

Second Quarter 2018

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.

"The Broward County office market showed resilience, with significant rental rate growth despite negative net absorption of nearly a half million square feet in the first quarter. The low vacancy rate is keeping rates high."

-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rate	Net Absorption
2018 2Q	70,564,676	8.50	\$28.09	62,640
2018 1Q	70,508,733	8.50	\$27.14	-455,016
2017 4Q	70,468,989	7.80	\$26.62	155,957
2017 3Q	70,381,921	7.90	\$26.74	261,918

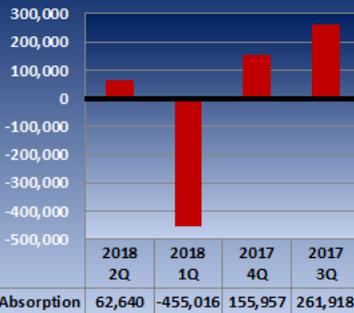
4,083 Properties

From a survey taken of 4,083 Broward County office properties, vacancy stayed flat over last quarter, at 8.5%.

Vacant %



Net Absorption



Net absorption was at positive 62,640 s.f., after a quarter of significant negative absorption. Among the largest office lease signings in the fourth quarter were Aetna's 78,605 s.f. lease at the newly renovated Plantation Walk Office, 300 NW 82nd Ave, Plantation; and Cigna's 49,868 s.f. lease at 1571 Sawgrass Corporate Parkway in Sunrise. Among the largest office property sales in Broward this quarter were True North Management Group's sale of One Charter Place, at 3201 - 3353 N. University Dr., Coral Springs. The 104,265 s.f. mixed-use property was 95% occupied at the time of sale and traded for \$14,684,437 (\$190.95/s.f.) In addition, a joint venture including Starwood Capital Operations, LLC, sold two office buildings at 13800 & 14050 NW 14th St. in the Sawgrass Corporate Park, Sunrise, totalling 153,188 SF for \$27,625,000 (\$180.33 SF)

Quoted asking rental rates increased \$0.95/SF up from the previous quarter to \$28.09/SF, despite negative absorption of -455,016 s.f. in the previous quarter!

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.