

Third 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.

"The Broward Industrial Market is as more active than we've seen in years. Over 3.1 million s.f. of space was leased this quarter, and vacancy was down more than a full percentage point. Rents also increased as activity remains hot. The coming quarter will see at least 450,000 of new inventory."

-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2021 Q3	113,434,014	5.90	\$10.10	1,351,233
2021 Q2	113,400,523	7.00	\$9.89	679,050
2021 Q1	112,494,247	6.90	\$9.95	978,891
2020 4Q	111,239,800	6.70	\$9.64	322,974

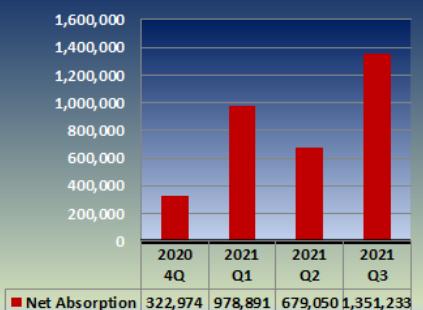
*2,324 Properties

From a survey taken of 2,324 Broward County industrial properties in the third quarter, vacancy is down to 5.9%, a full 110 basis points lower than the previous quarter. Net absorption was up 672,183 SF from the previous quarter, ending at a staggering 1,351,233 SF.

Vacant %



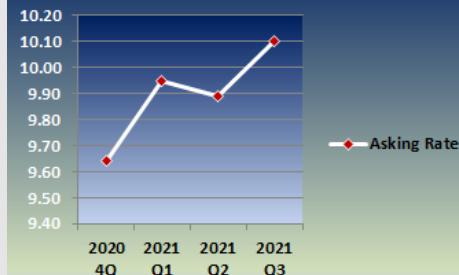
Net Absorption



Among the largest industrial lease signings in the third quarter were Teva Pharmaceuticals USA's 276,175 SF lease renewal at the Marina West Business Center, 13900 NW 2nd Street, Sunrise; and Unique Wholesale Blinds 182,610 SF lease at the Pompano Business Center, 2001-2009 NW 25th Ave., Pompano Beach. Among the largest sales in the third quarter were Bridge Development Partner's sale of Bridge Point Miramar, a 302,864-square-foot industrial facility, located at 15501 SW 29th Street Miramar for \$71.55 million or \$236.25/ SF, to Cabot Properties; and Zeta Associates, LLC's sale to Clayco, Inc., of the 56,462 square foot industrial property located at 10315 USA Today Way in Miramar, FL for \$18 million, or approximately \$318 per square foot.

Asking rental rates increased to \$10.10/s.f., up \$0.21/s.f from the previous quarter.

Rental Rates(fs)



While information is believed true, no warranty 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.