

## MARKET AT A GLANCE



### OCCUPANCY RATE

96.2%

Up **70 bps** since 1Q19



### EFFECTIVE RENT

\$958

Up **2.4%** since 1Q19



### DELIVERIES

132

Units YTD

## MARKET IMPACT ANALYSIS

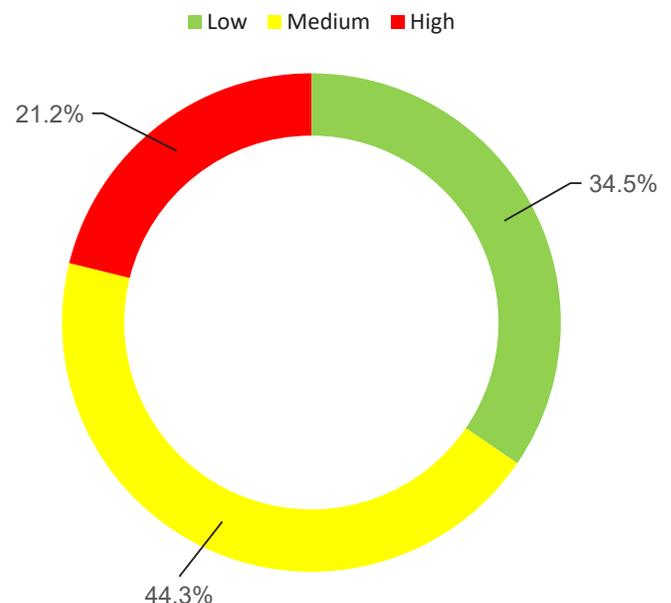
### GOVERNOR DRAFTING LEADING-EDGE MEASURES TO REOPEN ECONOMY

Through February 2020, the leisure and hospitality sector's 5.8% year-over-year job growth led all other employment segments in the Cleveland metro area. Unfortunately, that growth representing 6,100 new jobs was erased one month later due to statewide COVID-19 stay-at-home orders mandated through April 30. Among the many leisure and hospitality workers furloughed were 1,561 employees of casino operator Jack Entertainment. Although the production of most goods is still considered essential in Ohio, Ford Motor Company and General Motors Company have indefinitely suspended production at their North American facilities, sidelining over 3,500 local Ford and 1,000 General Motors employees. Governor DeWine is taking a systematic approach to reset the state's economy and is striving for a gradual reopening of some businesses on May 1. As part of this plan, he has made requests to the leaders of businesses that have closed as well as those that have remained open. From those businesses that have closed, he has asked them to draw up specific plans on how they will ensure safe practices and conditions to protect employees and customers upon reopening. From those businesses that have remained open, he has requested a list of practices that allowed them to function during the pandemic, with the hope some of this information will assist reopening businesses. The governor is also coordinating economic planning with the six neighboring Midwest states.

### INDUSTRY COMPOSITION

Risk Level	% of Market	National Avg
<b>LOW</b>		
Agriculture, forestry, fishing, & hunting	0.3%	1.1%
Finance & insurance	5.0%	4.7%
Health care & social assistance	18.8%	16.0%
Information	1.4%	2.2%
Mining, quarrying, & oil & gas extraction	0.1%	0.5%
Transportation & warehousing	3.5%	4.4%
Utilities	0.3%	0.4%
Wholesale trade	5.2%	4.7%
<b>Total</b>	<b>34.5%</b>	<b>33.9%</b>
<b>MEDIUM</b>		
Administrative & waste services	7.6%	7.4%
Educational services	2.8%	2.3%
Manufacturing	13.6%	10.1%
Other services, except public administration	3.3%	3.6%
Professional & technical services	6.1%	7.5%
Retail trade	10.7%	12.2%
<b>Total</b>	<b>44.3%</b>	<b>43.1%</b>
<b>HIGH</b>		
Accommodation & food services	9.8%	11.1%
Arts, entertainment, & recreation	2.0%	1.9%
Construction	4.4%	6.1%
Management of companies & enterprises	3.2%	1.9%
Real estate & rental & leasing	1.7%	1.8%
Unclassified	0.0%	0.1%
<b>Total</b>	<b>21.2%</b>	<b>23.0%</b>

### JOBS EXPOSURE



Analysis based on RealPage Market Analytics' first quarter 2020 data, which sources more than 3 million units across more than 400 U.S. markets in real time. Data may be revised in future publications as additional information becomes available after the initial release. Risk level based on the percentage of essential vs. nonessential jobs for that sector, along with work-from-home opportunity and impacted revenue.



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