

Third Quarter 2021

Palm Beach 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.

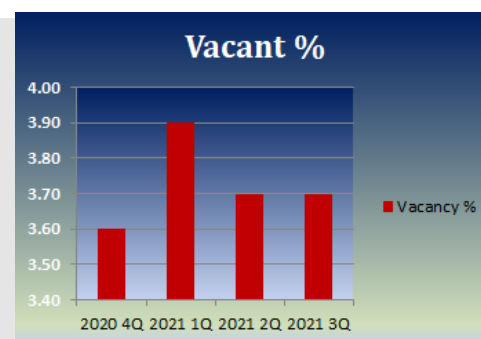
"The Palm Beach County Industrial market is in a very strong, stable state, with low vacancy, high rents, and very little change to inventory. Still, parties inked over 689,000 s.f. of leases this quarter alone."

-Michael Feuerman
Managing Director

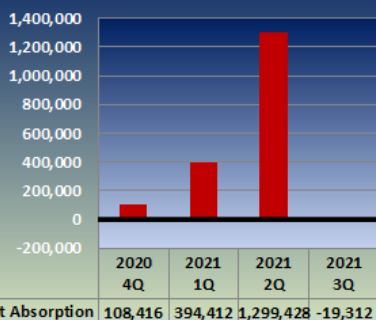
Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2021 3Q	51,737,292	3.70	\$ 10.20	-19,312
2021 2Q	51,737,292	3.70	\$ 10.26	1,299,428
2021 1Q	50,491,444	3.90	\$ 10.26	394,412
2020 4Q	49,954,500	3.60	\$ 10.06	108,416

*1,159 Properties

From a survey taken of 1,159 Palm Beach County industrial properties, vacancy remained at 3.7% for the second consecutive quarter. Absorption was slightly negative at -19,312, following a quarter of nearly 1.3 million s.f. positive in 2Q.



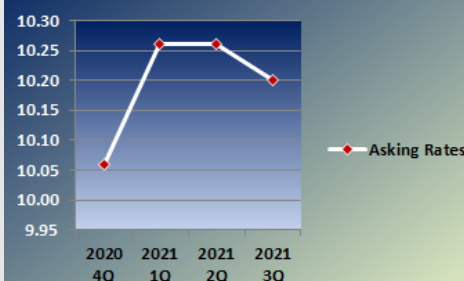
Net Absorption



Among the largest industrial lease signings in the first quarter were Laser Ship's 63,000 SF lease at 362 N. Haverhill Road in West Palm Beach; and Greek Moving's 53,250 SF lease at 1315 N. Jog Rd. West Palm Beach. Among the largest sales this quarter were DCM & Associates sale of Land Mark Commerce Center located at 1100, 1300, and 1500 N Florida Mango Rd in West Palm Beach, FL totaling 196,897 square feet, for \$34,000,000 or \$172.67 per square foot; and 6600 & 7700 High Ridge Rd., totaling 83,476 s.f., which were sold as part of a 102-property multi-state portfolio from KKR to Oxford Properties. The High Ridge Road properties were allocated a value of \$15,470,000, or \$185.32/s.f.

Quoted asking rates have decreased .06 from the previous quarter to \$10.20/ SF NNN.

Rental Rates(fs)



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.