

Second Quarter 2019

Broward Office

Berger Commercial Realty is dedicated to the consistent delivery and execution of commercial real estate services while continually embracing the clients' individual business goals. We are rewarded by powerful and enduring relationships due directly to the level of service and benefits we offer to each client.

"Office rates are on the rise, and vacancy appears to be hovering at about 8% as we await new construction to bring new product to the market."

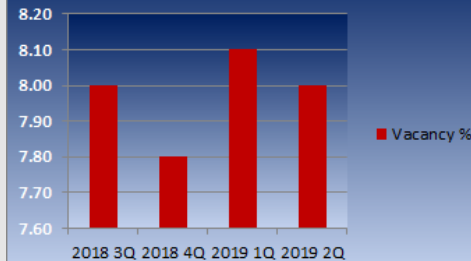
-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2019 2Q	71,276,240	8.00	\$30.95	199,095
2019 1Q	71,179,608	8.10	\$30.65	-208,626
2018 4Q	71,129,049	7.80	\$29.80	166,359
2018 3Q	71,096,687	8.00	\$28.74	170,534

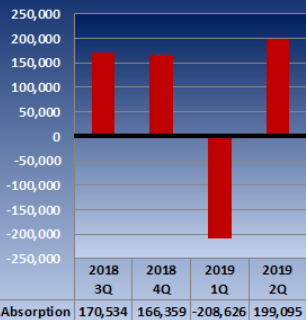
4,094 Properties

From a survey of 4,094 Broward County office properties, rental rates continue to rise and vacancy is headed back downward, 10 basis points below Q1. Total inventory increased by 3 buildings and 96,632 s.f.

Vacant %



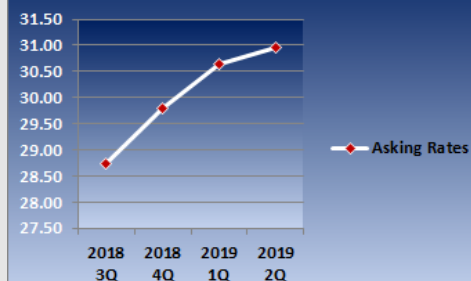
Net Absorption



Net absorption increased significantly from the first quarter, ending at +199,094 SF. Among the largest office lease signings in the second quarter were Ultimate Software's 100,710 s.f. lease at 1340 Concord Ter, Sunrise, FL; and Florida Office of the Attorney General's renewal of 53,965 SF located at 110 SE 6th Street Fort Lauderdale, FL. Among the largest sales this quarter were Link Industrial Property's sale of the 128,540 square foot office building at 14700 Royal Caribbean Way, Miramar, FL to a joint venture between Dayan Group Realty and Château Group for \$45 million, or approximately \$350 per square foot.

Quoted asking rental rates increased \$.30/SF from the previous quarter to \$30.95/SF, continuing a steady rise.

Rental Rates(fs)



While information is believe true, no guaranty is made of accuracy. Data is subject to revision.

Broward Office

1600 SE 17th St. Causeway, Suite 200
Fort Lauderdale, FL 33316
Phone | 954.358.0900
Fax | 954.358.0901

Palm Beach Office

2240 Woolbright Road, Suite 300
Boynton Beach, FL 33426
Phone | 561.613.0900
Fax | 561.877.8363

Miramar Office

11350 Interchange Circle North
Miramar, FL 33025
Phone | 954.744.5015
Fax | 954.505.7578

Berger Commercial Realty, founded in 1998, is a full service commercial real estate firm. As a local, independent and privately owned firm, we can customize our services and quickly adapt to our clients' needs as well as the continually changing real estate markets. We invite you to experience the power of market knowledge.