

## Second 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.

*"Industrial continues its strong performance this year, with new product mostly being absorbed."*

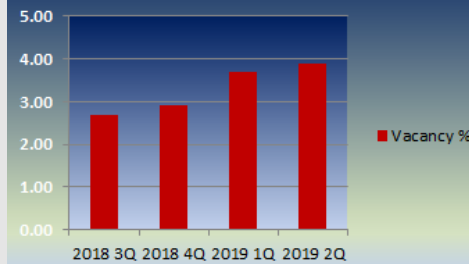
-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2019 2Q	114,224,773	3.90	\$8.79	482,376
2019 1Q	113,538,721	3.70	\$8.73	-221,425
2018 4Q	112,787,300	2.90	\$8.44	328,209
2018 3Q	112,274,180	2.70	\$8.40	738,527

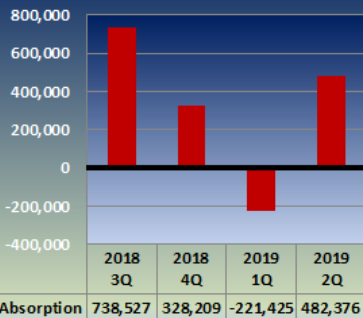
\*5,265 Properties

From a survey taken of 5,265 Broward County industrial properties, vacancy is up 20 basis points from the previous quarter, a significant change for the industrial market, but most likely a reflection of the increase in inventory (+686,052 s.f. added) since Q1. The second quarter vacancy ended at 3.90%.

#### Vacant %



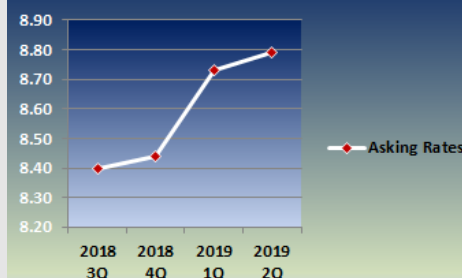
#### Net Absorption



Net absorption was +482,376, a drastic improvement over Q1. Among the largest industrial lease signings in the quarter were Sonny's Enterprises 66,270 SF lease renewal at 5607 Hiatus Rd., Sunrise, FL; and Baleària Caribbean's 25,704 SF lease at 3300-3390 SW 13th Ave, Fort Lauderdale, FL. Among the largest sales this quarter were a joint venture between Bridge Development Partners, Banner Oak Capital Partners, LP and Elion Partners sale of the 221,815 square foot distribution center at 201 NW 22nd Avenue in Fort Lauderdale, FL to ASB Capital Management LLC for \$38,215,638, or approximately \$172 per square foot. In addition, CalSTRS sold the 63,188 SF building at 10501 Commerce Pky, Miramar, FL for \$12,067,062 or approximately \$190.97 per square foot.

Quoted asking rental rates increased \$0.06/SF this quarter, up to \$8.79/SF NNN from \$8.73/SF NNN last quarter..

#### 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.