

Second Quarter 2018

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.

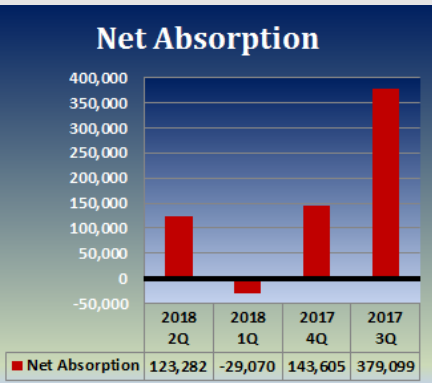
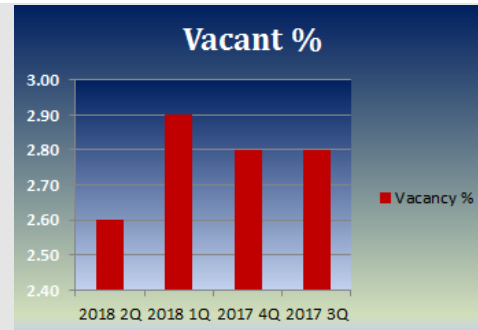
" More space was leased than came back on the market this quarter, driving" Palm Beach County industrial rents slightly higher, and pushing vacancy rates to an incredible 2.6%!"

- Michael Feuerman
Managing Director

Period	Total RBA	Vacancy %	Asking Rate	Net Absorption
2018 2Q	50,507,615	2.60	\$ 8.84	123,282
2018 1Q	50,507,615	2.90	\$ 8.82	-29,070
2017 4Q	50,504,215	2.80	\$ 8.67	143,605
2017 3Q	50,337,823	2.80	\$ 8.57	379,099

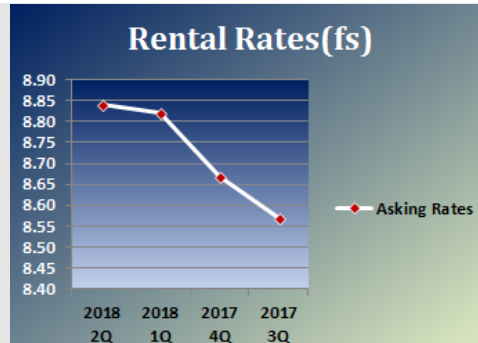
*2,666 Properties

From a survey taken of 2,666 Palm Beach County industrial properties, vacancy is down 30 basis points since 1Q 2018. Strong positive absorption, coupled with no new construction helped bring the vacancy rate down once again.



Among the largest industrial lease signings in the second quarter were Sun Sentinel Company's 22,735 s.f. lease renewal at Quantum Park, 4935 Park Ridge Ave, Boynton Beach; and Daley & Wanzer's 15,000 s.f. lease at Blue Heron Distribution Center II located at 7840-7880 Central Industrial Dr, Riviera Beach. Among the largest sales this quarter were Exeter Property Group's multi state portfolio sale (the portfolio was valued at a report \$1 billion), which included 6400- 6500 Park of Commerce Blvd., Boca Raton. The property consists of 148,426 SF and sold for \$19.1 million (\$128.68/SF). Thomas Morrison sold the 72,000 warehouse property at 2201 4th Ave N, Lake Worth, for \$5,350,000 (\$74.31/ SF). The buyer was also an individual investor, Robert Fessler.

Quoted asking rates are still on the rise at \$8.84/SF NNN, up \$0.02 over the previous quarter..



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.