSTRIAL GROUP

LOGIC

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Summary Statistics by Submarket Calculator

Submarket	Inventory SF	Total Avail. SF	Under Construction SF	Vacancy Rate	Mkt Rent SF/Monthly	Mkt Rent Growth (Quarterly)	Net Absorb. SF (12MO)
Airport	17,355,330	1,232,228	0	7.10%	$1.33	-1.00%	-48,800
Central	13,709,938	397,588	0	2.90%	$1.66	0.50%	-19,600
North	62,121,109	7,578,775	1,364,000	12.20%	$0.93	0.90%	1,200,000
Speedway	18,129,393	2,556,244	0	14.10%	$0.94	2.20%	296,000
S/SE Henderson	26,598,731	3,298,243	2,911,137	12.40%	$1.18	-0.10%	419,000
SW LV	42,093,390	2,988,631	1,131,178	7.10%	$1.36	-0.50%	681,000
WEST LV	10,722,374	825,623	0	7.70%	$1.29	-1.50%	-40,700
TOTALS	**190,730,265**	**18,877,332**	**4,048,315**	**9.07%**	**$1.24**	**0.07%**	**2,486,900**

As the industrial market continues to intensify, we consistently see a discrepancy in market data. Some of these contrasting details are not erroneous but can be attributed to with a myriad of details in how researchers capture data. Nevertheless, we feel it imperative to illustrate to our clients all market stats through our peers and colleagues numbers alike, and utilize a median number in an effort to provide the most clarity possible.

Brokerage	Inventory SF	Under Construction	Vacancy Rate	Avg. Lease Rate	Net Absorb. SF (YTD)	Net Delivered SF (YTD)
Colliers	189,882,793	3,901,781	9.10%	$1.10	2,297,942	2,042,752
CBRE	183,600,000	5,900,000	9.00%	$1.02	2,500,000	1,800,000
JLL	ND	2,410,000	11.40%	$0.95	3,970,000	933,469
Cushman & Wakefield	182,327,190	5,171,830	9.40%	$1.08	2,640,997	1,824,588
AVERAGE:	**185,269,994**	**4,345,903**	**9.73%**	**$1.04**	**2,852,235**	**1,650,202**

Notable Market Transactions

Largest Sales by Price

Address	Size (SF)	Buyer	Sale Price
9530 S. Rainbow Blvd. Las Vegas, NV 89139	79,325	Richtech Robotics	$21,180,000
3650 W. Cheyenne Ave. North Las Vegas, NV 89032	56,500	W Buffalo LLC	$17,000,000
1600-1620 Raiders Way Henderson, NV 89052	53,900	Local	$14,500,000
Total:			**$31,500,000**

Largest Leases by Size

Address	Submarket	Tenant	Total SF
2880 Lamb Blvd. Las Vegas, NV 89115	North Las Vegas	World Pack USA	303,000
5850 North Belt Rd. Las Vegas, NV 89165	Speedway	Johnstone Supply	291,000
6050 E N Belt Rd. Las Vegas, NV 89115	Speedway	Masterbrand Cabinets	181,190
Total:			**775,190**

Las Vegas Industrial Market Overview

The Las Vegas industrial market held steady through Q2 2026, closing with total inventory of ± 190.7MM SF and market-wide vacancy at 9.07%, holding roughly in line with last quarter as new supply continues to work through lease-up. With the construction pipeline lean and absorption continuing to chip away at available space in the market's more affordable submarkets, Las Vegas industrial appears to be moving toward a more balanced footing as the year progresses.

As we enter the second half of the year, interest in small-bay industrial product has clearly picked up. In Henderson, the ±52,155 SF Bruner Commerce Park at 1600-1620 Raiders Way was acquired and rebranded as LOCAL @ Raiders Way, with the new ownership converting the multi-tenant suites into industrial condominiums for individual sale. In the southwest submarket, Beedie's Pioneer Sunset condo project is now fully sold, and their North Las Vegas project, Lincoln by Beedie, is reportedly over 90% sold. Tenants increasingly recognize the value of owning their real estate, hedging against rising lease rates and capturing tax benefits unavailable to lessees.

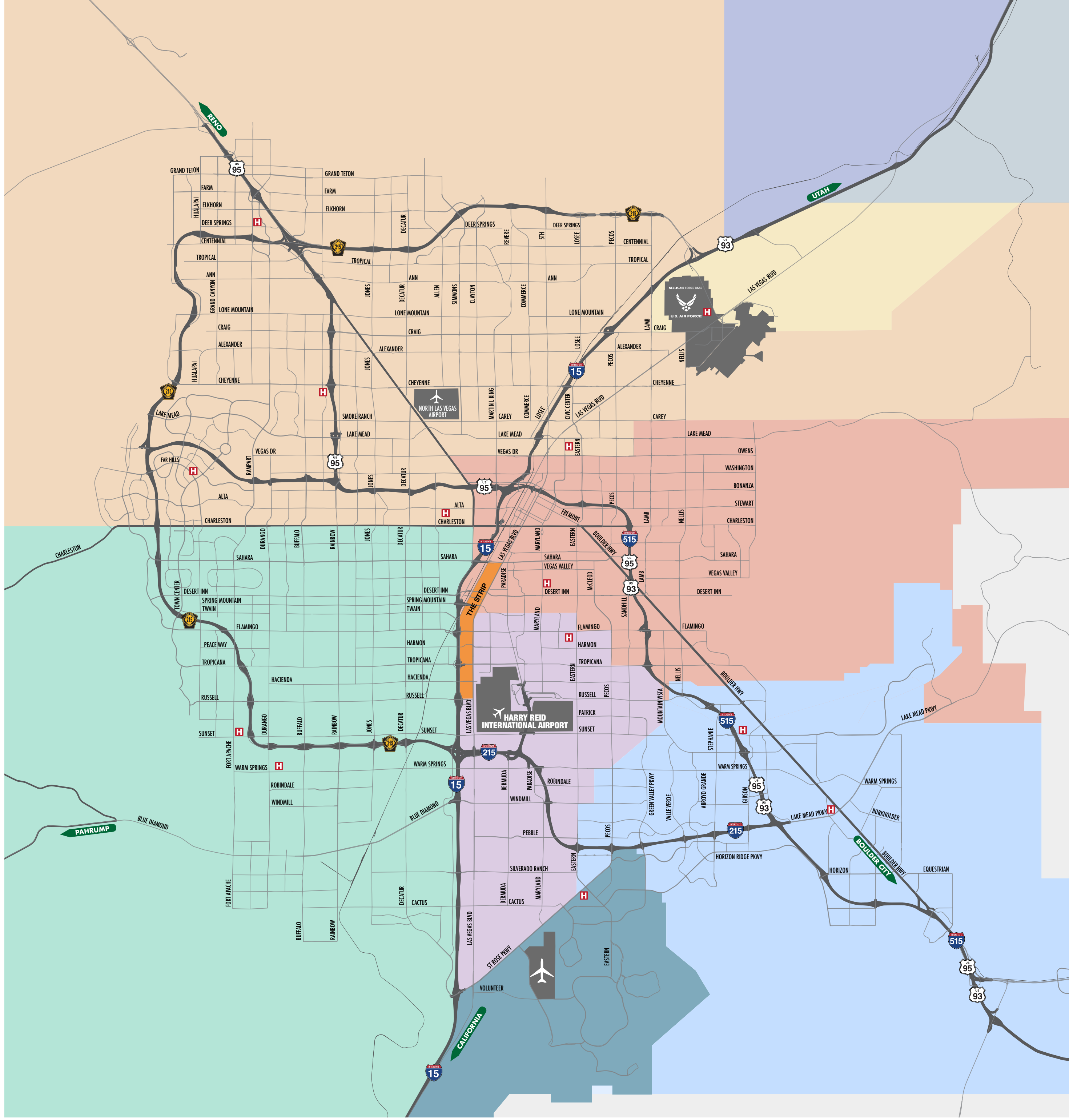
Las Vegas has historically been driven by distribution and logistics, fueled by its strategic location and the Strip's role as a global destination for conventions and trade shows. Today, however, as Southern Nevada emerges as a target market for data centers and economic development efforts continue to attract advanced manufacturing to diversify Nevada's economy, power availability has become one of the market's biggest challenges. Turn to Page 4 – Industry Insights to learn how NV Energy is addressing growing demand and what these trends could mean for occupiers, developers, and investors.

2026

Las Vegas Valley

Submarket Map

Las Vegas Valley	
Submarket	**Inventory SF**
North Las Vegas	± 17.4 MM
S/SE Henderson West Henderson	± 13.7 MM
Southwest	± 62.1 MM
West	± 18.1 MM
Central	± 26.6 MM
Airport	± 42.1 MM
Speedway	± 10.7 MM



Industrial Insights

Chad Jacks
Business Development Manager

As power demand continues to climb, early planning and realistic expectations are more important than ever. We spoke with NV Energy to unpack what to know when a project may require a power upgrade and how to navigate the process.

NV Energy

Defining Power

NV Energy generally considers commercial projects requiring 1 MW or more to be large projects. Loads of 10 MW or greater receive additional review for potential transmission-level required upgrades. While projects under 10 MW are typically served through the distribution system, larger loads often involve more complex engineering, planning and infrastructure requirements.

One common mistake is advertising electrical service based solely on panel amp ratings. Amp ratings do not always reflect the actual electrical capacity available to a facility. Whenever possible, power availability should be expressed in kW or kVA and verified through appropriate documentation.

Start the Conversation Early

It is important to engage NV Energy as early as possible. Early engagement helps planning for infrastructure needs and timeline considerations before significant time and resources are invested in a site. The most valuable information is the customer's anticipated peak demand, typically expressed in kW or kVA. Understanding power requirements early allows NV Energy to assess available infrastructure, identify potential constraints and provide more accurate timelines and cost estimates.

Verify Existing Service

The best source is the current customer or property owner. Reviewing recent peak demand information on an NV Energy bill can provide insight into the level of service currently being used at the site. However, that information alone does not guarantee additional capacity is available.

The best way to preserve reserved capacity is to use the electrical demand that was identified and agreed to as part of the line extension agreement.

NV Energy periodically reviews Line Extension Agreements to ensure reserved capacity aligns with actual customer usage. These reviews help support efficient system planning and maximize the availability of electrical infrastructure for future development.

Capacity utilization is reviewed over the term of the customer's agreement, which for many commercial projects is five or seven years. NV Energy also conducts annual reviews of actual demand after permanent service is established to ensure the project aligns with its original power requirements and associated costs.

Industrial Insights

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The Upgrade Process

Timelines vary based on project size, location, and infrastructure requirements. NV Energy's new construction process follows six predictable phases from project submission to meter installation, and customers should use published timelines as planning guidelines rather than guarantees.

The process generally includes submitting a project request, evaluating the customer's power needs, reviewing available infrastructure, completing engineering and design work, coordinating construction, and energizing service. A formal project submission can be made at NV Energy's new construction portal: www.nvenergy.com/business/building-and-new-construction

For distribution-service reviews, NV Energy's business development team can typically provide a preliminary discovery package in about six weeks when supplied with projected peak demand (kW or kVA), the property's Assessor's Parcel Number and the requested in-service date. Formal cost estimates and load reservations require a complete project submission, including site plans, electrical drawings, load calculations and other supporting engineering documents.

Don't Overlook Incentives

NV Energy offers a variety of energy-efficiency incentive programs for qualifying commercial customers, including both new construction and retrofit projects. Incentives vary by project type and technology, and customers are encouraged to engage with NV Energy early in the planning process to identify available opportunities and program requirements.

About The Team

Serving as a Partner of LOGIC Commercial Real Estate with a specialized focus in the Industrial & Logistics Division, Amy Ogden, SIOR, brings a seasoned perspective to an ever-changing market. Becoming one of the youngest to earn her SIOR designation in Nevada, Amy's 16-year industry tenure with both Cushman Wakefield and LOGIC Commercial Real Estate has allowed her to specialize in a multitude of areas, i.e., building and land acquisition/disposition, representation for both tenant and landlords, bankruptcy sales, land assemblages, commercial development, 1031 Exchanges, and corporate relocations.

Surpassing over $2B in transactional volume in total, Amy has represented global and national names like Pilot Flying J and prominent ecommerce users. Amy has facilitated a myriad of significant expansions in both logistics and distribution that include all local Amazon locations, the Department of Veterans Affairs Campus, along with Systemax – one of the largest build-to-suit projects in Southern Nevada at the time. Additionally, Amy has partnered in three of the largest industrial transactions in Southern Nevada's Industrial market history within the past decade – 813K SF, 857K SF, and 2.2M SF, respectively.

Amy has been a featured speaker on multiple industry panels both regionally and locally and possesses a wealth of knowledge and unrivaled industry acumen, solidifying her stance as one of the top producers within the Las Vegas market.

In addition to being a wife and mother of two girls and three rescue dogs, Amy serves her community by working with local animal rescue centers and private rescue groups. She has hosted multiple fundraisers for both the NVPSCA and the Las Vegas Homeless Mission.

- SIOR Member & Chair of Philanthropy, SIOR Board
- CoStar Power Broker award recipient (10x)
- SIOR National - represented Four of the top Fifty transactions nationwide in 2021
- GlobeSt. Women of Influence (2023, 2026)
- CW National - facilitated some of the largest lease transactions (2012-2017) and the largest sale transaction (2015) on a national scale
- NAIOP Developing Leaders Institute
- SIOR IBG (Independent Brokerage Group)
- Connect CRE Women in Real Estate Award (2025)

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Madeline Nuha is an Associate in the Industrial & Logistics Division at LOGIC Commercial Real Estate, where she specializes in landlord and tenant representation and sales transactions throughout the Las Vegas market.

Madeline began her career in commercial real estate in 2021 through the University of Nevada, Las Vegas' Real Estate Business Society (REBS), connecting with industry professionals through its mentorship program. She joined LOGIC as a student intern in 2022 and, after earning her B.S.B.A. in Marketing with a minor in Real Estate in 2023, transitioned into a full-time role supporting both the Otter Retail & Investments Team and the Ogden Industrial Group. Her early work as a research consultant built expertise in market analysis, sales, and leasing before stepping into her current role. She is also an active member of the NAIOP Community Service Committee.

Originally from Mililani, Oahu, she enjoys hiking, traveling, and exploring new restaurants.

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