

Number of Sales Transactions

We tracked the number of monthly industrial and flex sales recorded in the New York regional market, segmented into tranches as seen below. Over the prior 17-month period as of May 2020, there have been a total of 685 transactions. Approximately 80% of these transactions were below \$10 million, roughly 19% were between \$10 and \$100 million, and less than 1% were above \$100 million.

Historical Transaction Volume - New York Regional Industrial & Flex																			
Number of Transactions	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Total	% of Total
Up to \$10.0 Million	32	33	29	32	38	36	30	34	32	36	35	39	45	42	30	12	17	552	80.6%
\$10.001 to \$30.0 Million	11	5	5	6	3	4	5	2	10	9	13	8	3	6	6	1	1	98	14.3%
\$30.001 to \$50.0 Million	2	1	2	0	1	0	1	0	1	2	1	3	1	0	0	0	0	15	2.2%
\$50.001 to \$75.0 Million	3	1	0	0	0	2	0	0	1	1	0	1	0	1	0	0	0	10	1.5%
\$75.001 to \$100.0 Million	0	1	0	0	1	0	1	1	0	0	0	0	0	0	0	0	0	4	0.6%
Over \$100 Million	0	1	0	0	1	0	0	1	0	0	1	0	1	0	1	0	0	6	0.9%
Total # Transactions	48	42	36	38	44	42	37	38	44	48	50	51	50	49	37	13	18	685	100.0%
% Change from Prior Month	-	-12.5%	-14.3%	5.6%	15.8%	-4.5%	-11.9%	2.7%	15.8%	9.1%	4.2%	2.0%	-2.0%	-2.0%	-24.5%	-64.9%	38.5%	-	-

In terms of number of transactions, the largest number of monthly transactions occurred in December 2019, which represented a 2% increase from the prior month. Compared to the 38 and 44 sales seen in April and May 2019, the results for April and May 2020 were lower, at 13 sales and 18 sales, respectively. The figures are portrayed graphically below. In May 2020, most transactions were in the "Up to \$10.0 Million" category, in line with the high transaction volume trend seen over the analysis period. There were no sales above \$30 Million in April or May 2020.

