

First Quarter 2019

Broward Industrial

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.

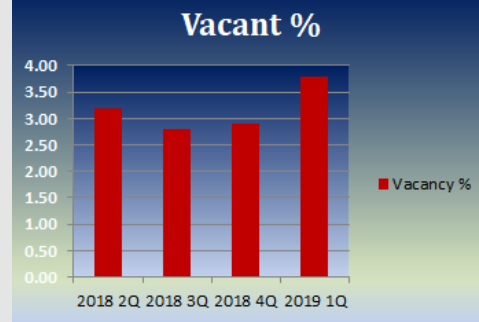
"Vacancy rates were up significantly, but this is probably due to over 750,000 s.f. of new construction in the first quarter. The industrial market is still hot, and continues to grow, with rents still rising."

-Lloyd C. Berger

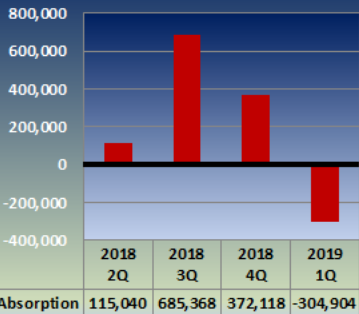
Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2019 1Q	112,511,089	3.80	\$8.76	-304,904
2018 4Q	111,759,668	2.90	\$8.44	372,118
2018 3Q	111,246,821	2.80	\$8.40	685,368
2018 2Q	111,007,249	3.20	\$8.41	115,040

*5,249 Properties

From a survey taken of 5,249 Broward County industrial properties, vacancy is up 90 basis points from the previous quarter, a significant change for the industrial market, but most likely a reflection of the 751,421 s.f. added to inventory in the first quarter alone. The first quarter vacancy ended at 3.80%.

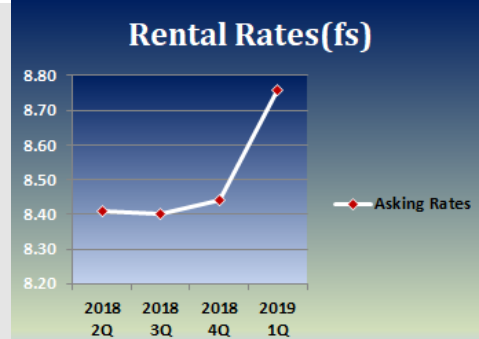


Net Absorption



Among the largest industrial lease signings in the first quarter were Blue Dog Chemical's 121,978 SF lease at 1971 N. Powerline Rd., Pompano Beach; and Propulsion Technologies 124,280 SF lease at 15301 SW 29th St, Miramar. Among the largest sales this quarter were Apotex Corp's sale of the 304,428 square foot distribution facility located at 15501 SW 29th Street in Miramar, FL to Bridge Development Partners, LLC for \$38 million, or \$124.82 per square foot. In addition, Clarion Partners sold the 232,000 square foot distribution property located at 3245 Meridian Parkway, Weston, to Cabot Properties, Inc., for \$33.05 million, or \$142.46 per square foot.

Quoted asking rental rates increased \$0.32/SF this quarter, up to \$8.76/SF NNN from \$8.44/SF NNN last quarter.



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

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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.