

### Second 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.

*"Vacancy has risen for the second consecutive quarter, and rental rates dropped slightly this quarter. Combined with negative absorption of 37,677 s.f., this may indicate an equilibrium or peak in the Broward industrial market, if only for the short term."*

-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rate	Net Absorption
2018 2Q	111,619,296	3.80	\$8.39	-37,677
2018 1Q	111,215,270	3.40	\$8.42	76,850
2017 4Q	110,433,291	2.80	\$8.53	362,373
2017 3Q	110,281,196	3.00	\$8.62	211,828

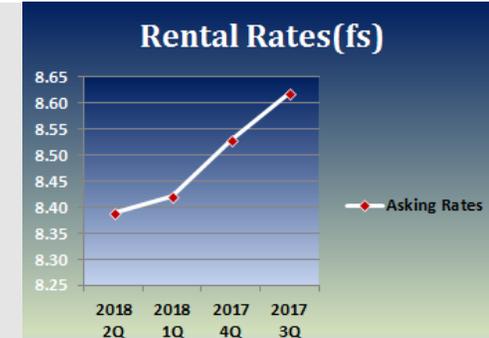
\*5,232 Properties

From a survey taken of 5,232 Broward County industrial properties, vacancy has risen slightly to 3.80%, up 40 basis points from the previous quarter.



Among the largest industrial lease signings in the second quarter were Postal Center International's 224,650 s.f. lease at Weston Business Center located at 2965 West Corporate Lakes Blvd Weston, and AMD Supply LLC's 63,860 s.f. lease at Miramar Centre Business Park located at 15701 SW 29th St., Miramar. Among the largest sales this quarter were Supervalu Inc.'s sale of 1141 SW 12th Ave, Pompano, the 721,948 SF distribution center sold for \$66,410,000 or approximately \$91.99 sf (a sale leaseback, and part of a larger \$483 million portfolio sale of eight properties in multiple states); and Becknell/UBS Realty Investors LLC's sale of the 226,392 square foot industrial-warehouse property located at 1600 North Park Drive in Weston, FL to GLL Real Estate Partners, Inc. for \$30.35 million, or approximately \$134 per square foot. The property was fully leased to two tenants, and sold for a reported 4.5% cap rate.

Quoted asking rental rates decreased slightly to \$8.39/s.f. NNN, a decrease of \$0.03/SF from the previous quarter. Rates may continue to decline if absorption stays negative and vacancy climbs.



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.