

### First 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.

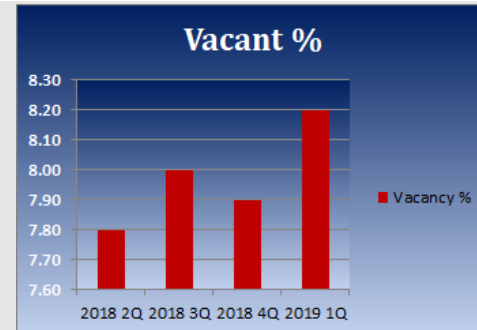
*"Vacancy remains well under 10%, the threshold that signals a "Landlords Market," but is climbing, up to 8.2%. Rents are still up, with landlords able to push asking rates up \$0.85/s.f. this quarter."*

-Lloyd C. Berger

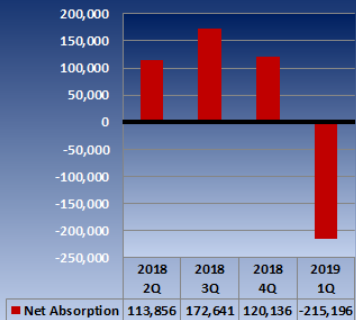
Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2019 1Q	71,219,180	8.20	\$30.66	-215,196
2018 4Q	71,170,734	7.90	\$29.81	120,136
2018 3Q	71,155,982	8.00	\$28.76	172,641
2018 2Q	70,838,973	7.80	\$28.00	113,856

4,098 Properties

From a survey of 4,098 Broward County office properties, rental rates continue to rise despite the increase in vacancy which is up 30 basis points from Q4-2018.

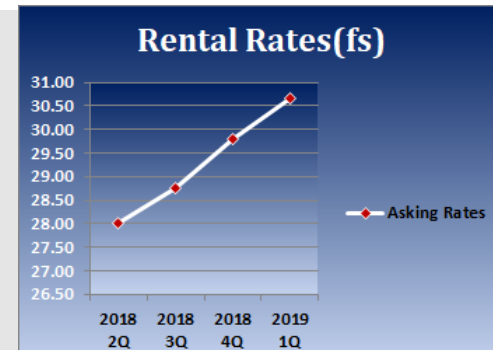


#### Net Absorption



Net absorption decreased significantly in the first quarter, at negative 215,196 SF. Among the largest office lease signings in the first quarter were Universal Property & Casualty Insurance Company's 45,778 s.f. lease at 5341 NW 33rd Ave, Fort Lauderdale; and Infinity Behavior Health's 28,608 SF lease at 4620 N State Road 7, Lauderdale Lakes. Among the largest sales in the the Broward office market this quarter were DRA Advisor's sale of the 216,038 square foot office building located at 100 West Cypress Creek Road in Fort Lauderdale, to Cardinal Point Management, LLC for \$41.675 million, (\$192.91 per square foot); and Bridge Commercial Real Estate's sale of the 172,537 square foot office building at 800 Fairway Drive, Deerfield Beach, to Liberty Equities for \$30.4 million, (\$176.19 per square foot).

Quoted asking rental rates increased \$.85/SF from the previous quarter to \$30.66/SF.



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.