



INDUSTRIAL MARKET REPORT

GREATER CLEVELAND, LAKE COUNTY & MENTOR 4th Quarter 2020

The Cleveland 4th Quarter 2020 Industrial Market Report compiled by CoStar tracks approximately 446 million square feet of industrial space in eight (8) counties (Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Portage, Medina, and Summit). The 4th Quarter 2020 vacancy rate increased 0.1% to 4.5%; and increased 0.2% from the 4.3% vacancy rate of the 4th Quarter 2019.

The Lake County market contains approximately 39 million square feet in 1,335 buildings, of which Mentor accounts for approximately 14 million square feet (or 36% of the total). The Lake County market vacancy rate decreased 0.2% to 3.0% for the 4th Quarter 2020 and is 0.1% higher than the vacancy rate of 2.9% in the 4th Quarter 2019.

According to the CoStar data, approximately 439,000 square feet or 3.1% of the industrial space in the City of Mentor is vacant, which remains unchanged from the vacancy rate of the 3rd Quarter 2020, and increased 0.4% from the 2.7% vacancy rate of the 4th Quarter 2019. The largest available space is 7800 Tyler Blvd. 150,923 sq. ft., followed by 8229 Tyler Blvd. 123,960, and 9050 Tyler Blvd. 109,954 sq. ft.

Prepared by the City of Mentor, Planning & Development Department, January 2021