

Third 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 3Q	50,599,973	2.70	\$ 8.88	6,379
2018 2Q	50,572,232	2.70	\$ 8.66	121,442
2018 1Q	50,572,232	2.90	\$ 8.82	-28,670
2017 4Q	50,568,832	2.90	\$ 8.67	154,005

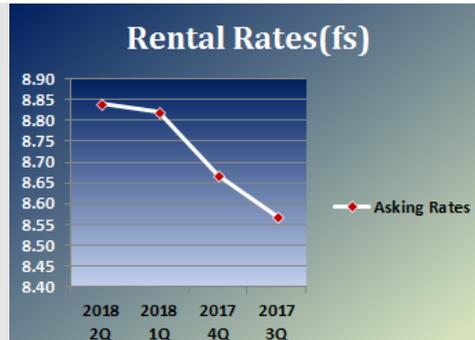
*2,666 Properties

From a survey taken of 2,673 Palm Beach County industrial properties, vacancy remained flat at 2.7%. Very little new construction delivered in the past three quarters has kept rents high and vacancy down.



Among the largest industrial lease signings in the third quarter were Eastern Metal Supplies' 109,523 s.f. lease at 6729 Belvedere Rd West Palm Beach; and Walmart's 72,000 s.f. lease at 2201 4th Ave N., Lake Worth. Among the largest sales this quarter were Baron Signs Manufacturing's sale of the 35,829 SF manufacturing building at 900 W. 13th St., Riviera Beach. The property sold for \$3.6 million (\$100.48/SF). In addition, 420-426 Claremore Dr., West Palm Beach, sold for \$2,600,000 (\$145.59/SF). The 17,858 square foot industrial warehouse building was sold by Road Beyond Inc to 426 Claremore Holdings LLC.

Quoted asking rates are still on the rise at \$8.88/SF NNN, up \$0.22 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.