

Third Quarter 2018

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.

"Net absorption is up, vacancy is down, but rental rates continue declining. If absorption stays strong, this may reverse the rate trend and we may see rising rental rates in the next few quarters."

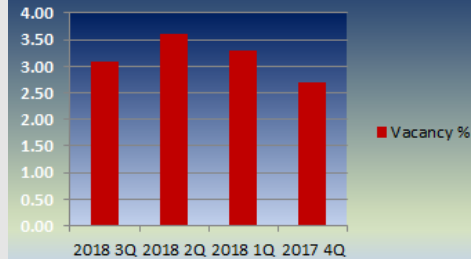
-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rate	Net Absorption
2018 3Q	111,385,705	3.10	\$8.26	748,969
2018 2Q	111,161,133	3.60	\$8.37	87,655
2018 1Q	110,757,107	3.30	\$8.41	102,244
2017 4Q	109,975,128	2.70	\$8.51	368,336

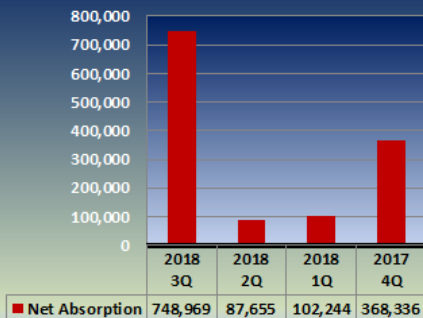
*5,234 Properties

From a survey taken of 5,234 Broward County industrial properties, vacancy is down 50 basis points from the previous quarter. Third quarter vacancy ended at 3.10%, due in part to a continuing drop in asking rental rates (down \$0.25 over the past 4 quarters).

Vacant %



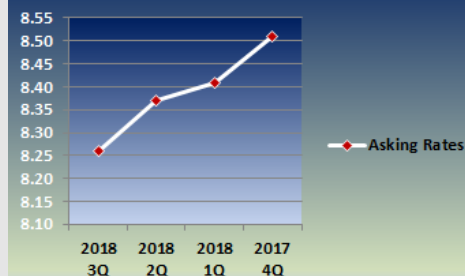
Net Absorption



Among the largest industrial lease signings in the third quarter were USL Cargo Services' 230,600 s.f. lease at Meridian Business Campus, 3245 Meridian Pky., Weston, and Amazon's 178,791 s.f. lease at 251 International Pky, Sunrise. Among the largest property acquisitions this quarter were those acquired by Prologis in its \$8.4 billion merger with DCT Industrial Trust, including 2092 SW 38th Ave., Pembroke Park (222,145 s.f., with an allocated value of \$30,642,079, or \$137.94/s.f.), and 3250 Meridian Parkway, Weston (60,900 s.f., allocated at \$12,145,020, or \$199.43/s.f.).

Quoted asking rental rates decreased \$0.11/SF this quarter, down to \$8.26/SF NNN.

Rental Rates(\$/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.