

First Quarter 2021

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.

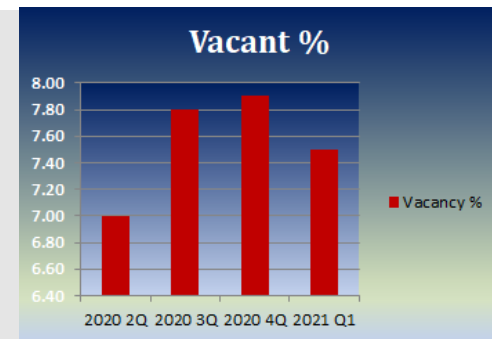
"Absorption of over 1.1 million s.f. in the Palm Beach industrial market is a reflection of the fast pace of growth, as online sales continue to drive demand for warehouse and distribution space. Rental rates are back on an upward trend in response to the strong demand."

-Lloyd C. Berger

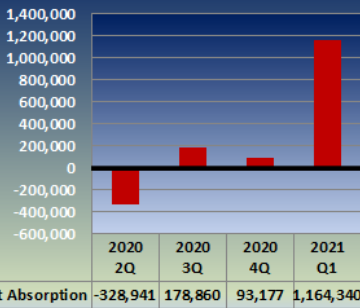
Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2021 Q1	112,626,966	7.50	\$9.92	1,164,340
2020 4Q	111,785,196	7.90	\$9.64	93,177
2020 3Q	111,580,240	7.80	\$9.69	178,860
2020 2Q	110,390,620	7.00	\$9.70	-328,941

*2,316 Properties

From a survey taken of 2,316 Broward County industrial properties in the first quarter, vacancy is down to 7.5%, 40 basis points lower than the previous quarter. Net absorption was at positive 1.164 million s.f., more than 1 million s.f. higher than the previous quarter - a massive improvement.

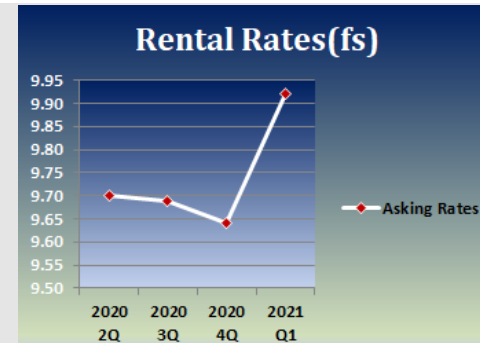


Net Absorption



Among the largest industrial lease signings in the first quarter were Unique Wholesale Distributors 93,873 SF lease at 3141 10th St SW in Pompano Beach; as well as Great Healthworks 52,900 sq.ft renewal at 2850-2880 SW 42nd Street, Fort Lauderdale. Among the largest sales in the first quarter were Unipharma's sale of the 135,000 square foot industrial/manufacturing property located at 10200 NW 67th Street in Tamarac, FL to Morgan Stanley for \$26 million, or approximately \$193 per square foot, and a joint venture between Joshua L. & Patricia Becker and Mark Wallace's sale of the 53,000 square foot industrial/warehouse property located at 940 & 950 Eller Drive in Dania, FL, to Triarch Capital Group, LLC for \$10.4 million, or approximately \$196 per square foot..

Asking rental rates jumped to \$9.92/s.f., an increase of \$0.28/s.f in the 1st quarter after a slight decrease 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.